

UHCCR 1

Office of the President
September 13, 2011

Members, Board of Trustees:

UNIVERSITY OF KENTUCKY CENTER ON AGING FOUNDATION, INC.
("CORPORATION") SECOND AMENDMENT TO ARTICLES OF INCORPORATION AND
BYLAWS

Recommendation: that the Board of Trustees approve the Second Amendment to the Articles of Incorporation of the Corporation, attached hereto as Exhibit A, and the newly revised Bylaws of the Corporation, attached hereto as Exhibit B.

Background: The Corporation is a not-for-profit support organization of the University, established to support the University's Center on Aging and related programs. Under the Articles of Incorporation and Bylaws of the Corporation and the original action of this Board establishing the same, amendments to said Articles and Bylaws, as well as appointments to the Board of Directors of the Corporation, must be approved by the University's Board of Trustees. In 2006, due to organizational changes and the need to update the Articles and Bylaws, the Board of Directors of the Corporation determined that amendments were needed to identify the correct titles of officials, expand the number of members of the Board of the Corporation, and provide for senior status Board Members. However, these amendments precluded directors of the Corporation from serving three terms, thus limiting the ability of several worthy directors from serving complete terms as officers. Exhibits A and B are the amendments to the Articles and Bylaws, respectively, adding the ability to serve a third term for directors. All other provisions of the Articles and Bylaws remain the same.

The Articles and Bylaws amendments were approved by the Board of Directors of the Corporation at its June 7, 2011 meeting.

Action taken: Approved Disapproved Other _____

Exhibit A

SECOND ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
UNIVERSITY OF KENTUCKY CENTER ON AGING FOUNDATION, INC.

Pursuant to KRS 273.267, University of Kentucky Center on Aging Foundation Inc., a Kentucky NonStock, Nonprofit Corporation, (the "Corporation") hereby files these Articles of Amendment by and through its duly authorized officer, and states as follows:

1. The name of the Corporation is University of Kentucky Center on Aging Foundation, Inc.
2. The Articles of the Corporation have been amended as follows:
 - a. Article VIII has been further amended to read in its entirety as follows:

"ARTICLE VIII

The affairs of the Corporation shall be regulated, managed, controlled, and conducted by the Board of Directors to be appointed by the Board of Trustees of the University of Kentucky, upon recommendation of the President of the University of Kentucky. The Board shall consist of at least 27 and no more than 41 members, consisting of eight ex officio members, each with one vote, one of whom shall be a Trustee of the University of Kentucky, recommended for one or more terms of three years each by the President of the University of Kentucky, subject to approval by the University of Kentucky Board of Trustees; one of whom shall be the Executive Vice President for Health Affairs, University of Kentucky; one of whom shall be the Provost, University of Kentucky; one of whom shall be the Treasurer, University of Kentucky; one of whom shall be the Dean of the College of Medicine, University of Kentucky; one of whom shall be the Dean of the College of Public Health, University of Kentucky; one of whom shall be the Director of the Center on Aging, University of Kentucky, and one of whom shall be a University of Kentucky faculty member selected, subject to approval of the University of Kentucky Board of Trustees, for one or more terms of three years each by the Director of the Center on Aging. The remaining Board Members shall consist of at least 19 and as many as 33 appointed from the public at large, who shall be referred to as Public Board Members. Those Public Board Members serving as incumbents on September 1, 2005 may hold their office for an unlimited number of terms of three years each commencing upon initial appointment, subject to approval of their

reappointments as specified, herein. Any Public Board Member appointed after September 1, 2005 may serve only for three consecutive terms of three years each before taking senior member status. A Public Board Member having senior member status may attend Board functions and meetings, without vote, and shall be eligible for reappointment to the Board only after having served in senior status for three consecutive years. Public Board Members not required to take senior status, may so elect.”

- 3. The Corporation has no members.
- 4. The following Amendment was approved by vote of at least two thirds (2/3's) of the Board of Directors on June 7, 2011.
- 5. This Amendment shall be effective upon its filing.

Dated this ____ day of September, 2011

UNIVERSITY OF KENTUCKY CENTER ON AGING FOUNDATION, INC.

By: _____
Sam Connor, Chair

COMMONWEALTH OF KENTUCKY

COUNTY OF FAYETTE

The foregoing Articles of Incorporation of the University of Kentucky Center on Aging Foundation, Inc. were acknowledged before me by Sam Connor, on this the ____ day of _____, 20____.

Notary Public

My commission expires: _____

This instrument prepared by:

Harry L. Dadds
Senior Associate General Counsel
University of Kentucky
321 Charles T. Wethington Building
900 South Limestone
Lexington, KY 40536-0200

Exhibit B
BYLAWS
OF
UNIVERSITY OF KENTUCKY
CENTER ON AGING FOUNDATION, INC.

ARTICLE I

PURPOSE

The purpose of the University of Kentucky Center on Aging Foundation, Inc. is to make the Center on Aging in the Chandler Medical Center at the University of Kentucky one of the finest in the world by establishing a continuing partnership between the University of Kentucky and the aging population of the Commonwealth of Kentucky. To that end, the purpose of the Foundation include, but not necessarily by way of limitation:

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

ARTICLE II

BOARD OF DIRECTORS

Section 1- Membership: The management of the affairs of the Foundation shall be vested in a Board of Directors whose membership shall consist of at least twenty-seven (27) and no more than forty-one (41) members, as more particularly specified in the Articles of Incorporation, as amended. Upon recommendation of the Executive Vice President for Health

Affairs, the members shall be nominated for appointment by the President of the University to the Board of Trustees of the University of Kentucky, in accordance with Article VIII of the Articles of Incorporation of the Foundation, as follows:

- 1) One member shall be the Executive Vice President for Health Affairs.
- 2) One member shall be the Provost.
- 3) One member shall be the Dean of the College of Public Health.
- 4) One member shall be the Dean of the College of Medicine.
- 5) One member shall be the Director of the Center on Aging.
- 6) One member shall be a University of Kentucky faculty member selected by the Director of the Center on Aging.
- 7) One shall be a Trustee of the University of Kentucky.
- 8) One shall be the Treasurer of the University of Kentucky.
- 9) Remaining members of the Boards of Directors shall be appointed from the public at large.

Section 2- Terms of Office: Each member of the Board shall be appointed for one (1) term of three (3) years and shall serve until their successors are appointed. Board members appointed after September 1, 2005 shall serve in accordance with the terms and conditions set forth in the most recent Articles of Amendment to the Foundation's Articles of Incorporation, effective on the date of filing that Articles of Amendment.

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

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

ARTICLE III

OFFICERS OF THE BOARD OF DIRECTORS

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

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

Section 3- Duties of Officers:

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

ARTICLE IV

OFFICERS OF THE FOUNDATION OR CORPORATION

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

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

Section 3- Appointments:

- a) President: The Executive Vice President for Health Affairs of the University of Kentucky shall serve as corporate President of the Foundation.
- b) Vice President: The Director of the Center on Aging of the University of Kentucky shall serve as corporate Vice President of the Foundation.
- c) Secretary: The Secretary of the Board of Directors shall serve as corporate Secretary of the Foundation.
- d) Treasurer: The Treasurer of the University of Kentucky shall serve as corporate Treasurer of the Foundation.

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

ARTICLE V

MEETINGS

Section 1- Regular Meetings: Regular meetings shall be held at least annually. Notice of the date, time, and place of such meetings shall be given by the Secretary no less than fifteen (15) days in advance of the meeting.

Section 2- Special Meetings: Special meetings of the Board may be called by the Chair or upon the written request of any five (5) members of the Board, providing that notification is given by the Secretary no less than fifteen (15) days before such meetings of the date, time, place, and purpose of the meeting. Final action shall not be taken on any matter not included in the call for a special meeting.

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

Section 4- Quorum: A simple majority of the current membership of the Board of Directors shall constitute quorum at all regular and special meetings.

Section 5-Consent to Actions: In the event that a quorum is not present to conduct business, absent directors may approve actions by written consent, to the extent allowed under the Kentucky law pertaining to not-for-profit corporations as the same may exist at the time of the action.

ARTICLE VI

STAFFING

Section 1- Executive Director: The Director of Development shall serve as Executive Director for the Foundation and shall perform those duties which are prescribed by the Board.

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

ARTICLE VII

COMMITTEES

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

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

Section 3- Meetings: Regular meetings shall be held at a time fixed by a majority vote of committee members. The time and place of regular meetings shall be communicated to all members. Special meetings may be called by the committee chair, by written request of three (3) committee members, by the Executive Director, or by the Board of Directors.

Section 4- Quorum: A simple majority of the committee membership shall constitute a quorum for the transaction of business.

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

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

Section 7- Nominating Committee: A Nominating Committee consisting of three (3) members of the Board shall be appointed to serve for one year. It shall be the responsibility of the Nominating Committee to submit the names of prospective Board members to the Executive Director of the Foundation for review by the Executive Vice President for Health Affairs, and recommendation by the President of the University to the University's Board of Trustees for approval of appointment.

ARTICLE VIII

CHECKS, DEPOSITS, AND FUNDS

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

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

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

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

ARTICLE IX

BOOKS AND RECORDS

The Foundation shall keep correct and complete books and records of accounts (which shall be audited annually by the external auditor employed by the University) and shall also keep minutes of the proceedings of its Board of Directors. All books and records of the Foundation may be inspected by any Board member for any proper purpose at any reasonable time.

ARTICLE X

WAIVER OF NOTICE

Whenever notice is required to be given under the provisions of the Articles of Incorporation 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 deemed equivalent to the giving of such notice.

ARTICLE XI

PARLIAMENTARY AUTHORITY

Robert's Rule of Order, Revised, latest edition, shall govern the Board of Directors and its committees in all cases in which they are applicable except where superseded by these Bylaws.

ARTICLE XII

INDEMNIFICATION OF DIRECTORS, OFFICERS, AND AGENTS

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

ARTICLE XIII

RATIFICATION

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

ARTICLE XIV

AMENDMENTS

These Bylaws may be amended at any regular or special meeting of the Board of Directors by a majority vote of the membership of the Board, provided written notice of the

proposed revision has been given at least thirty (30) days prior to such meetings and provided further that the amendments shall not become effective until approved by the Board of Trustees of the University.

Chair, Board of Directors

ATTEST:

Secretary