

ASA INSTITUTE

BOARD OF TRUSTEES

BYLAWS

ADOPTED ON OCTOBER 10, 2007

REAFFIRMED FEBRUARY 9, 2010

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ARTICLE I

Powers of Trustees

The Board of Trustees shall have and shall exercise the corporate powers prescribed by law. Its primary function shall be policy making and providing responsibility for sound management of the corporation (referred to as “the College”). The Board of Trustees shall further determine the general, educational, and financial policies of the College, and shall have the power to carry out any other functions, which are permitted by these bylaws or by the articles of incorporation, except as limited by law. These powers shall include but shall not be limited to the following:

1. Determine and periodically review the purpose and the mission of the College.
2. Appoint the President, who shall be the Chief Executive Officer of the College. The degree granting powers rest on the Board, not on the President. The Board may also remove the President for just cause.
3. Organize and review the institutional governance structure of the College.
4. Authorize the initiation/submission/major changes to degree programs.
5. Review of audited financial statements annually.
6. Develop and promote positive relationships with the public.
7. Assure continuous assessment and long-range planning.
8. Promote continuous assessment and long-range planning.

ARTICLE II

Membership

Section 1: Trustees

The Board of Trustees shall consist of not fewer than five and not more than thirteen members. The President of the College shall serve as a Trustee, *ex officio*, and shall have all rights of elected Trustees except the right to vote.

Section 2: Elections

New members of the Board of Trustees shall be elected by a majority of the Trustees then in office at any meeting of the Board.

Section 3: Terms

Trustees shall serve for five-year terms and may succeed themselves in office. An incumbent shall continue to serve until a replacement is elected to fill the position.

Section 4: Resignation and Removal

A Trustee may resign at any time by giving written notice to the Chair. Any member of the Board of Trustees may be removed from office, for cause, at any meeting of the Board by an affirmative vote of two-thirds of the Trustees then in office.

ARTICLE III

Officers of the Board

The Board shall elect from among the Trustees a Chair, a Vice Chair, and a Secretary. A Chair for each Standing Committee shall be appointed for three years by the Board Chair. Standing Committee Chairs may be re-appointed.

Section 1: The Chair

The Chair is the presiding officer of the Board and of the Executive Committee and shall be a member of all Board Committees.

Section 2: The Vice Chair

In the absence of the Chair, the Vice Chair shall assume the duties of the Chair.

Section 3: The Secretary

The Secretary shall give notice of all meetings of the Board and of the Executive Committee and shall keep a record of all actions of the Board and the Executive Committee.

ARTICLE IV

Meetings

Section 1: Regular and Special Meetings

The Board shall have a minimum of three regular meetings in each academic year. The Chair or a majority of the Executive Committee upon proper notification may call a special meeting.

Notice of the time and place of each regular and special meeting of the Board shall be sent by the Secretary to each Trustee's usual address, not fewer than ten business days before such meeting. In case of special meetings, the notice shall state the purpose(s) of the meeting, and no business shall be transacted at such meeting that does not relate to the purpose(s) stated.

Section 2: Quorum and Action by the Board

The presence of a majority of the Board shall constitute a quorum for the transaction of business. Participation by one or more Trustees by means of a conference telephone call or similar communication equipment allowing all persons participating in the meeting to hear each other at the same time shall constitute presence at such meeting.

Each Trustee shall have one vote. The vote of a majority of the Trustees present at the time of the vote, if a quorum is present, shall be the act of the Board.

ARTICLE V

Committees

There shall be an Executive Committee of the Board and five Standing Committees. The Board may from time to time establish other committees, delegate authority, and elect officers to such committees.

The Chair shall appoint members of Standing Committees, after consultation with the Board. The Chair of the Board and the President of the College shall be *ex officio* members of all Standing Committees.

Each Committee shall determine its own procedures, which shall be consistent with these bylaws. The Committee Chair shall arrange that minutes be taken and shall report to the Board matters concerning Committee proceedings.

The presence of a majority of the members of any Committee shall constitute a quorum for the transaction of business. Each Committee member shall have one vote. The vote of a majority of

Committee members present at the time of the vote, if a quorum is present, shall represent the decision of the Committee.

Section 1: Executive Committee

The Executive Committee shall consist of the Chair of the Board, who shall preside; the Vice Chair; the Secretary; the President; and such additional Trustees as the Board may elect.

Between meetings of the Board, the Executive Committee shall exercise all responsibilities of the Board except the following:

- a. to remove from office a Trustee or officer of the Board
- b. to grant degrees
- c. to adopt, amend, modify, suspend or revoke these bylaws.

Section 2: Standing Committees.

The five Standing Committees shall be: Finance, Marketing and Public Relations, Educational and Student Affairs, Long-range and Strategic Planning, and the Nominating Committee. Each Standing Committee shall consist of a Chair who shall preside and such additional Trustees as the Board may elect.

Finance Committee

This Committee is responsible for review of financial reports of the college. It is answerable to the Board for making recommendations on budgeting, tuition and fees, investments, and all other matters relevant to the financial health and growth of the institution.

Marketing and Public Relations Committee

Along with promoting the College through various media, this Committee is in charge of developing communication with educational organizations, professional individuals, the business community, and the community at large.

Academic Affairs and Student Services Committee

This Committee shall, in cooperation with the President, the Senior Vice President for Academics, the Vice President of Education, and the faculty, be responsible for all of the academic offerings provided by the College, including evaluating current programs and recommending new ones. In addition, this Committee strives to afford a supportive range of educational services including admissions, financial aid, advisement, and placement. It also promotes co-curricular and extra-curricular activities.

Long-range and Strategic Planning Committee

This Committee is charged with identifying both potential problems and future growth areas for the institution. It works to assure the integration of planning with resource allocation and development.

Nominating Committee

This Committee shall, as needed, recommend to the Board the names of individuals to be considered for membership. Relevant background information shall be provided to members at a regular Board meeting.

ARTICLE VI

Indemnification

Each Trustee of the College shall be indemnified against all expenses actually and necessarily incurred by such Trustee in connection with the defense of any action, suit, or proceeding to which he or she has been made a party by reason of being or having been such Trustee except in relation to matters as to which such Trustee shall be adjudicated in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of duty.

ARTICLE VII

Conflict of Interest

A Trustee shall be considered to have a conflict of interest if any of the following apply:

- a. such Trustee has existing or potential financial or other interests which impair or might reasonably appear to impair such member's independent, unbiased judgment in the discharge of his or her responsibilities to the College, or
- b. such Trustee is aware that a member of his or her family (which for purposes of this paragraph shall be a spouse, parent, sibling, child, and any other relative if the latter resides in the same household as the Trustee), or any organization in which such Trustee (or member of his or her family) is an officer, director, employee, member, partner, trustee, or controlling stockholder and has such existing or potential financial or other interests.

All Trustees shall disclose to the Board any possible conflict of interest at the earliest practicable time. No Trustee shall vote on any matter under consideration at a Board or Committee meeting in which such Trustee has a conflict of interest.

The minutes of such meeting shall reflect that a disclosure was made and that the Trustee having a conflict of interest abstained from voting.

Any Trustee who is uncertain whether a conflict of interest may exist in any matter may request the Board or Committee to resolve the question by majority vote.

ARTICLE VIII

Discrimination Prohibited

In administering its affairs, the College shall not discriminate against any person on the bases of race, creed, color, national or ethnic origin, sexual orientation, age or disability.

ARTICLE IX

Amendments

These bylaws may be altered or amended by a vote of a majority of the members of the Board of Trustees at any regular or special meeting duly convened after notice of that purpose.