

BYLAWS OF NATIONAL UNIVERSITY OF NATURAL MEDICINE

These Bylaws of National University of Natural Medicine ("University") are intended to conform to the mandatory requirements of the Oregon Nonprofit Corporations Act (the "Act"). Any ambiguity arising between the Bylaws and the discretionary provisions of the Act shall be resolved in favor of the application of the Act.

ARTICLE I NAME, LOCATION, PURPOSE

- I.1. **Name and Location:** National University of Natural Medicine, 49 S Porter Street, Portland, OR, 97201.
- I.2. **Purpose.** The University is organized exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 and as the same may hereafter be amended (the "Code"), including the making of distributions directly in support of such purposes or the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code. References to the section of the Code shall be construed to include corresponding sections of any future federal tax code.

The primary **purposes** for which the Corporation is organized are as follows:

- I.2. (a). The establishment, operation and maintenance of an educational institution providing education, research and public service in natural health care, all in conformance with applicable state and federal laws and regulations.
- I.2. (b). Any other purpose allowed by the Act and permitted to be carried out by organizations exempt from federal income tax under Section 501(c)(3) of the Code.
- I.3. **Right of Participation.** No person shall be denied the services or facilities of this organization or be excluded from participation or service herein because of race, age, national or ethnic origin, gender, disability, veteran's or current military status, marital status, religion, sexual orientation, or any other protected class under local, state or federal law.

ARTICLE II DISSOLUTION OF ASSETS

- II. **Dissolution of Assets.** Upon any dissolution and final liquidation of the Corporation, all assets shall be distributed to an organization described in Section 501(c)(3) of the Code or to

a governmental entity for public purposes; provided, however, such organization or entity shall provide the same or similar services or have the same or similar purposes as this Corporation.

ARTICLE III MEMBERSHIP

III. **Membership.** This University shall have no members. It shall be governed and managed by a Board of Directors.

ARTICLE IV BOARD OF DIRECTORS

IV.1. **Powers.** Acting as a committee of the whole, it is within the power of the Board to guide and determine the mission and establish strategic direction; to oversee financial resources and other assets; to select and evaluate the President; and to establish institutional policies and procedures.

IV.2. **Function.** The business and academic-related affairs of the University shall be managed under the direction of the Board of Directors, and the Board of Directors shall exercise all the powers of the University as provided by law and the Articles of Incorporation, but subject to any restrictions imposed by law, the Articles of Incorporation, and these Bylaws. The Board of Directors may by resolution delegate to committees, or to the Officers of the University, its powers and functions subject to state and federal laws and regulations and these Bylaws. The Board of Directors may create by resolution Program Advisory Boards (PABs). These program-specific advisory bodies shall be advisory only and not supervise nor exercise control over the daily management or operations of the specific program with which they are affiliated, nor over the affairs of the larger University. PABs shall function subject to state and federal laws and regulations and these Bylaws.

IV.3. (a). **Composition and Number of Board Members.** The Board of Directors shall consist of a minimum of seven and a maximum of twelve voting directors (ex-officio and emeritus directors shall not be included in this total). The exact number or range shall be fixed every five years by resolution of the Board of Directors; however, no decrease in the numbers of Directors shall have the effect of shortening the term of any incumbent Director.

IV.3. (b). At all times, at least one-third (1/3) members of the aggregate membership of the Board of Directors shall be licensed naturopathic physicians and/or Chinese medicine practitioners with an accredited graduate and/or postgraduate degree.

IV.3. (c). At all times, at least one Director then in office shall be a graduate of the University. The dual ND/MSOM/DSOM degree meets the intention of IV.3.(b).

IV.3. (d). The remaining Directors shall be chosen from the public at large from the following social

sectors as the Board of Directors shall from time to time determine: health administration, healthcare professional (other than an ND or Chinese medicine practitioner) with an accredited graduate and/or postgraduate degree, higher education administration, business and industry, government policy and administration, and nonprofit organizations.

IV.3. (e). Emeritus Board members are those former Board members who have successfully served two or more terms and who have been nominated and appointed to emeritus status by the Board. Emeritus Board members shall have no vote and are not counted among the required Board members.

IV.3. (f). The President of the University shall be a non-voting ex officio member of the Board.

IV.3. (g). The Board Development Committee shall prepare a list of prospective voting Directors consenting to serve and present it to the Board. Following an appropriate due diligence and orientation process, including a personal interview of the candidate, the Board shall elect members from that list by a majority vote of the Directors then in office.

IV.4. (a). **Term.** The term of each member, other than the ex officio members and constituency representatives, of the Board of Directors shall be an initial three-year period, with the initial term commencing the month that the new Director's membership to the Board is approved by a majority of the existing Board members. Subject to recommendation by the Board Development Committee and ratification by a majority vote of the Board at the end of each of the first two three-year terms, a Director may serve a maximum of three terms.

IV.4. (b). A Director shall hold office for the time for which he or she is elected or until his or her successor is elected and qualified, or until his or her resignation or removal. As established in IV.3. (a), no Director shall serve more than three successive terms. However, on recommendation of the Board Development Committee and with majority Board approval, a Director may be invited to extend his or her service in one-year increments when it has been determined by the Board Development Committee that s/he has special expertise that has not been replaced. As well, the Board Development Committee may recommend that a member whose term has ended serve until a new appointment is made in order to prevent the Board from falling below its minimum size and/or expertise coverage.

IV.4. (c). A Director may be granted, in one-year increments, a one-year leave of absence for documented medical, military, personal, professional or family reasons. S/he will not be counted in determining a meeting quorum while on leave as described in Article IV.7. Should the Director be unable to resume regular duties at the end of the year, his or her position would become vacant. When able, s/he may be reappointed following the regular appointment process as defined in Article IV.3 and Article IV.4.

IV.5. **Election Procedure.** Election of new members of the Board may occur at any meeting providing there is a vacancy or a Director's term is approaching expiration. Vacancies on the Board as a result of a Board member's resignation or removal shall be filled by majority vote of the Directors then in office.

IV.6. Meetings of the Board of Directors.

IV.6. (a). **Annual and Regular Meetings.** The Board of Directors shall hold meetings three times each calendar year, or more often as determined by the Executive Committee of the Board. The Board of Directors shall, by its own resolution, designate such dates, times and places as it may choose for such meetings provided; however, the annual meeting of the Board of Directors shall be held no later than November 30 of each calendar year in order to be coincident with the annual external audit.

IV.6. (a). (1). An annual schedule of all regular meetings of the Board will be provided at the annual meeting of the Board, by resolution, and shall constitute notice to all Board members.

IV.6. (a). (2). A proposed agenda will be provided to all Board members 10 days prior to a regular or annual meeting. The agenda may be modified at the commencement of any regular or annual meeting. If an agenda item is added, amended or removed at a regular or annual meeting and an action or resolution is proposed that requires a vote of the Board, then the action or resolution must pass by two-thirds (2/3) of all Board members then in office and eligible to vote on the matter.

IV.6. (b). **Special Meetings.** Special meetings of the Board of Directors may be called by the President of the University, by the Chair of the Board or by any two Directors, and must be called upon written request. Notice of a special meeting of the Board of Directors shall be delivered by hand or verified email to each Director not less than two business days prior to the meeting. The notification shall include the date, time, place and agenda of the special meeting.

IV.6. (c). **Attendance at Board Meetings Other Than by Physical Presence.** For the purpose of determining a quorum, members of the Board may attend meetings of the Board remotely by telephone, Skype or similar internet communication system when conference calling, internet connections and/or speaker phones are available. All Directors participating must be heard simultaneously and their identity verified by the Secretary. Remote participation is understood to be an exception, rather than a standard operating procedure for the regular, plenary meetings of the Board of Directors. Remote participation for Board committee meetings as needed, however, is considered acceptable participation for that member.

IV.6. (d). **Expectations of Board Member Attendance.** Each member of the Board of Directors is expected to attend all Board meetings. Any Board member failing to attend three consecutive meetings of the Board of Directors, excluding any special meetings, shall be considered out of compliance with these Bylaws and his or her name shall automatically be placed on the next Board meeting agenda, where the Board shall consider the Director's attendance record, invite relevant explanatory information, and vote on retaining or removing that member from the Board.

IV.6. (e). **Attendance at Board Meetings of Non-Board Members Allowed by the Board.** Meetings of the Board shall be opened only to graduates of the University, students enrolled in the University, employees of the University, and guests invited by a majority of the Board or invited by the Chair of the Board or the President.

IV.6. (f). **Executive Session.** Executive Session may be either planned in the agenda by the Chair, or called during a Board meeting by any Director and ratified by a recorded, simple majority. The purpose of Executive Session is to discuss or to take action on sensitive topics such as legal, financial, public relations, policy and high-level personnel issues. Due to the sensitive nature of these topics, they are rarely reported to the community at large. The Chair shall cause minutes to be recorded and actions taken duly recorded. Outcomes of the Executive Session can be disclosed at the discretion of the Board Chair after appropriate consultation with the President. Likewise, the agendas for these meetings will not be published. Executive Session will include only voting members of the Board. Ex officio Directors and others may be invited if they are deemed to be relevantly or directly involved with the business to be discussed. The President, as an ex officio member of the Board, will assume attendance and participation unless otherwise directed or recused by the Chair of the Board of Directors. The Executive Committee in case of genuine emergencies, such as a natural disaster, has delegated authority to act on behalf of the Board between meetings; the imminence of the emergency shall be documented and the emergency action will require ratification by the Board by email or other internet means, or at its next available, regular meeting.

IV.6. (g). **Action by Directors Without a Meeting.** The Board of Directors may take extraordinary action without a meeting. However, in order to act without a meeting, a written consent to the proposed action must be signed in hard copy form or by verified email by all Directors who are entitled to vote on the proposed action. Such consent shall have the same effect and force as a unanimous vote of said Directors.

IV.7. (a). **Waiver of Notice.** A Director may at any time waive any notice required by the Act, the Articles of Incorporation or these Bylaws. Except as otherwise provided herein, such waiver must be in writing, signed by the Director entitled to notice, specify the meeting for which notice is waived and be filed with the corporate records. A waiver of notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

IV.7. (b). The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

IV.8. **Quorum.** A majority of the Directors with voting privileges in office immediately before the meeting begins shall constitute a quorum at any meeting. When a quorum is present, the vote of the majority of the Directors at such meeting shall be the act of the Board of Directors unless a greater vote is required by law, the Articles of Incorporation, or these Bylaws.

IV.8. (a). **Proxy Voting.** Proxy voting is prohibited and proxy cannot count as the number needed for a quorum.

IV.9. **Presumption of Assent.** A Director of the University who is present at a meeting of the Board of Directors, at which action on any corporate matter is taken, shall be presumed to have assented

to the action taken, unless his/her dissent shall be entered in the minutes of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

N.9. (a). Removal or Resignation of Directors. Any Director of the University may resign from such position by delivering written notice of the resignation to the Board of Directors, its presiding officer, the President or secretary, but such resignation shall be without prejudice to the contract rights, if any, of the University. Any Director elected or appointed by the Board of Directors may be removed by the Board of Directors, with or without cause, by a vote of two-thirds (2/3) of the Directors then in office, whenever in its judgment the best interests of the University would be served thereby; but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

N.10. Reimbursement of University-Related Expenses. Directors shall be reimbursed for long-distance travel, accommodation and meal expenses incurred in attending Board meetings subject to University expense reimbursement policy and practice.

N.12. Conflict of Interest. No Director shall be permitted to take actions as a member of the Board of Directors that could constitute a conflict of interest as defined in ORS 65.361, or that could result in an "excess benefit transaction" within the meaning of Section 4958 of the Internal Revenue Service's Code of 1986, as amended. All Directors shall be required to complete a Conflict of interest Disclosure each year of service. The Directors shall have a Code of Conduct/Ethics in their Governance Policies that specifically address conflict of interest.

ARTICLE V CONSTITUENCY REPRESENTATIVES

V. 1. Constituency Representatives. The Board of Directors invites the University constituencies to provide representatives to the Board. While these representatives are not Board members as such and do not have voting rights, they are a valuable asset to the Board of Directors in providing direct two-way communication between the Board and the constituencies.

V.2. (a). A member of the faculty shall be elected by the Faculty Senate to serve as a non-voting constituency representative.

V.2. (b). A member of the student body shall be elected by the student body to serve as a non-voting constituency representative.

V.2. (c). A member of the staff shall be elected by the Steering Committee of the Staff Association to serve as a non-voting constituency representative.

V.3. Term. Each constituency representative shall serve for a term of one year and can serve for a maximum of three one-year terms.

ARTICLE VI

OFFICERS OF THE BOARD

- VI. 1. Officers of the Board.** The officers of the Board shall be a Chair, Vice-Chair, Secretary, Treasurer and President. With the exception of the President who serves ex officio, the Board shall elect each officer for a one-year term at the annual meeting from among the Directors. The offices of the Vice-Chair, Secretary and/or Treasurer may be held by the same person.
- VI.2. Duties of Officers.** The duties of the officers are as summarized below. Such duties, at the discretion of the officer and with the approval of the Board Chair, may be delegated.
- VI.2. (a). Chair.** The Chair of the Board shall preside at meetings of the Board and of the Executive Committee of the Board. The Chair may assign Board duties to members of the Board.
- VI.2. (b). Vice-Chair.** In the absence of the Chair, the Vice-Chair shall perform the duties of the Chair.
- VI.2. (c). Secretary.** The Secretary shall keep, or cause to be kept, the minutes of the meetings of the Board of Directors and of the Board's standing committees; shall be responsible for the timely preparation and delivery of all notices to be given in accordance with the provisions of these Bylaws, the Articles of Incorporation, or as required by law; shall be custodian of the corporate records and the seal of the University (if any), and shall be responsible for authenticating the records of the University as duly authorized or required by law; and shall perform such other duties as may be prescribed from time to time by the Board of Directors.
- VI.2. (d). Treasurer.** The Treasurer shall be the legal custodian of all the corporate funds and securities; shall deposit all funds in the name of the University in such bank or banks as the Board of Directors shall by resolution specify; shall keep proper account books; and shall perform such other duties as may be prescribed from time to time by the Board of Directors. The Treasurer shall serve as Chair of the Finance and Administrative Affairs Committee.
- VI.2. (e). President.** The term of the President shall be the duration of his or her employment as President of the University. The President shall be responsible for the day-to-day operations of the University; for developing in concert with the Strategic Planning Committee of the Board and the overall Board and communicating the approved strategic plan of the University to all constituencies and stakeholders; for managing, developing and promoting the University; preside at University functions and serve as the spokesperson on behalf of the institution; execute contracts, agreements, leases and other financial obligations on behalf of the University as authorized by the Board; submit a proposed annual budget for the University to the Board prior to the beginning of each new fiscal year; and provide full reports to the Board annually on the condition, operation and needs of the institution.
- VI.2. (f). Other Officers.** The Board of Directors may by resolution create such additional and special officers as may be considered necessary or desirable in addition to those herein above described. The appointment, tenure, removal and succession of persons to hold such offices shall be as the Board of Directors shall provide.

VI.3. **Resignation or Removal.** Any officer of the Board may resign from such position by delivering written notice of the resignation to the Board of Directors, but such resignation shall be without prejudice to the contract rights, if any, of the University. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors, with or without cause, when in its judgment the best interests of the University would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. The election or appointment of an officer or agent shall not of itself create contract rights.

VI.4. **Vacancies.** Vacancies in any office caused by any reason shall be filled by the Board of Directors at any meeting by selecting a suitable and qualified person to act for the duration of the unexpired term.

ARTICLE VII OFFICERS OF THE UNIVERSITY

VII.1. (a). **President.** The President shall be hired by the Board and shall serve until he or she resigns, leaves office for any reason, or is removed by the Board. S/he, under the general supervision of the officers of the Board, shall supervise, direct and manage all of the affairs of the institution as contemplated in VI.2.(e) and shall perform all other duties incident to the Office of the President for the good of the University and the welfare of its students, staff, patients, alumni/ae and partners.

VII.1. (b). Concomitantly with VI.2 and VII.1.(a), the President of the University shall be the chief executive officer of the University and have ultimate authority and responsibility for all aspects of the day-to-day operations and activities of the University. The President shall also be responsible for fundraising and external relations of the University, and for the fulfillment of specific yearly or multi-year goals determined by the Board of Directors. The President shall also discharge such other duties as may be prescribed from time to time by the Board of Directors. The President shall always act within any executive limitations that are outlined by the Board of Directors. The President shall be accountable to the Board for the institution placed under his or her leadership as President.

VII.2. (a). **Provost or Vice-President Academic.** The Provost or Vice-President Academic shall be hired by the President and shall serve until s/he resigns, leaves office for any reason, or is removed by the President. S/he, under the general supervision of the President, shall perform all duties incident to the Office of the Provost or Vice-President Academic of the University for the good of the University and the welfare of its students, staff, patients, alumni/ae and partners.

VII.2. (b). **Chief Financial Officer or Executive Vice-President Finance and Administration.** The Chief Financial Officer or Executive Vice-President Finance and Administration shall be hired by the President and shall serve until s/he resigns, leaves office for any reason, or is removed by the President. S/he, under the general supervision of the President, shall perform all duties incident to the office and delegated to the office by the Treasurer for the good of the University and the welfare of its students, staff, patients, alumni/ae and partners.

The Chief Financial Officer or Executive Vice-President Finance and Administration shall

assume the duties and responsibilities of the President on an interim basis when the President is absent or away from the University.

ARTICLE VIII COMMITTEES OF THE BOARD

VIII.1. (a). A majority of the Board of Directors in office shall create certain standing committees. In addition, the Board may from time to time create one or more ad hoc committees of the Board of Directors. Board members shall serve one-year terms on any committee. There shall be no limit, within the term certain membership of the Director on the Board, to the number of terms a Board member may serve on a committee. Only committees comprised of two or more Board members may exercise delegated authority of the Board.

VIII. 1.(b). The Chair of the Board shall appoint Directors of the Board to serve on each standing committee, with the exception of the Executive Committee. Each committee shall have a Chair. The Chair of each standing committee shall be a Board member.

VIII.1.(c). With the exception of the Executive Committee and the Finance and Administrative Affairs Committee, the Chair of each committee shall appoint non-Board members to serve on the committee, unless otherwise designated by the Board. Standing committees may exercise the authority of the Board, when provided such authority, subject to limitations imposed by the Act, the Articles of Incorporation or these Bylaws.

VIII.2. **Executive Committee.** The Board of Directors shall establish an Executive Committee. The Executive Committee shall exercise the full power of the Board in the management of the Corporation during periods of adjournment of the Board, subject to limitations imposed by the Act, the Articles of Incorporation, these Bylaws or resolution(s) duly adopted by the Board of Directors. The Executive Committee shall consist of the officers of the Board, the immediate past Chair of the Board, and up to two at-large Directors.

Any actions of the Executive Committee requiring Board approval must be submitted to the Board of Directors for ratification at the next Board meeting. The presence of a majority of the Executive Committee shall constitute a quorum for the transaction of business. A majority of the total votes cast shall decide all issues. The Executive Committee shall meet at least four times annually.

VIII.3. (a). **Finance and Administrative Affairs Committee.** The Board of Directors shall establish a standing Finance and Administrative Affairs Committee. The Chair of the Finance and Administrative Affairs Committee shall be the Treasurer. The committee membership shall include one or more additional Directors, as well as the President and Chief Financial Officer of the University.

VIII.3. (b). The Finance and Administrative Affairs Committee shall have the responsibility for overseeing the financial affairs of the University, monitoring the adequacy and condition of capital assets, developing and reviewing policies, and ensuring adequate funding for maintenance.

The Committee also assists the Chief Financial Officer in general operation of the fiscal affairs of the University, including but not limited to, the development of budgets, the investment and application of all funds and properties received by the University. The committee shall have such other authority and perform such other duties as may be prescribed by the Board of Directors from time to time. Each Finance and Administrative Affairs Committee member shall serve for a term of one year, unless the committee member is elected to be Treasurer for the subsequent term.

VIII.3. (c). The Finance and Administrative Affairs Committee shall not have executive authority or power to authorize any contract, sale or purchase, or to employ any agent or employee of the University unless the Board or the Executive Committee specifically and expressly delegates such temporary authority to the Finance and Administrative Affairs Committee. Any actions of the Finance and Administrative Affairs Committee requiring Board approval must be submitted to the Board of Directors for ratification at its next meeting. The presence of a majority of the Finance and Administrative Affairs Committee members shall constitute a quorum for the transaction of business. A majority of the total votes cast shall decide all issues. The Finance and Administrative Affairs Committee shall meet at least four times annually.

VIII.3. (d). The Finance and Administrative Affairs Committee shall recommend annually to the Board, for approval by the Board no later than March 15, an accounting firm to audit the books and accounts of the Corporation. It shall review the annual audit thoroughly, report to the Board concerning the recommendations of the auditor, and report to the Board on an ongoing basis the degree to which the recommendations of the auditor accepted by the Board have been fulfilled. The Finance and Administrative Affairs Committee shall keep informed as to the work of the auditors following the end of the Corporation's fiscal year.

VIII.4. **Strategic Planning Committee.** The Board of Directors shall establish a standing committee called the Strategic Planning Committee. The Strategic Planning Committee shall take an active role in planning and implementing the five-year strategic plan of the University. The committee will initiate strategic planning processes for the Board and be the catalyst for strategic planning processes in the overall University.

VIII.5. **Academic Affairs Committee.** The Board of Directors shall establish a standing Academic Affairs Committee. This committee shall serve the Board and the University by providing a forum for the oversight, development of vision, and direction in the various programs of the institution in the areas of education, clinics, scientific research, program development, online learning, and student life. It shall also review and evaluate proposals for change within these areas that require Board approval. The Academic Affairs Committee shall consist of at least three Directors. Ex officio members of the Academic Affairs Committee shall include the Vice-President Academic Affairs, Dean of the College of Naturopathic Medicine, Dean of the College of Classical Chinese Medicine, Dean of the School of Graduate Studies, Dean of the School of Undergraduate Studies, Associate Vice-President of Student Affairs, Associate Vice-President of Enrollment Management, and the Dean of Clinics. In addition, the Board Chair and the Chair of the Academic Affairs Committee shall appoint the Chairs of the Program Advisory Boards who are ex officio to the Academic Affairs Committee and will meet with the committee at the annual meeting.

VIII.6. Board Development Committee. The Board Development Committee may at its discretion nominate a replacement candidate for each Director whose term has ended, or who resigns or is removed, and present that name or names in a slate to the Board of Directors for approval at any meeting. The Board Development Committee shall in such circumstances present the nominees to the Board at least one meeting prior to the meeting at which the election of the proposed Director is to be held. The Board Development Committee will assist in the development and coordination of plans for director orientation and on-boarding, to ensure the training of new Directors, including Constituency Representatives. The Board Development Committee may also propose and organize appropriate ongoing training for Directors.

VIII.7. Compensation Committee. The role of the Compensation Committee is to assist the Board in determining compensation for the President and to advise the President regarding appropriate compensation structures for senior executives earning more than \$150,000 annually, predicated on the University's strategic plan and on the annual University business plan data and projections.

VIII.8. Diversity-Equity-Inclusion Committee. The Board shall establish a standing Diversity–Equity-Inclusion Committee. The DEI committee will work closely with the NUNM community to challenge and respond to bias, harassment and discrimination by supporting the university administration’s goal-related metrics that the university’s policies reflect equal opportunity for all persons and do not discriminate on the basis of race, color, national origin, age, marital status, sex, sexual orientation, gender identity, gender expression, disability, religion, height, weight or veteran status. There shall be two or more Board members assigned by the Chair of the Board to the committee annually. Each DEI committee member shall serve for a term of one year and are eligible for reappointment for a maximum of three years. The committee shall be called the Diversity-Equity-Inclusion Committee of the Board of Directors. The Chair of the DEI shall be ratified by the Board of Directors Annually. The Chair of the DEI may appoint non-board members to serve on the committee, including the Director of the Office of Equity and Inclusion, the Vice President of Human Resources, the Dean of Students, and the Provost. The Chair of the DEI may also appoint external members to the committee to benefit from best practices in the larger community.

VIII.9. Ad Hoc Committees. The Board may establish or dissolve ad hoc committees and may appoint the Chair of each ad hoc committee. The Chair and ad hoc committee members need not be Directors of the Board.

VIII.10. Program Advisory Boards (PABs). The Board of Directors will establish Program Advisory Boards for each accredited degree program of the University. Each PAB will report to the Academic Affairs Committee of the Board and be structured as follows: the Chair of the Board and Chair of the Academic Affairs Committee shall appoint an external (non-University employee) Chair for each Program Advisory Board on the recommendation of the Vice-President Academic. The Program Advisory Board's members will consist of one internal University administrator from the program, one internal faculty member from the program, one currently enrolled student in the program, and three external representatives from the industry or discipline specific to the program. PAB member terms are three years, mutually renewable once. Each PAB meets semi-annually. The PAB provides a program update to the Academic Affairs Committee of the Board annually. At the pleasure of the Board, each PAB will meet with the full Board at least once every three years to

provide a status report on the program.

VIII.11. **Action by Committees.** Except as otherwise provided in this Article, the provisions governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors apply to the committees and their members.

ARTICLE IX DEPOSITORIES, SIGNATURES AND SEAL

I. **Depositories.** All funds of the University shall be deposited in the name of the University in such bank, banks or other financial institutions as the Board of Directors may from time to time designate and shall be drawn on checks, drafts or other orders signed on behalf of the University by the Treasurer and/or such other person or persons as the Board of Directors may from time to time designate.

IX.2. (a). **Contracts.** Except as provided below, all contracts and other instruments shall be signed on behalf of the Corporation by the President or by such other officer or agent as the Board of Directors may from time to time designate.

IX.2. (b). Only the Board may authorize all deeds and other instruments of conveyance of any real property owned by the University.

IX.2. (c). Only the Board may authorize all deeds and other instruments of conveyance of any personal property owned by the University and valued at more than \$25,000.

IX.3. **Seal.** The Seal of the Corporation may be changed by order of the Board at any duly called meeting of the Board of Directors.

IX.4. **Borrowing.** Notwithstanding any other provision in these Bylaws, no officer or agent of this University shall have authority to borrow any funds on behalf of the University or to hypothecate any assets thereof, for corporate purposes or otherwise, except as expressly stated in a resolution by a majority of Directors, duly entered in the minutes of the Board.

IX.5. **Gifts.** The Board of Directors may accept on behalf of the University any contribution, gift, bequest or device for the general purpose of the University, and any such contribution, gift, bequest or device is subject to the Advancement Policies of the University.

ARTICLE X AMENDMENTS

IX. **Amendments.** These Bylaws may be amended by a two-thirds (2/3) majority vote of the Board of Directors then in office at any regular or special meeting of the Board of Directors, provided the notice given for such meeting indicates that such amendments will be considered and that the amendments are provided to the Directors in writing at least 30 days prior to the meeting.

ARTICLE XI

INDEMNIFICATION

XI.1. Directors and Officers. Pursuant to ORS 65.387 to 65.414, the University shall indemnify, to the fullest extent provided in the Act, any Director or officer who was or is a party or is threatened to be made a party to any proceeding (other than an action by or in the right of the University) by reason of or arising from the fact that such person is or was a Director or officer of the University. The determination and authorization of indemnification shall be made as provided in the Act.

XI.2. Insurance. The University will purchase and maintain insurance on behalf of any person who is or was a Director or officer of the University against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the University would have the power to indemnify such person against such liability under the provisions of this Article.

XI.3. Purpose and Exclusivity. The indemnification referred to in the various sections of this Article shall be deemed to be in addition to and not in lieu of any other rights to which those indemnified may be entitled under any statute, rule of law or equity, provision of the Articles of Incorporation, agreement, vote of the Board of Directors or otherwise.

XI.4. Definitions. The terms used in this Article shall have the same meanings given them in ORS 65.387 to 65.414.

IDENTIFICATION

I hereby certify that I was the Secretary at the 05/26/2021 Board of Directors' meeting of National University of Natural Medicine when these amendments to the foregoing Bylaws were adopted by the Directors of the University.

Adina Matasaru, JD
Vice Chair & Secretary
National University of Natural Medicine Board of Directors

Article VIII.3. (b) Amended- 05/26/2021