

**AMENDED AND RESTATED STANDING RULES
OF
THE TRUSTEES OF TRINITY COLLEGE**

Adopted: January 23, 2015
Amended: October 2, 2015 (Article I, Section 9)
Amended: October 15, 2016 (Article I, Sections 16 through 19)
Amended: April 28, 2017 (Article I, Section 9)
Amended: June 21, 2018 (Article I, Sections 8 through 19)
Amended: April 23, 2021 (Article I, Sections 2, 5 through 17; Article II, Sections 1 and 2)
Amended: June 9, 2022 (Article I, Sections 6, 10 through 12, and 15 through 17)
Amended: October 14, 2022 (Article I, Sections 3 and 11)

These Amended and Restated Standing Rules (“these Standing Rules”) of The Trustees of Trinity College (the “College”) are intended to supplement and implement applicable provisions of the Connecticut Revised Nonstock Corporation Act, as amended from time to time, and of the Charter of the College. These Standing Rules amend and restate in their entirety the Standing Rules of the College adopted on June 21, 2018.

**I
THE BOARD OF TRUSTEES**

1. **Stated Meetings**. The Board of Trustees shall hold at least three stated meetings each year at such times and dates as the Trustees on the recommendation of the President shall appoint. The Chair of the Board of Trustees shall preside at meetings of the Board of Trustees.
2. **Charter Trustees**. The Board of Trustees may, by a majority of votes of the Trustees present at a meeting duly warned at which a quorum is present, elect Charter Trustees. Charter Trustees shall be counted in determining a quorum for meetings and votes of the Board of Trustees, and shall have full powers to vote as members of the Board of Trustees.
3. **Ex Officio Trustees**. The President of the College shall serve as an *ex-officio* Charter Trustee, shall be counted in determining a quorum for meetings and votes of the Board of Trustees, and shall have full powers to vote as members of the Board of Trustees. In its sole discretion, from time to time, the Board of Trustees may elect as an *ex-officio* Charter Trustee a candidate duly nominated by the duly-recognized Trinity College association of the alumni in compliance with the association’s by-laws.
4. **G. Keith Funston Trustees**. The Board of Trustees, by a majority of votes of those present at a meeting duly warned at which a quorum is present, may elect persons who have been admitted to any degree at the College no more recently than at the public commencement day at the end of the previous academic year nor later than ten years after admission to such degree to serve as a G. Keith Funston Trustee for a single four-year term. There shall be not more than two G. Keith Funston Trustees at any time. Any persons so elected, after completion of the term of service, shall be otherwise eligible for election to the Board of Trustees as a Charter Trustee in accord with the requirements for election thereto. The G. Keith Funston Trustees shall be counted in determining a quorum for meetings and votes of

the Board of Trustees, and shall have full powers to vote as a member of the Board of Trustees.

5. **Trustees Emeriti.** The Board of Trustees, in the past, has bestowed the honorary designation “Emeritus Trustee” upon certain former members of the Board of Trustees. An Emeritus Trustee shall not be counted as a Trustee in determining a quorum for meetings and votes of the Board of Trustees; shall not be counted as a Trustee for purposes of the minimum and maximum number of Trustees prescribed by these Standing Rules; and shall have none of the traditional rights and privileges of a Trustee, including the right to vote as a member of the Board of Trustees. The existing Trustees Emeriti shall continue to enjoy that title, until the earlier of the death, resignation, or removal by the Board of Trustees of all such persons. Thereafter, the Board of Trustees shall retire this honorific position and shall not elect anyone else in that role. In the meantime, at the discretion of the Chair, existing Trustees Emeriti may be invited to attend selected events or meetings of the Board of Trustees, from time to time, but shall not be entitled to vote upon any matter or questions pending before the Board of Trustees, nor to attend closed meetings or executive sessions of the Board of Trustees.

6. **Number.** There shall be not fewer than twenty (20) nor more than thirty-six (36) Charter Trustees. *Ex-Officio* Trustees and the G. Keith Funston Trustees shall not be counted for purposes of the minimum and maximum number of Trustees prescribed by these Standing Rules. Charter Trustees, *Ex-Officio* Trustees, and G. Keith Funston Trustees shall be counted in determining a quorum for meetings and votes of the Board of Trustees, and shall have full powers to vote as members of the Board of Trustees.

7. **Quorum.** Unless otherwise provided, a simple majority of Trustees eligible to vote present at a meeting duly warned shall constitute a quorum for the transaction of business.

8. **Notice.** In all elections to fill vacancies in the Board of Trustees the names of persons put in nomination for Trustees shall be sent out with the notice of the succeeding meeting. Unless otherwise prohibited by law, any notice to the Board of Trustees may be delivered by electronic transmission. Electronic transmission means any process of communication not directly involving the physical transfer of paper that is suitable for retention, retrieval and reproduction of information by the recipient. Notice of a special meeting need not describe the purpose of the special meeting unless required by these Standing Rules.

9. **Ballots.** Elections of Trustees shall be by written ballot if requested by any Trustee.

10. **Election of Officers.** The Board of Trustees, every three years, shall elect a Charter Trustee to serve as Chair, whose service, ordinarily, shall not exceed two consecutive terms, i.e., six (6) years. No Trustee shall be eligible for re-election as Chair after serving six consecutive years, except that, by vote of no less than two thirds of the Board of Trustees eligible to vote present at a meeting duly warned at which a quorum is present, such service may be extended for no more than one additional term of two (2) years.

The Board of Trustees, every two years, at the discretion of the Chair, and with the consent of the Governance Committee and the President, may elect one or more Charter Trustees to serve as Vice-Chair(s). No Trustee shall be eligible for re-election as Vice-Chair after serving six consecutive years, except that, by vote of no less than two thirds of the Board of Trustees

eligible to vote present at a meeting duly warned at which a quorum is present, such service may be extended for no more than one additional two-year term. The Board of Trustees shall arrange the elections of Chairs and Vice-Chairs, to the extent practicable, to avoid the terms of all such officers terminating simultaneously.

The Board of Trustees may designate a “Chair-elect” in the year immediately preceding the anticipated retirement of the current Chair. The Chair-elect shall not assume nor supersede the title, duties, responsibilities, or privileges of the Chair, until such time as the Chair-elect formally assumes the Chair, and the term of the outgoing Chair has expired. The Chair-elect shall also receive the title of Vice-Chair during this interim period.

A Trustee serving or elected to serve as Chair or Vice Chair may continue to serve and complete other duly-elected terms as a Trustee, even if such Trustee ceases to serve as Chair or Vice Chair. Completion of an otherwise duly elected term as a Trustee shall not bar a Trustee from serving as Chair or Vice Chair.

The Board of Trustees, at the discretion of the Chair, and with the consent of the Governance Committee and the President, may elect to extend the term of a Charter Trustee who is at the end of a second term of service, provided the Charter Trustee is serving as a chair or co-chair of a committee or subcommittee of the Board of Trustees. Said Trustee shall continue to serve as a Charter Trustee for the lesser of: (a) a two-year term, limited to two consecutive renewals (i.e. six years), or (b) the elimination of the committee or subcommittee by the Board of Trustees.

11. ***Terms.*** A Charter Trustee shall serve as Trustee for a four-year term, and for no more than two such complete terms consecutively. Following a one-year absence from the Board of Trustees, a former Charter Trustee becomes eligible to serve again as a Charter Trustee, for not more than two additional complete consecutive four-year terms.

The President of the College shall serve *ex-officio* as a Charter Trustee for so long as the President occupies that office. G. Keith Funston Trustees shall serve for one, four-year term. A Charter Trustee duly elected *ex-officio* as representative of the Trinity College association of the alumni shall serve for the term set forth in that organization’s by-laws, subject to the discretion of the Board of Trustees. Service for any term as a G. Keith Funston Trustee or as a Charter Trustee, *ex-officio*, shall not count toward limitations of service as a Charter Trustee.

12. ***Vacancies; Removal; Leaves of Absence.*** The Board of Trustees, by a majority of those present at a meeting duly warned at which a quorum is present, may remove any Charter Trustee, the *ex-officio* representative of the Trinity College association of the alumni, or G. Keith Funston Trustee for “Cause.” “Cause” shall mean that a Trustee (i) has been convicted of or pleaded guilty to a felony or any other crime involving dishonesty; (ii) has engaged in misconduct or other activity that, in the good faith judgment of the Board of Trustees, has or is likely to have a material adverse impact on the College (either economically or on its reputation), or (iii) has absented himself or herself for any four successive meetings duly noticed. Notice of a special meeting to remove a Trustee shall include reference to the proposed removal.

The Board of Trustees, by a majority of those present at a meeting duly warned at which a quorum is present, may elect, upon the death, resignation, removal or other vacancy of the place of any Charter or G. Keith Funston Trustee, another to complete that Trustee's term. The term of office of a Trustee elected to fill a vacancy shall commence immediately upon the close of the meeting at which that Trustee is elected and shall end on the last day of the unexpired term for which the vacancy occurred. Service as Trustee during the unexpired term of office of a former Trustee shall not be counted for purposes of the term limits of Trustees set forth above.

The Chair of the Board of Trustees, with the consent of the Governance Committee, and in consultation with the President of the College, may grant a leave of absence to a Trustee who seeks such a leave by submitting a written notification to the Chair of the Board of Trustees. Such leaves of absence shall not exceed one (1) year in duration. A Trustee who is on a leave of absence shall not be deemed active and may not delegate any authority or assign responsibility to another Trustee. A Trustee who is on a leave of absence shall have no voting rights, privileges, duties, or responsibilities as a Trustee for the duration of the leave of absence. A leave of absence shall not extend the term of a Trustee.

13. **Action by Unanimous Written Consent.** Except in cases where the Charter of the College requires action to be taken by a duly convened meeting of the Board of Trustees, any action required to be taken by the Board of Trustees or by any committee or subcommittee thereof may be taken by a written consent or an electronic transmission setting forth the action so taken and signed by all members of the Board of Trustees or such committee or subcommittee, as the case may be. Such unanimous written consent shall be filed with the minutes of the proceedings of the Board of Trustees or the committee or subcommittee. A Trustee's consent may be withdrawn by a revocation signed by the Trustee and delivered to the Secretary prior to the delivery to the Secretary of unrevoked written consents signed by all of the Trustees.

14. **Meetings by Other Means.** The members of the Board of Trustees or any committee or subcommittee thereof may participate in a regular or special meeting of the Board of Trustees or such committee or subcommittee by, or conduct the meeting through the use of, any means of communication, by which all Trustees and other committee or subcommittee members participating may simultaneously hear each other during the meetings. A Trustee or other committee or subcommittee member participating in a meeting by this means is deemed present in person at such meeting.

15. **Committees Generally.** To further the effective discharge of the Board of Trustees' responsibilities, the Chair of the Governance Committee, in consultation with the Chair of the Board of Trustees and the President of the College, shall annually, in advance of the first meeting of the Board of Trustees in the next academic year (and at such other times as desirable), assign Trustees to committees and subcommittees and appoint the chairs of such committees and subcommittees. All such assignments and appointments shall be ratified and confirmed by the Board of Trustees. Committee and subcommittee assignments shall consider the talents and interests of each Trustee, and shall seek to achieve balance in numbers and in the diversity of membership.

Individuals who are not Trustees are eligible for membership on subcommittees, subject to the requirements and qualification established by the subcommittee, which shall be consistent with the Standing Rules. Non-Trustee members shall be counted in determining a quorum for meetings and votes of their respective subcommittees, and shall have full powers to vote. Trustees shall, at all times, constitute no less than two-thirds of the membership of a subcommittee.

The Chair of the Board of Trustees shall be an *ex officio* member of all committees and subcommittees. The President of the College shall be an *ex officio* member of all committees and subcommittees, with the exception that the President shall not be a member of, and shall not vote on any matter before, the Audit and Risk Committee or the Evaluation and Success Committee. The President may be invited to participate in the work of each of these committees, as may be appropriate, in the discretion of the corresponding committee chair.

The Board of Trustees, in its discretion, may invite individuals who are not members of the Board of Trustees to serve on committees and subcommittees of the Board of Trustees, with the exception of fixed membership committees (as defined below). Such individuals may not serve as a chair or co-chair of any committee or subcommittee. Committees and subcommittees may invite individuals who are not members of those committees and subcommittees to attend the meetings, and to participate in the deliberations, of such committee or subcommittee. Only Trustees who are eligible to vote may vote on matters that are before a committee or subcommittee. Only the members of fixed membership committees, shall be entitled to attend meetings of such committees. Except when in executive session, any Trustee may attend the meetings of open membership committees and subcommittees (as defined below) and of the Awards for Excellence Committee.

No committee or subcommittee shall have the authority to fill vacancies on the Board of Trustees or adopt, amend, or repeal the Charter, the Statutes, or these Standing Rules. All committees and subcommittees shall keep minutes of their meetings. Unless otherwise provided, a majority of the members of a committee or subcommittee shall constitute a quorum for the transaction of business. The Board of Trustees may, from time to time, as deemed necessary or desirable, create, modify, or abolish committees and subcommittees.

16. ***Fixed Membership Committees.*** There shall be three fixed membership committees with principal oversight over the core governance functions of the College and of the Board of Trustees, each with its own committee chair(s): (i) the Executive and Planning Committee, (ii) the Audit and Risk Committee, and (iii) the Governance Committee.

(i) ***Executive and Planning Committee.*** The Executive and Planning Committee shall be comprised of the chairs of all fixed membership committees and of all open membership committees, the President of the College, the Chair and any Vice Chairs of the Board of Trustees, and any additional Trustee(s) invited at the discretion of the Chair of the Board of Trustees. The Executive and Planning Committee shall be supported by the Secretary of the College, the Principal Financial Officer, and the Principal Academic Officer. It shall meet as needed; is empowered to act in the place of the Board of Trustees in accordance with applicable law; but shall defer any business that should be properly brought

to the Board of Trustees until the next scheduled meeting unless circumstances warrant immediate action. Additionally, the Executive and Planning Committee shall oversee the College's strategic planning, which should include a multi-year strategic plan that sets forth clear institutional goals, processes for implementation and mechanisms for measurement, and monitoring and adjusting outcomes as appropriate. The Executive and Planning Committee shall review the College's strategic plan and make recommendations to the Board of Trustees for approval or modification thereof. The Executive and Planning Committee shall seek to achieve proper alignment between approved capital projects and approved fundraising priorities through coordination with the Comprehensive Campaign Subcommittee and the Information Services and Facilities Subcommittee. The Executive and Planning Committee shall review and address complaints of conflicts of interest involving a Trustee, pursuant to the provisions of the Trinity College Conflict of Interest Policy.

(ii) ***Audit and Risk Committee.*** The Audit and Risk Committee shall be comprised of Trustees and supported by the Principal Financial Officer, the Principal Academic Officer, the Principal Student Life Officer, the Principal Enrollment Officer, the Principal Information Officer, and the Principal Legal Officer. The Audit and Risk Committee shall regularly review the financial reports of the College. The Audit and Risk Committee shall also require periodic reports from the President of the College that evaluate the risk profile of the College (i.e., how the College is managing enterprise risk). The Audit and Risk Committee shall meet with the administration of the College no less than three times annually and at least twice annually with the College's independent auditors. The Audit and Risk Committee shall be responsible for designating, retaining or terminating the College's independent auditors, reviewing annually their qualifications, performance and independence, approving audit engagement fees and terms, and reviewing and accepting the annual audited financial statements, auditor's management internal controls report, and IRS Form 990. The Audit and Risk Committee shall discuss, with the administration of the College and the independent auditors, the College's guidelines and policies with respect to risk assessment and risk management, including the College's major financial risk exposure and the steps the administration of the College has taken to monitor and control such exposures. The Audit and Risk Committee shall review the litigation threatened or pending against the College. The Audit and Risk Committee shall also review and discuss with the administration of the College, at least annually, the terms of the College's insurance coverage for directors and officers, and approve insurance limits. In conjunction with the Chair of the Board of Trustees and/or the President of the College, as appropriate, the Audit and Risk Committee shall oversee the administration's mechanisms for employees and others to make complaints relating to accounting practices, internal accounting controls or audit matters, and unlawful business practices generally, with provisions for confidential, anonymous submission by employees. The Audit and Risk Committee, periodically, shall review the complaints filed under such mechanisms. The Chair of the Audit and Risk Committee shall review the expense reports of the President of the College, and is authorized to approve the President's expenses for payment or reimbursement by the College. In matters in which the General Counsel has a conflict of interest or as the Board of Trustees otherwise deems appropriate, the Audit and Risk Committee shall retain such outside counsel, experts, and other advisors it may deem appropriate, in its sole discretion, consistent with the policies, budgets, and controls established by the Board of Trustees. The Audit and Risk Committee shall review and discuss with the administration of the College, at least annually,

the major administrative policies and procedures that have been adopted or are under consideration by the administration.

(iii) ***Governance Committee.*** The Governance Committee shall be comprised of Trustees and supported by the Secretary of the College and the Principal Advancement Officer. The Governance Committee shall review and present to the Board of Trustees candidates for Charter Trustees, G. Keith Funston Trustees, and for Chair, Chair-elect, and Vice Chairs of the Board of Trustees, and such other officers as may be appropriate. The Governance Committee shall have exclusive jurisdiction over and responsibility to investigate and adjudicate allegations of misconduct against a Trustee, including but not limited to, discrimination in relation to a Trustee's service on the Board of Trustees. The Governance Committee shall review and recommend to the Board of Trustees procedures and structures appropriate for the organization and operation of the Board of Trustees, including, from time to time, amendments to these Standing Rules, as appropriate. In coordination with the administration of the College, the Governance Committee shall remain current on, and keep the Board of Trustees apprised of, important trends in the education of not-for-profit boards, and encourage Trustees to participate in workshops and other educational opportunities to further their own knowledge and expertise. The Governance Committee shall report on its activities to the Board of Trustees annually and at such other times as may be requested by the Board of Trustees or as may seem appropriate to the Chair of the Board of Trustees or to the Governance Committee.

17. ***Open Membership Committees.*** There shall be three open membership committees with principal oversight over the academic and operational functions of the College, each with its own committee chair(s): (i) Academic and Campus Affairs, (ii) Advancement, and (iii) Financial and Physical Resources. Each open membership committee shall have the constituent subcommittees set forth below and such other subcommittees as may be created from time to time. Each subcommittee shall have its own chair(s), and the collective members of these subcommittees shall comprise the membership of the overarching committee. The chair of each open membership committee shall be an *ex-officio* member of each constituent subcommittee of such open membership committee.

(i) ***Academic and Campus Affairs.*** The following shall constitute subcommittees of the Academic and Campus Affairs Committee:

a. ***Academic Affairs Subcommittee.*** The Academic Affairs Subcommittee shall be comprised of Trustees and supported by the Principal Academic Officer. The Academic Affairs Subcommittee shall consider and make recommendations to the Board of Trustees regarding all matters of an academic nature requiring Trustee action, which include but are not limited to: recommendations for tenure, promotion, and emeritus/emerita status; changes in appointments and promotions policy; modifications of degree requirements; changes in the authorized size of the faculty; and the creation or elimination of academic departments, programs and majors. The Academic Affairs Subcommittee shall be responsible for informing the Board of Trustees of trends and emerging issues involving academic programs, material changes to curriculum and programs, and trends in faculty staffing and allocation across divisions. To maintain a productive dialogue with the Faculty of the College, the Academic Affairs Subcommittee will invite the

Faculty Secretary to attend its open meetings as a non-voting member, and shall from time to time hold faculty forums in connection with on-campus meetings of the Board of Trustees. The Academic Affairs Subcommittee shall seek to incorporate the Faculty perspective in the strategic planning of the College.

b. ***Enrollment Subcommittee.*** The Enrollment Subcommittee shall be comprised of Trustees and supported by the Principal Admissions Officer. The Enrollment Subcommittee is charged with overseeing an enrollment management strategy that is informed by the College's mission and administered based, although not exclusively, on selectivity objectives, retention statistics, financial aid policy, enrollment targets, and other approved enrollment criteria. The Enrollment Subcommittee shall work closely with the Finance Subcommittee to monitor enrollment targets and the financial aid budget for each academic year. Further, the committee shall review strategies to encourage the successful immersion of a Trinity student into the life of the College along with ensuring they are properly prepared to engage in rewarding careers upon graduation consistent with the mission of the College.

c. ***Student Life Subcommittee.*** The Student Life Subcommittee shall be comprised of Trustees and supported by the Principal Student Life Officer. Students and faculty will be invited to participate as appropriate to the agenda of the subcommittee. The Student Life Subcommittee shall oversee the programs and policies that support all aspects of the student experience including the residential experience, extracurricular and social activities, and the overall health and well-being of students. The Student Life Subcommittee shall identify and regularly track metrics (especially non-voluntary hard measures such as GPAs, disciplinary actions and alcohol transports) on student development, success, and satisfaction as well as issues of campus community and climate. The Student Life Subcommittee shall be responsible for informing the Board of Trustees of trends and emerging issues that impact student life and for providing guidance that follows best practices. To maintain a close connection to the student body, the Student Life Subcommittee shall from time to time hold student forums in connection with on-campus meetings of the Board of Trustees. The Student Life Subcommittee shall seek to incorporate the student perspective in strategic planning for the College.

(ii) ***Advancement.*** The following shall constitute subcommittees of the Advancement Committee:

a. ***Comprehensive Campaign Subcommittee.*** The Comprehensive Campaign Subcommittee shall be comprised of Trustees and supported by the Principal Advancement Officer. The Comprehensive Campaign Committee shall assist Advancement staff through regular review of strategies to engage alumni, parents, and other benefactors of the College in stronger philanthropic relationships with the College; provide feedback on communication strategies for volunteer engagement and giving opportunities; and endorse fundraising priorities for the Campaign for Trinity College. The committee will seek to incorporate alumni and parent perspectives in strategic planning for the College. The Comprehensive Campaign Subcommittee shall meet at least three times per year, and more often as necessary, to develop and support the overall strategy for a comprehensive campaign. In addition, the Comprehensive Campaign Subcommittee shall seek to achieve proper

alignment between approved capital projects and approved fundraising priorities through coordination with the Executive and Planning Committee and the Information Services and Facilities Subcommittee.

b. ***Diversity Equity and Inclusion Subcommittee.*** The Diversity Equity and Inclusion Subcommittee shall be comprised of Trustees and supported by the Principal Diversity Officer. The Diversity Equity and Inclusion Subcommittee shall support, advance, and monitor the College's progress towards its goal of fostering an equitable, and inclusive community for students, faculty, staff, alumni, and the Board of Trustees. To promote an inclusive campus community in which its members embrace diversity and complexity, engage across differences with integrity and empathy, and participate actively in the life and governance of the College, the Diversity Equity and Inclusion Subcommittee shall engage with constituent groups and task forces on campus; oversee the planning of DEI work and education of the Board of Trustees in such matters; create an accountability dashboard/scorecard to track the work of the College and the Board of Trustees; champion policies that align with the DEI goals of the College; and support and advocate for the DEI work of the campus leadership.

c. ***Marketing and Communications Subcommittee.*** The Marketing and Communications Subcommittee shall be composed of Trustees and supported by the Principal Communications Officer. The Marketing and Communications Subcommittee shall assist and advise the Communications staff on efforts to advance the College's mission through the use of effective communications in promoting its people and programs, building its visibility and reputation, and deepening its engagement with diverse internal and external audiences.

(iii) ***Financial and Physical Resources.*** The following shall constitute subcommittees of the Financial and Physical Resources Committee:

a. ***Finance Subcommittee.*** The Finance Subcommittee shall be composed of Trustees and supported by the Principal Financial Officer. The Finance Subcommittee shall have financial oversight over the College's capital and operating budgets, and the establishment and monitoring of a long-range financial plan for the College. The Finance Subcommittee shall review and make recommendations with respect to these fiscal matters for the approval of the Board of Trustees, prior to the beginning of each fiscal year. The Finance Subcommittee shall monitor operating results under the budget and inform the Board of Trustees of operating performance. The Finance Subcommittee shall oversee the capital expenditures of the College. All proposed capital expenditures exceeding \$350,000, not included in a budget previously approved by the Board of Trustees and having first been reviewed and approved by the Information Services and Facilities Subcommittee, shall be reviewed by and subject to the approval of the Finance Subcommittee. All proposed capital expenditures exceeding \$1,000,000 and not included in a budget previously approved by the Board of Trustees shall require the additional review and approval of the Board of Trustees.

The Finance Subcommittee shall have the power to authorize the borrowing of money for the approved spending of the College, to authorize the giving of notes of the College to evidence such borrowings, and to designate the persons who shall sign such notes on behalf of the College. Any proposed borrowing of principal in the amount of less than \$1,000,000

and for a term of less than five years shall not require further review or approval of the Board of Trustees or any other committee. Any proposed borrowing of principal in the amount of \$1,000,000 or more or for a term of five years or more shall require review of the Finance Subcommittee, and final review and approval by the Board of Trustees. The Finance Subcommittee shall oversee all borrowing arrangements on behalf of the College and report such borrowing arrangements to the Board of Trustees. The Finance Subcommittee shall oversee compensation and benefit programs for the faculty and staff, and other business and financial activities of the College. The Finance Subcommittee may establish and transfer funds to and from appropriate reserve accounts. The Finance Subcommittee shall review other financial matters as may be referred to it by the Board of Trustees.

b. ***Investment Subcommittee.*** The Investment Subcommittee shall be composed of Trustees and other persons deemed qualified, and supported by the Principal Financial Officer. Non-Trustee members of the Investment Subcommittee shall serve for a four-year term, and for no more than two such complete terms consecutively. The Investment Subcommittee shall supervise the investing of endowment and other funds of the College and, as agent for the College, shall have authority to invest and reinvest such funds, purchase or sell securities in the name of the College, engage one or more investment advisors, and delegate to one or more of its members and to the Treasurer authority to sign any documents and take such other actions, either alone or together with such others as the Investment Subcommittee may designate, as necessary or desirable in such transactions. The Investment Subcommittee shall provide for the safe custody of all securities of the College. The Investment Subcommittee shall supervise the voting of proxies of securities of the College. It shall formulate and report to the Board of Trustees policies and objectives with respect to spending and investment. At each meeting of the Board of Trustees, the Investment Subcommittee shall report all transactions that it has completed or authorized since the previous meeting of the Board of Trustees.

c. ***Information Services and Facilities Subcommittee.*** The Information Services and Facilities Subcommittee shall be composed of Trustees and supported by the Principal Information Officer and the Principal Financial Officer. The Information Services and Facilities Subcommittee shall oversee the planning and design of all physical facilities and grounds along with the Information Technology needs of the College. The Information Services and Facilities Subcommittee shall review plans and cost estimates for new and renovated facilities and shall recommend appropriate action to the Board of Trustees, in consultation with the Executive and Planning Committee and the Comprehensive Campaign Subcommittee. The Information Services and Facilities Subcommittee shall review the annual plant upkeep and capital projects budgets of the Facilities Department and the Information Technology Department of the College and are responsible for recommending such budgets to the Finance Subcommittee for approval. The Information Services and Facilities Subcommittee shall review and approve all proposed capital expenditures exceeding \$350,000 not included in a budget previously approved by the Board of Trustees, before any such expenditure is considered by the Finance Subcommittee. Prior to the expenditure of funds on any gift-funded project requiring the approval of the Information Services and Facilities Subcommittee, the College Administration shall have secured no less than 100 percent of the funding for the project in cash and/or written pledged gift(s).

18. ***Special Committees***. Special Committees have narrowly defined charters and shall meet only as necessary, as determined by the members of the applicable committee.

(i) ***Awards for Excellence Committee***. The Awards for Excellence Committee shall be composed of Trustees and supported by faculty or staff appointed by the President of the College. The Awards for Excellence Committee shall review nominations from the Trinity Community and award annual Excellence Awards to a faculty member, a staff member, and a student, based on written recommendations and merit related to service to the College.

(ii) ***Evaluation and Success Committee***. The Evaluation and Success Committee shall be composed of Trustees and supported by the Principal Human Resources Officer. The Evaluation and Success Committee shall be responsible for approving the annual goals of the President of the College, evaluating the President's performance against such goals, and generating a performance evaluation of the President, which shall be subject to the review and approval of the Board of Trustees. The Evaluation and Success Committee shall have oversight and approval over the setting of policies for, and the compensation to be paid to, the President of the College and to the positions at the College that are reportable in the College's Form 990 filings. The Evaluation and Success Committee shall make recommendations regarding the President's compensation to the Board of Trustees for its final approval.

II OFFICERS

1. ***President***. The President shall be the Principal Executive Officer of the College, and shall possess such powers, authority, responsibilities, duties, and privileges usually devolving upon such officer.

2. ***Chair***. The Chair shall preside at all meetings of the Board of Trustees. The Chair shall have senior rank after the President at all academic ceremonies and occasions, and shall serve as the adviser of the President in matters that concern the Trustees and shall serve to advise the other Trustees about internal matters that affect the College. The Chair and/or President shall be the exclusive spokesperson(s) for the Board of Trustees.

3. ***Vice Chair***. One or more Vice Chairs, if any, shall discharge the duties usually devolving upon such officer. In the event of the absence or disability of the Chair, the Vice Chair (or, if there is more than one Vice Chair, (i) the Vice Chair appointed by the Chair, or (ii) absent such appointment by the Chair, the Vice Chair appointed by the Board of Trustees) shall perform the duties and exercise the powers of the Chair.

4. ***Treasurer***. The Treasurer shall have charge of the capital funds of the College, except where otherwise provided. The Treasurer shall be bonded by a corporate surety in such amount as the Board of Trustees may from time to time direct. The Treasurer shall make an annual report to the Board of Trustees of the condition of the funds of the College.

5. ***Secretary***. The Secretary shall keep the minutes of the meetings of the Board of Trustees, give notice of all such meetings as required by the Charter, the Statutes, and these Standing

Rules, have custody of the seal of the College, and discharge all other such duties usually devolving upon such officer.

III AMENDMENTS

These Standing Rules may be amended at any meeting of the Board of Trustees by an affirmative vote of two-thirds of the whole number of Trustees. Any notice of a meeting of the Board of Trustees at which these Standing Rules are proposed to be altered, amended, added to, or repealed shall include notice of such proposed action.