

Amended and Restated

Bylaws of Lake Forest College

An Illinois Not For Profit Corporation

555 North Sheridan Road, Lake Forest, Illinois 60045-2399

Approved

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ARTICLE I Powers

The property, business, and affairs of the College shall be managed by the Board of Trustees.

ARTICLE II The Trustees

Section 1. Membership:

The members of the Board of Trustees shall be designated Charter Trustees. To assist and advise the Charter Trustees in fulfilling their duties and responsibilities, Trustees designated as National Trustees, Life Trustees, and Ex-Officio Trustees shall be established. National Trustees, Life Trustees, and Ex-Officio Trustees shall be entitled to attend and participate in meetings of the Board of Trustees and to serve on committees established by the Board of Trustees. Only Charter Trustees, however, shall have the right to vote at meetings of the Board of Trustees.

Section 2. Number and Qualifications:

A. CHARTER TRUSTEES:

There shall be twenty-five Charter Trustees including the President of the College, who shall be a Trustee Ex-Officio while in office. No member of the faculty, other than the President, shall be a Charter Trustee. Four of such Trustees shall be alumni of the College and shall be designated as Alumni Charter Trustees. The remaining Charter Trustees may, but need not be, alumni of the College. At least three Charter Trustees shall be residents of the State of Illinois.

B. NATIONAL TRUSTEES:

There shall be twenty National Trustees who shall be elected without regard to residence, and who may, but need not be, alumni of the College. No member of the faculty shall be a National Trustee.

C. LIFE TRUSTEES:

There shall be such number of Life Trustees as the Board of Trustees from time to time shall determine. Such Trustees shall be current or former Charter, National, or Ex-Officio Trustees, who have rendered distinguished service to the College. Only persons who have (i) served as an Officer of the Board, (ii) served at least two full terms as a Trustee, or (iii) attained the age of sixty-five years while serving as a Trustee shall be eligible.

D. EX-OFFICIO TRUSTEES:

The presiding officers of the Lake Forest Graduate School of Management and the Alumni Board, during their official terms, shall be Ex-Officio Trustees. Ex-Officio Trustees shall be entitled to notice of all meetings of the Charter Trustees and to attend all such meetings.

Section 3. Terms of Office:

A. CHARTER TRUSTEES:

The terms of office shall be four years except Trustees elected to fill vacancies who shall serve only for the unexpired terms of office, and except for the President whose term of office as Charter Trustee shall continue for so long as he or she holds the Office of President. Individual terms shall be staggered so that a substantially equal number of Charter Trustees are elected each year. The terms of Charter Trustees (other than Alumni Charter Trustees) shall be arranged by the Board of Trustees to provide for annual elections, and the terms of office of Alumni Charter Trustees shall be arranged so that one such Trustee is elected each year. Charter Trustees who have served two full consecutive terms as Charter Trustees will not be eligible to serve again as Charter Trustees until the expiration of one calendar year, whereupon this provision shall apply to such persons as though they were then elected to a first term; except that this limitation shall not apply to the President, or to past or present Board Chairpersons who shall be eligible to serve as Charter Trustees for two full consecutive terms after the expiration of their term as Board Chairperson, and thereafter only as any other Charter Trustee.

B. NATIONAL TRUSTEES:

The terms of office shall be four years, except Trustees elected to fill vacancies, who shall serve for the unexpired terms of office. No National Trustee who has served two full consecutive terms as a National Trustee will be eligible to be a National Trustee until the expiration of one calendar year, whereupon this provision shall apply to such person as though that person were then elected to a first term.

C. LIFE TRUSTEES:

The terms of office of Life Trustees shall be six years, renewable without limit.

D. EX-OFFICIO TRUSTEES:

The terms of office of Ex-Officio Trustees (the presiding officers of the Lake Forest Graduate School of Management and the Alumni Board) shall be for so long as such persons hold office.

Section 4. Nomination and Election:

A. NOMINATION OF ALL TRUSTEES:

Nomination of all Trustees shall be initiated by the Committee on Trustees through the Secretary of the College.

B. ELECTION OF ALL TRUSTEES:

All Trustees shall be elected by the Board of Trustees at its Annual Meeting. An election to fill a vacancy in the Charter, National, or Ex-Officio Trustees may be held at any time, provided that the persons voted for shall have been nominated for such election at a meeting of the Board at least two weeks prior to such election and if prior thereto the Secretary shall have given at least two weeks written notice of such vacancy and intended election to all members of the Board of Trustees. Vacancies shall be filled for the un-expired portion only of the term.

Section 5. Conflict of Interest:

Any possible conflict of interest on the part of any Charter, National, or Alumni Trustee or member of the Trustee's immediate family shall be disclosed to the other Trustees and made a matter of record through an annual procedure. When any such interest becomes relevant to any matter requiring Board or Committee action, it shall be called to the attention of the Board or Committee, and the Trustee shall not vote on the matter in which the Trustee or a member of the Trustee's immediate family has a possible conflict of interest, shall not use personal influence in connection therewith, and shall not be counted in determining the quorum for the meeting. However, any Trustee who is excluded from voting because of such possible conflict of interest may briefly state

his or her position in the matter and answer pertinent questions of other Trustees or Committee members when the Trustee's knowledge of the matter will assist the Board or Committee. The minutes of the meeting shall reflect that a disclosure was made, that the interested Trustee abstained from voting, and that the Trustee was not counted in determining the quorum for the meeting. The provisions of this Section shall also apply to any person, other than a Trustee, who is at any time serving as a member of any Committee.

Section 6. Removal:

The Board of Trustees by a two-thirds vote of all Charter Trustees shall have the power to remove any Trustee, after an opportunity has been given such Trustee to be heard, if the Board of Trustees concludes that the welfare of the College requires such action.

ARTICLE III Meetings

Section 1. Regular Meetings:

The Annual Meeting of the Board of Trustees shall be held in June and two additional regular meetings are to be held on dates set by the Chairperson of the Board.

Section 2. Special Meetings:

Special meetings may be called at the discretion of the Chairperson of the Board or upon the request of three Charter Trustees. Such requests shall specify the object or objects for which the meeting is called, and such object or objects shall be stated in the notice of the meeting. No business shall be transacted at such special meetings other than that specified in the request and stated in the notice.

Section 3. Notice:

No meeting of the Trustees shall be valid for the transaction of any business unless three days written notice of the appointed time of such meetings has been given to each Trustee, except that any Trustee may waive notice of any meeting. The attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting unless the Trustee attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4. Quorum and Manner of Acting:

Seven Charter Trustees shall be sufficient to constitute a quorum for the transaction of business at any meeting. The act of the majority of the Charter Trustees present at a meeting at which a quorum is present shall constitute the act of the Board of Trustees unless expressly provided otherwise in the Bylaws. No act of the Board of Trustees shall be valid unless taken at a meeting at which a quorum is present, except that any act may be taken by the Board of Trustees without a meeting if a written consent (setting forth the action so taken) is signed by all Charter Trustees. In the absence of a quorum, the Charter Trustees may adjourn the meeting from time to time until a quorum shall be present. Any action required or permitted to be taken by the Board of Trustees may be taken without a formal meeting. Meetings may be conducted by mail, fax, conference call, telegram, cable, or in any other way the Trustees decide. A written consent setting forth the actions taken and signed by each appropriate member Trustee shall be filed with the minutes of the proceedings as soon as is practical.

ARTICLE IV The Officers of the Board of Trustees

Section 1. Membership:

The officers of the Board of Trustees shall be the Chairperson of the Board, the Vice Chairpersons of the Board, and the Secretary of the Board, and such other officers as the Board of Trustees may deem it expedient to appoint. Officers must be designated as Charter Trustees.

Section 2. Terms of Office:

The Chairperson, the Vice Chairpersons, and the Secretary of the Board shall hold office for a term of three years but shall not ordinarily serve in those offices for more than two consecutive terms.

Section 3. Nomination and Election:

The Chairperson of the Board shall from time to time appoint a Special Committee to submit nominations for the offices of Chairperson of the Board, Vice Chairpersons of the Board, and Secretary of the Board. Such Committee shall submit its nomination in writing to the members of the Board of Trustees not later than two weeks prior to the Annual Meeting, or in the event of a vacancy in such offices, not later than two weeks prior to the next meeting of the Board of Trustees.

The Chairperson of the Board, the Vice Chairpersons of the Board, and the Secretary of the Board shall be elected at the Board's Annual Meeting from among the Charter Trustees. Vacancies in any such office may be filled by election from among the Charter Trustees at any meeting of the Board of Trustees.

Section 4. The Chairperson of the Board:

The Chairperson of the Board shall preside at the meeting of the Board of Trustees, shall appoint the members of all committees of the Board of Trustees other than the Executive Committee and the Committee on Trustees, and shall represent the Board of Trustees in the exercise of the usual duties and powers of the Chairperson.

Section 5. The Vice Chairpersons of the Board:

The Vice Chairpersons of the Board shall perform all duties and exercise the powers of the Chairperson in the absence of the Chairperson.

Section 6. The Secretary of the Board:

The Secretary of the Board shall maintain the minutes of the Board and shall perform the duties and exercise the powers of the Chairperson in the absence of the Chairperson and the Vice Chairpersons of the Board.

ARTICLE V The Officers of the College

Section 1. Membership:

The officers of the College shall be the President, the Vice President for Finance and Planning-Treasurer, the Krebs Provost and Dean of the Faculty, the Vice President and Dean of Students, the Vice President for External Relations and Secretary of the College, the Vice President for Enrollment, and such other members of the administration as appointed by the President with the advice and consent of the Board of Trustees.

Section 2. Term of Office: The President shall hold office and serve at the pleasure of the Board of Trustees. All other officers of the College shall serve at the pleasure of the President.

Section 3. Nomination and Election or Appointment:

The Chairperson of the Board shall appoint a Special Committee to submit a nomination for the Office of President whenever any vacancy occurs or is about to occur in such office. The President shall be elected by the Board of Trustees at such time there is a vacancy in such office.

All officers of the College, other than the President, shall be appointed by the President with the advice and consent of the Board of Trustees.

Section 4. The President:

The President shall be the chief executive officer and educational leader of the College, shall preside on all academic occasions, and shall represent the College before the public. It shall be the President's responsibility to manage College affairs, to coordinate the instruction by members of the faculty, and to determine policy when necessary. At each meeting of the Board of Trustees, the President shall present a report on the condition, progress, and policy of the College and at a meeting in the spring shall present a budget showing the estimated receipts and disbursements of the College for the next year. The President also shall submit for approval of the Board of Trustees all faculty appointments and promotion and all administrative officer appointments.

Section 5. The Vice President for Finance and Planning-Treasurer:

The Vice President for Finance and Planning-Treasurer shall have charge of the corporate seal and records and of the bonds of such officers as may be requested by the Board of Trustees, and shall sign all legal papers requiring the signature of the Vice President for Finance and Planning-Treasurer as an officer of the College and affix the College seal to such papers when necessary or proper.

The Vice President for Finance and Planning-Treasurer shall also be the fiscal officer of the College and shall be responsible to the President for the management of the Business Office, auxiliary enterprises, the physical plant, and off-campus real estate. The Vice President for Finance and Planning-Treasurer shall, under the direction of the Committee on Financial Stewardship, have charge of the funds of the College. The Vice President for Finance and Planning-Treasurer shall have oversight of the administration of the College's financial aid arrangements.

The Controller, or another designee of the Vice President for Finance and Planning-Treasurer, shall have authority, under the direction of the President and the Committee on Investments, to exercise any of the functions of the Vice President for Finance and Planning-Treasurer.

Section 6. The Krebs Provost and Dean of the Faculty:

The Krebs Provost and Dean of the Faculty is the chief academic officer of the College and shall have primary responsibility for recruiting, developing, and evaluating the faculty and for maintaining and enhancing the quality of academic programs

and the curriculum. The Krebs Provost and Dean of the Faculty also has key responsibility, second only to the President, for the College's institutional planning, for the development and monitoring of annual academic budgets, and, in the absence of the President, shall act and perform all duties and exercise the power of the President.

Section 7. The Vice President and Dean of Students:

The Vice President and Dean of Students shall be responsible to the President for the activities which concern the student body outside of the classroom, including residence, personal counseling, health and welfare, and for facilitating and reviewing the academic progress of individual undergraduate students.

Section 8. The Vice President for Enrollment:

The Vice President for Enrollment shall be responsible to the President for planning, administering, and managing the enrollment of new students.

Section 9. The Vice President for External Relations and Secretary of the College:

The Vice President for External Relations shall be responsible to the President for planning, administering, and continually appraising a program designed to inform, interest, and secure the support of alumni, parents, friends, and others, both on and off the campus. The Secretary of the College shall serve as Assistant to the Secretary of the Board of Trustees and shall notify members of the Board of Trustees of all regular and special meetings, shall keep full minutes of all meetings, and shall mail copies of such minutes to all Trustees following each meeting.

ARTICLE VI The Faculty

Section 1. Membership:

The faculty shall consist of the President of the College, the Deans, the Associate Deans, the Assistant Deans, the Professors, the Associate Professors, the Assistant Professors, the Visiting Professors, the Visiting Associate Professors, the Visiting Assistant Professors, the Instructors, the Lecturers, the Registrar, the Director of Library and Information Technology, the Associate Librarians, the Academic Technology Specialists, the Vice President for Enrollment, the Associate and Assistant Directors of Admissions, and the Director of Athletics and the other full-time head coaches.

Voting privileges are given only to faculty members holding full-time appointments at the College.

Section 2. Duties:

It shall be the function of the faculty to sit as a legislative body and, subject to the veto of the President, adopt rules and regulations governing the academic requirements of the student body, and recommend the granting of degrees in course. The faculty shall keep a book of minutes of its meetings.

It shall be the responsibility of all members of the faculty to teach their assigned courses as effectively as possible, giving imagination wide range in order to find the techniques of instruction best suited to the particular course and engaging in reading and study designed to improve the quality of their teaching and to increase their knowledge. A member of the faculty shall not appoint anyone to perform his or her duties in the classroom without the approval, in each case, of the President or the Krebs Provost and Dean of the Faculty.

ARTICLE VII The Executive Committee of the Board of Trustees

Section 1. Membership:

The Executive Committee shall consist of the Chairperson of the Board, the Vice Chairpersons of the Board, the Secretary of the Board, the President of the College, the Chairperson and Vice-Chairperson of the Committee on Trustees, and such other Trustees as may be elected to the Executive Committee by the Board of Trustees. Only present Charter Trustees shall be entitled to vote or need be counted for purposes of a quorum at meetings of the Executive Committee.

Section 2. Duties:

The Executive Committee shall serve at the pleasure of the Board of Trustees and shall have interim general charge of the affairs of the College. The Executive Committee shall have power to act and to exercise all authority vested in the Board between regular meetings of said Board, except for the following, which shall be reserved for the Board: presidential selection and termination; Trustee and Board-officer election; changes in institutional mission and purposes; changes to the Charter, Articles of Incorporation, and Bylaws; incurring of College indebtedness; sale of College assets or tangible property; adoption of the annual budget; and conferral of degrees. The Executive Committee shall assist the Chairperson of the Board and President with their joint responsibility to help the Board function effectively and efficiently by suggesting Board meeting agenda items and periodically assessing the quality of committee work. The Committee shall report its actions at the next meeting of the Board of Trustees.

Section 3. Meetings:

The Executive Committee shall meet at regularly stated times prior to the regular meetings of the Board of Trustees on the call of the Chairperson of the Board. Special meetings of the Executive Committee may also be held at the discretion of the Chairperson of the Board or the President of the College. Notice of each meeting shall be given to each member of the Executive Committee by the person calling such a meeting not less than three days prior to the date thereof, except that any member may waive notice of any meeting. Notice of meetings may be given in person, by telephone, by email or by depositing written notice in the mail in a stamped envelope addressed to the member concerned at his or her email or mail address on file with the College; and such notice shall state the business to be transacted at such special meeting. The attendance of a member of the Executive Committee at a meeting thereof shall constitute a waiver of notice of such meeting unless the member attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4. Quorum and Manner of Acting:

Six Charter members of the Committee shall constitute a quorum. The act of the majority of the Executive Committee present at the meeting at which a quorum is present shall constitute the act of the Executive Committee unless expressly provided otherwise by the Board of Trustees. Action may be taken by the Executive Committee without a meeting if a written consent (setting forth the action so taken) is signed by all members of the Executive Committee who are Charter Trustees.

ARTICLE VIII The Standing Committees of The Board of Trustees

Section 1. The Standing Committees:

The standing committees shall consist of the following:

- A. The Committee on Student Success
- B. The Committee on Financial Stewardship
- C. The Committee on Development and External Relations
- D. The Committee on Admissions
- E. The Committee on Post-Graduate Outcomes
- F. The Committee on Trustees

Section 2. Membership:

The Committee on Trustees shall consist of the Chairperson of the Board, the Vice Chairpersons of the Board, the Chairperson of the Committee on Development and External Relations, the Chairperson of the Committee on Financial Stewardship, and the President of the College, among others appointed by the Chairperson of the Board. All other members of standing committees shall be appointed by the Chairperson of the Board. The Chairperson of the Board and the President of the College shall be Ex-Officio members of all standing committees.

Section 3. Committee Officers:

The chairpersons of the standing committees shall be appointed by the Chairperson of the Board. In addition, the President of the College shall assign to each committee an officer of the College or a staff assistant who shall serve as ex-officio Secretary of the committee and shall assist in preparing the agenda for meetings and reports to the Board of Trustees.

Section 4. Meetings:

Each standing committee shall meet at regularly stated times prior to the regular meetings of the Board of Trustees on the call of the chairperson of the committee. Special meetings of a committee may also be held at the discretion of the chairperson of the committee or upon the request of the Chairperson of the Board or the President of the College. Notice of a special meeting shall be given to each member of the committee by the person calling such a meeting not less than three days prior to the date thereof, except that any member may waive notice of any meeting. Notice of special meetings may be given in person, by telephone, by email or by depositing written notice in the mail in a stamped envelope addressed to the member concerned at his or her email or mail address on file with the College, and such notice shall state the business to be transacted at such special meeting. The attendance of a member of a committee at a meeting thereof shall constitute a waiver of notice of such meeting unless the member attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Quorum and Manner of Acting:

A majority of the members of a standing committee shall constitute a quorum. The act of a majority of committee members present at a meeting at which a quorum is present shall constitute the act of a standing committee unless the Board of Trustees has expressly provided otherwise. Action may be taken by a standing committee without a meeting if a written consent (setting forth the action so taken) is signed by all members of the standing committee who are Charter Trustees. A standing committee shall submit periodic reports of its activities and decisions to the full Board of Trustees.

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Board of Trustees Resource Book

Section 6. The Committee on Student Success:

The Committee on Student Success shall be the primary vehicle by which the Board of Trustees carries out its responsibilities to oversee academic affairs, student life and welfare, and athletics. The Committee shall provide information and recommendations to the Board, and shall carry out studies, investigations and briefings, as needed, in order to:

- A. Define the policies that govern the academic life of the College for approval by the Board;
- B. Provide oversight and make recommendations to the Board with respect to future plans for the size, composition and allocation of the faculty, and to the recruitment, appointment, promotion and the granting of tenure to individual members of the faculty;
- C. Review and make recommendations to the Board of proposals for significant changes in programs and majors;
- D. Review other matters related to student success, such as retention and graduation rates, trends in class size and student access to critical academic course and programs designed to enhance students' social and emotional well being;
- E. Review the results of various external reviews including program reviews, accreditation reports, remedial actions proposed by the administration, governance committees or faculty and the implementation of agreed upon actions; and
- F. Review and make recommendations with respect to the Athletic programs of the College, including recreational, intramural, club and intercollegiate programs, including the scope of such programs, and make recommendations to the Board relative to the number and sports of varsity intercollegiate teams and participation in national associations.

Section 7. The Committee on Financial Stewardship:

The Committee shall provide information and recommendations to the Board, and shall carry out studies, investigations and briefings, as needed, in order to:

- A. Be familiar with relevant compensation data from other institutions to ensure the College offers competitive salaries and benefits, and that total compensation levels are within reasonable limits, recognizing the great value to the College of its outstanding faculty and staff;
- B. Development, review and approval of the College's annual operating budget and all matters pertaining to fiscal policy;
- C. Consider and recommend an accounting firm which shall annually audit the accounts of the College and shall submit to the full Board of Trustees at its fall meeting a report on the financial position of the College as of the close of the fiscal year, together with a copy of the auditors' report;

- D. Review and make recommendations on policy with respect to forms of health insurance and personnel benefits except as provided for elsewhere in these Bylaws;
- E. Review and designate in what banks or trust companies the cash of the College shall be deposited and in what depositories the securities shall be kept;
- F. Endorse the Enrollment and Financial Aid practices of the College;
- G. Oversee the investments of the College, its investment policy, the appointment and dismissal of outside investment counsel and investment managers, asset allocation decisions, and considerations regarding the real property of the College and the advisability of all purchases and sales of real estate; and
- H. Oversee the administration of support operations and of all grounds and academic and auxiliary buildings, including recommendations with respect to physical plant planning, the selection and contract arrangements with architects and contractors, and the plans and sites of any new buildings.

Section 8. The Committee on Development and External Relations

The Committee on Development and External Relations oversees the College's marketing and public relations activities, as well as strategies which promote a culture of philanthropy among its faculty, administrative staff, students, alumni, parents, and friends. The Committee shall provide information and recommendations to the Board, and shall carry out studies, investigations and briefings, as needed, in order to:

- A. Review internal and external strategies to enhance the College's recognition and reputation regionally, nationally, and internationally;
- B. Review and oversee comprehensive fundraising campaign development; and
- C. Review and oversee special campaigns surrounding the College's unrestricted Annual Fund, efforts to increase the alumni giving participation rate, and other programming related to alumni, parents and friends.

Section 9. The Committee on Admissions:

The Committee on Admissions shall consider and make recommendations on admissions and financial strategies that attract and retain students, while attending to the revenue required for the College to thrive. The Committee will focus, among other things, on recruitment strategies and financial aid policies designed to attract, enroll, retain, and graduate an academically-qualified and diverse student body willing and able to pay an increasing share of the College's tuition.

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Board of Trustees Resource Book

Section 10. The Committee on Post-Graduate Outcomes:

The Committee on Post-Graduate Outcomes will provide advice and assistance with initiatives designed to help students and alumni pursue productive, rewarding careers. The Committee will provide guidance and recommendations regarding career preparation, career development and post-graduate outcomes in order to assess the College's progress toward desired goals. The Committee will provide guidance on strategies for strengthening the support provided by the College to students and alumni, and will encourage trustees to utilize their professional expertise for the benefit of students and graduates.

Section 11. The Committee on Trustees:

The Committee on Trustees shall consist of the Chairperson of the Board, the Vice Chairpersons of the Board, the Chairperson of the Committee on Development and External Relations, the Chairperson of the Committee on Financial Stewardship, and the President of the College, among others appointed by the Chairperson of the Board, and will evaluate the qualifications of new Trustees and the ongoing performance of sitting members as they make nominations for election and re-election of all Trustees pursuant to Article II, Section 4B. This Committee shall also review plans and execution of the orientation of new Board members.

ARTICLE IX Special Committees

The Chairperson of the Board may appoint such special committees as from time to time may be needed. Such committees shall be subject to the same rules as standing committees, except that they shall be discharged upon completing their assigned responsibilities.

ARTICLE X Fiscal Year

The fiscal year of the College shall be June 1st to May 31st inclusive.

ARTICLE XI Amendments

These Bylaws, or any part of them, may be altered, amended or repealed, or new Bylaws may be made by the affirmative action of a majority of the Charter Trustees present at any meeting of the Board of Trustees, provided that notice of the action to be taken and the text of the proposed amendments shall have been sent by the Secretary to members of the Board of Trustees not less than thirty days prior to such meeting.

ARTICLE XII Authority to Sign Documents

The Chairperson of the Board, Vice Chairpersons of the Board, Secretary of the Board, President of the College, Vice President for Finance and Planning- Treasurer, Krebs Provost and Dean of the Faculty, Vice President for External Relations and Secretary of the College, and such other persons as the Board of Trustees shall from time to time direct shall have authority, subject to such restrictions as the Board of Trustees may impose, to sign checks, drafts, bills of exchange, notes, contracts, and any other documents in the name of or on behalf of the College.

ARTICLE XIII Degrees

All degrees in course shall be conferred by the Board of Trustees only upon the recommendation of the Faculty or the Committee on Student Success; honorary degrees shall be conferred by the Board of Trustees upon the recommendation of the Executive Committee.

ARTICLE XIV Non-Discrimination Statement

Lake Forest College does not unlawfully discriminate on the basis of race, color, religion, national origin, sex, pregnancy, sexual orientation, gender identity, gender expression, parental status, marital status, age, disability, citizenship status, veteran status, genetic information, or any other classification protected by law in matters of admissions, employment, housing, or services or in the educational programs or activities it operates.

Lake Forest College complies with federal and state laws that prohibit discrimination based on the protected categories listed above, including Title IX of the Education Amendments of 1972, which prohibits discrimination based on sex (including sexual misconduct) in the College's educational programs and activities.

Lake Forest College provides reasonable accommodations to qualified applicants, students, and employees with disabilities and to individuals who are pregnant. Inquiries concerning Title IX may be addressed to the College's Title IX Coordinator.

A person may also file a complaint with the Department of Education's Office for Civil Rights regarding an alleged violation of Title IX by visiting www2.ed.gov/about/offices/list/ocr/complaintintro.html or calling 800-421-3481.

The Campus coordinator for Section 504 of the Federal Rehabilitation Act of 1973 (prohibiting discrimination based on disability) is the President of the College.

ARTICLE XV Indemnification

Section 1. Basic Indemnification:

The College shall indemnify each of its Trustees and officers against expenses (including legal fees), judgments, fines, and any amounts paid in settlement (provided that such settlement amount is approved by the Trustees) actually and necessarily incurred by them in connection with the defense or settlement of any action, suit or proceeding in which they are made parties, by reason of being or having been a Trustee or officer, except in relation to matters as to which any such Trustee or officer shall be adjudged in such action, suit or proceeding to be guilty of or liable for willful misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability.

Section 2.

The College may 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 College) by reason of the fact that he or she is or was a Trustee, officer, employee or agent of the College, or who is or was serving at the request of the College as a Trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her 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 College, and, with respect to any criminal action or proceeding, 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 College, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 3.

The College may 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 College 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 College, or is or was serving at the request of the College as a Trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, 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 College, and 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 for negligence or misconduct in the performance of his or her duty to the College, 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 as the court shall deem proper.

Section 4.

To the extent that a Trustee, officer, employee or agent of the College has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in Sections 1-3, 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 5.

Any indemnification under Sections 1-3 (unless ordered by a court) shall be made by the College 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 Sections 1-3. Such determination shall be made (a) by the Charter Trustees by a majority vote of a quorum consisting of Charter Trustees who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested Charter Trustees so directs, by independent legal counsel in a written opinion.

Section 6.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the College in advance of the final disposition of such action, suit or proceeding, as authorized by the Charter Trustees in the specific case, upon receipt of an undertaking by or on behalf of the Trustee, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the College as authorized in this Section.

Section 7.

The indemnification provided by this Article XV shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any Bylaw, agreement, vote of disinterested Charter 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 heirs, executors and administrators or such a person.

Section 8.

The College may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, employee or agent of the College, or who is or was serving at the request of the College as a Trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such.