

APPENDIX A: GOVERNING DOCUMENTS

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University's Mission Statement

Approved by the Duke University Board of Trustees October 1, 1994, and revised February 23, 2001, the Mission Statement for Duke University reads as follows:

James B. Duke's founding Indenture of Duke University directed the members of the University to "provide real leadership in the educational world" by choosing individuals of "outstanding character, ability and vision" to serve as its officers, trustees and faculty; by carefully selecting students of "character, determination and application;" and by pursuing those areas of teaching and scholarship that would "most help to develop our resources, increase our wisdom, and promote human happiness."

To these ends, the mission of Duke University is to provide a superior liberal education to undergraduate students, attending not only to their intellectual growth but also to their development as adults committed to high ethical standards and full participation as leaders in their communities; to prepare future members of the learned professions for lives of skilled and ethical service by providing excellent graduate and professional education; to advance the frontiers of knowledge and contribute boldly to the international community of scholarship; to promote an intellectual environment built on a commitment to free and open inquiry; to help those who suffer, cure disease and promote health, through sophisticated medical research and thoughtful patient care; to provide wide ranging educational opportunities, on and beyond our campuses, for traditional students, active professionals and life-long learners using the power of information technologies; and to promote a deep appreciation for the range of human difference and potential, a sense of the obligations and rewards of citizenship, and a commitment to learning, freedom and truth.

By pursuing these objectives with vision and integrity, Duke University seeks to engage the mind, elevate the spirit, and stimulate the best effort of all who are associated with the University; to contribute in diverse ways to the local community, the state, the nation and the world; and to attain and maintain a place of real leadership in all that we do.

Adopted by the Board of Trustees on February 23, 2001.

The Indenture of Trust

Among the provisions of James B. Duke's Indenture of Trust was an educational institution to be known as Duke University, to the building and support of which he made provision at the time of execution of the Indenture and later by additions thereto by the operation of his will. In respect to Duke University the Indenture contains the following provisions:

I. (In Article FOURTH) The Trustees hereunder are hereby authorized and directed to expend as soon as reasonably may be a sum not exceeding Six Million Dollars of the corpus of this trust in establishing at a location to be selected by them within the State of North Carolina an institution of learning to be known as Duke University, for such purpose to acquire such land and erect and equip thereon such buildings according to such plans as the Trustees may in their judgment deem necessary and adopt and approve for the purpose, to cause to be formed under the laws of such state as the Trustees may select for the purpose a corporation adequately empowered to own and operate such properties under the name of Duke University as an institution of learning according to the true intent hereof, and convey to such corporation when formed the said lands, buildings and equipment upon such terms and conditions as that such corporation may use the same only for such purposes of such University and upon the same ceasing to be so used then the same shall forthwith revert and belong to the Trustees of this trust as and become a part of the corpus of this trust for all purposes thereof.

However, should the name of Trinity College, located at Durham, North Carolina, a body politic and incorporate, within three months from the date hereof (or such further time as the Trustees hereof may allow) be changed to Duke University, then, in lieu of the foregoing provisions of this division "FOURTH" of the Indenture, as a memorial to his father, Washington Duke, who spent his life in Durham and whose gifts, together with those of Benjamin N. Duke, the brother of the party of the first part and of other members of the Duke family, have so largely contributed toward making possible Trinity College at that place, he directs that the Trustees shall expend of the corpus of this trust as soon as reasonably may be a sum not exceeding Six Million Dollars in expanding and extending said University, acquiring and improving such lands, and erecting, removing, remodeling and equipping such buildings, according to such plans, as the Trustees may adopt and approve for such purpose to the end that said Duke University may eventually include Trinity College as its undergraduate department for men, a School of Religious Training, a School for Training Teachers, a School of Chemistry, a Law School, a Coordinate College for Women, a School of Business administration, a Graduate School of Arts and Sciences, a Medical School, and an Engineering School, as and when funds are available.

II. (In Article FIFTH) Thirty-two percent of said net amount not retained as aforesaid for addition to the corpus of this trust shall be paid to that Duke University for which expenditures of the corpus of the trust shall have been made by the Trustees under the "Fourth" division of this Indenture so long as its name shall be Duke University and it shall not be operated for private gain, to be utilized by its Board of Trustees, in defraying its administration and operating expenses, increasing and improving its facilities and equipment, the erection and enlargement of buildings and the acquisition of additional acreage for it, adding to its endowment or in such other manner for it as the Board of Trustees of said institution may from time to time deem to be to its best interests, provided that in case such institution shall incur any expense or liability beyond provisions already in sight to meet same, or in the judgment of the Trustees under this Indenture be not operated in a manner calculated to achieve the results intended hereby, the Trustees under this Indenture may withhold the whole or any part of such percentage from said institution so long as such character of expense or liabilities or operations shall continue, such amounts so withheld to be in whole or in part either accumulated and applied to the purposes of such University in any future year or years, or utilized for the other objects of this Indenture, or added to the corpus of this trust for the purpose of increasing the principal of the trust estate, as the Trustees may determine.

III. (In Article SEVENTH) I have selected Duke University as one of the principal objects of this trust because I recognize that education, when conducted along sane and practical, as opposed to dogmatic and theoretical, lines, is, next to religion, the greatest civilizing influence. I request that this institution secure for its officers, trustees, and faculty men of such outstanding character, ability, and vision as will insure its attaining and maintaining a place of real leadership in the educational world, and that great care and discrimination be exercised in admitting as students only those whose previous records show a character, determination, and application evincing a wholesome and real ambition for life. And I advise that the

courses at this institution be arranged, first, with special reference to the training of preachers, teachers, lawyers and physicians, because these are most in the public eye, and by precept and example can do most to uplift mankind, and second, to instruction in chemistry, economics, and history, especially the lives of the great of the earth, because I believe that such subjects will most help to develop our resources, increase our wisdom and promote human happiness.

IV. (In Article THIRD) As respects any year or years and any purpose or purposes for which this trust is created (except the payments hereinafter directed to be made to Duke University), the Trustees in their uncontrolled discretion may withhold the whole or any part of said incomes, revenues and profits which would otherwise be distributed under the "Fifth" division hereof, and either (1) accumulate the whole or any part of the amount so withheld for expenditures (which the Trustees are hereby authorized to make thereof) for the same purposes in any future year or years, or (2) add the whole or any part of the amounts so withheld to the corpus or the trust, or (3) pay, apply and distribute the whole or any part of said amounts to and for the benefit of any one or more of the other purposes of this trust, or (4) pay, apply and distribute the whole or any part of said amounts to or for the benefit of any such like charitable, religious or educational purpose within the State of North Carolina and/or the State of South Carolina, and/or any such like charitable hospital purpose which shall be selected therefore by the affirmative vote of three-fourths of the then Trustees at any meeting of the Trustees called for the purpose, complete authority and discretion in and for such selection and utilization being hereby given the Trustees in the premises.

Amended and Restated Charter of Duke University

Section 1. That A.P. Tyer, J.H. Southgate, B.N. Duke, G.A. Oglesby, V. Ballard, J.A. Long, J.F. Bruton, J.N. Cole, F.A. Bishop, J.G. Brown, C.W. Toms, J.W. Alspaugh, W.R. Odell, J.A. Gray, F. Stikeleather, Kope Elias, S.B. Turrentine, P.H. Hanes, T.F. Marr, G.W. Flowers, M.A. Smith, R.H. Parker, W.J. Montgomery, F.M. Simmons, O.W. Carr, R.A. Mayer, N.M. Journey, Dred Peacock, B.B. Nicholson, W.G. Bradshaw, E.T. White, T.N. Ivey, J.B. Hurley, R.L. Durham, W.C. Wilson, and their associates and successors shall be, and continue as they have been, a body politic and corporate under the name and style of "DUKE UNIVERSITY," and under such name and style shall have perpetual existence and are hereby invested with all the property and rights of property which now belong to the said corporation, and said corporation shall henceforth and perpetually, by the name and style of "DUKE UNIVERSITY," hold and use all the authority, privileges, and possessions it had or exercised under any former title and name, and be subject to all recognized legal liabilities and obligations now outstanding against such corporations.

Section 2. That the purposes for which such corporation is organized are to acquire, own, operate, provide, maintain and perpetuate an institution of higher learning or other institutions of learning and all properties, facilities and services necessary or appropriate in connection therewith; to acquire, own, operate, provide, maintain and perpetuate hospital facilities to serve and benefit the general public; to acquire, own, operate, provide, maintain and perpetuate such other institutions, organizations, associations, clinics, corporations, partnerships, properties, facilities and services as are appropriate in furtherance of the educational, charitable, scientific, literary or public service purposes; and generally to have and exercise all powers granted to nonprofit corporations under the laws of the State of North Carolina for any lawful education, charitable, scientific, literary, or public service purposes; Provided, however, that notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954, as amended (or the corresponding provision of any future United States Internal Revenue law) or (b) by a corporation, contributions to which are deductible under Sections 170(c)(2), 2055 and 2522 of the Internal Revenue Code of 1954, as amended (or the corresponding provisions of any future United States Internal Revenue law).

Section 3. That the Trustees shall be thirty-seven in number, thirty-six of whom shall be elected. The President of the University shall be the thirty-seventh trustee, serving *ex officio*. Of the thirty-six elected trustees, twenty-four shall be elected by the Board of Trustees, and twelve shall be elected by the graduates of said University. The term of office of elected Trustees shall be six years. The Trustees shall regulate by bylaws the manner of election and removal of the Trustees.

Section 4. That the said corporation shall be under the supervision, management and government of a president and such other persons as said Trustees may appoint; the said president, with the advice of the other persons so appointed, shall from time to time make all needful rules and regulations for the internal government of said University and prescribe the preliminary examination and the terms and conditions on which pupils shall be received and instructed.

Section 5. That said Trustees shall have power to make such rules, regulations and bylaws and to take such other action not inconsistent with the Constitution of the United States and of the State of North Carolina as may be necessary or appropriate for the good government of the corporation and its various operations and management of the property and funds of the same, and to exercise all powers granted to nonprofit corporations under the laws of the State of North Carolina.

Section 6. That the Trustees shall have power to fix the time of holding their annual and other meetings, to elect a president and professors for said University, to appoint an executive committee to consist of not less than seven members, which committee shall control the internal regulations of said University and fix all salaries and emoluments, and to do all other things necessary for an institution of learning not inconsistent with the laws of this State and of the United States.

Section 7. That the Faculty and Trustees shall have the power of conferring such degrees and marks of honor as are conferred by colleges and universities generally; and that five trustees shall be a quorum to transact business.

Section 8. Upon the dissolution of the corporation or the winding up of its affairs, the assets of the corporation shall be distributed exclusively to educational, charitable, religious, scientific, literary, or other organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and the Regulations thereunder as they now exist or as they may hereafter be amended.

Section 9. That all laws and parts of laws or of the Charter heretofore granted which are in conflict with this act are hereby repealed.

Section 10. That this act shall be in force from and after its ratification and acceptance by the Board of Trustees.

Section 11. That said Corporation shall have no members.

The Restated Charter of Duke University was adopted by the Board of Trustees of Duke University on September 26, 1986, and was filed with the Secretary of State of North Carolina on January 27, 1987. The Restated Charter was amended on May 15, 1992, by the addition of a new Section 11, and was filed with the Secretary of State of North Carolina on June 18, 1992. An Amended and Restated Charter amending SECTION 3, was approved by the Board of Trustees on May 12, 2012, and was filed with the Secretary of State of North Carolina on October 9, 2012. This Amendment and Restatement amended SECTION 3, was approved by the Board of Trustees on May 13, 2016, and is effective July 1, 2016.

The Bylaws of the University

ARTICLE I. AIMS

1. The aims of Duke University (the “University”) were originally set forth in a statement that President John C. Kilgo wrote for Trinity College in 1903. Kilgo’s statement, which grounded the University’s purposes in the Christian tradition of intellectual inquiry and service to the world, was adapted for Duke University upon its establishment in 1924. Recognizing its origin in this tradition, its continuing relationship to The United Methodist Church, and the diverse constituency that has developed since its founding, the University is committed to creating a rigorous scholarly community characterized by generous hospitality toward diverse religious and cultural traditions. The University therefore pursues the following aims: to foster a lively relationship between knowledge and faith; to advance learning in all lines of truth; to defend scholarship against all false notions and ideals; to develop a love of freedom and truth; to promote a respectful spirit of dialogue and understanding; to discourage all partisan and sectarian strife; and to further the advancement of knowledge in service to society. The affairs of the University will always be guided by these ends.

ARTICLE II. BOARD OF TRUSTEES

1. **Powers.** All powers of the University shall be vested in a Board of Trustees (“Board”) consisting of thirty-six elected members (“Trustees”) and the President of the University, *ex officio*.

2. **Election of Trustees.** The thirty-six elected Trustees shall be elected as follows: twenty-four by the Board of Trustees of the University, and twelve by the graduates of the University. Any student, faculty member, alumnus, Trustee, or friend of the University may propose Trustee candidates for consideration. A roster of such candidates shall be retained on file in the office of the University Secretary, and it shall be reviewed whenever vacancies are expected to occur. The Governance Committee shall make its recommendations of Trustee candidates to the Board of Trustees, and the Board, after considering the recommendations of the Governance Committee, and by a majority of the Trustees present at any regular meeting, shall elect the Trustees scheduled for election by the Board of Trustees, and nominate the persons scheduled for election by the graduates of the University and submit those nominations to the graduates for election.

Except as provided elsewhere herein, no person who is an employee of Duke University or any subsidiary or affiliate thereof eligible for benefits as such employee shall be elected a Trustee.

3. **Term and Length of Service.** The term of office of a Trustee shall be six years, beginning on the first day of July following election. No person shall serve more than two consecutive six-year terms, with renewed eligibility for election to the Board following not less than two years’ absence of membership.

4. **Vacancies.** Any vacancy in the membership of the Board may be filled for the remainder of that fiscal year by a majority vote of the Trustees present at a regular meeting of the Board from the roster of candidates retained on file in the office of the University Secretary. After completing service for the remainder of the fiscal year, the trustee may serve two consecutive six-year terms as provided in II.3. above.

5. **Retirement.** A Trustee shall retire on the first day of July after attaining the age of seventy-five years.

6. **Emeritus.** The Board may elect a retiring Trustee a Trustee Emeritus. Trustees Emeriti shall be entitled to receive notice of all meetings of the Board and attend and participate in designated meetings, but shall not have the right to vote. Trustees Emeriti may be invited by the Chair of the Board to sit as a member of any committee other than the Executive Committee.

7. **Removal.** Any Trustee who may refuse or neglect to discharge the duties of a Trustee may be removed by the affirmative vote of three-fourths of the members of the entire Board of Trustees.

ARTICLE III. MEETINGS OF THE BOARD

1. **Annual Meeting.** Annual meetings of the Board of Trustees shall be held on the day next preceding the day on which the graduation exercises take place.

2. **Regular Meetings.** Unless otherwise provided by the Board, regular meetings of the Board shall be held on the Friday preceding the day on which Founders' Day is celebrated, the first Friday in December, and the last Friday in February.

3. **Special Meetings.** Special meetings shall be held upon the call of the Chair, or upon written request of twelve or more Trustees addressed to the Secretary, with a copy to the Chair specifying the business to be transacted at the meeting.

4. **Notice.** The Secretary shall give at least five days' notice by U.S. mail or one day's notice by telephone or electronic message to each member of the Board stating the time and place of all meetings and the purpose of any special meeting.

5. **Place.** All meetings of the Board of Trustees shall be held at Duke University in the City of Durham, North Carolina, except that the Trustees may hold one meeting a year at another location if they are also holding a retreat at that location.

6. **Quorum.** A majority of the then members of the Board of Trustees shall be a quorum for the transaction of business. A Trustee shall be deemed present at a meeting of the Board of Trustees if that Trustee participates in the meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

7. **Presumption of Assent.** A Trustee who is present at a meeting of the Board of Trustees at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless that Trustee's contrary vote or abstention is recorded or that Trustee's dissent or abstention is otherwise entered in the minutes of the meeting or unless that Trustee shall file a written dissent or abstention to such action with the person acting as secretary of the meeting before the adjournment thereof or shall forward such dissent or abstention by registered mail to the University Secretary immediately after the adjournment of the meeting. Such right to dissent or abstention shall not apply to a Trustee who voted in favor of such action.

8. **Action Without a Meeting.** Any action required or permitted to be taken by the Board of Trustees at a meeting may be taken without a meeting by unanimous consent of all Trustees represented by one or more written consents describing the action so taken, signed by each Trustee, and filed with the University Secretary and included in the corporate minutes or filed with the corporate records. For the purpose of this Article III.8., "written consents" shall include consents by members of the Board of Trustees in electronic form and delivered by electronic mail.

ARTICLE IV. OFFICERS OF THE BOARD

1. **Officers of the Board.** The Officers of the Board shall be a Chair, one or more Vice Chairs, and a Secretary.

2. **Election.** With the exception of the Chair, the Officers of the Board of Trustees shall be elected at its annual meeting for terms of one year or until their successors are elected and qualified. In the case of the Chair, election shall be for a two-year term, subject to re-election for one additional two-year

term. The trustee holding the office of Chair may serve out the term or terms of Chair without regard to the limits of service set forth in Article II.3. and Article II.5. above.

3. Duties.

a. The Chair shall preside at all meetings of the Board, shall represent the Trustees at public meetings of the University, and shall be a member of and Chair of the Executive Committee.

b. The Vice Chair (s) shall perform the duties of the Chair in the absence or disability of the Chair, or in the event of a vacancy in that office.

c. The University Secretary shall also be the Secretary to the Board of Trustees (collectively, the “Secretary”). The Secretary shall record the minutes of all meetings of the Board and its Executive Committee and shall have custody of the University’s Charter, Bylaws, minutes, records, and other documents of the Board and its Committees, including governing documents of all support entities. The Secretary shall send a copy of the minutes to each member of the Board promptly after each meeting of the Board and of the Executive Committee.

4. **Vacancies.** A vacancy in any office of the Board of Trustees may be filled for the unexpired term by the Board of Trustees.

ARTICLE V. COMMITTEES OF THE BOARD

1. Standing Committees. The standing committees of the Board shall be:

- a. The Executive Committee
- b. The Audit and Compliance Committee
- c. The External Engagement Committee
- d. The Governance Committee
- e. The Graduate and Professional Education and Research Committee
- f. The Resources Committee
- g. The Undergraduate Education Committee

2. **Other Committees and Task Forces.** The Board may authorize and establish other committees from time to time, including task forces to consider strategic priorities proposed from time to time by the administration and approved by the Board. Task forces will be created for a limited purpose and time period, and each task force will operate under a charge specific to the assigned strategic priority. Members may include faculty, students, administrators and others as required by the focus of the task force and designated by the Board. Unless otherwise provided, reference to “committee(s)” in these Bylaws shall include standing committees, other committees, and task forces.

3. Committee Membership.

a. The Board of Trustees shall elect the chairs (who shall be Trustees) and other Trustee members of the standing committees at the annual meeting, and in the last year of a Committee Chair’s term, a Vice Chair will be elected by the Board. A Trustee shall normally serve two to four years on a standing committee before being considered for election to a different standing committee. Insofar as practical, Trustee membership on the standing committees shall be rotated. The Board of Trustees shall elect the chairs and other Trustee members of other committees and task forces at any meeting of the Board.

b. The Board of Trustees, in its discretion, may elect representatives of the faculty and student body from lists of nominations developed by the President in consultation with representative student and faculty groups. The term of any faculty and student committee

member who may be elected shall be one year. The election of other committee members shall be effected by the Board of Trustees in accordance with the membership requirements of each committee.

c. Subject to specific limitations set forth herein, the number of Trustee members and non-Trustee members of any standing committee shall be determined by the Board of Trustees, and the Trustees may authorize and elect such committee members at any meeting.

4. Vacancies. Any vacancy in a committee's membership or committee chair shall be filled by the Chair of the Board of Trustees after consultation with the Secretary to the Board.

5. Powers and Duties. The committees of the Board shall have the powers and duties set forth in these Bylaws and such other powers and duties as the Board may delegate to them and as may be set forth in each committee charter. It shall be the responsibility of each committee to oversee the administration's management of risk in all aspects related to that committee's areas of responsibility.

6. Meetings. Each committee shall meet at such times and places and upon such notice as it may determine, and shall file a copy of the minutes of each meeting with the University Secretary. Each regular committee meeting shall include an executive session during which those persons in attendance who are not voting members of that committee are excused.

7. Attendance and Voting. The Chair of the Board of Trustees, the President of the University, and the Secretary to the Board of Trustees shall be entitled to attend the meetings of each committee and to participate in all discussions of such committee; provided, however, unless named as members of a specific committee, those officers shall not have voting rights nor shall their attendance at a meeting count toward the presence of a quorum.

8. Quorum. A majority of the members of a committee shall be a quorum for the transaction of business. A member shall be deemed present at a meeting of the committee if that member participates in the meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. The attendance of non-voting committee members and invited persons who are not committee members at a committee meeting shall not count toward the presence of a quorum.

9. Action Without a Meeting. Except with regard to action without a meeting by the Executive Committee which is described in Article VI, below, any action required or permitted to be taken by a committee may be taken without a meeting by consent of a majority of the voting members of a committee represented by one or more written consents describing the action so taken, signed by the committee members voting, and filed in the minutes of the proceedings of the committee. For the purpose of this Article V.9, "written consents" shall include consents by committee members in electronic form and delivered by electronic mail.

10. Committee Operations. Each committee shall:

- a. Adopt, in advance, a work plan for each forthcoming fiscal year.
- b. Name a primary liaison with the University administration.
- c. Have a charter describing in detail its purposes, authority, responsibilities, membership, and operating procedures.

11. Reporting. Each committee shall report its activities, and its findings and recommendations, to the Board of Trustees or the Executive Committee.

ARTICLE VI. EXECUTIVE COMMITTEE

1. Membership. The Chair of the Board (to serve as Chair), the Vice Chair(s) of the Board (to serve as Vice Chair(s)), the President of the University, the Chair of each standing committee, the Chair of the Duke University Health System, Inc. Board of Directors, the Chair of the DUMAC, Inc. Board of Directors, each task force chair, and not more than two Trustee members at-large shall constitute the Executive Committee of the Board.

2. Powers and Duties. The Executive Committee shall:

- a.** Subject to the provisions of the University's Charter and these Bylaws, exercise all powers of the Board of Trustees in the interim between meetings of the Board.
- b.** Monitor the performance of the President and determine all elements of compensation and other financial benefits for the President.
- c.** Determine the reasonableness of the compensation and other financial benefits of all employees who are "Disqualified Persons" as that term is defined from time to time by the University Counsel. If action is required relating to compensation and other financial benefits for Disqualified Persons before the Committee can next meet, a subcommittee consisting of the Chair of the Board of Trustees, the Chair of the Business and Finance Committee, the Chair of the DUHS Board of Directors, the President of Duke University, and up to two members-at-large from among the Executive Committee is authorized to take such required action.
- d.** Exercise oversight of the management of the investment assets of the University and its affiliated entities, including without limitation the Employees' Retirement Plan of Duke University, and in this regard, exercise oversight of the operations of and appoint all of the members of the governing board of DUMAC, Inc.
- e.** Exercise oversight of the University's controlled nonprofit affiliate, Duke University Health System, Inc., which has been formed to own and operate an integrated health system.
- f.** Exercise oversight of all support corporations affiliated with and controlled by the University, including appointing directors to the governing board of each as specified in the support corporation's bylaws and receiving the annual reports from all University-controlled support corporations.

3. Action Without a Meeting. Any action required or permitted to be taken by the Executive Committee at a meeting may be taken without a meeting by unanimous consent of all members represented by one or more written consents describing the action so taken, signed by each member, and filed with the University Secretary and included in the corporate minutes or filed with the corporate records. For the purpose of compliance with this Article VI.3, "written consents" shall include consents by members in electronic form and delivered by electronic mail.

ARTICLE VII. AUDIT AND COMPLIANCE COMMITTEE

1. Membership. The Audit and Compliance Committee shall be composed of no fewer than eight Trustees, all of whom shall be active members of the Board of Trustees who are independent of management. The Resources Committee Chair shall serve as an *ex-officio* member of the Committee. At least one additional member of the Resources Committee shall serve as a member of the Audit and Compliance Committee. The Executive Vice President, University Counsel and the Chief Audit and Compliance Officer shall serve *ex-officio* as non-voting members. The Academic Council may appoint two non-voting Faculty Observers, with one representing research compliance interests and one providing financial reporting and internal control expertise. The President may appoint other non-voting members of the Committee as required to properly exercise the duties of the Committee. Committee members should

be knowledgeable about financial and internal control matters; have a basic understanding of professional accounting standards and the role of independent auditors; and be cognizant of the regulatory environment, financial structure and operation of nonprofit education, research and health care institutions.

2. Powers and Duties. The Audit and Compliance Committee serves as the representative of the Board in meeting certain of the University's statutory and fiduciary obligations. The Committee has principal oversight of the system of internal controls and the controls over external reporting, the internal and external audit processes, the regulatory compliance functions, and institutional values programs. The Committee provides an avenue of communication between the independent auditor, the Office of Audit, Risk and Compliance, and the Board of Trustees.

ARTICLE VIII. EXTERNAL ENGAGEMENT COMMITTEE

1. Membership. The External Engagement Committee shall be composed of no fewer than eight Trustees, at least two faculty members, and at least two students (one undergraduate and one graduate or professional). The Vice President for Public Affairs and Government Relations, the Vice President for Durham Affairs, and the Vice President of Alumni Affairs and Development shall serve, *ex officio*, as non-voting members of the Committee, and the President may appoint other non-voting members as required to properly exercise the duties of the Committee.

2. Powers and Duties. The External Engagement Committee serves as a strategic forum to review, assess and advance issues related to Duke University's external relations. These include the university's practices and policies with regard to marketing and brand management, and engagement with alumni, donors, federal, state, and local governments, the community, partners (corporations, foundations, NGOs, etc.), policymakers, media and the public at large.

ARTICLE IX. GOVERNANCE COMMITTEE

1. Membership. Membership in the Governance Committee shall be limited to active Trustees, and the Committee shall be composed of eight Trustees, including the Board Chair and President as *ex officio* members. No more than four of the members of the Executive Committee may be members of the Committee. The Secretary and the Associate Secretary shall serve, *ex officio*, as non-voting members of the Committee, and the President may appoint other non-voting members as required to properly exercise the duties of the Committee.

2. Powers and Duties. The Governance Committee shall provide oversight of the governance of the Board of Trustees by monitoring the policies and operations of the Board and its standing committees and task forces, and by making appropriate recommendations to improve Board effectiveness. The Committee is responsible for identifying, recruiting, and evaluating members of the Board and for overseeing leadership succession for the Board and its committees and task forces. The Committee shall serve as a conflict of interest committee to review potential conflicts of interest of the Trustees.

ARTICLE X. GRADUATE AND PROFESSIONAL EDUCATION AND RESEARCH COMMITTEE

1. Membership. The Graduate and Professional Education and Research Committee shall be composed of no fewer than eight Trustees, two faculty members (including one from the School of Medicine, the School of Nursing, Duke-NUS Graduate Medical School Singapore, or academic institutes and programs affiliated with those schools (collectively, "Duke Health")), and two graduate or professional students (including one from a Duke Health entity). The Provost, Chancellor for Health Affairs, and Executive Vice Provost shall serve, *ex officio*, as non-voting members; the President may appoint other non-voting members of the Committee as needed to properly exercise the duties of the Committee.

2. Powers and Duties. The Graduate and Professional Education and Research Committee has fiduciary oversight for graduate and professional education and research at the University, including the articulation of the mission of the University as it relates to graduate and professional education and research; enhancing the quality of the relevant programs; considering new graduate and professional schools and degree programs and significant modifications in existing graduate and professional schools and degree programs, including those located outside of Durham; fostering recruitment of the highest quality faculty, faculty development and other faculty priorities; all matters relating to the graduate and professional student experience (including academic, extra-curricular, and co-curricular affairs) and libraries and library systems; and promoting scholarly research.

ARTICLE XI. RESOURCES COMMITTEE

1. Membership. The Resources Committee shall be composed of no fewer than eight Trustees, two faculty members, and two students (one undergraduate and one graduate or professional). The Audit and Compliance Committee chair shall serve as an *ex-officio* member of the Committee. The Executive Vice President, the Vice President for Administration, the Vice President for Facilities, the Vice President for Finance and Treasurer, and the Vice President for Information Technology and Chief Information Officer shall serve as *ex officio* non-voting members of the Committee. The President may appoint other non-voting members of the Committee as required to properly exercise the duties of the Committee.

2. Powers and Duties. The Resources Committee shall exercise oversight of the following four areas of the University and its operations:

a. Business and Finance. The Committee exercises oversight of the University's financial stability and long-term economic health. The Committee serves as the Board's principal forum for the consideration of matters relating to the University's business operations, administration, budgeting, financing, financial reporting, and financial reserves. On a regular basis, the Committee provides the Board with complete financial overviews of the University and recommends policies and procedures governing the funding of yearly operational plans and the financing of long-term capital needs.

b. Facilities and Environment. The Committee exercises oversight of all planning, construction, maintenance, expansion, and renovation projects that affect the University's consolidated infrastructure, physical facilities, and natural environment, including its lands, improvements, and capital equipment. Within parameters established by the Committee and approved by the Board, the Committee oversees capital projects; designs for projects; and certain capital projects of Duke University Health System, Inc.; the selection and appointment of architects, construction managers, and contractors for such projects; acquisition or disposition of property; and operation and maintenance projects of a certain magnitude. The Committee makes appropriate recommendations to the Board concerning the University's Master Plan, buildings, grounds, roads, walkways, parking facilities, utilities, and environmental sustainability and policies relating thereto.

c. Human Resources. The Committee oversees the University's human resources policies and practices and advises the administration on major aspects of workforce planning, strategy, campus safety and security, and investment to ensure that the workforce configuration and culture are optimally suited to the strategic needs of Duke and reflect the University's values of equity, diversity, and inclusion. The Committee considers and recommends action required to advance the University's strategic mission by promoting fair and respectful practices and compliance with all applicable employment, labor, and workplace laws.

d. Information Technology. The Committee exercises oversight to ensure that the University has adequate information technology infrastructure and security, including technologies and services in support of academic and research functions, as well as administrative systems and infrastructure services.

ARTICLE XII. UNDERGRADUATE EDUCATION COMMITTEE

1. Membership. The Undergraduate Education Committee shall be composed of no fewer than eight Trustees, at least two faculty members, and at least two undergraduate students. The Provost, Vice Provost for Undergraduate Education, and the Vice Provost/Vice President for Student Affairs shall serve, *ex officio*, as non-voting members of the Committee, and the President may appoint other non-voting members as required to properly exercise the duties of the Committee.

2. Powers and Duties. The Undergraduate Education Committee exercises oversight of the academic, social, ethical, and personal development of undergraduate students. It oversees and recommends policies - as formulated by the senior administration - related to the undergraduate experience, including academic studies; curriculum; residence life; student governance and activities; and the general physical, psychological, and spiritual well-being of undergraduate students.

ARTICLE XIII. OFFICERS OF THE UNIVERSITY

1. The Officers of the University shall be a President, a Provost, a Chancellor for Health Affairs, an Executive Vice President, a Treasurer, a University Counsel, and a University Secretary. One person may hold more than one office, except that the offices of President and Secretary may not be held by the same person.

2. All Officers of the University shall be elected by the Board of Trustees and shall serve until their successors are elected and have taken office.

3. The Officers of the University and the personnel reporting to them shall be bonded to the extent periodically determined to be appropriate by the Executive Committee.

ARTICLE XIV. PRESIDENT

1. The President shall be the chief educational and administrative officer of the University. The President shall be responsible to the Board of Trustees for the supervision, management, and government of the University, and for interpreting and carrying out the policies of the Board of Trustees. The President shall have the powers and duties set forth in the University's Charter and in these Bylaws, and such other powers and duties as the Board of Trustees shall delegate.

2. The President, or someone designated by the President, shall preside at all academic functions and represent the University before the public.

3. The President shall preside at all meetings of the University Faculty. The President may veto any action taken by the University Faculty or any action taken by the faculty of any college or school in the University and state the reasons for such action.

4. The President shall submit a proposed annual budget for the University to the Board of Trustees prior to the beginning of the fiscal year covered by the budget.

5. The President shall report regularly to the Board of Trustees on the condition, operation, and needs of the University.

6. The President shall recommend to the Board of Trustees persons to be Officers of the University other than the President.

ARTICLE XV. PROVOST

1. The Provost shall be the executive officer, under the President, responsible for all educational affairs and activities of the University, including research and the libraries of the University. The Provost shall have the powers and duties assigned by the President, which shall include appointments and promotions of faculty subject to Article XXIV, and strategic, academic, and budgetary oversight and authority for all Schools other than those of Medicine and Nursing. The Provost shall report to the President.

2. The Provost shall be a member of the faculty of each college and school, and an *ex officio* member of each committee (other than Committees of the Board of Trustees) or other body concerned with matters for which the Provost is responsible.

3. The Provost shall receive recommendations developed by the faculty and educational officers for consideration and recommendation to the President. The Deans of the Schools of Medicine and Nursing shall participate as regular members of the Provost's cabinet of Deans and shall meet regularly with the Provost regarding matters related to their schools and broader University issues.

4. The Provost shall have the responsibility to consult regularly with the Chancellor for Health Affairs.

ARTICLE XVI. EXECUTIVE VICE PRESIDENT

1. The Executive Vice President shall be the executive officer, under the President, responsible for all business and finance, including accounting and auditing, preparation of budgets, fiscal planning, and the non-academic operations of the University. The Executive Vice President shall have the powers and duties assigned by the President and shall report to the President.

2. The Executive Vice President shall have custody of all funds, records, contracts, agreements, deeds, and other documents of the University or relating to its operations or properties, except minutes of meetings.

3. The Executive Vice President shall report regularly to the Board of Trustees on the finances of the University and shall coordinate with the Treasurer to ensure the submission to the Board of Trustees at the end of each fiscal year an account of all receipts and disbursements for the preceding fiscal year and a statement in such detail as the Board of Trustees may require of the financial condition of the University at the end of such fiscal year.

ARTICLE XVII. CHANCELLOR FOR HEALTH AFFAIRS

1. The Chancellor for Health Affairs shall be the executive officer, under the President, responsible for all operations of Duke University Health System, Inc. The Chancellor for Health Affairs shall have the powers and duties assigned by the President.

2. The Chancellor for Health Affairs shall serve as the chief academic officer of, and shall exercise strategic, academic and budgetary oversight and authority over, the School of Medicine, the School of Nursing, Duke-NUS Graduate Medical School Singapore, and all academic institutes and programs affiliated with those schools. The Chancellor for Health Affairs shall consult regularly with the Provost and the President on all relevant academic matters, particularly those that are strategic, interdisciplinary, and have major budgetary significance. It is the responsibility of the Chancellor for Health Affairs to ensure that the President and the Provost are satisfied fully that the standards of quality

for the University with respect to academic strategy, programs, and faculty development are met or exceeded within the academic entities within the purview of the Chancellor for Health Affairs.

3. The Chancellor for Health Affairs shall also serve as President and Chief Executive Officer of Duke University Health System, Inc.

4. The Chancellor for Health Affairs shall report directly to the President of the University; in his capacity as President and Chief Executive Officer of Duke University Health System, Inc., he shall report to the Board of Directors of the Duke University Health System, Inc.

ARTICLE XVIII. TREASURER

1. The Treasurer shall report to the President or such officer of the University as the President may direct.

2. The Treasurer shall prepare, or cause to be prepared, a true statement of the corporation's assets, liabilities, and operating results as of the close of each fiscal year in accordance with generally accepted accounting principles for colleges and universities. The Treasurer shall coordinate the work of the external auditors employed by the University in the audit of those financial statements.

3. The Treasurer shall manage the Corporation's external debt and the related reporting and payment requirements associated with external debt compliance matters. In this capacity, the Treasurer shall function as the University's primary liaison with external debt rating agencies.

4. The Treasurer shall be responsible for the University's banking relations including, but not limited to, debt-related investment banking relationships and other depository banking account functions.

5. The Treasurer shall in general perform all of the duties incident to the Office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or by the Board of Trustees, or by these Bylaws.

ARTICLE XIX. UNIVERSITY COUNSEL

1. The University Counsel shall report directly to the President, and at the request of the Board of Trustees, shall report directly to that body.

2. The University Counsel shall be responsible for providing legal counsel, advice and representation to the University in all matters and proceedings, and when appropriate shall employ outside counsel to assist in the carrying out of these responsibilities.

3. The University Counsel shall act as counsel to the Board of Trustees and the Executive Committee.

4. The University Counsel may sign and execute pleadings, powers of attorney pertaining to legal matters, and any other contracts and documents in the regular course of the University Counsel's duties, and may delegate this authority to professional members of the staff of the University Counsel.

ARTICLE XX. UNIVERSITY SECRETARY

1. The University Secretary shall report to the President and shall have all of the powers and duties set forth in these Bylaws and the powers and duties commonly incident to the office. The Secretary also shall have the powers and duties assigned by the President.

2. The Secretary shall be the custodian of the seal of the corporation and shall affix and attest to the same on all duly authorized contracts, deeds, and other documents.

ARTICLE XXI. FACULTY

1. The University Faculty shall be composed of the Officers of the University as elected by the Board of Trustees, all deans, professors, associate professors, and assistant professors, and all other full-time members of the instructional staff, Registrar, and the University Librarian, and such other persons as may be designated by the President and approved by the Executive Committee or the Board of Trustees.

2. The University Faculty shall be responsible for the conduct of instruction and research in the various colleges and schools in the University. It may also consider and make recommendations to the President regarding any and all phases of education at the University.

3. The University Faculty shall approve and recommend to the Board of Trustees the persons it deems fit to receive degrees or other marks of distinction, and the establishment of any new degree or diploma.

4. The University Faculty may organize and exercise its functions through appropriate councils, committees, or other bodies.

5. Each college and school in the University may have a faculty of its own, which shall be composed of the President, the Provost, appropriate University administrators, and all members of the University Faculty in the particular college or school. Each such faculty shall function under the President and other officers of educational administration and be subject to the regulations of the University Faculty.

ARTICLE XXII. TENURE AND DISTINGUISHED PROFESSORSHIPS

1. **Approvals.** Members of the University Faculty shall be granted tenure or elected to a distinguished professorship by the Board of Trustees upon the recommendation of the Provost, with the approval of the President.

2. **Tenure.** Members of the University Faculty with an unmodified rank of assistant professor, associate professor, or professor in the defined faculty unit (including departments) of their primary appointments shall have tenure after eight years of continuous service at the University, or such shorter period as may be determined for individual cases by the Board of Trustees or its Executive Committee. In Duke Health academic entities that grant tenure, however, probationary service for tenure may be extended up to, but no more than, three years to faculty positions within defined faculty units (including departments) to provide the extra time deemed necessary to judge tenure qualifications with requisite certainty.

a. Time on approved leaves of absence shall not be deemed to interrupt continuous service.

b. Approved leaves of absence shall ordinarily count as qualified time for tenure unless University Policy defines or the Provost determines, in individual instances or for a defined class of leaves, which time on leave should not count as qualified time for tenure.

c. Service as a member of the University Faculty with a rank other than the unmodified rank of assistant professor, associate professor, or professor shall neither entitle the faculty member to tenure nor count toward the continuous service of a professor, associate professor, or assistant professor who has served previously in such a position. Modified ranks among the faculty are defined in the Faculty Handbook.

ARTICLE XXIII. STUDENT BODY

1. The student body of Duke University shall be composed of all full-time and part-time students regularly enrolled in the University.

2. The student body may consider and make recommendations to the President regarding any and all phases of education and student life at the University.

3. The student body may organize and conduct its affairs under elected representative government or governments and through appropriate councils, committees, or other bodies.

ARTICLE XXIV. ALUMNI

1. The Alumni of Duke University shall be composed of persons who have completed two consecutive semesters or more in a degree-granting program. Individual schools, colleges, and other components of Duke University may adopt policies, which recognize, as alumni of that component, individuals who attended courses of study or training programs not leading to degrees.

2. The Alumni may consider and make recommendations to the President and to the Board of Trustees regarding any and all phases of education and alumni affairs of the University.

3. The Alumni shall organize and conduct its affairs through The Duke University Alumni Association and elected representatives to appropriate boards, councils, committees, and other bodies, which are a part of that Association.

ARTICLE XXV. FISCAL YEAR, ACADEMIC YEAR, AND ACADEMIC CALENDAR

1. The fiscal year of the University shall commence on July 1 and end on the following June 30.

2. The academic year of the University shall commence on or about May 1 and end one calendar year later.

3. The President shall establish the academic calendar for each academic year, and designate the day on which the graduation exercises shall take place.

ARTICLE XXVI. SEAL

1. The corporate seal of the corporation shall consist of the seal, which is represented in the space below, and which is hereby adopted as the corporate seal of the corporation.



ARTICLE XXVII. INDEMNIFICATION

1. Every Trustee and Officer of the University shall be indemnified to the full extent permitted under the provisions of the North Carolina Nonprofit Corporation Act currently in effect and as that statute may be amended from time to time.

ARTICLE XXVIII. PROCEDURE

1. **Waiver of Notice.** Whenever any notice is required to be given to any Trustee by law, the University's Charter, or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

2. **Rules of Order.** Robert's Rules of Order as last revised shall govern the proceedings of all meetings of the Board of Trustees.

ARTICLE XXIX. AMENDMENT OF BYLAWS

1. These Bylaws may be amended at any regular meeting of the Board of Trustees by the affirmative vote of two-thirds of the then membership of the Board, provided that written notice of the meeting and the proposed amendment to be considered is transmitted by the Secretary to the Board to each member at least twenty (20) days before the meeting by electronic mail or by private or U.S. postal service. In any event, a review of these Bylaws shall be included as a regular agenda item for the annual meeting of the Board held in accordance with Article III.1 herein to determine whether or not revisions to these Bylaws are required.

Revised May 11, 2019 to be effective July 1, 2019