

Code of ByLaws
OF THE VANDERBILT UNIVERSITY

I WISH to call the attention of our Board to the propriety of revising our By-

immoral behavior inconsistent with the conduct expected of a Trustee. The named Trustee shall

determines necessary to carry out its duties. Meeting minutes shall be available for Trustee review. [2023]

4. The Compensation Committee shall be elected by the Board of Trust and be composed of the Chairman of the Board and at least five additional members of the Board, the majority of

Alumni Relations, and as needed the Vice Chancellor for Government and Community Relations and the Vice Chancellor for Communications and Marketing. [2022]

6. The Executive Committee shall be elected by the Board of Trust and be composed of the Chairman of the Board, who shall serve as chair; the Vice-Chairmen of the Board, who shall serve as vice-chairs; the Secretary of the Board; the Chancellor, who shall serve as Secretary; the chairs of the Board of Trust standing committees, and any special University-wide fund raising campaign; and up to five additional members of the Board. The Board of Trust shall also have the authority to elect additional members of the Board to the Executive Committee as necessary to conduct the business of the Committee. The Executive Committee shall meet as needed. [2023]

The Executive Committee shall be empowered to act upon all questions and transact business of every kind when the Board is not convened except that which, pursuant to law or these Bylaws, requires action by the full Board of Trust. The Committee shall have the authority and direct responsibility for review and approval of the annual University Budget and long-range policies governing University expenditures and other financial obligations. The action of the Committee shall be final provided it shall be without authority to alter, modify, or rescind any affirmative action or policy taken or approved by the Board. All actions taken by the Committee shall be reported to the Board at its next regular meeting, or through the distribution of minutes which shall be available for Trustee review. [2015]

7. The Governance and Board Affairs Committee shall be elected by the Board of Trust and be composed of the Chairman of the Board, the Chancellor, and at least five additional members of the Board, one of whom shall be appointed chair by the Chairman of the Board. The Chairman of the Board shall also appoint the vice-chair of the Committee. At least one member of the Committee shall also be a member of the Investment Committee. The Governance and Board Affairs Committee shall meet as needed. [2015]

The Committee shall present nominations for membership of the Board, for officers of the Board, and for membership of the standing committees of the Board. The Committee shall also present nominations for 30% (rounded up to the nearest whole number) of the membership of the Vanderbilt University Medical Center Board of Directors (D(B)-7/)]TJ0 0 Td[(G)-2 (o1 (t

The Committee shall review and advise University administration on matters relating to student success initiatives, the efficacy of the Career Center, online education, institutional innovation and research. Embedded in each of these areas will be a focus on Vanderbilt's efforts to further equity, diversity and inclusion. Finally, the committee will concern itself with maximizing outplacement possibilities - particularly of graduating students but also of faculty and staff returning to the world with fresh research and leadership skills. Meeting minutes shall be available for Trustee review. [2022]

9. The Investment Committee shall be elected by the Board of Trust and be composed of the Chairman of the Board, the Chancellor, and at least five additional members of the Board, and up to three individuals not members of the Board who are chosen for their investment expertise. The Chairman of the Board shall appoint one of the additional members of the Board to serve as chair. The Chairman of the Board shall also appoint the vice-chair of the Committee. The Committee shall meet at least quarterly. [2015]

The Committee shall have authority and direct responsibility, within any policies and subject to any specific instructions of the Board, for the management, investment and custody of the University's endowment assets, and of assets functioning as endowment, and for the investment of the assets of charitable remainder and other trusts where the University is named trustee (together, "Managed Assets"). The Committee may delegate management and investment authority to the Vice Chancellor for Investments, provided that delegation is in writing, that the Committee receive and review regular reports from the Vice Chancellor for Investments, and that the Committee review the level of delegation and the policies and procedures of the Vice Chancellor for Investments on at least an annual basis. The Chancellor, and those acting on his authority, shall be responsible, within any policies and subject to any specific instructions of the Board, for the other assets of the University. Meeting minutes shall be available for Trustee review. [2016]

CHAPTER II Immediate Government of the University

A. GENERAL PROVISIONS

1. The immediate government of the University is committed to the Chancellor and, through the Chancellor, to the assisting officers and the faculty in each of the several schools and colleges. [1982]
2. The Chancellor shall carry out the policies adopted from time to time by the Board of Trust. The Chancellor is vested with general authority to execute documents and contracts on behalf of the University, except as may be otherwise provided by resolutions of the Board. [1998]

B. THE CHANCELLOR

1. The Chancellor shall be the chief officer of the University. The Chancellor may delegate authority to the General Officers, to the faculties, and to others within the University, but no delegation of authority shall in any wise diminish the Chancellor's responsibility to the Board of Trust. The Chancellor has authority to suspend the action of any faculty of the University, the Faculty Senate, or of other individuals or bodies to whom authority has been delegated. In so doing, in the case of any faculty or of the Faculty Senate, the Chancellor shall promptly submit to the body concerned, in writing, a statement of the action and the reasons therefore, and the Chancellor shall report the action to the Board at its next regular meeting together with any pertinent statement submitted by the body affected. [2015]
2. The Chancellor shall preside at Commencement and confer degrees on behalf of the

Second, That the institution shall be called the Central University of the Methodist Episcopal Church South.

Third. That it shall consist at present of five schools or departments, viz. a Theological school for the training of our young preachers, who, on application for admission shall present a recommendation from a quarterly or annual conference, and shall have obtained a standard of education equal to that required for admission on trial into an annual conference; and instruction to them shall be free both in the theological and the literary and scientific departments. Secondly, A Literary and scientific school. Thirdly, A Normal School. Fourthly, a Law School. Fifthly, A Medical School.

Fourthly. That the sum of One Million Dollars necessary in order to realize fully the object desired; and not less than five hundred Thousand dollars, must be secured as a condition precedent to the opening of any department of the University.

Fifthly. That the location of the University shall be left to the decision of the College of Bishops of the Methodist Episcopal Church South.

Sixthly. That the carrying out of this whole scheme is hereby committed to the persons (herein named before as petitioners) who shall take immediate steps for securing a suitable charter of incorporation, and shall be a Board of Trust with power to solicit and invest funds, appoint an agent or agents, and to do whatever else is necessary for the execution of this scheme.

Seventh. That seven of the Board of Trustees at any meeting regularly called, shall constitute a quorum.

Eighth; That provision be made in the charter for giving a fair representation in the management of the University to any annual conference hereafter cooperating with us.

Ninthly. That the Bishops of the Methodist Episcopal Church South be and are hereby requested to act as a Board of supervision of the University or any of its departments, and jointly with the Board of Trust, to elect Officers and professors and prescribe the course of study and the plan of government.

And it further appearing to the Court that upon the filing of said petition, the Clerk & Master of this Court caused, by an order at rules, the same to be advertised, in pursuance of the statute in such cases made and prescribed, and it further appearing to the Court that no one has appeared, and made known any objection, to the granting of the prayers of the petition, and the Court upon inspection of the designs and objects of said corporation, finds nothing therein contained to be against public policy or good morals or in conflict with the constitution and Laws of the State or of the United States, is pleased to grant the prayer of the same, and doth hereby order adjudge and decr (i)-2 e (of)3 (a)4 (t)-2 ()1012 (he)4 (pr)3 (a)-2 (i)-2 (t)-2 (i)-2 (on, a)4 (3 (s)-1 (i)-2

of this charter but shall make all by-laws necessary and proper to carry out the objects of said resolutions as well as for the management of its property and the regulation of its affairs and may also have power to pass all by-laws, necessary to the use of the powers herein given, or which by law may hereafter be confirmed, and all said powers rights and privileges, together with such others as are not herein specially given and referred to, are hereby conferred upon said corporation, in as full complete and ample manner, as by the laws of the State, the same can or might be, and said corporation shall have the power to confer all the degrees of merit and honor usually conferred by Universities.

It is further decreed that petitioners pay the costs of this proceeding, and that C & M issue to them a certified copy of this decree.

Nathaniel Baxter
Judge

This matter came on this day to be heard before the Chancellor upon the petition heretofore filed, and publication of the matter thereof having heretofore been made according to the Statutes in such cases made and provided, the Court is pleased to Order and decree that the name and style of the Central University of the Methodist Episcopal Church South a corporation heretofore chartered under the constitution and laws of this State, as a University of learning, and with all the powers rights and privileges of such corporation as is now, given and conferred by the laws of the State of Tennessee, or may hereafter be given and conferred be changed to the Name and Style of The Vanderbilt University@by which name it shall hereafter be known, and sue and be sued, hold and receive property, confer degrees and do any and all things, which by the present or future laws of Tennessee, it may be empowered to do. It is further decreed that all the rights of property powers to contract privileges immunities and franchises, which heretofore by law under the decree of this Court were conferred upon the said corporation under the Name and Style of the Central University of the Methodist Episcopal Church South, and the property or rights thereof which have heretofore been secured to said Corporation pass to The Vanderbilt University and its assigns and successors forever for the purposes of said Corporation, and that it have power to pass by-laws resolutions not inconsistent with the laws of the land, and to increase & diminish the number of its trustees and change the name of its schools and do and perform any and all acts allowable by law to Corporations of learning. It is further decreed that the said Vanderbilt University pay the costs of this proceeding for which are issued.

Ordered that Court adjourn to Monday June 23, 1873.

W. F. Cooper
Chancellor

Appendix A: From the Securities and Exchange Commission (SEC). Final Rule: Disclosures required by Sections 406 and 407 of the Sarbanes-Oxley Act of 2002. Section II. A. 4c Final definition of Audit Committee Financial Expert

The final rules define an audit committee financial expert as a person who has the following attributes:

- x An understanding of generally accepted accounting principles and financial statements;
- x The ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
- x Experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the registrant's financial statements, or experience actively supervising one or more persons engaged in such activities;
- x An understanding of internal controls and procedures for financial reporting; and
- x An understanding of audit committee functions.

Under the final rules, a person must have acquired such attributes through any one or more of the following:

1. Education and experience as a principal financial officer, principal accounting officer, controller, public accountant or auditor or experience in one or more positions that involve the performance of similar functions;
2. Experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions;
3. Experience overseeing or assessing the performance of companies or public accountants with respect to the preparation, auditing or evaluation of financial statements; or
4. Other relevant experience.