

Larkin University

By-Laws of the Board of Trustees



Approved by BOT December 2020

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Bylaws of Larkin University Board of Trustees

Article I. Aims

Larkin University was founded by Dr. Jack Michel in 2013 as the Larkin Health Science Institute. The aim of Larkin University is to establish an institution of higher learning in the health professions that provides opportunities for students from diverse backgrounds to enter a health profession education program, and provides for the steady stream of graduates to address the growing healthcare needs in south Florida, the state and the nation. The vision was to create a private not-for-profit university that will be based in southeast Florida and will serve as an educational center for students from diverse backgrounds to enter fields of study in the health professions. The first two Colleges established were the College of Biomedical Sciences and the College of Pharmacy. The University established a focus on “Learning Together” through new and innovative curriculum that connected with health professionals in the community to enhance the student’s total educational experience. The University became fully incorporated with its transition from Larkin Health Sciences Institute (LHSI) to Larkin University (LU) in 2017.

Larkin Mission

Larkin University is a private non-profit higher education institution focusing on master's and doctoral level programs in health professions to empower diverse graduates who reflect the demographics of the healthcare needs of the communities we serve.

Larkin Vision

To become a nationally and internationally recognized university through its educational programs, research and scholarly activity, and development of solutions that promote the common good of health and society.

Larkin University Core Values

- *Accountability*
- *Community Service*
- *Diversity*
- *Excellence*
- *Integrity*
- *Research*
- *Social Justice*

Article II. Purposes

Section 1. Principal Offices. The office of Larkin University a 501(c) (3) (a Florida not-for-profit corporation (hereinafter, the “Corporation”) located in Miami-Dade County, State of Florida at 18301 North Miami Avenue, Miami, FL 33169.

Section 2. Other Offices. The Corporation may also have offices at such other places, either within or without the State of Florida, as the Board of Trustees of the Corporation may require.

Section 3. Purposes. The Corporation is a Florida not-for-profit corporation subject to the Florida Not For Profit Corporation Act. The Corporation operates as a post-secondary institution of higher learning, known as Larkin University (the “University” or “LU”) and, as such, is subject to the oversight by, the Florida Department of Education Commission for Independent Education (CIE.) As such, the terminology used in these Bylaws is intended to implement the Corporation role as a Florida not-for-profit corporation as well as the owner and operator of a postsecondary institution of higher learning.

Article III. Members of the Board of Trustees

Section 1. Powers. All corporate, educational and other powers and authority are vested solely in the Board of Trustees (BOT, Board or trustees) of Larkin University. The BOT consists of a minimum of nine members and the University President/CEO who serves as an *ex officio* member.

Section 2. BOT Member Responsibilities.

- (A) The Board of Trustees members shall act as the legal body with responsibility for the University and its’ mission, fiscal responsibility, strategic oversight, sound governance and policy, including, without limitation, the approval of broad University policies.
- (B) The Board of Trustees is the governing board of the University which shall consist of at least nine (9) members and is the legal body with specific authority over the University. The Board of Trustees shall be an active policy-making body for the University and is ultimately responsible for ensuring that the financial resources of the University are adequate to provide a sound educational program. The Board of Trustees shall not be controlled by a minority of Board members or by organizations or interests separate from it. All officers of the Board of Trustees, including the presiding officer shall be free of any contractual, employment, or personal or familial financial interest in the University.
- (C) Although responsible for establishing University policies and protecting the University from undue influence from political, religious, or other external bodies, the Board recognizes a distinction between its policy-making function and the function of the University Administration and Faculty to implement and administer such policies.

- (D) The Board of Trustees shall select and regularly evaluate the President/CEO of the University.
- (E) All Board members are required to participate in a Board orientation upon appointment.
- (F) All University Board members are required to complete an annual self-evaluation. This will be completed at the end of each academic year.
- (G) Upon acceptance of membership to the Board of Trustees or following any revisions, members must acknowledge receipt and understanding of these Bylaws. An updated form, signed by all current members, will be maintained on file in the office of the University Secretary indicating understanding of terms and conditions.
- (H) Upon approval of the Faculty and recommendation of the President and Dean of the Colleges, the Board of Trustees will confer degrees at the annual Commencement Ceremony.

Section 3. Compensation. The Trustees shall serve in such capacity without compensation. The trustees may be paid their expenses, if any, and if requested, for attendance at each meeting of the Board of Trustees, or for any attendance on behalf of the Board of Trustees. Approval for any Compensation must be requested in writing prior to any disbursements.

Section 4. Board of Trustees Member Number, Election & Term.

- (A) The University has a minimum of nine (9) Trustees. The number of Trustees of the University may be adjusted from time to time, based on approval of the BOT prior to the election.
- (B) Trustees may be elected to serve at either of the Board's semiannual Trustee meetings held in April and September of each year.
- (C) Trustees shall hold membership for a three (3) year period. Upon expiration of the initial 3-year period, may serve up to two additional 5-year terms, by a plurality of the votes cast by the Board of Trustees.

Section 5. Vacancies. Any vacancy occurring on the Board of Trustees, including a vacancy created by an increase in the number of Trustees, may be filled by the affirmative vote of a majority of the remaining Trustees, though less than a quorum of the Board of Trustees, or by the sole remaining Trustees, as the case may be. A Trustee elected to fill a vacancy shall hold office for the unexpired term of his or her predecessor in office. Any Trustee position to be filled by reason of an increase in the number of Trustees may be filled by the Board of Trustees, but only for a term of office continuing until the next election of Trustees.

Section 6. Removal of Trustees. A Trustee may be removed by majority vote of the Board of Trustees but only for an appropriate reason and by a fair process, provided, that, any removal for cause, including, without limitation, for failure to perform duties, failure to attend regular board meetings, incompetence, malfeasance, or conduct inconsistent with or detrimental to the mission of the University, may take place only after due notice in writing and an opportunity to respond has been given to the Trustee in question. Members of the Board must attend two thirds of all board meetings in any year.

Section 7. Quorum and Voting. A majority of the then members of the Board of Trustees shall be a quorum for the transaction of business. A Trustee shall be deemed present at a meeting of the Board of Trustees if that Trustee participates in the meeting through the use of a conference telephone or similar

communications equipment by means of which all persons participating in the meeting can hear each other.

Section 8. Deemed Assent. A Trustee who is present at a meeting of the Board of Trustees or a committee of the Board of Trustees when University action is taken is deemed to have assented to the action taken unless (i) the Trustee objects at the beginning of the meeting (or promptly upon arrival) to the holding of the meeting or transacting specified business at the meeting, or (ii) the Trustee votes against or abstains from the action taken.

Section 9. Action without a Meeting. Any action required or permitted to be taken by the Board of Trustees at a meeting may be taken without a meeting by unanimous consent of all Trustees represented by one or more written consents describing the action so taken, signed by each Trustee, and filed with the University Secretary and included in the corporate minutes or filed with the corporate records. For the purpose of this, "written consents" shall include consents by members of the Board of Trustees in electronic form and delivered by electronic mail.

Section 10. Meetings. Regular and special meetings of the Board of Trustees shall be held at the principal place of business of the University or at any other place, within or without the State of Florida, designated by the person or persons entitled to give notice of or otherwise call the meeting. The Board will hold a minimum of three (3) meetings per academic year.

Meetings of the Board of Trustees may be called by the Chairman of the Board, any member of the Board of Trustees, Vice Chair, or the President/CEO may request to the Chairman a special meeting. A majority of the Trustees present, whether or not a quorum exists, may adjourn any meeting of the Board of Trustees to another time and place. Notice of an adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the Trustees who were present. Members of the Board of Trustees (and any committee of the Board) may participate on a meeting of the Board (or any committee of the Board) by means of a telephone conference or similar communications equipment through which all persons participating may simultaneously hear others during the meeting; participation by these means constitutes presence in person at the meeting.

Section 11. Notice of Meetings. Meetings of the BOT are scheduled with notification to all members of the date, time and place. An agenda and documents are emailed in advance of the meeting to all members. A special meeting may be called with notification to the membership which includes a description of the business to be transacted or the purpose of the special meeting.

Section 12. Waiver of Notice. Notice of a meeting of the Board of Trustees need not be given to a Trustee who signs a waiver of notice either before or after the meeting. Attendance of a Trustee at a meeting shall constitute a waiver of notice of that meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting and the manner in which it has been called or convened, except when a Trustee states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. The waiver of notice need not describe either the business to be transacted or the purpose of the special meeting.

Article IV. Officers of The Board of Trustees

Section 1. Officers of the BOT. The Officers of the Larkin University BOT shall be a Chairman, a Vice Chair, Treasurer and a Secretary.

Section 2. Election. The Officers of the Board of Trustees shall be elected at either of its semi-annual meetings for an initial term of three (3) years or until their successors are elected and qualified. The Chairman of the BOT election shall be for one three-year term, subject to reelection for one additional successive three-year term.

Section 3. Duties.

A. The Chairman shall preside at all meetings of the Board, shall represent the Trustees at public meetings of the University, and shall be a member of and Chairman of the Executive Committee. The Chairman is responsible for leading the board in practices of good governance. The Chairman generally appoints board committee and task force chairs, presides over board meetings, and often serves as a spokesperson for the organization.

B. The Vice Chair shall perform the duties of the Chairman in the absence or disability of the Chairman, or in the event of a vacancy in that office The Vice Chair may be assigned special projects or preside over a task force.

C. The Treasurer is responsible for overseeing the financial operations and assuring that board members have the information they need to be effective fiscal stewards of the organization. Often this means regularly reviewing financial statements and assisting in preparing and presenting the organization's budget to the full board.

D. The Secretary shall review the minutes of all meetings of the Board and its Executive Committee. The Board Secretary shall record all minutes and shall have custody of the University's Charter, Bylaws, minutes, records, and other documents of the Board and its Committees. The Secretary shall send a copy of the minutes to each member of the Board promptly after each meeting of the Board and of the Executive Committee.

Section 4. Vacancies. A vacancy in any office of the Board of Trustees may be filled for the unexpired term by the Board of Trustees.

Article V. Committees of the Board of Trustees

Section 1. The Standing Committees of the Board shall be:

1. The Executive Committee
2. The Finance Committee

Section 2. Other Committees. The Board may authorize and establish other committees from time to time as needed.

2.1 The Board of Trustees shall elect the chairs (who shall be Trustees) and other Trustee members of the committees at either of the semi-annual meetings. A Trustee shall normally serve on a committee before being considered for election or appointment to a different committee. Insofar as practical, Trustee membership on the committees shall be rotated. Trustee Committee Chairs will be elected at the semi-annual meetings.

2.2 Outside Committee Memberships. The Board of Trustees, at its discretion, may elect representatives of the faculty and student body from lists of nominations developed by the President/CEO in consultation with the College Deans and representative student and faculty groups. The Board of Trustees, at its discretion, may also elect committee members from outside the University based on their expertise from lists of nominations developed by the President/CEO in consultation with the Governance and Nominating Committee of the Board of Trustees. The term of any faculty and student committee member or outside committee member who may be elected shall be one (1) or two (2) years. The election of other committee members shall be effected by the Board of Trustees in accordance with the membership requirements of each committee.

2.3 Number of Committee Members: Subject to specific limitations set forth herein, the number of Trustee members and non-Trustee members of any standing committee shall be determined by the Board of Trustees, and the Trustees may authorize and elect such committee members at either of the semi-annual meetings.

2.4 Vacancies. Any vacancy in a committee's membership or committee chair or vice chair shall be filled by the Chairman of the Board of Trustees in consultation with the President/CEO of the University.

2.5 Powers and Duties. The committees of the Board shall have the powers and duties set forth in these Bylaws and such other powers and duties as the Board may delegate to them.

2.6 Meetings. Each committee shall meet at such times and places, and upon such notice as it may determine, and shall file a copy of the minutes of each meeting with the Board Secretary.

2.7 Attendance and Voting. The Chairman of the Board of Trustees, the President/CEO of the University, and the Secretary of the University shall be entitled to attend the meetings of each committee and to participate in all discussions of such committee; provided, however, unless named as members of a specific committee, those officers shall not have voting rights nor shall their attendance at a meeting count toward the presence of a quorum.

2.8 Quorum. A majority of the members of a committee shall be a quorum for the transaction of business. A member shall be deemed present at a meeting of the committee if that member participates in the meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. The attendance of non-voting committee members and invited persons who are not committee members at a committee meeting shall not count toward the presence of a quorum.

2.9 Action Without a Meeting. Any action required or permitted to be taken by a committee may be taken without a meeting by consent of a majority of the voting members of the committee. Written consents describing the action so taken, signed by the committee members voting, must be filed in the minutes of the proceedings of the committee. For this purpose, "written consents" shall include consents by committee members in electronic form and delivered by electronic mail.

2.10 Committee Roles and Responsibilities: Their purposes, authority, responsibilities, membership, and operating procedures are described in this document.

2.11 Reporting. Each committee shall report its activities, and all of its findings and recommendations, to the Board of Trustees . Copies of all reports will be maintained by the Board Secretary.

Section 3. Committee Roles

A. Executive Committee:

A.1 Membership. The Chairman of the Board the Vice Chair, the Treasurer, the Secretary and with the President/CEO of the University serving as an ex-officio member.

A.2 Powers and Duties. The Executive Committee shall:

1. Subject to the provisions of the University's Charter and these Bylaws, exercise all powers of the Board of Trustees in the interim between meetings of the Board.

2. Monitor the performance of the President/CEO and determine all elements of compensation and other financial benefits for the President/CEO.
3. Monitor the organization and operation of the Board and review policies and practices of the Board on a periodic basis.
4. Recommend candidates for the Board of Trustees in accordance with established policies.
5. Exercise oversight of the management of the investment assets of the University and its affiliated entities, including without limitation, the Employees' Retirement Plan of Larkin University, and in this regard, exercise oversight of the operations of and appointment of all the members of the governing board of Larkin University.
6. Exercise oversight of all support corporations affiliated with and controlled by the University, including Trustees, directors to the governing board of each as specified in the support corporation's bylaws, and receiving the annual reports from all University-controlled support corporations.
7. Appoint such other committees, subcommittees, task forces, and similar groups which may be made up of members selected from Trustees, officers, alumni, students, and friends of Larkin University, which shall include at least one Trustee, and with appropriate powers and duties as may be deemed necessary and proper by the Executive Committee.
8. Coordinate the activities of the other standing committees and serve as a forum for the consideration of significant institutional issues and priorities that transcend the jurisdiction of the other standing committees of the Board.
9. Serve as a conflict of interest committee to review potential conflicts of interest of the Trustees.

A.3 Action Without a Meeting. Any action required or permitted to be taken by the Executive Committee at a meeting may be taken without a meeting by unanimous consent of all members represented by one or more written consents describing the action so taken, signed by each member, and filed with the Board Secretary and included in the corporate minutes or filed with the corporate records. For the purpose of compliance "written consents" shall include consents by members in electronic form and delivered by electronic mail.

B. Finance Committee

B.1. Membership. The Finance Committee shall be composed of not less than five members, including the Chairman of the BOT, the Treasurer of the BOT, the President/CEO, and the Vice President of Finance/CFO with additional members selected by the governance and nominating committee.

B.2. Powers and Duties. The Finance Committee is responsible for safeguarding and monitoring the University's financial stability and long-term economic health. The Committee serves as the Board's principal forum for the consideration of matters relating to the University's business operations, administration, budgeting, financing, financial reporting, and financial reserves. On a regular basis the Committee provides the Board with complete financial overviews of the University and recommends policies and procedures governing the funding of yearly operational plans and the financing of long-term capital needs. The committee also exercises oversight of the management of the investment assets of the University and its affiliated entities, including without limitation, the Employees' Retirement Plan of Larkin University.

Article VI. Officers of The University

Officers of the university are appointed by the BOT to carry out the day to day operations of the university and shall serve until their successors are appointed and have taken place. All officers need to meet the specific criteria and qualifications for holding such office.

The Officers of Larkin University shall be a President/CEO, a Vice President for Academic Affairs/Provost, Vice President for Finance/Chief Financial Officer, a General Counsel, and University Secretary. As university needs require, additional positions may be elected as officers of the University.

Section 1. President/CEO

- A.** The President/CEO shall be the chief educational and administrative officer of the University. This individual shall be responsible to the Board of Trustees for the supervision, management, and government of the University, and for interpreting and carrying out the policies of the Board of Trustees. The President/CEO shall have the powers and duties set forth in these Bylaws, and such other powers and duties as the Board of Trustees shall delegate.
- B.** The President/CEO or someone designated by the President/CEO, shall preside at all academic functions and represent the University before the public.
- C.** The President/CEO shall submit a proposed annual budget for the University to the Board of Trustees prior to the beginning of the calendar year covered by the budget.
- D.** The President/CEO shall report regularly to the Board of Trustees on the condition, operation, and needs of the University.

- E.** The President/CEO shall recommend to the Board of Trustees persons to be Officers of the University other than the President/CEO.
- F.** The President/CEO may remove persons as Officers of the University other than the President/CEO.
- G.** The President/CEO shall be the executive officer, responsible for all business and finance, including accounting and auditing, preparation of budgets, fiscal planning, and operating of services of the University.
- H.** The President/CEO shall be responsible for all educational affairs and activities of the University, including research and the libraries of the University.
- I.** The President/CEO shall be responsible for approval and recommendation to the Board of all appointments and promotions of faculty subject to strategic, academic, and budgetary oversight and authority for all colleges.
- J.** The President/CEO shall be a member of the faculty of each College where appropriate.
- K.** The President/CEO shall receive recommendations developed by the faculty and educational officers for consideration and recommendation. The Deans of the Colleges shall participate as regular members of the President/CEO's Council and shall meet regularly with the President/CEO regarding matters related to their colleges and broader University issues.

Section 2: Vice President of Academic Affairs/Provost

The Provost will be the senior assistant to the President in all academic matters; will be a member of each faculty of the University; will work with the deans of the colleges and schools and the directors of the institutes in strategic academic planning, recruiting faculty, overseeing academic appointments and promotions, conducting program reviews, guiding academic aspects of enrollment planning and ensuring the highest academic standards throughout the University for faculty and students; and will have such other powers and duties as the President may prescribe from time to time. The position of the Vice President of Academic Affairs/Provost is selected and recommended by the President/CEO and approved by the Board of Trustees. In the absence of a Vice President of Academic Affairs/Provost, the Deans of each college will jointly be responsible for this role and will report directly to the President/CEO.

Section 3: Vice President of Finance/Chief Financial Officer

The Vice President of Finance/ Chief Financial Officer (CFO) shall prepare or cause to prepare a true statement of the corporation's assets, liabilities, and operating results as of the close of each fiscal year in accordance with generally accepted accounting principles. The Vice President of Finance/CFO will coordinate the work of the external auditors employed by the university in the audit of those statements. The Vice President of Finance/CFO shall manage the corporations'

external debt and the related reporting and payment requirements associated with external debt compliance matters. The Vice President of Finance/CFO shall be responsible for the university's banking relations including, but not limited to, debt-related investment banking relationships and other depository banking account functions. The Vice President of Finance/CFO shall in general perform all duties incident to that office and such other duties as from time to time may be assigned to the Vice President of Finance/CFO by the President, the BOT, or these bylaws. The position of the Vice President of Finance/CFO is selected and recommended by the President/CEO and approved by the Board of Trustees.

Section 4: General Counsel

The General Counsel officer will represent the University and its affiliates in its legal affairs; except for those matters where the Counsel's own performance of duties or status is being considered or evaluated. General Counsel participates in all matters requiring legal advice or legal action who will provide legal advice or take legal action directly or through other counsel engaged for such purpose; and will have such other powers and duties as the President or Board of Trustees may prescribe from time to time. The position of General Counsel is selected and recommended by the President/CEO and approved by the Board of Trustees. The University may elect to utilize an independent contracted legal counsel until such time as the role is needed to be filled on a full-time basis.

Section 5: University Secretary

The University Secretary shall give, or cause to be given, notice of all meetings of the Trustees and all other notices required by law or by these Bylaws, and in case of his or her absence or refusal or neglect to do so, any such notice may be given by any person as directed by the President/CEO, or by the Trustees upon whose written requisition the meeting is called as provided in these Bylaws. The University Secretary shall record all the proceedings of the meetings of the Trustees in books provided for that purpose, and shall perform such other duties as may be assigned by the Trustees or the President/CEO. The University Secretary shall have custody of the seal of the University and shall affix the same to all instruments requiring it when authorized by the Board of Trustees or the President/CEO, or the duly authorized contracting officer of the University, and shall attest the same. In general, the University Secretary shall perform all duties generally incident to the Office of Secretary, subject to the control of the Board of Trustees and the President/CEO. The position of the University Secretary is selected and recommended by the President/CEO and approved by the Board of Trustees.

Article VII. Faculty

Section 1. The University Faculty shall be composed of all Deans, Professors, Associate Professors, and Assistant Professors, and all other full-time members of the instructional staff, and such other persons as may be designated by the President/CEO and approved by the Faculty, College Deans, and Executive Committee or the Board of Trustees.

Section 2. The University Faculty will utilize several types of faculty to meet the needs of the university mission and colleges. They include:

Full-time faculty - Faculty hired as Instructor, Assistant Professor, Associate Professor, and Professor working 40 hours per work are considered full-time and are entitled to all College benefits once all prerequisites and qualifications for benefits eligibility are met by the employee.

Part-time faculty - Faculty who are employed or contracted to devote a portion of their professional duties and time as assigned by LU. Their employment will be less than 30 hours a week and are not eligible for full-time benefits unless they are mandated by law. They may have other professional employment not directed by the university through their job description or contract.

Adjunct faculty - Faculty whose primary professional responsibilities and duties lie outside of any employment and obligations of LU. Their service to the University may be through contract or voluntary service. Based upon their expertise, Adjunct faculty are often utilized to augment the teaching and/or research mission of the University or degree program. LU encourages Adjunct Faculty to become involved in the research activities of the university, including being a Principle Investigator or Investigator on research grants. Voluntary, community based faculty may participate in the educational programs with responsibilities defined by the respective curriculum committee. Those appointments are frequently used for clinical preceptors at various clinical training venues as part of the educational program. Adjunct and community based adjunct Faculty are considered a vital part of the educational program whose knowledge and expertise is of significant value the University and program. Community based faculty appointments are non-tenure earning and carry no financial obligation on the part of the university.

Section 3. The University Faculty shall be responsible for the conduct of instruction and research in the various colleges in the University. It may also consider and make recommendations to the President/CEO regarding any and all phases of education at the University.

Section 4. The University Faculty shall approve and recommend to the President/CEO for presentation to the Board of Trustees the persons it deems fit to receive degrees or other marks of distinction, and the establishment of any new degree or diploma.

Section 5. The University Faculty may organize and exercise its functions through appropriate councils, committees, or other bodies.

Article VIII. Distinguished and Emeritus

Section 1. Approvals. Members of the University Faculty may be granted a distinguished professorship by the Board of Trustees upon the recommendation of the President/CEO.

Section 2. Upon retirement, professors with outstanding records of accomplishment in teaching, research and service may be granted emeritus status upon the recommendation of the faculty and approval of the President/CEO and BOT.

Article IX. Student Body

Section 1. The student body of Larkin University shall be composed of all full-time and part-time students regularly enrolled in the University.

Section 2. The student body may consider and make recommendations to the President/CEO through the respective college Dean regarding any and all phases of education and student life at the University.

Section 3. The student body may organize and conduct its affairs under elected representative government or governments and through appropriate councils, committees, or other bodies.

Article X. Alumni

1. The Alumni of Larkin University shall be composed of persons who were enrolled for at least two semesters at the University in programs that lead toward degrees. Individual Colleges, and other components of Larkin University may adopt policies which recognize, as alumni of that component, individuals who attended courses of study or training programs not leading to degrees.

The Alumni may consider and make recommendations to the President/CEO and to the Board of Trustees regarding any and all phases of education and alumni affairs of the University.

2. The Alumni shall organize and conduct its affairs through The Larkin University Alumni Association and elected representatives to appropriate boards, councils, committees, and other bodies which are a part of that Association.

Article XI. Academic Degrees

1. All degrees shall be conferred by vote of the Board of Trustees. The ordinary degrees shall be conferred after recommendation of the appropriate Colleges, namely, of the College of Biomedical Sciences and the College of Pharmacy and of all other colleges and schools hereafter established. No candidate of these degrees shall be recommended except after thorough examination, and academic residence at the University of at least one year. The requirement of residence may be waived for candidates for all degrees by vote of the appropriate Faculty and approved by the President of the University. All degrees conferred by the University shall be announced at Commencement.

2 Honorary degrees may be conferred by a majority vote of the Board of Trustees upon such persons as may be recommended by the Honorary Degree Committee and the President.

Article XII. Fiscal Year, Academic Year, and Academic Calendar

1. The fiscal year of the University shall commence on January and end on the following December 31st.
2. The academic year of the University shall commence on or about August 1 and end one calendar year later.
3. The President/CEO shall, in consultation with the College Deans, establish the academic calendar for each academic year, and designate the day on which the commencement exercises shall take place.

Article XIII. Indemnification

Section 1. Every Trustee and Officer of the University shall be indemnified to the full extent permitted under the provisions of the Florida Not for Profit Corporation Act currently in effect and as that statute may be amended from time to time.

Article XIV. Procedure

Section 1. Waiver of Notice. Whenever any notice is required to be given to any Trustee by law, the University's Charter, or these Bylaws, 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.

Section 2. Rules of Order. Robert's Rules of Order as last revised shall govern the proceedings of all meetings of the Board of Trustees.

Article XV. Seal

Section 1. The corporate seal of the corporation shall consist of the seal, which is represented in the space below, and which is hereby adopted as the corporate seal of the corporation.



Article XVI. Amendment of Bylaws

These Bylaws may be amended at any regular meeting of the Board of Trustees by the affirmative vote of two-thirds of the then membership of the Board, provided that written notice of the meeting and the proposed amendment to be considered is transmitted by the Secretary of the Board to each member at least twenty (20) days before the meeting by electronic mail or by private or U.S. postal service. In any event, a review of these Bylaws shall be included as a regular agenda item for the annual meeting of the Board herein to determine whether or not revisions to these Bylaws are required.

Accepted on:

BYLAW CERTIFICATION

Each of the undersigned, constituting all of the members of the Board of Trustees of Larkin University, a Florida not-for-profit corporation (the "Corporation"), do hereby certify the following as the date set forth below:

I hereby certify and affirm the following:

- (a) I hereby acknowledge receipt of a copy of the University's Bylaws.
- (b) I have read and understand the Bylaws; and
- (c) I have agreed to comply with the Bylaws and

IN WITNESS WHEREOF, I have hereby executed this Certificate.

PRINTED NAME

Signature

Date

Article XVII. Amendment to the By-Laws

Section 1: General Guidelines for Board of Trustees Members

Duty of Care. As BOT members you discharge duties in good faith, and with the level of care that an ordinarily prudent person would exercise in a similar position in similar circumstances. Duty of Care is carried out by:

- Attending board and committee meetings
- Carefully preparing for meetings in advance
- Reviewing financial reports and other critical information regularly
- Exercising independent judgment
- Requesting information needed for decision making
- Making sure federal, state, and specific industry filing requirements are met
- Acting in good faith when decision making

Duty of Loyalty. As board members you act in the interests of the nonprofit rather than your own personal interests or the interests of some other person/organization.

Duty of Loyalty is carried out by:

- Adhering to the conflict of interest policy
- Disclosing all conflicts
- Avoiding the use of the organization's opportunities for personal gain
- Maintaining confidentiality of information held by the organization

Duty of Obedience. As board members you make decisions in accordance with the mission of the organization, uphold its bylaws, policies, and functions, and not act in a way that is inconsistent with the central goals of the nonprofit.

Duty of Obedience is carried out by:

- Ensuring compliance with all reporting requirements
- Examining all legal and governing documents
- Making decisions within the scope of the mission and the law

Section 2: The Board-Administration Distinction

The foundation for this partnership is established by creating a working relationship grounded in mutual respect and supported by clarity of roles, expectations, and open communication. The following chart identifies which functions are typically managed by the Board, by the CEO, and which are shared.

| Separate and Shared Functions of the Board and Executive Director | | | |
|--|--|--|--|
| <i>Function</i> | <i>Board</i> | <i>Chief Executive Officer</i> | <i>Shared</i> |
| Mission, Vision, and Policy Development | <p>Articulates and disseminates the mission and vision of the college.</p> <p>Develops board policies which have full board for input/approval.</p> | <p>Ensures implementation of the mission and vision of the University.</p> <p>Develops employee and operational policies.</p> <p>Participates in Committees and provides administrative support for policy development.</p> | <p>Together work on mission and vision (board has final approval).</p> <p>Disseminates mission across campus and community.</p> <p>Ensure all policies are in keeping with current law. All adhere to policies and support mission/vision.</p> |
| Budgeting and Fiscal Reporting | <p>Board holds the ultimate responsibility for integrity of finances, and for approving budget and major funding decisions.</p> <p>Conduct audit, reviews financial statements. Monitors all financial assets.</p> | <p>Develops budget with staff and presents to Finance Committee, which then presents to the full board.</p> <p>Manages the board approved budget.</p> <p>Works to obtain adequate funding.</p> <p>Provides info and support.</p> | <p>Regularly reviews all materials.</p> |

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| Planning Board Meetings | BOT Chairman establishes regularly scheduled meetings and provides notification to all members. The Chairman and Committee chairs are instrumental in meeting preparation. | CEO identifies key issues. Ensures board members have needed materials for adequate time to review prior to the meeting. Can request special meeting if needed. | Strategize on best use of Board time and meeting flow. Ensures minutes are distributed and needed information is received for bi-directional flow of communication. |
| Legal and Ethical Practices | Establishes policies to create a culture of legal and ethical standards in all its operations. Strives for transparency in making information available and being held accountable to various parties. Monitor's adherence to all laws and regulations. | Establishes a culture reflecting open, honest, ethical and legal responsibility in all matters of the university. Establishes & monitors standards of professionalism for all faculty, staff and students. Functions as a role model of integrity and professionalism. | Ensures the broader community acts with integrity in all activities and transactions involving the university. |
| Community Steward | Manges the "brand" and public trust in the university. Promotes the organization and services throughout the community. Function as ambassadors by keeping lawmakers apprised of its impact, engaging in public relations, advocating for funding sources. | Engages in events and activities within the community, representing the university. Encourages faculty, staff and students to participate in community sponsored events. Represents university on panels, research, community updates, lawmakers articulating its value to the community. | Works together to promote the university and demonstrate its mission and impact wherever possible. |

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| Facilitating Board and Committee Work | Chairman leads and facilitates all meetings. Committee members actively participate in work and meetings of the Board. | Provides support, materials, and administrative support. Participates as appropriate | Work to ensure committee has focus, goals and charter. |
| Board Development | Develops policies and process for recruitment and orientation. All board members participate in recruitment and board development. | Provides information, support, and can make referrals. | Work together to recruit and orient new board members. |
| Board Assessment | Responsible for its own assessment and effectiveness. The Chairman leads the process, full board participates. | Provides resources and support. | N/A |
| Strategic Planning | Establishes process and leads board engagement. Ensure sufficient resources to implement programs outlined in the plan or creates fund raising plan to achieve resources. Identifies any potential risk to the organization and develops plan to mitigate risk or develop contingency plan. | Provides resources, support, and data on programs and services. Highlights potential risks or issues. Participate in keeping board apprised on new opportunities. | Engage in strategic planning as partners. |
| Fundraising | Establishes and approves fundraising plan and actively supports development | Provides tools, supports fundraising, writes grants, and are engaged with donor development. Leads | Participate in donor stewardship, special events, and other |

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| | activities. All members participate in annual giving. | by example in promoting and donating to annual giving campaigns and events. | development activities. |
| Staff Oversight | Oversees hiring and evaluation of the Chief Executive Officer. Develops process to recruit, select, and evaluate the CEO. Approves the job description for the CEO and appropriate compensation package, If need for dismissal, follows due process procedures. | Oversees hiring, supervision, and evaluation of all employees. Ensures adequate faculty and staff to implement the mission and vision of the college as well as meet all program and services needed by the college. | Ensures decisions operate within budget guidelines to reflect good financial stewardship of the organization resources. |
| Program Planning and Services | Board approves all programs are consistent with the mission. | Ensure programs and services follow best practices, as well as evaluated and monitored for effectiveness. | Develops and promotes programs and services consistent with economic, social and environmental needs of beneficiaries. |

Amendments to the By-Laws Accepted on: _____

XVIII. AMENDMENT TO THE BYLAW CERTIFICATION

Each of the undersigned, constituting all of the members of the Board of Trustees of Larkin University, a Florida not-for-profit corporation (the “Corporation”), do hereby certify the following as the date set forth below:

I hereby certify and affirm the following:

- (a) I hereby acknowledge receipt of a copy of the University’s Amended Bylaws.
- (b) I have read and understand the Amended Bylaws; and
- (c) I have agreed to comply with the Amended Bylaws and

IN WITNESS WHEREOF, I have hereby executed this Certificate.

PRINTED NAME

Signature

Date