

**BYLAWS OF  
THE COLLEGE OF WORKERS' COMPENSATION LAWYERS, INC.**

**ARTICLE I.**

**Name**

The name of the corporation is The College of Workers' Compensation Lawyers, Inc. ("Lawyers").

**ARTICLE II.**

**The Nature of the College**

**Section 1. Nonprofit Corporation.** As provided in the Certificate of Incorporation, the College shall be organized as a nonprofit, nonstock corporation formed under General Corporation Law of the State of Tennessee and, except as otherwise limited by the Certificate of Incorporation, shall have all powers permitted to such corporation.

**Section 2. Purpose.** As provided in the Certificate of Incorporation, the purpose of the College shall, among other things, be to promote achievement, advancement, and excellence for lawyers in the practice of workers' compensation law. In furtherance of this purpose, the College shall, among other things, honor and recognize distinguished workers' compensation lawyers who are qualified for membership in an effort to set standards of achievement for others in the profession. The College shall not take public positions on any legislative or regulatory matters.

**Section 3. Membership Admissions Standards.** The College is a professional, educational and honorary association by and for workers' compensation lawyers, including lawyers engaged in the private and public practice of law, in government, in academia, in business organization law departments, and the judiciary.

The College honors those lawyers whose sustained performance in the practice of their profession exemplifies the highest standards of professionalism and achievement by granting them membership as Fellows. Membership shall be by invitation only to honor those individuals who have proven to their peers, and to the bar, bench and public, through long, continuous performance related to the practice of workers' compensation law, that they possess: (i) the highest professional qualifications and ethical standards; (ii) the highest level of character, integrity, professional expertise and leadership; (iii) a commitment to fostering and furthering the objectives of the College; (iv) sustained exceptionally high quality professional services to clients, bar, bench and public; and (v) significant evidence of scholarship, teaching, lecturing, and/or distinguished published writings on workers' compensation law. Only nominees whose credentials meet the above criteria shall be eligible to be nominated and admitted to membership as a Fellow.

**ARTICLE III.**  
**Membership**

**Section 1. Classes of Membership.** The classes of membership shall be: Fellows, Honorary Fellows, Emeritus Fellows and Posthumous or Deceased Fellows. Only those persons who have met the standards of qualification requirements for their class of membership, as may be established by the Board of Governors of the College, are eligible for membership. Fellows are those individuals who have been elected and inducted into the College.

**(a) Fellows:** Any person who has substantially met the qualifications as described in Article II, Section 3 for a period of not less than twenty years as of the date of induction (or such shorter period of time as the Board of Governors may from time to time establish) shall be eligible for election as a Fellow and to have all the rights and privileges of Fellows. The tenure of practice and specialty shall be established or validated by the nominators from personal observation or sources of unimpeachable authority.

**(b) Honorary Fellows:** Any person, who does not otherwise qualify for membership under Section 1(a), (c) or (d), but who has given outstanding service or made a valuable contribution to workers' compensation law and who is qualified to render assistance to the College in the accomplishment of its purposes shall be eligible for election as an Honorary Fellow and to have all rights and privileges of a Fellow, except the rights to vote and hold office. Honorary Fellows shall not be required to pay dues. The election as an Honorary Fellow, shall not preclude a subsequent election as a Fellow.

**(c) Emeritus Fellows:** A Fellow who ceases to engage in the active practice of such person's profession by reason of retirement, illness, infirmity or other reason satisfactory to the Board of Governors of The College may be admitted to the status of Emeritus Fellow upon approval of the Board. Emeritus Fellows shall have all the rights of Fellows except the right to vote and hold office. Emeritus Fellows shall not be required to pay dues.

**(d) Posthumous or Deceased Fellows:** Any deceased person who met the qualifications to be a Fellow.

**Section 2. Limitation on Membership.** The Board of Governors of the College may establish, from time to time, a limitation on the number of Fellows of the College from any class or from various geographical areas, or any other limitation on membership as the Board of Governors deems necessary to maintain a balance of interests and geographical distribution which will contribute to the collegial fellowship and the purposes and objectives of the College.

**Section 3. Election to Fellowship.**

**(a) Nominations:** A professional eligible for election as a Fellow may be nominated by any two Fellows in good standing. The nomination shall be made in the

application form specified by the Board of Governors of the College and shall be supported by detailed letters outlining the qualifications of the candidate, which nomination shall be forwarded to the Board of Governors of the College not later than a date determined by the Board of Governors. No nomination shall be made by (a) a person in the same firm, business organization or other entity as the candidate, or (b) a person who is related by birth or marriage to the candidate, or (c) a person who is regularly engaged as counsel for the candidate or for the employer, partner or firm of the candidate. The Board of Governors may require the payment of an application fee for purposes of offsetting the administrative costs associated with the consideration of a nomination.

**(b) Processing of Nominations:** The Board of Governors of the College, or its designate, shall solicit the information about a nominee from individuals who are believed to have knowledge of the nominee. The request shall specify that a response is required within thirty days, unless otherwise determined by the Board of Governors.

**(c) Optional Method for Processing Nominations:** The Board of Governors may designate one or more individuals to assist in the processing of nominations, if the Board of Governors determines that more required qualification information about potential nominees must be obtained or more information will be available.

**(d) Submission to the Board of Governors of the College; Voting:** The application, all timely responses from the Fellows, and peers and any summary of qualifications and recommendations shall be submitted to the Board of Governors of the College by a date specified by the Board of Governors. The Board of Governors of the College, by a majority vote, may request any nominee to appear personally before the Board of Governors. After due consideration of the applications and supporting information, the Board of Governors may elect a Fellow by a vote of two-thirds of the Board of Governors in attendance or a majority of the Board then in office, whichever is greater. Voting by proxy shall not be permitted. Members of the Board of Governors of the College shall not vote or participate in consideration of a nomination for election of a partner, business or professional associate, or a relative. The Board of Governors may not nominate or elect a Fellow (except a judicial Fellow) on its own initiative. However, the initial Board of Governors as designated in these Bylaws may both nominate and elect the initial Fellows of the College. However, at all times individuals serving as members of the Board of Governors may in their own individual capacity make nominations, provided they shall not vote or participate in consideration of the person they nominated.

**(e) Election of Adjudicators:** Except for fellow adjudicators, the Board of Governors of The College shall have the sole authority to initiate, nominate and elect adjudicators for admission as Fellows. A Fellow who practices in the jurisdiction of an adjudicator under consideration may not vote on the candidacy of that adjudicator. The Board may solicit input from Fellows of The College on the nomination of an adjudicator.

**(f) Induction:** The Board of Governors of the College shall extend an invitation to become a Fellow to each nominee who is elected by the Board of Governors. Unless the Board of Governors determines otherwise for good cause shown, the elected

Fellow must be present in person to be inducted into the College at the time and place designated for such induction within two years of election or the election of that Fellow will require renomination; however, due to unforeseen and unavoidable circumstances, the Board of Governors may extend the time permitted for induction. Induction shall be at an induction ceremony of the College, or at such other time and place as the Board of Governors may determine to be appropriate.

**(g) Charter Fellows:** Notwithstanding any other provision of these Bylaws, the Fellows initially shall be those individuals whose names and addresses are set forth on Schedule A attached hereto.

**Section 4. Induction Fees and Annual Membership Dues.** Each Fellow shall pay the induction fees and annual membership dues in an amount and at a time determined by the Board of Governors of the College. The Treasurer or the Treasurer's designee shall mail to each Fellow a statement of fees due at an appropriate time. Honorary and Emeritus Fellows shall not be required to pay annual membership dues. Honorary Fellows shall not be required to pay an induction fee.

**Section 5. Rights to Vote and Hold Office.** The right to vote and to become an officer or member of the Board of Governors of the College shall be limited to Fellows and shall not include Honorary or Emeritus Fellows.

**Section 6. Discipline and Expulsion.**

**(a) Vote of the Board of Governors of the College:** The Board of Governors of the College, by a vote of two-thirds of those present and entitled to vote, may expel from membership, call for the resignation of, or otherwise discipline or censure any Fellow of the College for reasonable cause which includes, but is not limited to, misconduct of the Fellow connected with the College or the profession of the Fellow or conduct injurious or derogatory to the order, dignity, peace, reputation, interests, purposes or objectives of the College. The issue of discipline and expulsion shall be considered by the Board of Governors upon the request in writing of three Fellows or upon the request of any member of the Board of Governors at a regular or special meeting of the Board of Governors. A Fellow charged with such misconduct shall be given written notice of the charges, mailed to the address of the Fellow appearing on the membership register, and provided an opportunity for hearing at a time and place designated in the notice, not less than thirty (30) days from the date of mailing. The Board of Governors may establish a committee of the Board of Governors to conduct such a hearing, to investigate the matter, and to report its conclusions to the Board of Governors of the College which may act upon the report without further notice or hearing.

**(b) Revocation of License:** Any Fellow whose license or right to practice such person's profession has been revoked pursuant to disciplinary procedures of any court, bar association, professional organization or other body with the right to do so shall upon notice and confirmation to the College, have his or her membership as a Fellow removed.

(c) **Failure to Pay Membership Fees:** Any Fellow who is more than three (3) months delinquent in the payment of annual membership fees shall be automatically dropped from membership and shall not be eligible for reelection until the delinquency has been remedied and unless the Board of Governors shall permit. The Secretary shall notify a Fellow of delinquency of payment of fees and the rule of termination by written notice mailed to the address of the Fellow appearing on the membership roster, not less than fifteen (15) days prior to date of termination. The Board of Governors may, for good cause, abate any delinquency in the account of a Fellow with respect to the period preceding such Fellow's election as an Emeritus Fellow.

**Section 7. Refunds.** No dues shall be refunded to any Fellow whose membership terminates for any reason, unless such refund is approved by the Board of Governors.

#### ARTICLE IV.

##### Officers

**Section 1. Officers.** The Officers of the College shall be a President, a Vice-President, a Secretary and a Treasurer, each of whom shall be elected by and shall be a member of the Board of Governors of the College. Such other Officers and Assistant Officers, including one or more Vice Presidents (the number thereof to be determined by the Board of Governors) as may be deemed necessary, may be elected or appointed by the Board of Governors. Any two offices may be held by the same person, provided that the President shall not hold any other office.

**Section 2. Election and Term of Office.** The Officers of the College shall be elected from the members of the Board of Governors by the Board of Governors of the College at the April or May meeting of the Board of Governors. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. The elected Officers' terms shall be two (2) years or until his or her successor takes office or until such person's death, resignation or removal in the manner hereinafter provided. No officer shall serve in any one officer position for more than one two-year term. The term of office for Officers shall run from June 1 through the second following May 31. If the term of an Officer would expire during that Officer's membership on the Board, the Executive Committee of the Board may, by majority vote, extend that Board member's term on the Board for no more than one year, but for no longer than the end of the Officer's term of office.

**Section 3. President.** The President shall be the chief executive and principal operating officer of the College. The President in general shall supervise the business and affairs of the College; shall preside as Chair at all meetings of the Board of Governors of the College and of the Executive Committee, if such has been designated by the Board of Governors; may sign with the Secretary or any other proper officer of the College thereunto authorized by the Board of Governors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Governors authorize to be executed, except in cases where signing authority thereof shall be expressly delegated by the Board of governors or by these

Bylaws to some other officer or agent of the College, or shall be provided by law to be otherwise signed or executed; and in general shall perform such other duties as may be presented by these Bylaws or by the Board of Governors or by the Executive Committee from time to time. The President shall have the authority to employ and discharge the staff of the College.

**Section 4. Vice President.** In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice President (or in the event there is more than one Vice President, the Vice Presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such duties as from time to time may be assigned by these Bylaws, by the President, by the Executive Committee, or by the Board of Governors.

**Section 5. Secretary.** The Secretary shall: (i) keep the minutes of the Board of Governors' meetings in one or more books provided for that purpose; (ii) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (iii) be the custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the College under its seal is duly authorized; (iv) keep a register of the post office address of each Board of Governors member which has been furnished to the Secretary; and (v) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to such person by these Bylaws or by the Board of Governors or by the President or by the Executive Committee.

**Section 6. Treasurer.** If required by the Board of Governors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Governors shall determine. The Treasurer shall: (i) have charge and custody of and be responsible for all funds and securities of the College; receive and give receipts for monies due and payable to the College from any sources whatsoever, and deposit all such monies in the name of the College in such banks, trust companies or other depositories as shall be selected in accordance with these Bylaws; and (ii) in general perform all of the duties as from time to time may be assigned to such person by these Bylaws or by the Board of Governors or by the President or by the Executive Committee.

**Section 7. Assistant Secretaries and Assistant Treasurers.** The Assistant Treasurer shall, respectively, if required by the Board of Governors, give bond for the faithful discharge of their duties in such sums and with such sureties as the Board of Governors shall determine. The Assistant Secretaries and Assistant Treasurers, in general, shall perform such duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the President or the Board of Governors, and, in the absence of the Secretary or Treasurer, respectively, shall have all of the powers and duties of the Secretary or Treasurer, respectively.

**Section 8. Resignations.** Any Officer may resign at any time by giving written notice of resignation to the Board of Governors or to the President of the College. Any such resignation shall take effect at the time specified or upon receipt of such notice or on the date specified in the notice.

**Section 9. Removal.** Any Officer or agent elected or appointed by the Board of Governors may be removed by the Board of Governors whenever in the Board's judgment the best interest of the College would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

**Section 10. Vacancies.** A vacancy in any office, because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Governors of the College for the unexpired portion of the term.

**Section 11. Compensation.** The Officers shall serve without compensation, but, subject to guidelines set by the Board of Governors, shall submit and support expenditures and may be entitled to be reimbursed for allowable and reasonable expenses incurred on behalf of the College.

## **ARTICLE V.** **Board of Governors of the College**

**Section 1. General Powers.** Except as otherwise provided in the Certificate of Incorporation, the business and affairs unless otherwise specified within these bylaws of the College shall be managed under the direction of the Board of Governors.

**Section 2. Number, Election, Tenure and Qualifications.** There shall be between fifteen and twenty-five members of the Board of Governors, or such additional number as the Board of Governors may determine. Members of the Board of Governors shall be elected for three-year terms, or until their successors are duly elected and qualified. Members of the Board of Governors shall be elected from Fellows of the College by the Board of Governors. A Governor who has served three consecutive terms of three years shall not be eligible for reelection for a period of two years thereafter.

**Section 3. Resignation.** Any member of the Board of Governors of the College may resign at any time by giving written notice to the President or Secretary of the College. A resignation of any member of the Board of Governors shall take effect at the time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 4. Removal of a Member of the Board of Governors.** Any member of the Board of Governors may be removed, either with or without cause, at any time, by the vote of a three-fifths majority of the entire Board of Governors.

**Section 5. Vacancies.** Any vacancy in the Board of Governors may be filled by the affirmative vote of a majority of the remaining members of the Board of Governors

at a meeting called for that purpose. A Board of Governors member elected to fill a vacancy shall be elected for the unexpired term of the predecessor in office. Any position of a Board of Governors member to be filled by reason of an increase in the number of members of the Board of Governors shall be filled by election at a regular meeting of the Board of Governors or at a special meeting of the Board of Governors called for that purpose.

**Section 6. Presiding Officer.** The President shall preside at all meetings of the Board of Governors.

**Section 7. Quorum.** Except as provided for the election of Fellows, a majority of the elected members of the Board of Governors fixed by Section 2 of this Article V shall constitute a quorum for the transaction of business at any meeting of the Board of Governors, but if less than such majority is present at a meeting, a majority of the Board of Governors present may adjourn the meeting but shall not transact the business of the Board of Governors.

**Section 8. Manner of Acting.** The act of the majority of the Board of Governors present at a meeting at which a quorum is present shall be the act of the Board of Governors, unless a greater vote is required by the Bylaws. Any action required or permitted to be taken may be taken without a meeting, if prior to such action, a written consent thereto is signed by each member of the Board of Governors and such written consent is filed with the minutes of the proceedings of the Board of Governors. Additionally, the Board of Governors may conduct the business of the College by conference call or electronic communication, provided due notice of such call or communication is given to the members of the Board of Governors.

**Section 9. Presumption of Assent.** A member of the Board of Governors of the College who is present at a meeting of the Board of Governors at which action on any matter is taken shall be presumed to have assented to the action unless a dissent shall be entered in the minutes of the meeting.

**Section 10. Compensation.** The Board of Governors shall serve without compensation, but, subject to guidelines set by the Board of Governors and approved by a majority of the Fellows, shall be reimbursed for expenses incurred on behalf of the College.

**Section 11. Diversity.** It is the express intent that the make-up of the Board of Governors is intended to encompass, to the extent possible, geographic, gender, ethnic and age diversity as well as the variety of practice and employment backgrounds represented by the College membership.

**Section 12. Committees.** The work of the Board of Governors shall be conducted in part through the creation of standing committees and such ad hoc committees as are deemed necessary from time to time. Each standing committee shall be composed in the manner set forth in this section. The exception shall be the Executive Committee for which membership is defined in Section 12. a, and for all other standing



committees, membership will be composed of at least three members of the Board of Governors with the President of the Board and Executive Director serving as ex officio members of each committee. The Executive Director shall have no vote. The President of the Board shall have a vote only in the event of a deadlock. Board Committees, other than the Executive Committee, may appoint one or more non-Board member(s) who is/are qualified in the subject matter of the committee's work to participate in committee meetings and advise the committee. The non-Board committee members have voting rights only within the activities of the committee, do not hold full Board of Directors rights and obligations, and cannot serve as Chair of any Board Committee.

- a. **The Executive Committee** shall be made up of the President of the Board, the Vice-President of the Board, the Secretary, the Treasurer, and the immediate past President of the Board. The Executive Director shall be an ex-officio member of the Executive Committee. The President of the Board shall also be the Chairperson of the Executive Committee but shall only have a vote in the event of deadlock. The immediate past President is a member of the Executive Committee in an advisory role only and does not hold a voting position.

When the Board is not in session, the Executive Committee shall have and exercise all of the authority of the Board and the management of the affairs of the corporation including, without limitation, all authority necessary or appropriate to (1) carry into effect any transaction, projects, or activities previously approved by the Board and (2) carry out the ordinary ongoing operations of the Corporation. The Executive Committee shall not have the power to amend these bylaws or to take any action specifically prohibited by these bylaws or by resolution previously approved by a majority of the Board.

- b. **The Governance Committee** shall consist of at least three voting members appointed by the President of the Board of Governors whose appointment is confirmed by a majority of the Board. The Governance Committee shall carry out the process of nominating potential members of the Board for vote by the entire Board. The Governance Committee shall develop Board policies and procedures, as appropriate, to be submitted to the entire Board for approval by majority vote. The Governance Committee is specifically charged with attempting to follow the diversity goals of the Board as set forth in Section 11 of these bylaws.
- c. **The Finance Committee** shall consist of at least three voting members elected by the Board. The Treasurer may serve as Chairperson of the Finance Committee. The Finance Committee shall meet as needed and shall be responsible for ensuring the Corporation's financial stability by providing oversight on its budget and investments. The Finance Committee shall report to the Board of Governors on the general financial status of the Corporation. The Finance Committee is the sole committee that excludes the Executive Director from ex officio participation.

- d. **The Nominating Committee** shall consist of at least six voting members appointed by the President of the Board of Governors whose appointment is confirmed by the majority vote of the Board. The Nominating Committee shall carryout the process of examining and evaluating potential new Fellows in the College under such procedures and processes as maybe determined by the Board of Governors.

**ARTICLE VI.**  
**Meetings**

**Section 1. Annual Meeting.** The annual meeting of the Board of Governors of the College shall be held during the month of August for the transaction of such business as may come before the meeting. Notice of such annual meeting may be given as provided in Section 4 of this Article VI. The Board of Governors may designate, in its sole and absolute discretion, a time and place for an annual meeting of the Fellows, the Honorary Fellows and the Emeritus Fellows of the College.

**Section 2. Regular Meetings.** The Board of Governors may provide, by resolution, the time and place for the holding of regular meetings of the Board of Governors without notice other than such resolution. Any meetings of the Board may be held in person or electronically. The Board of Governors may, from time to time, provide the time and place for the holding of regular meetings of the Fellows, the Honorary Fellows, and the Emeritus Fellows as it deems appropriate.

**Section 3. Special Meetings.** Special meetings of the Board of Governors may be called by or at the request of the President or any three members of the Board of Governors. The person or persons authorized to call special meetings of the Board of Governors shall notify the Secretary of the time and place for holding any special meeting of the Board of Governors. The Board of Governors may call a special meeting of the Fellows, the Honorary Fellows, and the Emeritus Fellows from time to time as it deems appropriate.

**Section 4. Notice.** Any notice for a meeting of the Board of Governors (or a meeting of the Fellows, Honorary Fellows and Emeritus Fellows) shall be given at least fifteen (15) days previously thereto by written notice delivered personally or mailed to each member of the Board of Governors (or each Fellow, Honorary Fellow and Emeritus Fellow) at such person's business address, or by telegram, facsimile or electronic communication, provided, however, that if such person shall indicate by a writing to the Secretary that notices should be sent to some other address, that alternate address shall be used. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by telegram, facsimile or electronic communication, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company or when the facsimile or electronic communication is transmitted. Any person may waive notice of any meeting. The attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when a member of the Board of Governors attends a meeting for the express purpose

of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Governors (or of the Fellows, Honorary Fellows or Emeritus Fellows) need be specified in the notice or waiver of notice of such meeting.

## **ARTICLE VII** **Miscellaneous**

**Section 1. Contracts.** The Board of Governors may authorize any Officer or Officers, agent or agents, to enter into a contract or execute and deliver any instrument in the name of and on behalf of the College, and such authority may be general or confined to specific instances.

**Section 2. Loans.** No loans shall be contracted on behalf of the corporation, and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Governors. Such authority may be general or confined to specific instances.

**Section 3. Checks, Drafts.** All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the College shall be signed by such Officer or Officers, agent or agents of the College and in such manner as shall from time to time be determined by resolution of the Board of Governors.

**Section 4. Deposits.** All funds of the College not otherwise employed shall be deposited from time to time to the credit of the College in such banks, trust companies or other depositories as the Board of Governors may select.

**Section 5. Proxies with Respect to Securities of Other Corporations.** Unless otherwise provided by resolution adopted by the Board of Governors, the President or a Vice President or their agent or agents shall have the right to exercise in the name and on behalf of the College the powers and rights which the College may have as the holder of stock or other securities in any other corporation to vote or consent with respect to such stock or other securities, and the President or any Vice President may instruct the person or persons so appointed as to the manner of exercising such powers and rights. The President or Vice President may execute or cause to be executed in the name and on behalf of the College and under its corporate seal, or otherwise, all such written proxies, powers of attorney or other written instruments as such person may deem necessary in order that the College may exercise such powers and rights.

**Section 6. Fiscal Year.** The fiscal year of the College shall be the calendar year or such other period as may be fixed by the Board of Governors.

**Section 7. Books and Records.** The College shall keep at its office correct and complete books and records of account, the activities and transactions of the College, minutes of proceedings of the Board of Governors and any committee of the College, and a current list of the fellows, governors, and officers of the College and their addresses. Any

of the books, minutes and records of the College may be in written form or in any other form capable of being reproduced.

**Section 8. Indemnification and Insurance.** The College may indemnify any governor, officer, employee or agent, any former officer, employee or agent, any person who may have served at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him or her in connection with any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative, or investigative (other than an action by or in the right of College), to which he or she may be or is made a party by reason of being or having been such director, officer, employee or agent if he or she acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the College and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. However, there shall be no indemnification in respect of any claim, issue or matter as to which he shall have been adjudged to be liable to the College unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

The College may pay expenses (including attorneys' fees) incurred by an officer or governor in defending any civil, criminal, administrative or investigative action, suit or proceeding in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such officer or governor, to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the College under this Section. Such expenses (including attorneys' fees) incurred by other employees and agents may be paid upon such terms and conditions, if any, as the Board of Governors deems appropriate.

Any indemnification (unless ordered by a court) shall be made by the College only as authorized in the specific case upon a determination that indemnification of the governor, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in title 8, § 145 (a) and (b) of the Tennessee General Corporation Law. Such determination shall be made (1) by a majority vote of the governors who are not parties to such action, suit or proceeding, even though less than a quorum, or (2) if there are no such governors so direct, by independent legal counsel in a written opinion or (3) by the Fellows.

The provisions of this Section shall be applicable to claims, actions, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions occurring before or after adoption hereof.

The indemnification and advancement of expenses provided by this Section shall not be deemed exclusive of any other rights to which such governor, officer, employee or

agent may be entitled under any statute, Bylaw, agreement, vote of the disinterested Fellows or governors or otherwise, and shall not restrict the power of the College to make any indemnification permitted by law.

The indemnification and advancement of expenses provided by this Section shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a governor, officer, employee or agent and shall inure to the benefits of the heirs, executors and administrators of such a person.

The Board of Governors may authorize the purchase of insurance on behalf of any person who is or was a governor, officer, employee, or agent of the College, or who is or was serving at the request of the College as a governor, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against or incurred by him in any such capacity, or which arises out of such person's status as a governor, officer, employee, or agent whether or not the College would have the power to indemnify such person against that liability under law.

In no case, however, shall the College indemnify, reimburse, or insure any person for any taxes imposed on such individual under chapter 42 of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended ("the Code"). Further, if at any time the College is deemed to be a private foundation within the meaning of § 509 of the Code then, during such time, no payment shall be made under this Section if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in § 4941(d) or 4945(d), respectively, of the Code.

If any part of this Section shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

#### **ARTICLE VIII.**

##### **Seal**

The Board of Governors may provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the College, the state of incorporation and the words "Corporate Seal". Unless a seal is adopted by the Board of governors, no such seal shall be required for any purpose by the College.

#### **ARTICLE IX.**

##### **Waiver of Notice**

Whenever any notice is required to be given to any member of the Board of Governors of the College under provisions of the Bylaws or under the provisions of the Certificate of Incorporation, 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 deemed equivalent to the giving of such notice.

**ARTICLE X.**  
**Amendments**

**Section 1. Certificate of Incorporation.** The Certificate of Incorporation of the College may be amended in whole or part from time to time by a vote of a majority of the Fellows pursuant to the procedure outlined in the Tennessee Nonprofit Corporation Law.

A resolution authorizing a proposed amendment to the Certificate of Incorporation may provide that at any time prior to the filing of the amendment with the Secretary of State, notwithstanding authorization of the proposed amendment by the Fellows of the College, the Board of Governors may abandon such proposed amendment without further action by the Fellows.

**Section 2. Bylaws.** The Bylaws of the College may be amended, added to or repealed, by the Board of Governors at any meeting of the Board of Governors, provided that notice of the proposed change is given in the notice of the meeting. However, the foregoing shall not constitute a limitation on the right to taking such action without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the members of the Board of Governors entitled to vote with respect to the subject matter thereof.

**ARTICLE XI**  
**Reliance On Records And Reports**

Each member of the Board of Governors, Officer or member of any committee designated by, or by authority of, the Board of Governors, shall, in the performance of such person's duties, be fully protected in relying in good faith upon the books of account or other records of the College or of any of its subsidiaries, or upon the work product of an independent certified public accountant or by an appraiser selected with reasonable care by the Board of Governors, officers or by any such committee.

**ARTICLE XII**  
**Offices**

**Section 1. Principal Office.** The principal office of the College shall be located within or without the State of the President, at such place as the Board of Governors shall from time to time designate. The College may maintain additional offices at such other places as the Board of Governors may designate from time to time.

**Section 2. Registered Office.** The College shall have and continuously maintain in the State of Tennessee a registered office and a registered agent whose office is identical with such registered office as required by the Tennessee Nonprofit Corporation Law. The registered office may be, but need not be, identical with the principal office and

the address of the registered office may be changed from time to time by the Board of Governors.

Adopted as of the 22<sup>nd</sup> day of May, 2020.

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Secretary of the College