

VII. STANDING COMMITTEES

B. Finance, Audit and Facilities

Revision to Bylaws of the University of Washington FoundationRECOMMENDED ACTION:

It is the recommendation of the administration and the Finance and Audit Committee that the Regents approve the 2007 Restated Bylaws of the University of Washington Foundation. Revisions include the addition of a third category of Foundation Director (Representative Director) and updates to the committee structure, as well as several housekeeping revisions including a revised numbering system. A copy of the 2007 Restated Bylaws is attached, and the changes are noted in the “Comment” sections throughout the document. Information about specific changes requiring Regental approval is detailed below.

BACKGROUND:

The University of Washington Foundation was established in October 1988, and Bylaws governing the Foundation were duly approved by the Board of Regents. The 2007 Restated Bylaws, Article XIII, Section 13.6 (previously Article X, Section 7) provide that “the authority to make, amend or repeal the Bylaws of the corporation is vested in the Board of Directors, and may be exercised at any regular or special meeting of the Board of Directors; provided, that before any amendment or repeal of Article II (Purposes and Management); Article III (At Large Directors); Article IV (Ex Officio Directors);); Article V (Representative Directors); Article VI (Executive Committee); Section 7.4 (Board of Directors Quorum); Sections 12.4 (President), 12.7 (Officer Vacancies) and 12.8 (Officer Removal); and Sections 13.3 (Expenses of Corporation) or 13.6 (Amendment of Bylaws) takes effect, any such amendment or repeal must be approved by the Board of Regents of the University of Washington.”

Revisions in the 2007 Restated Bylaws for the above listed sections are described below.

- **Article II, Purpose and Management.**

Section 2.1 Purpose. Statement added to cover affiliated non-profit entities that have agreements with the UW Foundation.

Sections 2.2 Management and 2.3 Selecting Nominees. These are new sections and deal with overall Board membership, the three categories of Directors (At Large, Ex Officio, Representative), total Board membership of not less than 62 nor more than 68 members (number will be set each year by resolution of the Board), and the expectation that persons elected to a directorship will support the Foundation’s function of maintaining and increasing gifts and grants to UW.

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- **Article III, At Large Directors.**

Section 3.1 Number (new). This section sets total number of At Large Directors at 15, which can be changed by resolution of the Board.

Section 3.2 Election and Term of Office of At Large Directors. This section establishes the election process. Term of office is unchanged from prior Bylaws (previously Article III, Section 4) with At Large Directors elected for an initial term of three (3) years, serving no more than two (2) full consecutive terms, and not eligible for election to a further term until twelve (12) months have passed.

Section 3.3 Vacancies. This is the same as the prior Bylaws (previously Article III, Section 5), with the exception that reference to increase in the number of elected Directors has been deleted since it is redundant with provision in Section 2.2 setting number of Directors.

- **Article IV, Ex Officio Directors.**

Section 4.1 Foundation Officers (new). This section establishes that the officers will be Ex Officio Directors. There was no provision in the prior Bylaws making the officers of the Foundation ex officio.

Section 4.2. Certain Members of the Board of Regents and Alumni Association (Previously Article III, Section 3). No changes regarding the Alumni Association Ex Officio Directors. For the Board of Regents, terminology changed from President to Chair of the Board of Regents. Also changed term of Regent Representative to be determined by Regents Chair instead of three-year term.

Section 4.3 Certain University of Washington Representatives. This section has been slightly rewritten to provide better continuity. The listing of UW office holders to serve as Ex Officio Directors unchanged (previously Article III, Section 3.2).

Section 4.4 Chairs of the University of Washington Foundation Committees (previously Article III, Section 3.3). Committee listings updated to reflect current standing committees of the Foundation. The Leadership Recruitment Committee name has been changed to Nominating Committee (to more accurately describe the scope of its responsibilities). The Student Support Committee has been established as a standing committee of the Foundation.

Section 4.5 Immediate Past Chair of Board of Directors. Content unchanged; minor edits (previously Article III, Section 3.4).

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Section 4.6 Washington Research Foundation Representative. Unchanged (previously Article III, Section 3.5).

Section 4.7 Terms of Office. Terms of office were dealt with in separate sections in prior Bylaws, and this new section (4.7) consolidates concept into one section.

Section 4.8 Director for Life (new). This formalizes the authority of the Board to name such Directors.

- **Article V, Representative Directors (new).**

This is a new category of Directors which has been established to ensure the on-going success of fundraising at UW. The Board will elect one volunteer representative from each unit that has fundraising programs. These units are principally the Schools and Colleges. The Dean or unit chief executive officer (Appointing Official) shall propose volunteer leaders' names to the Nominating Committee (formerly the Leadership Recruitment Committee), and the committee shall, if in agreement, include such persons as nominees for election to the Board. The following sections deal with the mechanics of this category.

Section 5.1 Unit Representatives. Nominating Committee shall put forth a resolution identifying the units to have Representative Directors.

Section 5.2 Selection and Terms. The Nominating Committee will receive proposed nominee names for election at the Annual Meeting. Representative Directors will serve no longer than two (2) full consecutive terms and may not be elected unless twelve (12) months have past. Authority to remove a Representative Director rests with the Appointing Official, with the approval of the Nominating Committee.

Section 5.3 Schedule of Elections; Initial Terms. The Board will establish and maintain the schedule for election, including the schedule for initial terms to begin with the Annual Meeting 2007 election.

- **Article VI, Executive Committee**

Section 6.1 Composition of the Executive Committee. Content not changed. Titles of offices and standing committee listing have been updated (previously Article III, Section 6.1).

Section 6.2 Powers of the Executive Committee. Content unchanged (previously Article III, Section 6.2) with the exception of text added to more precisely describe the Executive Committee's finance and audit responsibilities: "The Executive Committee shall approve the annual appointment of the outside auditor. Further,

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upon conclusion of the audit, the outside auditor shall meet with the Executive Committee and present the audit report.”

Section 6.3 Vacancies on the Executive Committee. Unchanged (previously Article III, Section 6.3)

Section 6.4 Quorum. Removed requirement to communicate any action promptly, in writing, to all directors (previously Article III, Section 6.4).

- Section 7.4 Board of Directors Quorum. Unchanged (previously Article IV, Section 4).
- Sections 12.4 (President), 12.7 (Officer Vacancies) and 12.8 (Officer Removal). Unchanged (previously Article IX, Sections 4, 7, and 8 respectively).
- Section 13.3 (Expenses of Corporation). Unchanged (previously Article X, Section 3).
- Section 13.6 (Amendment of Bylaws). Edited to reflect new numbering system (previously Article X, Section 7).

At its April 27, 2007, meeting, the University of Washington Foundation Board of Directors approved a resolution to adopt the 2007 Restated Bylaws. See attached Foundation Board Resolution 4-27-07-1.



**UNIVERSITY OF WASHINGTON FOUNDATION
BOARD OF DIRECTORS MEETING**

April 27, 2007

RESOLUTION
4-27-07-1

TO ADOPT 2007 RESTATED BYLAWS

RESOLVED, that the 2007 Restated Bylaws of the University Foundation are hereby adopted by the Foundation Board of Directors. The 2007 Restated Bylaws will take effect upon the approval of the Board of Regents of the University of Washington.

2007 RESTATED BYLAWS

NOTE: *Changes are discussed in the “Comments.”*

Comment: *Our current bylaws are denominated “Restated Bylaws of University of Washington Foundation”. In order to identify these bylaws as distinct, they are described by the year of adoption. See Section 13.9 at the end.*

OF

THE UNIVERSITY OF WASHINGTON FOUNDATION

ARTICLE I

Membership

The corporation shall have no members.

ARTICLE II

Purposes and Management

Section 2.1 Purpose: The purpose of the corporation shall be to operate exclusively for charitable, scientific, literary, or educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (as amended, or any successor provision or code). The primary purposes of the corporation shall be to solicit private contributions to, or for the benefit of, the University of Washington and its affiliated non-profit entities; to receive, hold, invest and administer contributions and other property; to make expenditures to, or for the benefit of, the University of Washington; and to otherwise promote and support, directly or indirectly, the purposes of the University of Washington.

Comment: *Statement added to cover affiliated non-profit entities that we have agreements with, i.e., Henry Art, Burke Museum, etc.*

Section 2.2 Management: The affairs of the corporation shall be managed by the Board of Directors.

Comment: *The language of 2.2 above moved from what was the first section of Article III in the prior bylaws—the subject matter is broader than fits under the title of the new Article III.*

Section 2.3 Total Board Management: The Board is made up of At Large, Ex Officio and Representative Unit directors. These Bylaws permit the Board to change, by resolution, the number of directors in each category. These Bylaws are drawn on the basis that the Board's total membership shall be not less than 62 nor more than 68 members. This provision may also be changed by a resolution of the Board provided that a change is also made in one or more of the categories of membership to achieve a number consistent with such resolution.

Comment: Above we deal with the overall Board membership and deal with the matter of the three categories. Leaving some room (62 to 68) might save some resolution making in the future where there is some change involving just one or two additions or subtractions.

2.4 Selecting Nominees: The principal function of the Foundation being the maintenance and increase in gifts and grants to the University of Washington, nominations for election to the Board shall be made by those with nominating authority with a view to the election of persons reasonably expected to effectively support that function.

NOTE: The present Bylaws are inconsistent on how sections are numbered. We have elected to have all sections in a given article numbered with an Arabic number which is the same as the number of the Article in which it appears followed by a sequential number. In some cases there is a third number, see under Article VIII, indicating that the new section is a subsidiary topic under the preceding two number section. This has the advantage of being able to refer to a specific Section without having to also say the Article number.

ARTICLE III

Board of Directors—At Large Directors

Section 3.1 Number. The number of At Large Directors of the corporation shall be 15. The Board of Directors, by resolution, may increase or decrease the number of such Directors provided that no decrease in number shall have the effect of shortening the term of any incumbent Director

Section 3.2 Election and Term of Office of At Large Directors. At the first Annual Meeting following the adoption of these restated Bylaws and at each Annual Meeting thereafter, the Board of Directors shall elect, from among those persons nominated by the Nominating Committee, that number of At Large Directors which the Board shall set by resolution at the meeting of the Board preceding the Annual Meeting.

Comment: Name of Leadership Recruitment Committee has been changed to Nominating Committee to more accurately describe the scope of its responsibilities.

At Large Directors shall be elected for a term of three (3) years and until his, her or their respective successors are elected. No such Director shall serve for longer than two (2) full consecutive terms and may not be elected for any further term unless twelve (12) months have passed since he or she was last a Director.

Section 3.3 Vacancies. The Board of Directors shall have the power to fill any vacancy in an At Large Director position occurring in the Board of Directors. Any Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

Comment: This is Article III, Section 5 of the current bylaws. Since we will call for a resolution each year as to the number of directors to be elected at the annual meeting, it seems redundant to include the former special language in this Section giving the Board the power to fill vacancies created by an increase in the number of directors.

Article IV

Ex Officio Directors.

Section 4.1 Foundation Officers. The officers of the Foundation provided for in these Bylaws shall be ex officio, voting members of the Board of Directors of this corporation. The officers of the corporation shall be a Chair of the Board of Directors, a Vice Chair of the Board of Directors, a President, a Secretary, a Treasurer, and such other officers and assistant officers as defined in Article XII of these Bylaws.

Comment: There was no provision in current bylaws making the officers of the Foundation ex officio members of the Board. Previously the delineation of ex officio members was section 3 in Article III where all board membership was dealt with. It worked better to have the different types of directors dealt with in separate articles, hence this Article IV for ex officio and the following Article V for Representative.

Section 4.2 Certain Members of the Board of Regents and Alumni Association. The Chair of the Board of Regents, a Regent appointed by the Chair of the Board of Regents, the President of the University of Washington Alumni Association, and the Associate Vice President for Alumni Relations shall be ex officio members of the Board of Directors of this corporation with full voting rights.

Comment: The Regents recently changed the leader of the Regents from President to Chair, and this change has been reflected in the bylaws.

The term of office of the Regent appointed by the Chair of the Board of Regents to serve as a Director shall be until replaced by said Chair or until such person's term as a Regent expires, whichever occurs first.

Comment: The above is a new wrinkle. Currently this is a 3 year appointment. As a practical matter, no one has served 3 years in this category because of the juggling the Regents' Chair has to do with committee chairs and vice chairs. The problem is that there is an argument that when a person does this for, say, 2 years and then is replaced, the replacement has only one year which is the remainder of his predecessor's term. No one has kept track of it that way.

Section 4.3 Certain University of Washington Representatives. The holders of the following offices at the University of Washington shall become, upon appointment to such office, ex officio members of the Board of Directors of this corporation with full voting rights:

- President
- Provost
- Executive Vice President
- Vice President for External Affairs
- Vice President for Development and Alumni Relations
- A Dean, appointed as provided below
- A Faculty Member, appointed as provided below

In the event that the title of an office is changed by the University of Washington then, upon the certification of the President of the University of Washington of such change, the above reference to such office shall be deemed to be a reference to the office so changed and so certified.

The Dean shall be designated by the University President. The Faculty Member shall be designated by the University President after consultation with the Chair of the Faculty Senate. The term of office of the Dean or a Faculty Member as an ex officio Director shall be three (3) years. The maximum number of terms a Dean or a Faculty Member may serve as a Director is two (2) full terms. A Dean or a Faculty Member, having served the maximum number of terms, may again be designated to the Board of Directors after not serving as a Director of the corporation for a period of twelve (12) calendar months.

Comment: Added the words "full terms" above. This goes back to an earlier issue in Section 3.

Section 4.4 Chairs of University of Washington Foundation Committees. The chairs or co-chairs of the following committees, unless already duly elected to an unexpired term, shall become, upon appointment to such office, ex officio members of the Board of Directors with full voting rights: President's Clubs and Annual Giving Committee; Nominating Committee; Award and Recognition Committee; Student Support Committee, and the Estate and Gift Planning Council.

Section 4.5 Immediate Past Chair of Board of Directors: The Immediate Past Chair of the University of Washington Foundation Board of Directors shall serve ex officio as a Director until a new Chair is elected creating a new Immediate Past Chair.

Section 4.6 Washington Research Foundation Representative. A representative of the Washington Research Foundation, to be selected by and subject to replacement by the Board of Directors of the Washington Research Foundation, shall serve as a voting member of the UW Foundation Board of Directors.

Section 4.7 Term of Office. Except where otherwise specifically provided, the terms of ex officio Directors shall expire when the person ceases to hold the office which qualifies for ex officio status, provided, that an ex officio Director whose term expires under this section who was an At Large Director shall continue as a Director until the remainder, if any, of his or her elected term expires.

Comment: The above is new as we have deleted all references to this concept in separate sections as is the case in present bylaws.

Section 4.8 Directors for Life. The Board may elect a person to serve as Director for Life. Such Director's term shall be for life and shall not be included in calculating a quorum.

Comment: This formalizes the authority of the Board to name such directors.

ARTICLE V

Representative Directors

Comment: This is all new.

Section 5.1 Unit Representatives. Units with fundraising programs, principally Schools and Colleges, of the University of Washington shall have a volunteer-leader representative on the Board of Directors. The Nominating Committee shall put forth a resolution at the meeting prior to the Annual Meeting of the Board identifying the units to have Representative Directors, and the Representative Directors will be included on the election slate.

Section 5.2 Selection and Terms. The volunteer leaders proposed for election as Representative Directors shall be proposed by the Dean or chief executive officer (Appointing Official) of the unit to be represented and such proposal shall be forwarded to the Nominating Committee who shall, if in agreement, include such persons as nominees for election to the Board of Directors. Except as provided in Section 5.3, such election shall be for a term of three (3) years and until his or her successor is elected.

Comment: The Co-Chairs of the Nominating Committee liked “proposed,” implying more final authority in the Nominating Committee.

No such Director shall serve for longer than two (2) full consecutive terms and may not be elected for any further term unless twelve (12) months have passed since he or she was last a Director.

In the event of a vacancy the Appointing Official shall propose a replacement for consideration by the Nominating Committee which shall in turn send such selection to the Board for election.

The Appointing Official shall have the authority to remove the Representative Director, with the approval of the Nominating Committee. It is expected that in any action for appointment or removal the Appointing Official shall consult with the volunteers active in support of the unit prior to any such action. The Appointing Official may establish or identify some element of existing volunteer support structure to participate in the exercise of actions under this Article.

Section 5.3 Schedule of Elections; Initial Terms: The Board shall make and maintain a schedule for the election of Representative Directors. All units shall be entitled to have a representative elected at the Annual Meeting in 2007. The Schedule of Elections shall list those whose representative’s term shall terminate on the election of successors at the Annual Meetings in 2008 and in 2009.

The Board’s maintenance of the Schedule of Elections shall include the making of revisions when there are new units or any other reorganization such as a division or a consolidation of units.

Comment: This gives the Board the power to settle questions about what “units” have representatives and allows the Board to keep reasonably level the annual number of directors coming onto the Board. It suggests such a schedule should be ready to distribute at or before the annual meeting this Fall.

ARTICLE VI

Executive Committee.

6.1 Composition of the Executive Committee. The Board of Directors, by resolution adopted by a majority of the Directors at the Annual Meeting, shall appoint an Executive Committee. Such committee shall consist of no fewer than thirteen (13) Directors. The Executive Committee shall include the following Directors: the Regent appointed by the Chair of the Board of Regents; the President of the University of Washington; the Executive Vice President of the University of Washington; the Chair of

the Board of Directors; the Vice Chair of the Board of Directors; the Immediate Past Chair of the Foundation; the Chairs or Co-Chairs of the following committees: Nominating Committee, President's Clubs and Annual Giving Committee, Award and Recognition Committee, the Estate and Gift Planning Council, Student Support Committee; and the President, Treasurer, and Secretary of this corporation. Additional members may be appointed by resolution of the Board of Directors.

6.2 Powers of the Executive Committee. Subject to any limitations in these Bylaws or any prior limitation imposed by the Board of Directors, the Executive Committee shall have power to transact all regular business of the corporation between meetings of the Board of Directors. The Executive Committee shall consider matters relating to the financial operation of the corporation and shall arrange for an annual audit of the corporation's financial records by an outside auditor. The Executive Committee shall approve the annual appointment of the outside auditor. Further, upon conclusion of the audit, the outside auditor shall meet with the Executive Committee and present the audit report. However, the Executive Committee shall not have the authority of the Board of Directors to amend or repeal the Bylaws; elect, appoint or remove any member of any such committee or any elected Director or officer of the corporation; amend the Articles of Incorporation; adopt a plan of merger or adopt a plan of consolidation with another corporation; authorize the voluntary dissolution of the corporation or revoke proceedings therefor; adopt a plan for the distribution of the assets of the corporation not in the ordinary course of business; or amend or repeal any resolution of the Board of Directors which by its terms provides that it shall not be amended or repealed by such committee.

Comment: Language added to more precisely describe the Executive Committee's finance and audit responsibilities.

6.3 Vacancies on the Executive Committee. The Board of Directors shall have power to fill any vacancy in the Executive Committee.

6.4 Quorum. A majority of the members of the Executive Committee shall constitute a quorum. Actions shall require approval of a majority of the members present. ~~Actions taken by the Executive Committee shall be communicated promptly, in writing, to all Directors.~~

Comment: Here we removed a former section dealing with quorum and a requirement to communicate any action promptly, in writing, to all directors. The quorum language duplicated Section 7.4 and the requirement to communicate is something which was, and likely would be in the future, ignored.

ARTICLE VII

Comment: All of Article VII is the same as in current bylaws except renumbered.

Meetings of Board of Directors and Executive Committee

Section 7.1 Annual Meetings. The Annual Meeting of the Board of Directors for election of Directors and for the transaction of such other business as may properly come before the meeting, shall be held each year during either September, October or November on the date, time and at such place as set in the notice of the Annual Meeting. Such notice shall be given by the Chair, President, Vice Chair or Secretary.

Section 7.2 Other Meetings. Other meetings of the Board of Directors and meetings of the Executive Committee may be held at any place and time, whenever called by the Chair of the Board of Directors, Vice Chair of the Board of Directors, President, Secretary, or any two (2) Directors (in the case of the Executive Committee, any two (2) members thereof).

Section 7.3 Notice of Meetings. Notice of the time and place of any other meeting of the Board of Directors or of the Executive Committee shall be given by the Secretary, or by the Director or Directors calling the meeting, by mail, email, or by personal communication over the telephone or otherwise, at least three (3) days prior to the date on which the meeting is to be held. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where the Director attends a meeting for the purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted nor the purpose of any meeting of the Board of Directors need be specified in the notice or any waiver of notice of such meeting.

Section 7.4 Quorum. A quorum for the transaction of business shall consist of a majority of the Board of Directors, or in the case of the Executive Committee, a majority of the members thereof. The action of the majority of Directors present at a meeting at which such a quorum is present shall be the action of the Board of Directors or of the Executive Committee. At any meeting at which such a quorum is present, any business may be transacted, and the Board or Executive Committee may exercise all of its powers.

ARTICLE VIII

Standing, Advisory and Other Committees

Section 8.1 Standing Committees. The corporation shall have the following standing committees: the Executive Committee (Article VI of these Bylaws), the Nominating Committee, Award and Recognition Committee, the President's Clubs and Annual Giving Committee, the Estate and Gift Planning Council, and the Student Support Committee. The Chair of each standing committee and committee members are appointed or reappointed at the Annual Meeting by the Chair of the Foundation.

8.1.1 Nominating Committee.

Responsibilities. This committee shall assist in the nomination, recruitment and orientation of new Directors and Officers.

Comment: *Added recruitment of Officers in Nominating Committee responsibilities.*

Membership. The committee shall consist of six (6) or more members and a Chair all of whom shall be appointed by the Chair of the Foundation at the Annual Meeting. The Chair normally shall serve two (2) consecutive years, as determined by the Chair of the Foundation.

Meetings. Meetings of the committee shall be held on the call of the Chair of the committee or of the Chair or Secretary of the Foundation.

8.1.2 Award and Recognition Committee.

Responsibilities. The committee shall solicit recommendations for and select the recipient of the Foundation's most distinguished recognition, an award for extraordinary volunteer service over multiple years.

The committee shall also advise the development staff about means for maintaining favorable relations with the University's donors. Such advice shall include reviewing written communications and procedures for maintaining appropriate regular contact with donors, both corporate and individual.

Membership The committee shall consist of six (6) or more members and a Chair all of whom shall be appointed by the Chair of the Foundation at the Annual Meeting. The membership may include persons who are not members of the Board. The Chair normally shall serve for two (2) years.

Meetings. Meetings of the committee shall be held on the call of the Chair of the Committee or of the Chair or Secretary of the Foundation.

8.1.3. President's Clubs and Annual Giving Committee.

Responsibilities. This committee shall recruit new President's Clubs members and renew and upgrade current members. It shall annually review and set President's Clubs and Annual Giving program goals campus-wide and shall assist in planning President's Clubs events.

Membership. The committee shall consist of not less than eight (8) members who shall be current President's Clubs members primarily representative of the University's many schools, colleges and other units, and a committee Chair, all of whom shall be appointed by the Chair of the Foundation at the Annual Meeting. Recommendations for committee representation will be sought from the institution's fund-raising units. The Chair normally shall serve two (2) consecutive years, as determined by the Chair of the Foundation.

Meetings. Meetings of the committee shall be held on the call of the Chair of the Committee or of the Chair or Secretary of the Foundation.

8.1.4 Estate and Gift Planning Council.

Responsibilities. The Estate and Gift Planning Council shall serve as a forum for discussion on charitable estate planning, deferred giving and other planned gift matters and as a technical advisory council to the Office of Gift Planning. Members shall also serve as informed ambassadors on behalf of the institution, its students, faculty and programs and may, in their capacities as professional advisors, assist donors in completing planned gifts to the University.

Membership. The Council shall consist of eight (8) or more advisors representative of professions related to estate and charitable gift planning (e.g. law, accounting, insurance, banking, financial planning, real estate, investment, etc.) and a Council Chair selected from the Council's membership. Council members shall be appointed or reappointed by the Chair of the Foundation at the Annual Meeting and shall be selected in consultation with the Office of Gift Planning. Each member shall serve a three-year term with one-third of the Board rotating annually. The Council Chair shall normally serve two (2) years.

Meetings. Meetings of the full Council shall be held on the call of the Council Chair.

Staffing. The Council shall be staffed by the Office of Gift Planning.

8.1.5 Student Support Committee.

Responsibilities. The Student Support Committee will assist in expanding the base of private support, especially for those from lower income backgrounds, to help the University remain accessible and affordable.

Membership. The committee shall consist of six (6) or more members and a Chair all of whom shall be appointed by the Chair of the Foundation at the Annual Meeting. The Chair normally shall serve two (2) consecutive years, as determined by the Chair of the Foundation.

Meetings. Meetings of the committee shall be held on the call of the Chair of the committee or of the Chair or Secretary of the Foundation.

Comment: Student Support Committee has been added to the Bylaws as an official standing committee of the Foundation.

Section 8.2. Other Committees of the Board of Directors. The Board of Directors may, by resolution duly adopted, create such other and further committees of the Board of Directors, such as campaign committees, for such periods of time and to carry out such

functions as the board deems necessary, convenient or appropriate. ~~Any such committee shall include at least two (2) Directors.~~

Comment: *We are doubtful we want the last sentence above.*

Section 8.3. Advisory Committees. The Board of Directors may, from time to time, by resolution appoint advisory committees to the Board of Directors or to any committee of the Board of Directors for any purpose that the Board of Directors deems necessary, convenient or appropriate. Any such committee may include, as voting members of such committee, elected Directors, ex officio Directors, or persons who are not Directors.

Section 8.4. General Limitation on Authority of Committees. Any committee of this corporation shall have only such authority delegated to it in these Bylaws or by the resolution of the Board of Directors or Executive Committee creating such committee. The authority of the Executive Committee of the Board of Directors is limited as provided in Article VI.

ARTICLE IX

During a Campaign

Section 9.1. General. When there is a University-wide fund-raising campaign in progress (whether publicly announced or not), the Foundation is to be fully involved. The Foundation should solicit the President of the University to consult with the Foundation's officers in the selection of a General Chair or Co-Chairs for the campaign. It is to be expected that Directors of the Foundation would in many cases accept significant roles in the campaign.

Section 9.2. Participation by Campaign Volunteers. The General Chair and any Co-Chairs of the campaign shall be ex officio members of the Executive Committee for the duration of the campaign. As such their membership shall not be included in determining a quorum. Key volunteers in the campaign shall be invited to attend meetings of the Board of Directors and to report on campaign activities for which they are responsible.

Comment: *Experience shows we would not have a quorum for these meetings if we count these campaign folks as members – so we have put in language to leave them out of that determination.*

ARTICLE X

Actions by Written Consent

Any corporate action required or permitted by the Articles of Incorporation or Bylaws, or by the laws of the State of Washington, to be taken at a meeting of the Board of Directors (or its committees) of the corporation, may be taken without a meeting if a consent in writing setting forth the action so taken, shall be signed, including electronic communication, by all of the Directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote, and may be described as such.

ARTICLE XI

Waiver of Notice

Whenever any notice is required to be given to any Director of the corporation by the Articles of Incorporation or Bylaws, or by the laws of the State of Washington, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

ARTICLE XII

Officers

Section 12.1 Officers Enumerated. The officers of the corporation shall be a Chair of the Board of Directors, a Vice Chair of the Board of Directors, the Immediate Past Chair, a President, a Secretary, a Treasurer, and such other officers and assistant officers as may be deemed necessary by the Board of Directors, each of whom shall be elected by the Board of Directors at the Annual Meeting, except the President and the Immediate Past Chair, and shall serve two-year terms. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary. In addition to the powers and duties specified below, the officers shall have such powers and perform such duties as the Board of Directors may prescribe.

Section 12.2 Chair of the Board of Directors. The Chair of the Board of Directors shall preside at all meetings of the Board of Directors and the Executive Committee and shall have all the usual powers pertaining to the office of Chair of the Board of Directors.

Section 12.3 Vice Chair of the Board of Directors. In the absence or disability of the Chair of the Board, the Vice Chair shall serve as Chair.

Section 12.4 The President. The Vice President for Development and Alumni Relations of the University of Washington shall serve as the President of the corporation. He or she shall exercise the usual executive powers pertaining to the office of President.

Section 12.5 The Secretary. It shall be the duty of the Secretary to cause to be kept records of the proceedings of the Board of Directors and when requested by the President to do so, to sign and execute with the President all deeds, bonds, contracts, and other obligations, or instruments, in the name of the corporation, to keep the corporate seal, and to affix the same to proper documents.

Section 12.6 The Treasurer. The Treasurer shall have the care and custody of and be responsible for all funds and investments of the corporation and shall cause to be kept regular books of account. The Treasurer shall cause to be deposited all funds and other valuable effects in the name of the corporation in such depositories as may be designated by the Board of Directors, and in general, shall perform all of the duties incident to the office of Treasurer.

Section 12.7 Vacancies. Vacancies in any office arising from any cause, except the President, may be filled by the Board of Directors at any regular or special meeting.

Section 12.8 Removal. Any officer of the corporation, except the President, elected or appointed, may be removed by the Board of Directors whenever in its judgment the best interests of the corporation will be served thereby.

ARTICLE XIII

Administrative and Financial Provisions

Section 13.1 Fiscal Year. The last day of the fiscal year of the corporation shall be on June 30.

Section 13.2 Loans or Gifts Prohibited. No loans or gifts shall be made by the corporation to any officer or to any Director.

Section 13.3 Expenses of the Corporation. Expenses of the corporation shall be paid from current unrestricted gift funds and earnings thereon.

Section 13.4 Distributions to the University of Washington. All unrestricted gift funds, in excess of the amount used for the expenses of the corporation, and all restricted gift funds shall be distributed to or for the use of the University of Washington pursuant to the terms of the Agreement for Services by and between the University of Washington and the University of Washington Foundation.

Comment: We have removed old 13.5 calling for a corporate seal as such is no longer a requirement of Washington law and to the best of our knowledge the corporation has never had one.

Section 13.5 Books and Records. The corporation shall keep at its registered office, its principal office in this state, the following: current Articles and Bylaws; correct and adequate records of accounts and finances; a record of officers' and

Directors' names and addresses; minutes of the meetings of the board and any minutes which may be maintained by committees of the Board of Directors.

Section 13.6 Amendment of Bylaws. The authority to make, amend or repeal the Bylaws of the corporation is vested in the Board of Directors, and may be exercised at any regular or special meeting of the Board of Directors; provided, that before any amendment or repeal of Article II (Purposes and Management); Article III (At Large Directors); Article IV (Ex Officio Directors);); Article V (Representative Directors); Article VI (Executive Committee); Section 7.4 (Board of Directors Quorum); Sections 12.4 (President), 12.7 (Officer Vacancies) and 12.8 (Officer Removal); and Sections 13.3 (Expenses of Corporation) or 13.6 (Amendment of Bylaws) takes effect, any such amendment or repeal must be approved by the Board of Regents of the University of Washington.

Section 13.8 Rules of Procedure. The rules of procedure at meetings of the Board of Directors or any committee of the corporation shall be the rules contained in Roberts' Rules of Order on Parliamentary Procedure, newly revised, so far as applicable and when not inconsistent with these Bylaws, the Articles of Incorporation or with any resolution of the Board of Directors.

Section 13.9 Repeal With the extensive additions and revisions hereby made to the Restated Bylaws adopted February 6, 2004, these Bylaws are adopted and denominated 2007 Restated Bylaws and all prior Bylaws and amendments thereto are hereby repealed.

ARTICLE XIV

Indemnification

To the full extent permitted by the Washington Nonprofit Corporation Act, the UW Foundation shall indemnify any person who was or is a party or is threatened to be made a party to any civil, criminal, administrative or investigative action, suit, or proceeding (whether brought by or in the right of the Foundation or otherwise) by reason of the fact that he or she is or was a Director or officer of the Foundation or is or was serving at the request of the Foundation as a Director or officer of another corporation, whether for profit or not for profit, against expenses (including attorneys' fees), judgements, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding; and the Board of Directors may, at any time, approve indemnification of any other person which the Foundation has the power to indemnify under the laws of the State of Washington governing corporations. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which a person may be entitled as a matter of law or by contract. The Foundation may purchase and maintain indemnification insurance for any person to the extent provided by applicable law.

Comment: Replaced language regarding Washington Nonprofit Corporations Act.

CERTIFICATION

Michael Malone, Secretary of the University of Washington Foundation, hereby certifies that the foregoing are a true and correct copy of the Bylaws of the University of Washington Foundation as adopted on _____ .

Michael Malone
Secretary

Approved by the University of Washington Board of Regents on _____.

Chair, Board of Regents