

PR 6

Office of the President
December 15, 2020

Members, Board of Trustees:

AMENDMENTS AND RESTATED BYLAWS
UNIVERSITY OF KENTUCKY MINING ENGINEERING FOUNDATION, INC.

Recommendation: that the Board of Trustees approve amendments to the Bylaws of the University of Kentucky Mining Engineering Foundation (MEF), Inc.

Background: The proposed amendments to Articles II, IV, V, VII, X, XI and XIV of the Bylaws are being recommended to 1) properly reflect the current titles of the members of the Board from the University of Kentucky; 2) to allow video teleconference meeting participation; 3) to establish 12 or more Board members as quorum at regular or special meetings; 4) to provide for notice by any means permitted under applicable Kentucky law; 5) to clarify that meetings shall be conducted in accordance with applicable Kentucky law; and 6) change procedures for amending the Mining Engineering Foundation Bylaws.

A redlined copy of the proposed amendments is attached.

Action taken: Approved Disapproved Other _____

AMENDED AND RESTATED
BYLAWS
OF
UNIVERSITY OF KENTUCKY
MINING ENGINEERING FOUNDATION, INC.

ARTICLE I

PURPOSE

The purpose of the University of Kentucky Mining Engineering Foundation, Inc. is to make the Mining Engineering Department of the College of Engineering at the University of Kentucky one of the finest in the nation by establishing a continuing partnership between the University of Kentucky and the mining industry of the Commonwealth of Kentucky. To that end, the purposes of the Foundation include, but not necessarily by way of limitation:

- (1) To solicit and receive gifts, bequests and devises of things of value and accept the same, subject to such conditions and trusts as may be imposed thereon for the exclusive benefit of the Mining Engineering Department of the College of Engineering.
- (2) To build an endowment fund and such other funds as may be necessary or desirable, and advise as to the creative management of said funds and disburse therefrom, from time to time, such monies as may be determined by the hereinafter named Board of Directors and in accordance with the limitations of any gift, bequest, or devise which may come to the Foundation.
- (3) To assist in determining, in cooperation with the administration of the College of Engineering, appropriate projects and programs of the Mining Engineering Department to be financed in whole or in part by funds raised, or by income from said endowment or other funds.

ARTICLE II

BOARD OF DIRECTORS

Section 1 - Membership: The management of the affairs of the Foundation shall be vested in a Board of Directors whose membership shall consist of forty (40) members. The members shall be appointed by the President of the University of Kentucky, upon recommendation of the Provost, after consultation with the Chair of the Mining Engineering Foundation Board, and with the approval of the Board of Trustees of the University of Kentucky, in accordance with Article VIII of the Articles of Incorporation of the Foundation, as follows:

- (1) Thirty (30) members shall be representatives of the mining industry and related industries.
- (2) Six (6) members shall be ex-officio from the University of Kentucky, to-wit, the President, the Provost, the ~~Senior-Executive~~ Vice President for ~~Finance and Administration~~,^{*} the ~~Executive~~ Vice President for Research,[†] the Chair of the Department of Mining Engineering, and the Dean of the College of Engineering.
- (3) At least two (2) members shall be from the Board of Trustees of the University of Kentucky.
- (4) At least two (2) members shall be from the faculty of the University of Kentucky.

Section 2 - Terms of Office: Each member of the Board shall be appointed for one (1) term of two (2) years. The members may succeed themselves for staggered terms of one (1) to two (2) years, as determined by the President of the University of Kentucky, in consultation with the Provost.

^{*} Listed as "Senior Vice President for Administration" in the current Articles of Incorporation.

[†] Listed as "Executive Vice President for Research" in the current Articles of Incorporation.

Section 3 - Compensation: Members of the Board shall receive no compensation for their services, but they may be reimbursed for reasonable expenses incurred on behalf of the Foundation.

Section 4 - Vacancies: In the event of a vacancy on the Board, a successor shall be appointed to fill the unexpired term in the same manner in which a new director is appointed.

Section 5 - Emeritus Status: A member of the Board may request emeritus status if the member has served multiple terms on the Board and wants to maintain an affiliation with the Board without the responsibilities of active status. The member emeritus position is an honorary position without voting privileges, but the emeritus member will have the same privilege of attendance at all Board functions as active members.

ARTICLE III

OFFICERS OF THE BOARD OF DIRECTORS

Section 1 - Officers: The Officers of the Board shall consist of a Chair, Vice Chair, and a Secretary.

Section 2 - Election and Term: Officers of the Board shall be elected from the membership at the annual meeting and shall serve one-year terms.

Section 3 - Duties of Officers:

- a. Chair: The Chair shall preside at all meetings, shall sign all documents required to be signed for the Board, shall serve as an ex-officio member of all committees, and shall have such other duties as may be prescribed by the Board.
- b. Vice Chair: In the Chair's absence, the Vice Chair shall perform all the duties of the Chair and shall have such other duties as may be

prescribed by the Board.

- c. Secretary: The Secretary shall maintain minutes of all meetings of the Board, shall attest to all documents required to be signed for the Board, shall issue proper notice of all meetings of the Board, and shall perform such other duties as may be prescribed by the Board.

ARTICLE IV

OFFICERS OF THE FOUNDATION

Section 1 - Officers: The corporate officers of the Foundation shall consist of a President, Vice President, Secretary, and Treasurer.

Section 2 - Term: The corporate officers of the Foundation shall serve one year terms, to be automatically renewed each year.

Section 3 - Appointments:

- a. President: The President of the University of Kentucky shall serve as corporate President of the Foundation.
- b. Vice President: The Provost of the University of Kentucky shall serve as corporate Vice President of the Foundation.
- c. Secretary: The Secretary of the Foundation Board of Directors shall serve as corporate Secretary of the Foundation.
- d. Treasurer: The ~~Controller-Treasurer~~ of the University of Kentucky shall serve as corporate Treasurer of the Foundation.

Commented [SS1]: The Controller and Treasurer offices are now separate positions.

Section 4 - Duties of Corporate Officers: The duties of the corporate officers shall be as determined by the Board of Directors.

ARTICLE V

MEETINGS

Section 1 - Regular Meetings: Regular meetings shall be held at least semi-

annually. Notice of the date, time, and place of such meetings shall be given by the Secretary no less than thirty (30) days in advance of the meeting.

Section 2 - Special Meetings: Special meetings of the Board may be called by the Chair or upon the written request of any six (6) members of the Board, providing that notification is given by the Secretary no less than three (3) days before such meetings of the date, time, place, and purpose of the meeting. Final action shall not be taken on any matter not included in the call for a special meeting.

Section 3 - Annual Meetings: Annual meetings shall be held between April 1 and June 30 of each year, as determined by the Board of Directors. Notices of the time and place of each meeting shall be given by the Secretary no less than thirty (30) days in advance of the meeting.

Section 4 – Participation by Video Teleconferencing: Members of the Board may attend and participate in any meeting of the Board of Directors by video teleconference where individuals can see and hear each other by means of video and audio equipment (such as cellphone or computer video), consistent with KRS 61.805.

Section ~~4-5~~ - Quorum: At least twelve (12) members of simple majority of the current membership of the Board of Directors participating in person or by video teleconference shall constitute a quorum at all regular and special meetings.

ARTICLE VI

STAFFING

Section 1 - Executive Director: The Chair of the Department of Mining Engineering of the College of Engineering shall serve as Executive Director for the Foundation and

shall perform those duties which are prescribed by the Board.

Section 2 - Other Personnel: Personnel engaging in the performance of staff and clerical functions for the Foundation shall be employees of the University of Kentucky, subject to the policies, procedures, and regulations governing University employees.

ARTICLE VII

COMMITTEES

Section 1 - Appointments: The Chair of the Board of Directors, with the approval of the Board, shall appoint, charge, and fix the terms of committee chairs and members and, when appropriate, abolish all standing, ad hoc, and special committees necessary or desirable for the management of the affairs of the Foundation.

Section 2 - Membership: Membership on committees shall include members of the Board of Directors and may extend beyond the membership of the Board. The Chair of the Board and the Executive Director shall serve as ex-officio members of all committees.

Section 3 - Meetings: Regular meetings shall be held at a time fixed by a majority vote of committee members. The time and place of regular meetings shall be communicated to all members. Special meetings may be called by the committee chair, by written request of two (2) committee members, by the Executive Director, or by the Board of Directors. Members may attend and participate in any committee meeting by video teleconference.

Section 4 - Quorum: A simple majority of the committee membership

participating in person or by video teleconference shall constitute a quorum for the transaction of business.

Section 5 - Reporting: Minutes of the committee meetings shall be submitted to the Board of Directors, through the Chair of the Board. At the request of the Chair, an annual report of committee activities shall be submitted to the Board.

Section 6 - Executive Committee: The officers of the Board of Directors and the ex-officio members of the Board shall constitute an Executive Committee which shall conduct the business of the Board when necessary between meetings, and as directed by the Board.

Section 7 - Nominating Committee: A Nominating Committee consisting of five (5) members of the Board shall be appointed to serve for one (1) year. It shall be the responsibility of the Nominating Committee to submit the names of prospective Board members to the Chair of the Mining Engineering Department of the College of Engineering for recommendation to, and appointment by, the President of the University with approval by the University's Board of Trustees. Names of prospective Board members submitted shall be selected from the Foundation's membership list.

Section 8 - Fund Raising Committee: A Fund Raising Committee shall be appointed consisting of as many members as the Chair shall determine sufficient, to serve for one (1) year.

ARTICLE VIII

CHECKS, DEPOSITS, AND FUNDS

Section 1 - Depository of Funds: The University of Kentucky shall serve as fiscal agent for the Foundation and be the depository and manager of all funds for the Foundation.

Section 2 - Records and Reports: The Controller-Treasurer of the University of Kentucky shall have custody of all records pertaining to financial transactions of the Foundation and shall manage such funds in accordance with the fiscal policies of the University; and shall prepare, maintain, and make such records and reports available to the Board at its regular meetings and/or whenever requested by the Board. Said Treasurer shall also make any and all information or reports available to the Executive Director of the Foundation at the Director's request.

Section 3 - Advice and Counsel: The Controller-Treasurer of the University shall seek the advice and counsel of the Board of Directors with regard to the management of the funds of the Foundation and shall report to the Board on the management of such funds.

Section 4 - Gifts: The Board of Directors may accept, on behalf of the Foundation, any contribution, gift, bequest or devise for the general or special purposes of the Foundation.

ARTICLE IX

BOOKS AND RECORDS

The Foundation shall keep correct and complete books and records of accounts (which shall be audited annually by the external auditor employed by the University) and

shall also keep minutes of the proceedings of its Board of Directors. All books and records of the Foundation may be inspected by any Board member for any proper purpose at any reasonable time. Quarterly financial statements shall be prepared for distribution to all Board members.

ARTICLE X

NOTICE: WAIVER OF NOTICE

Section 1 – Means of Notice: Notice to members of the Board or Directors or a committee of the Board under these By-Laws may be provided by any means of notice permitted by KRS 273.162, as amended.

Section 2 – Waiver of Notice: Whenever notice is required to be given under the provisions of the Articles of Incorporation or these By-Laws, 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 deemed equivalent to the giving of such notice.

Formatted: Indent: First line: 0.5"

ARTICLE XI

PARLIAMENTARY AUTHORITY

Robert's Rules of Order, Revised, latest edition, shall govern conduct of meetings of the Board of Directors and its committees in all cases in which they are applicable

except where superseded by Kentucky law applicable to University affiliated corporations or Kentucky nonstock, non profit corporations, or these By-Laws.

ARTICLE XII

INDEMNIFICATION OF DIRECTORS, OFFICERS AND AGENTS

To the extent permitted by law, directors, officers, and agents of the Foundation, while acting for and on behalf of the Foundation, shall be afforded indemnity by the Foundation.

ARTICLE XIII

RATIFICATION

These By-Laws shall become effective when adopted by a majority vote of the Board members present at a meeting of the directors especially called for this purpose, and when approved by the Board of Trustees of the University.

ARTICLE XIV

AMENDMENTS

These By-Laws may be amended at any regular or special meeting of the Board of Directors by a majority vote of the Board members present at a meeting of the

Formatted: Justified

~~director of the membership of the Board~~, provided written notice of the proposed revision has been given at least ~~thirty-five~~ (30) days prior to such meeting; and provided further that the amendments ~~shall not become effective until approved by~~ reported to the Board of Trustees of the University.

Chair, Board of Directors

ATTEST:

Secretary