



**SECOND AMENDED AND RESTATED
BYLAWS
OF
ORAL ROBERTS UNIVERSITY
As of November 17, 2020**

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ARTICLE I.

Name and Offices

Section 1.1. Name. The name of this Corporation is Oral Roberts University (referred to herein as the “University”), an Oklahoma not for profit corporation.

Section 1.2. Offices. The registered office of the University is located at 401 S. Boston Ave., Suite 1100, Tulsa, Oklahoma, 74103. The University may establish such other offices and places of business as the Board of Trustees deems appropriate for the conduct of the University's affairs.

ARTICLE II.

Purposes and Mission of the University

Section 2.1. Purposes and Mission.

The University is formed to establish, maintain, and conduct a university for the promotion and advancement of education and higher learning and to confer such degrees and grant such honors as are usually and customarily conferred in accredited institutions.

The University is founded upon and shall forever be dedicated to the promulgation and preservation of Biblical Christianity and academic excellence. The University is a Christian institution with the distinctive dimension of Holy Spirit-empowerment. The expressions of the gifts and fruit of the Holy Spirit are encouraged.

The University seeks to educate the whole person with balanced emphasis placed on the development of mind, spirit, and body, harmonizing knowledge, skills, and attitudes with faith in, and commitment to, Jesus Christ as Lord and Savior, believing Him to be the only perfect, whole person who has lived.

The University is committed to the historic Christian faith of the eternal Godhead: Father, Son, and Holy Spirit who, through the new birth and indwelling of us as believers by His Spirit, is Lord of our lives now and forever. The University is committed to assist students in their quest for knowledge of their personal relationship to God, to mankind, and to the universe in which we live. Dedicated to the realization of truth as it is totally embodied in Christ and the achievement of one's potential life capacity, the University seeks to graduate an integrated person: a person spiritually alive, intellectually alert, physically disciplined in His work on earth, and living at all times in expectancy of the Second Coming of Christ.

To accomplish these purposes and its mission, the University seeks to synthesize, by means of Holy Spirit-empowered interdisciplinary cross-pollination, the best traditions in liberal arts, professional, and graduate education to enable students to go into every person's world with God's healing power to help meet the totality of human need.

The mission of the University is summarized in its Mission Statement – “To develop Holy Spirit-empowered leaders through whole person education to impact the world.”

Section 2.2. Restrictions. No portion of the income or other assets of the University shall ever inure to the benefit of any private individual or purpose, or to be used for carrying on propaganda or otherwise attempting to influence legislation for other than charitable, educational, religious, scientific or any other legitimate purposes in advancing the mission and purpose of the University.

ARTICLE III.

Members

The members of the University shall consist of the members of the Board of Trustees then in office. Members shall have no power except in their capacity as Trustees or as otherwise required by Oklahoma law.

ARTICLE IV.

Board of Trustees

Section 4.1. Governing Body. The governing body of the University shall be the Board of Trustees (sometimes referred to herein as the “Board”, and the individual members of the Board of Trustees are sometimes referred to herein as the “Trustees”). Except as may otherwise be provided herein, the Board of Trustees shall have and exercise all power and authority which may be given to and exercised by a board of directors of a for-profit corporation under applicable law. The Board's ultimate authority is affirmed through its general, academic, and financial policymaking functions and its responsibility for the financial health and welfare of the University. The Board of Trustees shall exercise ultimate institutional authority as set forth in the University's Certificate of Incorporation, in these Bylaws, and in such other policy documents it deems to be appropriate. As ORU's governing body and controlling authority, the Board is responsible for articulating and adopting statements of faith and religious beliefs on various matters.

Section 4.2. Number. The number of Trustees serving from time to time shall be not less than nine (9) nor more than thirty-three (33), as determined from time to time by the Trustees. In order to qualify for election as a Trustee, individuals must:

- i. acknowledge these core beliefs of the University:
 - (1) The Bible is the expressed Word of God and is our final authority in all matters of faith and practice. (II Timothy 3.16;

Psalm 119.89-91; II Peter 1.20-21).

- (2) God, all-loving Creator of the Heavens and the earth, eternally exists in three persons: Father, Son and Holy Spirit. (Genesis 1.1, 26; John 1.1-2; 4.24; Romans 1.19-20; Ephesians 4.5-6).
- (3) Jesus is the eternal and second person of the Trinity. Though fully Divine, He became fully human. He was born of the virgin Mary and lived a sinless life. He was crucified for crimes He didn't commit, and through His resurrection, freed all people from the power of sin and death. He will return again, ushering in the eternal Kingdom of God. All who respond to the work and teachings of Jesus by a personal belief that issues forth in personal obedience to Jesus and His teachings will live forever with Him. (Matthew 1.18-25; John 1.1; 12.44-45; Romans 9.5; Hebrews 4.15; Ephesians 5.2; I Thessalonians 4.16-17).
- (4) Salvation, a free gift from God, is God's desire for all humanity to be in right relationship with Him. In turning from a self-centered life and turning to God and accepting the work Christ accomplished in His death and resurrection, one receives new and eternal life. (John 3.16-17; 14.6; Ephesians 2.8-10; I Timothy 2.4; I John 2.2).

ii. acknowledge the University's spiritual commitments to:

- (1) Confess to be a child of God, redeemed by the life, death, and resurrection of Jesus Christ who has sent the Comforter, the Holy Spirit, to abide within.
- (2) Demonstrate a lifestyle founded upon the Word of God and attest to their own experiences of Spirit-empowerment, which includes praying in the Spirit as St. Paul did and taught in 1 Corinthians 14:14-15, when he said, “. . . I will pray with the Spirit, and I will pray with the understanding also,” and is willing to assist others in this experience.
- (3) Manifest the fruit of the Holy Spirit (Galatians 5:22-23, 25) and desire the gifts of the Holy Spirit (1 Corinthians 12:1-14) as an expression of love for all people in service through a community of faith and lay witness ministry in the world.

iii. Demonstrate a commitment to and passion for the Mission of the University; and

iv. Possess sufficient knowledge, experience, and skills to help discharge the business, professional, and spiritual duties of the Board.

Section 4.3. Term of Service. Trustees shall each be elected for a three (3) year term. To the extent possible, Trustees shall serve staggered terms, so that each year, the term of approximately one-third of the Trustees shall expire. Trustees shall be eligible for reelection to a maximum of three (3) consecutive terms. Any Trustee who ceases to serve as a Trustee for one full year shall then be eligible for reelection. Trustees shall be elected annually by the existing Board of Trustees. A Trustee may vote for himself or herself to serve as Trustee.

Section 4.4. Trustee Removal and Discipline. Any Trustee may be disciplined or removed from office at any time, with or without cause, by the affirmative vote of at least two-thirds of the entire membership of the Board at the time the vote is taken. Any Trustee who misses three (3) consecutive meetings of the Board of Trustees shall be considered for removal. In the event of an issue concerning a Trustee's misconduct and/or the appropriateness of his or her continued service as a Trustee, the matter shall be referred to the Committee on Trustees. The Committee on Trustees shall take appropriate actions to determine the relevant facts and report the findings to the Leadership Committee. The Leadership Committee shall determine whether a recommendation shall be made to the Board of Trustees for removal of the Trustee or other disciplinary action. In the event a recommendation for removal or disciplinary action is made by the Leadership Committee, the matter shall be heard at a regular or special meeting of the Board of Trustees. The Trustee shall be given notice of the recommendation for removal or discipline; the basis of the recommendation; and prior to any vote by the Board on discipline or removal, the Trustee shall be afforded an opportunity to be heard by the Board of Trustees regarding the grounds for removal or discipline. The Leadership Committee shall have the authority to take interim action regarding the Trustee pending the outcome of any investigation or Board vote, including suspension of the Trustee. The decision of the Board of Trustees regarding removal or discipline shall be final.

Section 4.5. Place of Meetings. Meetings of the Board of Trustees may be held at any place, within or outside the State of Oklahoma, as designated by the Board Chair or the President.

Section 4.6. Annual Meetings. The Board of Trustees shall have an annual meeting during each calendar year.

Section 4.7. Regular Meetings. Regular meetings of the Board of Trustees shall be held at such times as may be determined by the Board Chair or by the Board of Trustees. No notice shall be required for any regular meeting.

Section 4.8. Special Meetings. Special meetings of the Board of Trustees may be called by the Board Chair at any time and shall be called by the Board Chair upon the written request of at least one-third (1/3) of the Trustees. Notice of any special meeting shall be given to each Trustee not later than three (3) days before the day on which the meeting is to be held. Notice of any meeting of the Board of Trustees need not be given to any Trustee if that Trustee either signs a written waiver notice before or at the meeting or if the Trustee attends the meeting, except for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 4.9. Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board of Trustees may be taken without a meeting if at least seventy-five percent (75%) of the Trustees entitled to vote consent to the action in writing.

Section 4.10. Presiding Officer and Secretary at Meetings. Each meeting of the Board of Trustees shall be presided over by the Board Chair, or in his or her absence, by the Vice Chair, and if neither is present then by such Trustee as shall be chosen at the meeting. The Secretary, or in his or her absence or as otherwise designated, an Assistant Secretary, shall act as secretary of the meeting, or if no such officer is present, a secretary of the meeting shall be designated by the Board Chair presiding over the meeting.

Section 4.11. Quorum and Voting. A majority of the total number of Trustees who are present and have the right to vote shall constitute a quorum at any meeting. The vote of a majority of the Trustees in attendance at a meeting at which a quorum is present shall be the act of the Board of Trustees, except where these Bylaws expressly require a greater number of votes. Only Trustees with the right to vote are counted in determining both a quorum and the number of votes necessary for an act of the Board.

Section 4.12. Meeting by Telephone or Other Electronic Means. Members of the Board of Trustees or of any committee thereof may participate in a meeting of the Board of Trustees or of such committee by means of conference telephone or similar communications equipment by which all persons participating in the meeting can communicate with each other (e.g. presence by telephone, audio/video, virtual or other electronic means). Such participation shall constitute presence in person at such meeting.

Section 4.13. Compensation. Trustees shall not be compensated for their service as Trustees or as members of committees. However, Trustees may be reimbursed for reasonable and actual out-of-pocket expenses incurred by them related to the performance of their duties. Reimbursement of any such expenses shall be subject to the approval process designated by the University.

Section 4.14. Resignations. Any Trustee, member of a committee or other officer may resign at any time by giving written notice thereof to the Board Chair. Such resignation shall be effective at the time of its receipt unless the Board agrees to a specific effective date. Acceptance of any resignation shall not be necessary to make it effective.

Section 4.15. Filling of Vacancies. Any vacancy in the office of Trustee may be filled by the Board of Trustees. Any Trustee so chosen shall hold office for the remainder of the term of service associated with that office or until his or her successor shall be elected and qualified.

Section 4.16. Trustees Emeriti. A Trustee who in the opinion of the Board of Trustees has served with distinction for two or more terms may be elected by the Board as a Trustee Emeritus for a three (3) year term, and then may be reelected on such terms as set by the Board. Each Trustee Emeritus shall have the same rights and obligations as a Trustee, except that a Trustee Emeritus shall not have any voting rights and shall not be eligible to serve as an officer of the Board or on any standing committee of the Board. A Trustee Emeritus shall not be counted as a member of the Board of Trustees in determining a quorum.

Section 4.17. Board of Reference and Advisory Boards. The Board of Trustees is authorized to establish one or more advisory boards and shall establish a Board of Reference. The Board of Trustees shall have the power to determine the qualifications for service on such boards and shall be responsible for appointing and removing members of such boards and setting their terms of office. The purpose of such boards is to provide for effective communication and informative exchange and service among the public, the University's stakeholders, and the University.

Section 4.18. Initial Election as Trustee. The initial election as Trustee confers on the individual all of the rights and responsibilities of a Trustee except for the right to vote on matters that constitute an act of either the Board or a Standing Committee of the Board. The right to vote on matters constituting an act of the Board and/or a Standing Committee of the Board shall be conferred on the newly elected Trustee upon their official installation to the Trustee position at a regular meeting of the Board as defined in Section 4.7.

ARTICLE V.

Powers and Duties of the Board of Trustees

Section 5.1. General Responsibility. The Board of Trustees shall have the ultimate powers and final responsibility for fulfilling the purpose and mission of the University as stated in Article II, Section 2. 1, of these Bylaws.

Section 5.2. Specific Powers and Responsibilities. In addition to the general powers and responsibilities of the Board of Trustees, the Board of Trustees shall have the authority to carry out all lawful functions that are permitted by these Bylaws or by the Certificate of Incorporation. This authority shall include but shall not be limited to the following:

- (a) The Board shall determine and review periodically the University's compliance with its purposes and mission.
- (b) The Board shall elect the President, who shall be the chief executive officer of the University, and set compensations and other appropriate conditions of employment. The President shall serve at the pleasure of the Board, and the Board shall support the President and regularly assess his or her performance.
- (c) The Board shall ensure that sound institutional planning occurs, which shall establish specific goals for the University, with concrete ways in which such goals can be reached.
- (d) Periodically, the Board shall review the educational programs of the University and may recommend and approve changes consistent with the mission of the University.
- (e) The Board shall vote at the appropriate time or times on the granting of degrees to degree candidates.

(f) The Board shall establish policies and procedures regarding salary schedules, appointment, promotion, and dismissal of faculty members.

(g) The Board shall approve the annual budget and annual tuition and fees, regularly monitor the financial condition of the University, and establish policy guidelines that affect all institutional assets, including investments and the physical plant.

(h) The Board shall contribute financially to the fundraising goals of the University, participate actively in strategies to secure sources of support, and authorize University officers to accept gifts or bequests on behalf of the University subject to Board policy guidelines.

(i) The Board shall authorize any need for debt financing and approve the securing of loans.

(j) The Board shall authorize the construction of new buildings, capitalization of deferred maintenance backlogs, and major renovations of existing buildings.

(k) The Board shall authorize the purchase, sale, and management of all land, buildings, and major equipment.

(l) The Board shall authorize officers or agents of the University to disburse funds.

(m) The Board shall serve actively as an advocate for the University in appropriate matters of policy in consultation with the President and other responsible parties as the Board shall determine.

(n) The Board shall periodically undertake or authorize assessments of the performance of the Board and its individual Trustees.

(o) The Board shall ensure that policies and procedures exist which meet the legal responsibilities of the University.

(p) In addition to the core beliefs set forth above, the Board may adopt statements of faith and beliefs on various matters.

ARTICLE VI.

Committees of the Board of Trustees

Section 6.1. Executive Committee. The Board shall establish an Executive Committee.

(a) The President shall be a nonvoting member of the Executive Committee. All other members of the Executive Committee shall be Trustees. The Board Chair, Vice-Chair, Secretary, and Treasurer of the Board of Trustees shall be members of the Executive Committee along with the Chairperson of each Standing Committee. In addition, two other

Trustees shall be elected by the Board to serve as at-large members of the Executive Committee. The at-large members of the Executive Committee shall serve for one-year terms, and may be reelected without limits. The Executive Committee shall meet as often as necessary to carry out its business.

(b) The Executive Committee shall have delegated authority from the Board to advise and assist the President of the University to address routine business matters between regular Board meetings and to assist the Board Chair and the President in their joint responsibility to help the Board to function effectively and efficiently by suggesting Board meeting agenda items and periodically assessing the quality of committee work. The Executive Committee shall have delegated authority to act for the Board of Trustees on all matters except for the following, which shall be reserved for the Board: President selection and termination; Trustee and Board officer selection; changes to the Bylaws or Certificate of Incorporation; incurring of University indebtedness other than indebtedness in the ordinary course of business; purchase or sale of University assets or tangible property other than in the ordinary course of business; adoption of the annual budget; and conferral of degrees. These Bylaws or this Board may from time to time reserve other powers exclusively for the Board of Trustees.

Section 6.2. Other Committees.

(a) The Board shall establish such standing committees and ad hoc committees as it deems appropriate to discharge its responsibilities. Each committee shall have a written statement of purpose, role, and scope as approved by the Board, and such rules of procedure or policy guidelines that it or the Board, as appropriate, shall approve. Each committee shall review such statements annually.

(b) The Executive Committee may also establish one or more ad hoc committees as it deems appropriate to assist the Executive Committee in discharging its responsibilities.

(c) The Chair of the Board of Trustees shall have the responsibility of appointing the chairs, vice chairs, and members of all Board committees except for the Executive Committee. All committee chairs and vice chairs shall be Trustees.

(d) Except for appointment to the Executive Committee, the appointment to any other committee shall be on an annual basis and shall not preclude service on any other committee during the term of the appointment, unless directed otherwise by the Executive Committee. The President of the University, with the consent of the Chair of the Board, may appoint a member of the administrative staff to serve as a liaison between a committee and the office of the President. Such liaison person shall assist the committee in the carrying out of its duties. Each committee shall meet regularly and report on its work and recommendations to the Board of Trustees, if appointed by the Board of Trustees, or to the Executive Committee, if appointed by the Executive Committee.

Section 6.3. Quorum and Voting.

(a) A quorum at a committee meeting, including the Executive Committee and any

and all standing committees and subcommittees, shall be a majority of the applicable voting members. A member shall be deemed present at a meeting of the committee if that member participates in the meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can communicate with each other (e.g. presence by telephone, audio/visual, virtual, or other electronic means). The attendance of non-voting committee members and invited persons who are not committee members at a committee meeting shall not count toward the presence of a quorum.

(b) The vote of a majority of the members of the committee in attendance at a meeting at which a quorum is present shall be the act of the committee, except where the governing documents expressly require a greater number of votes. In addition, any action required or permitted to be taken at any meeting of the committee may be taken without a meeting upon the written consent of at least sixty-six percent (66%) of voting members of the committee.

ARTICLE VII.

Officers of the University

Section 7.1. Generally. The officers of the University shall be the Chair, Vice Chair, Secretary, and Treasurer of the Board of Trustees, and the President. All officers shall report to the Board of Trustees. The Chair, Vice Chair, Secretary, and Treasurer shall be Trustees. The President shall be an ex-officio member of the Board of Trustees without power to vote, and his or her presence at meetings shall not be counted for quorum purposes. The Board may appoint one or more assistants to the Treasurer, the Secretary, and other such officers as may be deemed necessary. These assistants to the officers may, but need not be, members of the Board of Trustees.

Section 7.2. Election of Officers Other than the President. All officers except the President shall be elected at the annual meeting of the Board of Trustees. They shall serve for the ensuing year and until their successors are elected and enter upon their duties. The Board may approve the appointment of other officers.

Section 7.3. Election of President. The Board of Trustees shall elect a President of the University to serve at the pleasure of the Board of Trustees. A two-thirds (2/3) vote of the Trustees present at a regularly constituted meeting shall be necessary to elect the President or to remove the President from office prior to the completion of any agreed-upon term of service. In the event of a vacancy, the Board of Trustees or its Executive Committee shall appoint an acting/interim President and a special search committee to submit nominations for candidates for the office.

Section 7.4. Removal of Officers. All officers holding positions elected by the Board of Trustees shall serve at the discretion of the Board and may be removed at any time by the affirmative vote of two-thirds of the Trustees present at a meeting of the Board of Trustees at which there is a quorum.

Section 7.5. Vacancies. A vacancy in any of the offices of the Board of Trustees may be filled at any meeting of the Board at which there is a quorum.

ARTICLE VIII.

Powers and Duties of the Officers of the University

Section 8.1. Chair and Vice Chair. The Chair shall preside at all meetings of the Board of Trustees and serve as Chair of the Executive Committee. The Chair shall have the right to vote on all questions, appoint committee chairs and vice chairs, determine the composition of all Board committees with the exception of the Executive Committee, and otherwise serve as spokesperson for the Board. He or she shall serve as an ex-officio nonvoting member of all Standing Committees of the Board, and have other duties as the Board may prescribe from time to time. In the absence of the Chair, the Vice Chair shall perform the duties of the office of the Chair, including presiding at Board and Executive Committee meetings. In case of death, absence, or inability of the Chair to act, the Vice Chair shall discharge the duties of the Chair until such time as the Board elects a new Chair or until the Chair is able to discharge his or her duties.

Section 8.2. Secretary and Assistant Secretary. The Secretary shall ensure that the Board of Trustees is acting in accordance with these Bylaws and that Bylaw amendments are promptly implemented, shall have custody of the seal of the University and shall attest to and affix said seal to such documents as required in the business of the University, that minutes of Board and Executive Committee meetings are accurate and promptly distributed to all Trustees, that meetings are properly scheduled and Trustees notified, and that Board policy statements and other official records are properly maintained. The Secretary shall perform other duties as prescribed from time to time by the Board and may be assisted in all duties by a staff person who shall be the assistant secretary and be designated by the President.

Section 8.3. Treasurer and Assistant Treasurer. The Treasurer shall serve as the key leader of the Board on all financial management policy matters. He or she may or may not serve as chair of the Finance Committee of the Board of Trustees. He or she shall ensure that all Trustees regularly receive appropriate and comprehensible financial statements from the administration of the University that include comparisons of revenues and expenditures with both the approved annual budget and the preceding fiscal year for the same time periods. The Treasurer shall ensure that other financial reports, including those for special or major Board-approved expenditures, University investments, and annual or special audits, are provided to all trustees in a timely manner for review and discussion as appropriate. He or she shall work closely with the chief financial officer of the University, the Board-approved auditor, and the Finance and Audit Committees of the Board as appropriate or necessary. A staff person who shall be the assistant treasurer and be designated by the President may assist the treasurer in all duties.

Section 8.4. President of the University. The President serves at the pleasure of the Board of Trustees for such term, compensation, and conditions of employment as the Board shall determine. The President is responsible for leading the University, and shall be the chief executive officer of the University and the chief advisor to and executive agent of the Board of Trustees. His or her authority is vested through the Board of Trustees and includes responsibilities for all University educational and

managerial affairs. The President is responsible for implementing all Board policies, keeping the Board informed on appropriate matters, consulting with the Board in a timely fashion on matters appropriate to its policy-making and fiduciary functions, and serving as the key spokesperson for the University. He or she has the authority to execute all documents on behalf of the University and the Board of Trustees consistent with board policies and the best interests of the University. The President serves as an ex-officio nonvoting member of all Board committees except the Audit Committee. The President shall be responsible for the effective direction and organization of the faculty, shall be regarded as a member of the faculty with vote, and shall represent the faculty and other employees of the University in meetings of the Board of Trustees and its committees. Should the President become disabled or cannot be reached during a school emergency (shooting, weather, etc.), the Provost shall perform the President's duties until the President is able to return to service or the Board of Trustees appoints an interim President.

Section 8.5. Provost, Vice Presidents, and Athletic Director. The appointment, terms and duration of service, as well as the authority and responsibilities of the Provost, the Vice Presidents (Executive, Senior and other) and the Athletic Director shall be determined by the President in consultation with the appropriate committee of the Board as designated by the Leadership Committee. The President shall be responsible for making assignments for service on the President's Cabinet and the Executive Council to the President.

Section 8.6. General Counsel. General Counsel shall report directly to the Board of Trustees. Acting consistent with this reporting structure, General Counsel shall provide legal counsel, advice and representation to the Board of Trustees as well as to the President, Administrative Officers, Faculty and staff on matters involving official University business and operations. General Counsel will be appointed annually by the Board of Trustees in consultation with the President.

ARTICLE IX.

The Faculty

Section 9.1. Faculty Membership. The faculty shall consist of the President and all members of the teaching and administrative staff who have received full faculty status by the process described in Article IX, Section 2, of these Bylaws.

Section 9.2. Faculty Appointments. Appointments to membership on the faculty shall be made under the authority of the Board of Trustees in accordance with procedures authorized by the Board and as described in the *Faculty and Administration Handbook*. Authority and faculty prerogatives are specified in the principles approved and published by the Board of Trustees in the *Faculty and Administration Handbook*.

Section 9.3. Faculty Jurisdiction. Responsibility for the instructional direction of programs shall be vested in the faculty, under the President. Subject to general University policy and regulations and to the powers vested in the President and in the Board, the faculty shall have jurisdiction over the educational program, including such matters as admission requirements, curricula, instruction, schedules, and degree requirements.

Section 9.4. Faculty Handbook. The Board of Trustees shall approve and authorize the implementation of a *Faculty and Administration Handbook*. The *Faculty and Administration Handbook* shall set forth procedures and guidelines for all faculty prerogatives. The duties of the Provost and academic administrators shall be specified in the *Faculty and Administration Handbook*. The *Faculty and Administration Handbook* shall be reviewed at least annually by the Board, directly or through a designated committee. The Board, after receiving input from faculty representatives and/or the administration, may revise, alter or amend the *Faculty and Administration Handbook* at any time. There are no vested future rights arising out of the *Faculty and Administration Handbook*, as any changes or amendments to the *Faculty and Administration Handbook* supersede any prior version of the *Faculty and Administration Handbook* and become effective as of the date of adoption by the Board.

ARTICLE X.

Indemnification of Officers, Trustees, Employees and Agents

Section 10.1. Indemnification Other Than in Action by or in Right of the University. To the fullest extent and in the manner permitted by the laws of the State of Oklahoma and specifically as is permitted under Section 1031 of Title 18 of the Oklahoma Statutes or its successor or any other law which may hereafter be enacted granting to a corporation the powers of indemnification, the University shall indemnify any person who was or is a party or is threatened to be made a party to 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 the University, by reason of the fact that such person is or was a Trustee, officer, employee or agent of the University, or is or was serving at the request of the University as a Trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise of the University against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit, or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the University, and with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the University, and with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 10.2. Indemnification in Action by or in Right of the University. The University shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the University to procure a judgment in its favor by reason of the fact that he or she is or was a Trustee, officer, employee or agent of the University, or is or was serving at the request of the University as a Trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise of the University against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the University; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall

have been adjudged to be liable to the University unless and only to the extent that 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 shall deem proper.

Section 10.3. Further Indemnity. To the extent that a Trustee, officer, employee or agent of the University has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 10.1 or 10.2 above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection therewith.

Section 10.4. Limitations on Indemnity. Any indemnification under the provisions of Section 10.1 or 10.2 above, unless ordered by a court, shall be made by the University only as authorized in the specific case upon a determination that indemnification of the Trustee, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 10.1 or 10.2, as applicable. Such determination shall be made:

- (a) by a majority vote of the members of the Board of Trustees who are not parties to the action, suit or proceeding, even though less than a quorum;
- (b) by a committee of the Board of Trustees designated by a majority vote of Trustees, even though less than a quorum; or
- (c) if there are no such Trustees, or if such Trustees so direct, by independent legal counsel in a written opinion.

Section 10.5. Advance of Indemnification Expenses. Expenses incurred by an officer or Trustee in defending a civil or criminal action, suit or proceeding may be paid by the University in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Trustees in the specific case upon receipt of an undertaking by or on behalf of such Trustee or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the University as authorized by the provisions of this Section. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Trustees deems appropriate.

Section 10.6. Other Indemnification. The indemnification herein provided shall not limit the University from providing any other indemnification permitted by law nor shall it be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or disinterested Trustees or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Trustee, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 10.7. Insurance. The University may purchase and maintain insurance on behalf of any person who is or was a Trustee, Regent, Director, officer, employee or agent of the University, or is or was serving at the request of the University as a Trustee, officer, employee or agent of another

corporation, partnership, joint venture, trust or other enterprise against any liability asserted against and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the University would have the power to indemnify him or her against such liability under these provisions.

Section 10.8. Other Entities. For the purposes of this Section, references to “the University” shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its Trustees, directors, officers, and employees or agents so that any person who is or was a Trustee, director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a Trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Section with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

Section 10.9. Former Regents, Officers, Trustees and Agents of the University. Nothing herein shall be deemed to eliminate any indemnification rights for which former Regents, officers, Trustees, and agents of the University were entitled under the prior Bylaws.

Section 10.10. Limitation. Notwithstanding any of the foregoing, to the extent that indemnification under this Article X would result in a prohibited transaction or an act of self-dealing under Section 4941 of the Internal Revenue Code of 1986, amended (the “Code”), such indemnification is prohibited.

ARTICLE XI.

The Students

Section 11.1. Enrollment. Enrollment is open to qualified students who, without distinction of race, sex, disability, or denomination, desire to undertake serious academic study and who show promise of success in such an endeavor.

Section 11.2. Attendance Privilege. Attendance is a privilege and not a right. Students applying for admission do so voluntarily and are free to withdraw at their pleasure, subject only to the fulfillment of their financial obligations to the University.

Section 11.3. Responsibilities and Rights. By applying for admission, and being accepted, each student agrees to be bound by the rules, policies, procedures, and administrative regulations as they exist at the time of his or her admission, and as they may be changed, modified, or added to, during the time he or she is a student. By admission as a student, a person acquires the opportunity to pursue the course of study to which he or she is admitted, under applicable policies, rules and procedures.

Section 11.4. Conduct. Each student is expected to conduct himself or herself with dignity and with due respect for the rights of others, and in keeping with the principles and guidelines of the *Student Handbook*.

ARTICLE XII.

General Provisions

Section 12.1. Fiscal Year. The fiscal year of the University shall be determined by resolution of the Board of Trustees.

Section 12.2. Corporate Seal. The corporate seal shall be in such form as the Board of Trustees may from time to time prescribe and the same may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

Section 12.3. Severability. The invalidity or unenforceability of any provision hereof shall not affect the validity or enforceability of the remaining provisions hereof.

Section 12.4. Notices. This Section sets forth the exclusive manner in which notice may be given. Notice given hereunder may be given by personal delivery to the notice person, or by registered or certified mail, or by facsimile, or by overnight courier to the notice address of the notice person. A notice person's notice address shall be the address of that person as set forth on the books and records of the University, which notice address may be changed at any time by the notice person by giving notice to the University to change such notice address. Notice given to the University shall be given to the University's principal place of business to the attention of the President or Board Chair. Notice given by personal delivery shall be deemed made on the first business day following the date of actual delivery. Notice given by registered or certified mail, or by facsimile, or by overnight courier shall be deemed received on the first business day following the date of actual delivery. Any notice required to be given to any person who is deceased or disabled shall be deemed given if given to that person's personal representative, legal representative, executor, or other similar such successor in interest.

ARTICLE XIII.

Amendment of Bylaws

Section 13.1. General Amendments. These Bylaws may be made, altered, or repealed, or new bylaws may be adopted at any meeting of the Board of Trustees by a majority vote of the whole Board.

Section 13.2. Unanimous Approval. The name of the University as set forth in Article I, Section 1.1, the purposes of the University as set forth in Article II, Section 2.1, the indemnification provision as set forth in Article X, Section 10.9, and this Section 13.2 shall not be altered, repealed or amended, directly or indirectly, except upon approval by a vote of 100% of the whole Board of Trustees at each of three consecutive annual meetings of the Board.

Section 13.3. Charitable Purpose. No amendment shall authorize the Board of Trustees or members of the University to conduct the affairs of the University in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Code.

APPROVAL OF TRUSTEES

The foregoing Second Amended and Restated Bylaws were adopted by a majority vote of the Board of Trustees of the University to become effective on the 17th day of November, 2020.

Adreanne Cates, Assistant Secretary