

THE COLGATE UNIVERSITY ALUMNI CORPORATION
BYLAWS

Amended & Restated as of August 11, 2020

ARTICLE I

NAME AND PURPOSE

Section 1 Name. The name of this Corporation is THE COLGATE UNIVERSITY ALUMNI CORPORATION.

Section 2 Corporate Purpose. The Corporation is organized and operated exclusively for one or more exempt purposes as set forth in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. The purpose of the Corporation shall be as set forth in these Bylaws and in the Corporation's Certificate of Incorporation filed with the Secretary of State, as amended from time to time.

In furtherance of the foregoing, the Corporation, through its Board of Directors (hereafter ("Alumni Council" or "Council")), shall engage in activities which promote the general welfare of Colgate University ("Colgate" or the "University") by promoting enduring alumni engagement and service that supports and advances Colgate University and its global community.

ARTICLE II

MEMBERSHIP OF THE CORPORATION

Section 1 Membership.

- (a) Members of the Corporation. Members of the Corporation shall be all alumni (defined as former students who have satisfactorily completed at least one (1) semester at Colgate and whose classes have graduated). Each member shall have all the benefits and privileges of membership, including the right to vote at annual and special meetings of the members, and shall be eligible to be elected to the Alumni Council. The term "alumni" as used throughout these Bylaws shall mean members of the Corporation of whatever gender.

Section 2 Meetings of Members.

- (a) Annual Meeting. The annual meeting of the members shall be held in Hamilton, New York during Reunion Weekend of each year, or in the absence of a Reunion Weekend, such other date during that same calendar year, as the Alumni Council shall determine. At the annual meeting, the members shall elect Directors of the Corporation in accordance with these Bylaws and transact such other business relating to the affairs of the Corporation as is specified in the meeting notice.

- (b) Special Meetings. Special meetings of the members may be called at any time (a) by a majority of the Directors entitled to vote, (b) by its President, or (c) upon the written request of at least one hundred (100) members of the Corporation. The meeting notice shall indicate who called the meeting and the business to come before the meeting. No other business shall be transacted at that meeting.

Section 3 Notice. Notice of the annual meeting and any special meeting of the Corporation shall be given to each member of the Corporation, in accordance with this Section and Article X of these Bylaws and the Not-for-Profit Corporation Law of the State of New York (the "N-PCL"). Notice shall be given not less than ten (10) nor more than fifty (50) days before the date of the meeting, and may be given personally, by first class mail, by facsimile transmission or by email or other electronic means permitted by the N-PCL. Alternatively, as long as the Corporation has more than 500 voting members, notice may be given by (a) publishing such notice once a week for three successive weeks preceding the date of the meeting in a newspaper published in Madison County, NY; and (b) by prominently displaying the meeting notice on the homepage of the Corporation's website continuously from the date of publication through the date of the meeting.

Section 4 Quorum and Action of Members. One hundred (100) members of the Corporation shall constitute a quorum at the annual meeting and any special meeting of the Corporation, and the act of a numerical majority of the members present at a meeting at which a quorum is present shall be the act of the Corporation, unless the presence of or act of a greater number is specifically required by these Bylaws, the Corporation's Certificate of Incorporation, or the N-PCL.

ARTICLE III

THE ALUMNI COUNCIL

Section 1 Members of the Alumni Council. The Alumni Council shall consist of 55 alumni (who are members of the Corporation as defined in Article II, Section 1 (a)) elected to the Council, together with the Executive Secretary who shall not have a vote (all of the above 56 shall be known as Directors), and former Alumni Council Presidents ("Life Members"). Life Members may participate in all meetings of the Council, and, at the discretion of its President, in its committees, with the exception of the Executive Committee. Life Members shall have no voting rights, nor shall they be deemed or considered to be Directors for any purpose under the N-PCL, the Corporation's Certificate of Incorporation or its Bylaws.

Section 2 Authority. The management of the Corporation shall be vested in the Alumni Council, which shall have all necessary powers to conduct the affairs of the Corporation under these Bylaws.

Section 3 Composition. The Council shall be comprised of:

- (a) Twenty-eight (28) "era" Directors who shall be elected by the members of the Corporation at each annual meeting of the Corporation in the manner provided herein, with seven (7) new Directors to be elected each year.

- (b) Eight (8) "At Large" Directors who shall be elected by the members of the Corporation at each annual meeting of the Corporation in the manner provided herein, with two (2) new Directors to be elected each year.
- (c) Five (5) Officers who shall be a President, Vice President, Treasurer, Legal Counsel, and an Executive Secretary, each of whom shall be elected by the Alumni Council in the manner provided herein.
- (d) Nine (9) Regional Directors who shall be elected by the Alumni Council, acting as a special membership section pursuant to N-PCL section 703(a).
- (e) Six (6) Alumni Trustees who shall be nominated by the Alumni Council in the manner provided herein, subject to, and effective upon, their election to the University's Board of Trustees. The number at any time to be nominated shall be the number of Alumni Trustee vacancies existing or pending on the University Board of Trustees.

Section 4

Terms. The term of office of each Director, except for Officers and Alumni Trustees, shall be four (4) years and shall commence on the first day of the fiscal year of the Corporation next beginning after the Director is elected, or, in the event of a vacancy, on the date on which elected to fill such vacancy, and shall terminate on the last day of the last fiscal year of such term, provided that the Director's successor has been elected. Except as provided in Article III, section 9, such Directors may not be re-elected until one (1) year has elapsed following the completion of their term on the Alumni Council. Notwithstanding, the terms of the Treasurer, Legal Counsel, Alumni Trustees, and Executive Secretary may be extended as provided herein.

The term of office of each Alumni Trustee shall be three years beginning on the date he or she begins serving on the University Board of Trustees and ending on the date that his or her term as a University Trustee expires (or, if sooner, the date he or she ceases to serve as a University Trustee for any reason). If an Alumni Trustee is elected to a second three-year term as a member of the University Board of Trustees, that Alumni Council member, without nomination or reelection by the Alumni Council, shall continue to serve on the Alumni Council as an Alumni Trustee for that period (or until such time, if sooner, as he or she ceases to serve as a University Trustee for any reason), but not longer.

No employee of the University shall be a Director of the Alumni Council with the sole exception of the Executive Secretary.

Section 5

Meetings. There shall be three (3) regular meetings of the Alumni Council each year. Unless otherwise determined by the Council, one regular meeting shall be held in Hamilton, N.Y. in the Fall and Spring of each year, and one regular meeting shall be held in the Winter of each year, in a place to be designated by the Alumni Council.

Special meetings of the Alumni Council may be held upon the call of the President or upon the written request of no fewer than five (5) Directors filed with the Executive Secretary. Five (5) calendar days' notice of such special meetings shall be given to the Directors. Such notice shall specify the business to come before the meeting, and no other business shall be transacted at that meeting.

- Section 6 Quorum. Unless the presence of a greater number is specifically required by these Bylaws, the Corporation's Certificate of Incorporation, or the N-PCL, twenty-eight (28) of the Directors eligible to vote shall constitute a quorum at regular meetings of the Alumni Council and fifteen (15) of the Directors eligible to vote shall constitute a quorum at special meetings of the Alumni Council.
- Section 7 Voting. Unless the act of a greater number is specifically required by these Bylaws, the Corporation's Certificate of Incorporation, or the N-PCL, all action requiring the approval of the Alumni Council shall require the affirmative vote of a majority of the Directors present and eligible to vote (in person or as otherwise permitted by these Bylaws) at a meeting at which a quorum exists.
- Section 8 Attendance by Electronic Means. The physical presence of all Directors is expected at each regular meeting of the Alumni Council. Nevertheless, with the prior consent of the President, any Director unable to attend in person may attend and participate by telephone or other electronic means as defined in Article X, Section 3 of these Bylaws. Participation by such electronic means is permitted at special meetings without prior consent.
- Section 9 Director Vacancies. A vacancy occurring in the Alumni Council may be filled on an interim basis pending the next general election cycle of the members only by vote of a majority of all Directors then in office and eligible to vote. Notwithstanding Article III, section 4, any such appointed Director shall be eligible for consideration for election to the Alumni Council without any interval of time following completion of his or her term of appointment.
- Section 10 Resignations. Any Director may resign at any time by giving written notice to the Executive Secretary. Such resignation shall be effective immediately upon receipt unless a later date is specified in the notice and agreed to by the President.
- Section 11 Removal. The Alumni Council may remove any Director for cause only by majority vote of those present and eligible to vote at a meeting duly noticed and convened for that purpose, provided that a quorum of not less than a majority of the Directors then in office and eligible to vote is present at said meeting. Without limiting the generality of the foregoing, the failure of any Director, other than an Alumni Trustee, to attend two (2) consecutive meetings of the Alumni Council without the permission of the President may be deemed cause for removal in accordance with this Section.
- Section 12 Compensation. No Director shall receive compensation from the Corporation or the Alumni Council for services rendered to the Corporation or the Alumni Council, except for services rendered to the Corporation or Alumni Council by the Executive Secretary and paid for by the University.

ARTICLE IV

OFFICERS

- Section 1 Officers. The Officers of the Corporation shall be a President, Vice President, Treasurer, Legal Counsel, Diversity, Equity & Inclusion Chair, and Executive

Secretary. No Officer may hold more than one officer position at the same time. Officers shall be selected from the current membership of the Alumni Council.

Section 2 Terms of Office.

- (a) The term of office for the President shall be two (2) consecutive years and until his or her successor has assumed office, which shall be the maximum that a person may serve as President.
- (b) The term of office for the Vice President shall be two (2) consecutive years, which shall be the maximum that person may serve as Vice President.
- (c) The term of office for the Treasurer, Diversity, Equity & Inclusion Chair, and Legal Counsel shall be two (2) consecutive years and until his or her successor has assumed office. The Treasurer may serve two (2) consecutive two-year terms, and Legal Counsel may serve two (2) consecutive two-year terms. The Diversity, Equity & Inclusion Chair's term shall be commensurate with her/his position as Chair of the Diversity, Equity & Inclusion Committee.
- (d) Notwithstanding any other provision of these Bylaws to the contrary, the term of office for the Executive Secretary shall be one (1) year and until his or her successor has assumed office. The Executive Secretary may serve an indefinite number of consecutive one (1) year terms.
- (e) The term of office of each Officer shall commence on the first day of the fiscal year of the Corporation, or, in the event of a vacancy, on the date elected to fill such vacancy, and shall terminate on the last day of the last fiscal year of such term.

Section 3 Powers and Duties.

- (a) President. The President shall be the chief executive officer of the Corporation, shall preside at all meetings of the members, the Alumni Council and the Executive Committee, and shall perform all duties and things incident to the office of President and such other duties as may be assigned to the President by these Bylaws, the Alumni Council or the N-PCL. In the event a permanent vacancy shall occur in the office of the President, the Vice President shall thereupon become the President and assume and discharge the duties and responsibilities incident to the office of the President.
- (b) Vice President. The Vice President shall perform such duties as may be assigned to him or her by the President. During any temporary absence of the President, the Vice President shall assume the responsibilities and discharge all the duties and responsibilities incident to the office of the President.
- (c) Treasurer. The Treasurer shall be responsible for the administration of the financial affairs of the Corporation, compliance with IRS Form 990 filing requirements, administration of conflict of interest questionnaires, and, in consultation with Legal Counsel, the disposition thereof, as well as such other

duties as may be assigned to the Treasurer by the President or the Alumni Council.

- (d) Legal Counsel. The Legal Counsel shall, perform such duties as customarily incident to such office and as may be assigned by the President or the Council, and shall engage outside counsel as necessary or advisable. In the event of application or interpretation of these Bylaws, the Certificate of Incorporation, the N-PCL or governance procedure, the opinion of Legal Counsel shall be determinative. Legal Counsel, with support of the office of the Executive Secretary, shall assure the review and update of the Alumni Council Policy and Procedures manual at least annually.
- (e) As Chair of the Committee on Diversity, Equity & Inclusion, the Officer shall coordinate efforts of the Alumni Council on issues of diversity, equity & inclusion.
- (f) Executive Secretary. The Executive Secretary shall be the chief administrative officer of the Corporation and, subject to the final authority of the Alumni Council, shall assume such responsibilities and perform such functions as may be assigned to the Executive Secretary by the President or the Alumni Council. The Executive Secretary shall act as secretary of the Corporation within the meaning of the N-PCL, and in such capacity (i) shall act as recording secretary at all meetings of the members, the Alumni Council and the Executive Committee; (ii) shall be responsible for keeping and preserving records of the Corporation and the minutes of all Alumni Council meetings and those of the Executive Committee; and, (iii) shall perform such other functions as may be assigned to the Executive Secretary by the President or the Alumni Council. In the absence of the President and Vice President, the Executive Secretary shall preside at all meetings of the Corporation, the Alumni Council and the Executive Committee.

Section 4 Officer Vacancies. Except as otherwise provided in these Bylaws, a vacancy in any of the above offices may be filled by the President from the membership of the Alumni Council, subject to the approval of the Alumni Council. Any Officer appointed to fill a vacancy mid-term shall be eligible for re-election to that office for a full term without any interval of time following completion of the term during which the vacancy occurred.

Section 5 Removal. The Alumni Council, with or without cause, may remove any Officer by majority vote of the Directors eligible to vote and present (in person or as otherwise permitted by these Bylaws) at a meeting duly noticed for that purpose at which a quorum exists.

ARTICLE V

COMMITTEES & REGIONAL DIRECTORS

Section 1 Executive Committee. The Executive Committee is the sole Committee of the Board, as defined in Section 712 of the N-PCL. The Executive Committee shall consist of the President, Vice President, Treasurer, Legal Counsel, Executive Secretary and the

chair of each of the Committees of the Corporation set forth below in Section 4, but excluding the Chair of any *ad hoc* committee. During the intervals between the meetings of the Alumni Council, the Executive Committee may exercise the powers and authorities of the Alumni Council. A summary of actions taken by the Executive Committee shall be reported to the Alumni Council at its next scheduled meeting. Meetings of the Executive Committee shall be open only to members of the Executive Committee, except as the presiding Officer shall permit. Executive Committee members may participate in meetings of the Executive Committee by telephone or other electronic means as defined in Article X, Section 3 of these Bylaws.

Responsibilities of the Executive Committee shall include:

- a) Vice President: To recommend to the Nominations Committee in advance of the Nominations Committee's Fall meeting next preceding the expiration of the term of the then current Vice President or, in the event of a vacancy to the Alumni Council, prior to the next duly called meeting of the Alumni Council, not less than three (3) nor more than six (6) candidates for Vice President.
- b) Other Officers: To recommend to the Alumni Council at the Fall meeting next preceding the expiration of the term of the then current Treasurer, Executive Secretary, Diversity, Equity & Inclusion Chair and Legal Counsel, a candidate for Treasurer, Executive Secretary, Diversity, Equity & Inclusion Chair and Legal Counsel.
- c) Alumni Trustees: To recommend to the Alumni Council at the Fall meeting next preceding the expiration of the term of a current Alumni Trustee, a candidate for Alumni Trustee, provided, however, that no person shall be nominated as a candidate for Alumni Trustee who has not served on the Alumni Council. In the event of a vacancy created by death, resignation or removal, a substitute Alumni Trustee shall be nominated by the Alumni Council in the same manner as the nomination of the Alumni Trustee being replaced. The term of such successor shall be for the unexpired term.
- d) Nominations Committee: To recommend to the Alumni Council, at the Spring meeting, the Chair and members of the Nominations Committee for the ensuing year.

Section 2

Limitation on Authority. The Executive Committee and all other committees shall have the functions and authority as described in these Bylaws, or as may be required or permitted by the N-PCL, or assigned from time to time by the Alumni Council, except that no committee shall have authority as to those matters set forth in the N-PCL prohibited to it, including but not limited to:

- (a) The submission to Directors of any action requiring Directors' approval under the N-PCL;
- (b) The filling of vacancies in the Alumni Council or any committee;

- (c) The fixing of compensation of the Directors of the Alumni Council for serving on the Alumni Council or on any committee;
- (d) The amendment or repeal of the Bylaws or the adoption of new Bylaws;
- (e) The amendment or repeal of any resolution of the Alumni Council which by its terms shall not be so amendable or repealable;
- (f) The election or removal of Officers and Directors;
- (g) The approval of a merger or plan of dissolution;
- (h) The adoption of a resolution recommending to the Directors action on the sale, lease, exchange or other disposition of all or substantially all the assets of the Corporation; or
- (i) The approval of amendments to the Certificate of Incorporation.

Section 3 Committee Membership and Participation. In addition to their membership on the Executive Committee, the Officers of the Corporation shall be ex-officio, non-voting members of all other committees. They shall have the right to vote on matters before the Executive Committee, but not on matters before any other committee, unless appointed to such committee in their own right.

Section 4 Committees of the Corporation. Alumni Council committees, other than the Executive Committee, are Committees of the Corporation, as defined in N-PCL Section 712(e), and are sometimes herein referred to as “standing committees” or “ad hoc committees.” No such committee shall have any authority to act for or on behalf of the Council or the Corporation.

Committees of the Corporation shall include an Awards Committee, Diversity, Equity & Inclusion Committee, Nominations Committee, and other committees that shall be established by the Council for the purposes of furthering alumni engagement, campus connections, career initiatives, academic life, and alumni communications and other appropriate objectives, as well as such *ad hoc* committees as may be established by the President.

Members and Chairs of Committees of the Corporation shall be appointed as follows:

At or prior to the Spring meeting of the Alumni Council, the Vice President, or the President in any year in which there will not be an election for President, shall propose to the Alumni Council for its consideration and vote at the Spring meeting, Chairs for each of the Committees of the Corporation, except the Nominations Committee. Prior to the following Fall meeting of the Alumni Council, the Vice President, or the President in any year in which there shall not be an election for President, shall name the members of all Committees of the Corporation (except the Nominations Committee), which appointments shall not be subject to approval of the Alumni Council. In addition, the Vice President, or the President in any year in which there will not be an election for President, may, but shall not be required to, designate a Vice Chair of one or more of such committees.

At the Spring meeting of the Alumni Council, and after receiving the recommendations of the Executive Committee, the Alumni Council shall consider and vote for the Chair and members of the Nominating Committee.

The maximum term of the Chair of any committee shall be two (2) years.

- (a) Awards Committee. The Awards Committee shall consist of at least seven (7) Directors, including the Chair, as well as such number of Life Members as the President shall deem appropriate. In honor of alumni, faculty and other University employees who have manifested outstanding commitment and service to the University, it shall be the function of this committee to recommend, in its discretion, to the Alumni Council nominees for the following awards: Wm. Brian Little '64 Alumni Award for Distinguished Service, Maroon Citations, Ann Yao '80 Memorial Young Alumni Award, Colgate University Alumni Corporation Humanitarian Award and Entrepreneur of the Year Award, as well as such other awards as the Alumni Council shall from time to time determine to be appropriate and in the best interests of the Alumni Council and the University. The selections shall be made in accordance with guidelines adopted by the Alumni Council governing such awards.

The meetings of this Committee shall be open only to the members of this Committee and such others as the Chair may deem advantageous to assist the Committee in its deliberations. Only Directors who are committee members shall be entitled to vote.

- (b) Nominations Committee. The Nominations Committee shall consist of at least seven (7) Directors, including the Chair, as well as such number of Life Members as the President shall deem appropriate.

The meetings of the Committee shall be open only to members of the Committee, Officers (ex officio) and such others as the Chair may deem advantageous to assist the Committee in its deliberations.

It shall be the function of the Nominations Committee to recommend to the Alumni Council:

- 1) Directors. Annually at the Fall meeting of the Council, nine (9) candidates and alternates (to stand for election in the event a candidate declines to do so) for the Alumni Council as set forth in Article IV Sections 1(a) and 1(b) and in the manner set forth in Article VI of these Bylaws. In making its recommendations for Director, the Committee shall consider varied Colgate volunteer service, a demonstrated commitment to Colgate over time, meaningful personal or professional accomplishments or contributions to the greater community, a readiness and willingness to become more involved on behalf of the University, a consistent history of giving financial support to Colgate, as well as other indicia of significant engagement with or contribution to Colgate. The

Committee shall endeavor to assure that the nominees recommended for election to the Alumni Council if elected, would result in an Alumni Council that reflects graduating class distribution, diversity of the alumni membership as a whole, as well as the diversity of the student body.

- 2) Regional Directors. Annually, at the Fall meeting of the Council, a candidate, and alternate(s) (to stand for election in the event a candidate declines to do so) for each Regional Director whose current term expires at the close of the fiscal year;
- 3) President. At the Fall meeting of the Council next preceding the expiration of the term of the then incumbent President, only the then incumbent Vice President as a candidate for President;
- 4) Vice President. At the Fall meeting of the Council next preceding the expiration of the term of the then incumbent Vice President, a candidate or candidates for Vice President after having first received the recommendations of the Executive Committee. In recommending a candidate or candidates for Vice President, the Committee shall not be limited in its consideration to those candidates recommended to it by the Executive Committee.

In the event of a vacancy in the office of Vice President, the Nominations Committee shall recommend to the Alumni Council, as expeditiously as possible, a candidate or candidates for Vice President In the same manner as selection of a Vice President in the normal course.

Section 5 Regional Directors. The Regional Directors shall assure the effectiveness of the District Clubs in each of their respective regions, as well as perform such duties as the President or Alumni Council may from time to time assign to them. Regional Directors shall be elected as set forth in Article VII.

ARTICLE VI

NOMINATION & ELECTION PROCEDURES FOR ERA & AT LARGE DIRECTORS

Section 1 Candidates for Director - Nominations Committee. In recommending the nine (9) Director candidates for the Alumni Council referred to in Article III, Section 3 (a) (Era Directors) and 3 (b) (At Large Directors) above, the Nominations Committee shall select (a) one (1) candidate, together with one (1) or more alternates (to stand for election in the event a candidate declines or is otherwise unable to serve) , from each of seven (7) membership groups determined as follows: (a) the entire membership shall be divided into seven (7) membership groups by consecutive graduation class so that each group will contain as nearly as practicable an equal number of members (“Era candidates”) and (b) two (2) “At Large” candidates, together with one (1) or more alternates, from the membership of the Corporation.

Director candidates, including alternate(s), recommended by the Nominations Committee to the Alumni Council shall be submitted for approval of the Alumni

Council at its Fall meeting, and candidates so approved shall be voted on by the members of the Corporation at the Annual Meeting of members. Upon acceptance of such nominations by the nominees (or, if a nominee declines, an approved alternate), the Executive Secretary shall cause the names and their respective categories, as well as the process for filing petitions in opposition to any of the candidates proposed by the Alumni Council, to be published either: (i) in the first issue of the Colgate Magazine following the Fall Alumni Council meeting, or (ii) in a Notice sent to every member of the Corporation, but in either event not later than March 1. Absent the filing of a petition in opposition, the Executive Secretary shall cast a single ballot at the annual meeting of members for the candidates put forth by the Alumni Council.

Section 2 Petition Candidates. Nominations by petition shall identify the particular Era or At Large category for which the petition is being filed, must be manually signed and accepted by the candidate and must include the manual signatures of not less than seventy-five (75) members of the Corporation. Properly completed petitions must be received by the Executive Secretary not later than 5:00 pm (ET), on April 1, Sundays and holidays notwithstanding, preceding the annual meeting of the Corporation. No member may sign more than one (1) petition for each Era category and one (1) petition for an “At Large” candidate.

Section 3 Contested Elections—Directors; Ballots. In the event of a petition candidacy, not less than thirty (30) days prior to the date of the annual meeting of members, the Executive Secretary shall send a ballot for the contested position(s) to each member of the Corporation at his or her last known physical or electronic address on record with Colgate University. Ballots shall be completed and returned as prescribed therein and must be received by the Executive Secretary not later than 5:00 pm (ET) on the day prior to the annual meeting, provided, however, that ballots may be personally filed with the Executive Secretary, or changed by the subscriber, at the annual meeting at any time prior to closing of the polls. Only ballots made and delivered as provided in this Article VI shall be valid.

ARTICLE VII

ELECTIONS OF OFFICERS, REGIONAL DIRECTORS & ALUMNI TRUSTEES

Section 1 Schedule. Approval by the Alumni Council of Alumni Trustee nominees and the election of Officers (other than the Diversity, Equity & Inclusion Chair, who will assume the officer position upon being approved as Chair of the Diversity, Equity & Inclusion Committee, as provided for in Article V, Section 4) and Regional Directors shall be held at the Winter meeting of the Council.

Section 2 Contested Elections. In the event of a contested election for Officer, Regional Director or the nomination of an Alumni Trustee:

- (a) Alternate nominations for Officer, Regional Director, or Alumni Trustee shall be made known to the Executive Secretary prior to a vote being taken thereon. Any Director seeking to make such a nomination, including a self-nomination, may submit material in support of such candidacy to the

Executive Secretary for distribution to the Directors in advance of the election.

- (b) Each Director present and eligible to vote, but only if physically present, shall receive a ballot on which to cast his or her vote. The ballots shall be collected and tabulated by the Executive Secretary and Legal Counsel. If either of them is a candidate for the contested position, the President shall appoint an alternate. A candidate must receive the affirmative vote of a majority of the Directors present and eligible to vote. Neither absentee nor proxy ballots will be accepted. If no candidate receives a majority on the first ballot, the candidate with the fewest number of votes will be eliminated and the balloting will continue until a candidate receives a majority of the votes cast. All balloting shall be by secret ballot. The Executive Secretary shall announce the results.

ARTICLE VIII

INDEMNIFICATION

- Section 1 Indemnification. The Corporation shall indemnify and hold harmless each present and former Director and Officer of the Corporation, or, if deceased, such person's personal representative (each of the foregoing, a "Covered Person"), to the full extent authorized or permitted by the laws of the State of New York relating to indemnification of directors and officers as may from time to time be in effect. Any such indemnification shall not be exclusive of any other right to which a Covered Person may be entitled by resolution of the Alumni Council, agreement, or otherwise.
- Section 2 Advancement of Expenses. The Corporation shall, on request of any Covered Person who is or may be entitled to indemnification by the Corporation, pay or promptly reimburse the Covered Person's reasonably incurred expenses in connection with a threatened or actual Proceeding prior to its final disposition. However, the Corporation may not advance expenses unless the Covered Person makes a binding written commitment to repay the Corporation for any amount advanced in connection with a Proceeding for which it is ultimately determined that he or she is not entitled to indemnification.
- Section 3 Insurance. The Corporation may, but is not required to, purchase directors' and officers' liability insurance if authorized by the Alumni Council. Unless prohibited by law, such insurance may insure the Corporation against any obligation incurred as a result of this Article or by operation of law, and may directly insure the Directors, Officers, agents, employees and volunteers of the Corporation for liabilities against which they are not entitled to indemnification under this Article, as well as for liabilities for which indemnification is available under Section 1 of this Article.
- Section 4 Nonexclusive Rights. The provisions of this Article shall not limit or exclude any other rights to which any person may be entitled under law or contract. The Alumni Council is authorized to enter into agreements on behalf of the Corporation with any Director, Officer, agent, employee or volunteer providing them rights to indemnification or advancement of expenses in addition to the indemnification

provide for in this Article, subject in all cases to the limitations of this Article and applicable law.

ARTICLE IX

AMENDMENTS

The Bylaws of this Corporation may be amended by the members of the Corporation in accordance with the N-PCL, and by the Directors at any meeting of the Alumni Council, upon: (a) fifteen (15) days' written notice by the Executive Secretary to the Directors specifying the proposed amendment(s), and (b) the affirmative vote of a two-thirds majority of the Directors present and eligible to vote.

ARTICLE X

MISCELLANEOUS

- Section 1 Fiscal Year. The Fiscal Year of the Corporation shall be the same as the fiscal year of the University at any time then in effect
- Section 2 Notice. Except as otherwise provided in these Bylaws, any notice, or other communication, including a ballot to vote, required or permitted to be given pursuant to these Bylaws, shall be delivered, in writing, personally, by first class mail, electronically or by any other means permitted under the N-PCL and shall be directed to the last known physical or electronic address of the Director or member on record with Colgate University.
- Section 3 Waiver of Notice. Notice of a meeting need not be given to any Director or member (1) who submits a signed written waiver of notice whether before or after a meeting, or (2) who attends a meeting without protesting, prior thereto or at its commencement, the lack of notice. Written waivers may be signed by any reasonable means, including electronic or facsimile signature. Waivers submitted by email are acceptable so long as the email includes information from which it can reasonably be determined that the email was authorized by the Director or member.
- Section 4 Electronic Participation. Except as may be otherwise limited by these Bylaws, the N-PCL, or restricted by the relevant presiding Officer or Chairperson, meetings of the Council and its committees may be held by telephone or other electronic means. "Electronic means" shall include any two-way audio enabled video or conference telephone or other similar means permitting two way conversation and participation by all participants or as otherwise described or permitted by the N-PCL.

Amended and restated
effective the twelfth day of
August, 2020

Dated at Hamilton, New York, as of this day of August , 2020

Timothy Mansfield

Timothy Mansfield, Executive Secretary