

BY-LAWS OF HEBREW COLLEGE

Last revised on November 7, 2019

ARTICLE I
BOARD OF TRUSTEES

1. Powers. The Hebrew College Corporation (referred to in these By-Laws as the “corporation” or the “College”) shall have a Board of Trustees (referred to in these By-Laws as the “Board”), which shall manage the affairs of the corporation and shall have and may exercise all the powers of the corporation. The primary functions of the Board shall be the establishment of policy and the sound management of the resources of the corporation. The Board may from time to time, to the extent permitted by law, delegate any of its powers to committees, officers, boards of advisors, attorneys or agents of the corporation. Any action or vote permitted to be taken by members pursuant to Massachusetts General Laws, Chapter 180 shall be taken by action or vote of the same percentage of Trustees of the corporation. The Board shall have all the powers to carry out any other functions that are permitted by these By-Laws or by its charter as amended from time to time, except as limited by law. The powers of the Board shall include, but shall not be limited to, the following:

1.1 Mission

To understand, determine and periodically review the mission and purposes of the College.

1.2 Policies

To establish, in cooperation with the President, and review major policies and long-range plans

1.3 Presidential Election, Evaluation and Removal

To elect the President of Hebrew College by a two-thirds majority vote of the Trustees present at a meeting of the Board; to conduct evaluations of the President’s service at regular intervals; and, at its sole discretion, to remove the President from office by a two-thirds vote of the Trustees then in office.

1.4 Trustee Effectiveness

To establish criteria for service as a member of the Board and periodically assess the role and effectiveness of the Board and its members in executing its powers and fulfilling its responsibilities.

1.5 Degrees

To approve the granting of all degrees in course and all degrees honoris causa.

1.6 Budgets

To review and take appropriate action respecting the budgets of the College, which the President, upon recommendation of the Finance Committee and the chief financial officer, shall submit to the Board.

1.7 Asset Management

To establish investment and spending policies for the management of the assets and endowments of the College.

1.8 Tuition

To review and approve any changes in tuition in major programs.

1.9 Renovations and construction

To authorize the construction of new buildings and major renovations of existing buildings of the College costing \$250,000 or more.

1.10 Tangible Property

To authorize the purchase and sale of any real estate or the purchase and sale of personal property costing \$100,000 or more. In addition, to authorize a lease of real estate either by the College or to the College for a term exceeding five years.

1.11 Debt

To authorize the incurring of debts of \$250,000 or more by the College and the securing thereof by mortgage and pledge of real and personal property, tangible and intangible, presently owned or to be acquired by the College.

1.12 Fund Raising

To determine the direction and feasibility of all major fundraising efforts of the College and to establish guidelines for the solicitation of funds; to lead the College's community by example both in giving and soliciting financial support for its programs.

1.13 Restricted Gifts

To review and approve or disapprove the restriction of any gift to the College with a value of \$250,000 or more.

1.14 Audit

To engage firms of qualified public accountants to carry out annual audits of the books of the College and its systems of financial controls and report to the Board the results of such audit.

1.15 Public relations

To represent the College in a beneficial way in government, community, and public relations.

2. Enumeration. The Board shall consist of (i) the President of Hebrew College, who shall serve *ex officio* without the power to vote, (ii) not less than 14 nor more than 25 other persons elected as regular Trustees (the "Regular Trustees") in accordance with Article IV and (iii) not more than five other persons who have previously served as Trustees and who have been elected to serve as emeritus Trustees (the "Emeritus Trustees") in accordance with Article IV and who shall serve *ex officio* without the power to vote. All references to "Trustees" in these By-Laws shall mean Regular Trustees.

3. Terms. Trustees shall be elected for a term of one, two or three years, and until their respective successors are elected and qualified, the terms thereof to end on June 30 of the last year and so arranged that the terms of approximately an equal number of Trustees shall expire each year. Trustees shall generally assume office on July 1 following the annual meeting at which they are elected and shall hold office until the expiration of their respective terms on June 30 and until their respective successors are elected and qualified and assume their offices. Any person elected as a Trustee to fill a vacancy shall assume the office immediately upon election and shall hold office, in the case of the filling of a vacancy due to the resignation or removal of a Trustee, until the expiration of the term of the Trustee whose vacancy is so filled, and in the case of a vacancy

due to a previously vacant Trustee position, for a term of one, two or three years, and, in either case, until the successor of such person is elected and qualified and assumes the office.

4. Term Limits. Effective from and after the election of Trustees at the 2013 annual meeting, a Trustee who thereafter serves three consecutive full three-year terms subsequent to such 2013 annual meeting as a member of the Board shall not be eligible for re-election as a Trustee at the expiration of the third consecutive term but may be re-elected at any subsequent time after not having served as a Trustee for at least one year; provided, however, that any time during which a Trustee serves as an Officer or as the chair of a standing committee shall not be counted in the period of limitation.

5. Expectations of Trustees. These expectations were adopted by the Board of Trustees as an objective set of guidelines designed to strengthen board performance, fulfill fiduciary responsibilities and clarify the role and expectations of current and prospective Trustees. These expectations will be used in evaluating the performance and effectiveness of Trustees individually and collectively.

a. *Lending time and expertise.* The Board is driven by committed leaders whose active participation contributes valuable expertise and insight into strategic discussions and decisions. Expectations include:

- i. Participate at a minimum of 75% of the board meetings and the Spring Commencement. [Participation in board meetings by phone or electronic conference can be arranged when participation in person is impossible.]
- ii. After one year on the Board, participate on two board committees.

b. *Ambassadorship.* Passionate ambassadorship and strategic networking develop board leadership potential and philanthropic promise. Familiarity and knowledge about the institution are essential to build confident, professional, and effective leadership. Expectations include:

- i. Provide the Hebrew College Development Committee a minimum of two introductions a year to prospective donors/leaders, and/or host a parlor meeting, Shabbat dinner, or cultivation event
- ii. Attend the Hebrew College Gala or other major annual fundraising event.
- iii. Attend other Hebrew College events.
- iv. Get to know the variety of Hebrew College programs by visiting annually a strategically important initiative.

c. *Philanthropy* To sustain Hebrew College's mission, each Trustee will:

- i. Make the College one of his or her top philanthropic priorities.

- ii. Participate in an annual personal conversation with the Hebrew College Vice President for Marketing and Advancement or a Development Committee member about his or her pledge.

ARTICLE II

ADVISORS AND ADVISORY BODIES

The President may designate, from time to time, such advisors or advisory bodies as the President shall deem appropriate for the purpose of furthering the mission and associated programs of the College. Such advisors or advisory bodies may serve as a resource for decision-making and for leadership development.

ARTICLE III

GOVERNANCE COMMITTEE

1. **Enumeration and Terms.** The Governance Committee shall consist of no more than seven members, a majority of whom shall be Trustees. The Chair of the Board shall designate one of the members of the Committee to serve as Chair of the Committee. The Chair of the Board shall fill any vacancy on the Committee by appointing a Trustee to fill the vacancy. Such appointments shall take effect immediately upon appointment. Members shall otherwise begin their terms on July 1 following their election. Members shall serve for an initial term of one, two or three years, the length to be specified at the time of election or appointment and coinciding with the term to be served by the Trustee as a Trustee.

2. **Nominations.** Nominations for Trustees, Emeritus Trustees, Board officers enumerated in Article VI and the successor members of the Governance Committee shall be made by the Governance Committee. The Governance Committee shall send the names of the persons nominated by it as Board officers, Trustees, Emeritus Trustees and members of the Governance Committee to each member of the Board at least three weeks before the annual meeting of the Board in June. Additional nominations may be made from the floor at the annual meeting of the Board, provided that a notice signed by not less than five Trustees giving the names of such nominees and certifying the nominees' acceptances of the nominations be first filed with the Secretary of the Board not later than ten days before the annual meeting. The Secretary shall send a notice of such additional nominations to each member of the Board not later than seven days before the meeting.

3. **Additional Duties.** The Committee shall help the Board to function most effectively while also, in the Committee's nominating role, helping to prevent stagnation on the Board by ensuring regular change as appropriate while preserving continuity as appropriate. The Committee shall study and make recommendations to the Board for improved functioning of the Board. The Committee shall be responsible for overseeing implementation of the recommendations that the Board approves. The topics of these recommendations may include, among other topics:

- a. Recommending the number, schedule, duration and format of regular and special board meetings and annual or biennial retreats;
- b. Recommending the purpose, location, duration, and other details of any proposed retreat;

- c. Varying the purposes of board meetings to create a mix within and among the meetings so that some will be intended primarily to review and approve committee and staff reports and others may serve such purposes as in-depth analysis of proposals and consideration of long-term plans and strategic issues;
- d. Providing information for the Board's discussion about best practices for non-profit boards;
- e. Establishing other ongoing systems for educating and evaluating the Board and its individual members in order to improve its work.

ARTICLE IV

ELECTION OF TRUSTEES

1. **General.** At its annual meeting, the Board shall elect successors to members of the Board whose terms of office expire and such Emeritus Trustees as the Governance Committee may have nominated.

2. **Nomination.** Nominations for all elected members of the Board shall be made in accordance with Article III.

3. **Eligibility.** A Trustee other than an Emeritus Trustee who fails to attend three consecutive meetings of the Board without submitting a valid excuse to the Chair for absence from at least one of those meetings shall not be eligible for re-election to the Board at the expiration of the Trustee's term but may be re-elected at any subsequent time.

Every Trustee must be a contributor to the annual campaigns of the corporation and either the Combined Jewish Philanthropies of Greater Boston or the corresponding federation of the community in which the Trustee resides.

4. **Removal.** The Board may, at any meeting called at least in part for the purpose and acting by the affirmative vote of two-thirds of the Trustees present, remove any Trustee for cause, including failure to attend three consecutive meetings of the Board without submitting a valid excuse to the Chair for absence from at least one of the meetings; provided that notice of the proposed removal shall have been given to all Trustees not less than five days before the meeting.

5. **Vacancies.** Vacancies in the members of the Board, whether such vacancy is due to the resignation or removal of a Trustee or the filling of an unoccupied Trustee position, may be filled by the Board at any meeting thereof from persons nominated by the Governance Committee to fill the vacancy or from persons nominated from the floor in the manner provided in Article III. The Governance Committee shall send the names of the persons nominated by it as Trustees to fill vacancies to each member of the Board at least three weeks before the regular or special meeting of the Board at which such election of Trustees is to take place.

ARTICLE V

MEETINGS OF THE BOARD

1. **Annual and Special Meetings.** The Board shall hold at least six meetings during each fiscal year, including a meeting in the month of June which shall be the annual meeting. The specific time and place of each meeting shall be determined by the Chair. Special meetings of the Board may be called by the Chair at any time and such a special meeting shall also be called if a

written request is given to the Secretary by at least five members of the Board no less than five days before the proposed meeting date.

2. **Notice.** A written notice of the time and place of each regular meeting of the Board shall be given by the Secretary to all the members of the Board at least five days prior to such meeting. In the event of an emergency, as determined by the lesser of five Trustees or two-thirds of the Trustees then in office, notice of a meeting may be given at least forty-eight hours before the meeting and may be given by telephone. A written notice includes notice given by electronic mail.

3. **Quorum.** At any meeting of the Board, a majority of the Trustees then in office shall constitute a quorum, except as may otherwise be provided in these By-Laws. When a quorum is present at any meeting, a majority of the members in attendance shall, except where a larger vote is required by law or by these By-laws, determine any matter brought before such meeting, except that even when a quorum is not present at any meeting, a majority of the members in attendance may adjourn the meeting to a later time or sine die. The President and Emeritus Trustees shall not be included in determining a quorum.

4. **Action by Vote.** At meetings of the Board each Regular Trustee shall be entitled to one vote. Voting by proxy shall not be permitted.

5. **Action by Writing.** Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all the Trustees consent to the action in writing (which written consent may be made by electronic email, fax, PDF or other substantially equivalent methods) and the written consents are filed with the records of the meetings of the Trustees. Such consents shall be treated for all purposes as a vote at a meeting.

6. **Presence Through Communications Equipment.** Unless otherwise provided by law, Trustees may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

ARTICLE VI

OFFICERS OF THE CORPORATION AND THE BOARD

1. **Enumeration.** The officers of the corporation shall be the President and such Vice Presidents as the Board shall authorize. The officers of the Board shall be the Chair, Vice Chair, Treasurer and Secretary and, if nominated by the Governance Committee and elected by the Board, an Assistant Treasurer to act in the absence or incapacity of the Treasurer and an Assistant Secretary to act in the absence or incapacity of the Secretary.

2. **Nomination.** Nominations for Board officers shall be made by the Governance Committee in accordance with Article III.

3. **Election.** The Board officers shall be chosen by vote at the annual meeting of the Board. Each Board officer shall assume office on July 1 following the annual meeting at which the officer is elected and shall hold office until the following June 30 and until the successor is elected and qualified.

4. **Removal.** Any Board officer may be removed at any time by the affirmative vote of two-thirds of the Trustees present at a meeting specially called at least in part for the purpose.

5. **Vacancies.** The Board shall fill vacancies in any offices at any meeting.

ARTICLE VII

POWERS AND DUTIES OF OFFICERS OF THE BOARD

1. **General.** Each officer of the Board shall have, in addition to the duties and powers herein set forth, such duties and powers as the Board shall from time to time designate.

2. **Chair.** The Chair shall preside at all meetings of the Board; shall have the right to vote on all questions; shall appoint the members of all committees and shall have such other powers and duties as the Board from time to time may prescribe. The Chair shall call meetings of the Board, as required by these By-Laws. The Chair shall be the spokesperson for the Board. The Chair shall be an *ex officio* member of all committees of the Board.

3. **Vice Chair.** The Vice Chair shall preside when the Chair is unable to do so and, when serving in that capacity, shall have all the powers of the Chair.

4. **Treasurer.** The Treasurer shall, under the supervision of the Board, have the care and custody of the funds and valuable papers of the corporation. The Treasurer shall cause to be kept accurate books of account, which shall be the property of the corporation. The Treasurer shall exercise, under the supervision of the Board, all the powers and duties ordinarily incident to the office of Treasurer in similar corporations. In the absence or incapacity of the Treasurer, the Assistant Treasurer, if any, shall have all the powers and duties of the Treasurer. Checks, orders for the payment of money, and all other instruments shall be signed for and in the name of the corporation by such person or persons as shall be designated by the Board from time to time.

5. **Secretary.** The Secretary shall cause to be kept a true record of all meetings of the Board and shall perform all the duties ordinarily incident to the office of Secretary or Clerk in similar corporations. In the absence or incapacity of the Secretary, the Assistant Secretary, if any, shall have all the powers and duties of the Secretary. The Secretary and the Assistant Secretary, if any, shall be residents of Massachusetts.

ARTICLE VIII

STANDING AND OTHER COMMITTEES

1. **Enumeration.** The standing committees of the Board shall be those designated in Articles III and VIII in addition to such committees as may be designated as standing committees by the Chair with the approval of the Board. The Board may, by two-thirds vote of the Trustees present at a meeting of the Board, discontinue any of its standing committees for such time as it may determine. During any such discontinuance, the duties of any such committee may be performed by the Board without a committee.

2. **Academic Affairs Committee.** The Academic Affairs Committee shall, in cooperation with the President, study and appraise the quality of the College's academic programs and make such reports and recommendations to the Board as may be appropriate. The membership of the committee shall include: Board members; representatives of the academic administration and of the tenured faculty; and such other individuals from other academic

institutions as the committee may choose to invite to provide insights from their relevant experience in areas of concern of the committee. The committee will concern itself, in consultation with the President, with policies of faculty appointment, promotion and compensation.

3. Development Committee. The Development Committee shall, in cooperation with the President, participate in the identification and development of strategic planning with regard to public relations and fund raising in order to assure the existence of a receptive atmosphere and the existence of effective plans and programs to meet the long term financial needs of the College. The Development Committee shall report to the Board regularly.

4. Finance Committee. The Finance Committee shall, in cooperation with the chief financial officer and the President, review annual operating and capital budgets. Subject to the scope of investment and spending policy guidelines established by the Board, the Committee shall supervise and have management of all investments of the College. The Committee shall recommend to the Board the employment of investment counsel and investment managers. The Committee shall regularly report on the status of the College's investments to the Board and shall at least annually prepare and submit to the Board a report on investment performance results.

The Committee shall, in cooperation with the chief financial officer, engage a firm or firms of appropriately qualified public accountants to carry out annual audits of the College and determine adequacy of its systems of financial controls and shall assess the performance of such public accountants. No less frequently than every four years, the Committee shall vote to reappoint or replace the public accountants. The Committee shall have oversight of the internal audit system of the College. The Committee is authorized to meet privately with the College's public accountants without the presence of College administrators, including the President.

5. Real Estate Committee. The Real Estate Committee shall plan, organize and lead the College's search for any relocation of the College's campus, including recommending and serving as liaison to one or more real estate brokers to assist in any such search. From time to time the Committee shall provide progress reports and make recommendations to the Board regarding any new location and the terms under which it recommends that the College lease, purchase or otherwise occupy the location.

6. Special and Ad Hoc Committees. In addition to the Standing Committees described above, the Chair may establish Special or Ad Hoc Committees to meet specific needs.

7. Election and Appointment. At its annual meeting the Board shall elect members of the standing and other committees, provided that the Chair may from time to time appoint and remove the Chair, a Vice-Chair and other members of standing and other committees and define their respective powers and duties. A majority of the members of each committee shall be Trustees.

ARTICLE IX

PRESIDENT OF THE COLLEGE

The President of the College shall be the chief executive officer of the corporation and, as such, shall have charge of the day-to-day affairs of the corporation, subject to the authority of the Board. The President shall advise the Board concerning all matters relevant to successful accomplishment of the corporation's goals and objectives. The President shall annually submit to

the Board for its approval the budget for the next fiscal year and such other information as shall be prescribed from time to time by the Board. The President shall annually recommend to the Board all candidates for degrees, both degrees in course and degrees honoris causa, and for ordination, and shall present for the Board's approval or disapproval any proposed tenure track faculty position before engaging anyone to occupy that position.

ARTICLE X

INDEMNIFICATION

The corporation shall, to the extent legally permissible, indemnify each person who may serve or who has served at any time as a member of the Board, an elected or appointed officer, or as a President, Vice-President, Provost, Dean or Associate Dean of Hebrew College or as a member of any advisory board of the corporation or who, at the request of the corporation, may serve or at any time has served in a similar capacity with another organization, against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon such person in connection with any proceeding in which the person may become involved by reason of serving or having served in such capacity (other than a proceeding voluntarily initiated by such person unless the person is successful on the merits, the proceeding was authorized by a majority of the full Board or the proceeding seeks a declaratory judgment regarding the person's own conduct); provided that no indemnification shall be provided for any such person with respect to any matter as to which the person shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that the person's action was in the best interests of the corporation. Such indemnification may, to the extent authorized by the corporation, include payment by the corporation of expenses incurred in defending a civil or criminal action or proceeding, upon receipt of an undertaking by the person indemnified to repay such payment if the person shall be adjudicated to be not entitled to indemnification under this Article, which undertaking may be accepted without regard to the financial ability of such person to make repayment.

The payment of any indemnification shall be conclusively deemed authorized by the corporation under this Article, and each Trustee of the corporation approving such payment shall be wholly protected, if:

- (A) the payment has been approved or ratified (1) by a majority vote of a quorum of the Trustees consisting of persons who are not at that time parties to the proceeding, or (2) by a majority vote of a committee of two or more Trustees who are not at that time parties to the proceeding and are selected for this purpose by the full Board (in which selection Trustees who are parties may participate); or
- (B) the action is taken in reliance upon the opinion of independent counsel (who may be counsel to the corporation) appointed for the purpose by vote of the Trustees or in the manner specified in clauses (1) or (2) of subparagraph (A); or
- (C) the Trustees have otherwise acted in accordance with the standard of conduct applied under Chapter 180 of the Massachusetts General Laws.

The indemnification provided hereunder shall inure to the benefit of heirs, executors and administrators of the person entitled to indemnification hereunder.

The right of indemnification under this article shall be in addition to and not exclusive of all other rights to which such person may be entitled. Nothing contained in this Article shall

affect any rights to indemnification to which persons entitled to indemnification hereunder may be entitled by contract or otherwise under law.

ARTICLE XI

CONFLICT OF INTEREST, DISCLOSURE, AND STATEMENT OF UNDERSTANDING

1. **Conflict of Interest: Definitions.** A Trustee or officer of the College who is aware of an actual or possible conflict of interest shall disclose any and all material facts to the President or Chair at the earliest possible time after the conflict of interest becomes known to the individual. A conflict of interest means any situation in which the interests of a present or former member of the Board, an officer of the College or a substantial donor may be, or may appear to be, adverse to the interests of the College. A conflict of interest includes Financial Interests, as defined below.

A financial interest (a “Financial Interest”) can be either direct or indirect and includes interests through a family member, a business or professional associate or an entity in which the interested party has a voting, ownership, profits or beneficial interest of more than 35 percent. A Financial Interest will include: (i) an ownership or investment interest in any entity with which the College engages in a transaction or has an arrangement; (ii) a compensation arrangement with the College or any entity or individual with which the College engages in a transaction or has an arrangement; or (iii) a potential ownership or investment in, or compensation arrangement with, any entity or individual with which the College is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts of favors that are substantial in nature.

2. **Disclosure, Determination and Procedure.** Upon disclosure of the actual or possible conflict of interest, the Chair shall appoint a committee of disinterested Trustees to investigate all material facts to determine whether any conflict of interest exists. If the committee determines that a conflict of interest exists with respect to a transaction or situation, the Trustees shall determine, by a majority vote of the disinterested Trustees present, whether the transaction or situation is in the College’s best interest and for its own benefit, is fair and reasonable to the College, and, after exercising due diligence, determine whether the College could obtain a more advantageous transaction with reasonable efforts under the circumstances. The minutes of the Trustees meetings shall include: (i) the documentation, including comparability data, upon which the Trustees based their decision that a transaction or situation is in the College’s best interest and is fair and reasonable to the College; (ii) the nature of the conflict of interest and whether the Trustees determined that there was indeed a conflict of interest; (iii) the names of the persons who were present for discussions and votes relating to the transaction or situation; (iv) the content of these discussions, including any alternatives to the transaction or situation; and (v) a record of any votes taken.

3. **Statement of Understanding.** Annually, each Trustee shall sign a statement provided by the College that he or she has read and understands this section and agrees to comply with it. The Trustee shall also disclose in that statement information relating to potential conflicts of interest.

ARTICLE XII
MISCELLANEOUS

1. **Location**. The principal office of the corporation shall be in the Commonwealth of Massachusetts.

2. **Corporate Seal**. The Board may adopt and alter the seal of the corporation.

3. **Fiscal Year**. The fiscal year of the corporation shall end on June 30 in each year.

ARTICLE XIII
AMENDMENTS

The By-laws may be altered, amended, or repealed at any meeting of the Board provided that written notice of the substance thereof has been given to the Trustees at least ten days prior to such meeting, and provided that at least two-thirds of the Regular Trustees vote in favor of such alteration, amendment, or repeal.