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**CARNEGIE INSTITUTION  
OF WASHINGTON**

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**BYLAWS**

As amended May 8, 2009

**ARTICLE I  
THE TRUSTEES**

Section 1.1. The Board of Trustees shall consist of up to twenty-seven members as determined from time to time by the Board.

Section 1.2. The Board of Trustees shall be divided into three classes approximately equal in number. The terms of the Trustees shall be such that those of the members of one class expire each year. Trustees shall generally serve for terms of three years, although the length of a Trustee's term may be varied by vote of the Trustees in connection with such Trustee's election. There shall be no limit on the number of terms for which a Trustee may serve, and a Trustee shall be eligible for immediate reelection upon expiration of his or her term.

Section 1.3. No Trustee shall receive any compensation for his or her services as such.

Section 1.4. Trustees shall be elected by vote of the Trustees as provided in these Bylaws.

Section 1.5. If, at any time during an emergency period, there be no surviving Trustee capable of acting, the President, the Director of each existing Department, or such of them as shall then be surviving and capable of acting, shall constitute a Board of Trustees *pro tem*, with full powers under the provisions of the Articles of Incorporation and these Bylaws. Should neither the President nor any such Director be capable of acting, the senior surviving Staff Member of each existing Department shall be a Trustee *pro tem*, with full powers of a Trustee under the Articles of Incorporation and these Bylaws. It shall be incumbent on the Trustees *pro tem* to reconstitute the Board with permanent members within a reasonable time after the emergency has passed, at which time the Trustees *pro tem* shall cease to hold office.

Section 1.6. A Trustee who resigns or elects not to stand for reelection after having served at least six years and having reached age seventy shall be eligible for designation by the Board of Trustees as a Trustee Emeritus. A Trustee Emeritus shall be entitled to attend meetings of the Board, and of any Committee of the Board, but shall have no vote and shall not be counted for purposes of ascertaining the presence of a quorum.

Section 1.7. A former Trustee shall be eligible for designation by the Board of Trustees as a Senior Trustee for a term of five years. A Senior Trustee shall be entitled to attend meetings of

the Board, and of any Committee of the Board, and may serve on departmental Visiting Committees, but shall have no vote and shall not be counted for purposes of ascertaining the presence of a quorum. There shall be no limit on the number of terms for which a Senior Trustee may serve, and a Senior Trustee shall be eligible for immediate reelection upon expiration of his or her term. There shall be no minimum or maximum number of Senior Trustees; however, it is expected that, in general, the Board will limit the designation of Senior Trustees to former Trustees who intend to attend meetings of the Board and of Committees of the Board during their respective terms as Senior Trustees or who otherwise provide assistance to the Institution.

## **ARTICLE II**

### **OFFICERS OF THE BOARD**

Section 2.1. The officers of the Board of Trustees shall be a Chairman, a Vice-Chairman, and a Secretary, who shall be elected by the Trustees, from the members of the Board, to serve for terms of three years and shall be eligible for reelection. A vacancy resulting from the resignation, death, or incapacity of an officer before the expiration of his or her term shall be filled by the Board for the unexpired term; provided, however, that the Executive Committee shall have power to fill a vacancy in the office of Secretary to serve until it is filled by the Board.

Section 2.2. The Chairman shall preside at all meetings of the Board of Trustees and shall have the usual powers of a presiding officer.

Section 2.3. The Vice-Chairman, in the absence or disability of the Chairman, shall perform the duties of the Chairman.

Section 2.4. The Secretary shall issue notices of meetings of the Board of Trustees, record the actions and minutes of the meetings of the Board and the Executive Committee, and conduct that part of the correspondence relating to the Board and the Committee and to his or her duties. The Secretary shall have the authority to delegate these responsibilities to an Assistant Secretary appointed by the President.

## **ARTICLE III**

### **EXECUTIVE ADMINISTRATION**

Section 3.1. There shall be a President who shall be elected by, and hold office during the pleasure of, the Board of Trustees. The President shall be the chief executive officer of the Institution and, subject to the directions and policies of the Board, shall have general charge of all matters of administration and supervision of all arrangements for research and other work undertaken by the Institution or with its funds. He or she shall have power to remove, appoint, and, within the scope of funds made available by the Board, provide for compensation of subordinate employees, and to fix the compensation of such employees. The President shall be a member of each Standing Committee except the Audit Committee.

Section 3.2. The President shall be the legal custodian of the corporate seal and of all property of the Institution whose custody is not otherwise provided for. He or she shall sign and execute on behalf of the Institution contracts and instruments necessary in authorized administrative and research matters and affix the corporate seal thereto when necessary. He or she may sign and execute other contracts, deeds, and instruments on behalf of the Institution (and affix the

corporate seal thereto when necessary) pursuant to general or special authority from the Board of Trustees, the Executive Committee, the Finance Committee, or the Budget and Operations Committee. He or she may, within the limits of his or her own authorization, delegate to other corporate officers, to Directors of the Departments, or to such other individuals as may be appropriate, authority to sign and execute contracts, deeds, and instruments, to act as custodian of and affix the corporate seal, and to perform other administrative duties.

Section 3.3. The Institution shall have such other corporate officers as may be appointed by the Board of Trustees or the Executive Committee, having such duties and powers as may be specified by the Board or the Committee or by the President under authority from the Board or the Committee or these Bylaws.

Section 3.4. The President shall retire from office at the end of the fiscal year in which he or she becomes sixty-five years of age, except as retirement may be deferred by the Board of Trustees for one or more periods of up to three years each. The other corporate officers shall retire as officers, and the Directors of the Departments shall retire as Directors, at the end of the fiscal year in which they become sixty-five years of age, except as otherwise required by law or as retirement may be deferred by the Board.

#### **ARTICLE IV** **MEETINGS AND VOTING**

Section 4.1. Regular meetings of the Board of Trustees shall be held at least twice annually on dates fixed by the Chairman of the Board.

Section 4.2. Special meetings of the Board of Trustees may be called, and the date, time, and place of meeting designated, by the Chairman of the Board, or by the Executive Committee, or by any Trustee with the written consent of the majority of the Trustees then holding office.

Section 4.3. Notices of meetings of the Board of Trustees shall be given at least ten days before the date thereof. Notice may be given to any Trustee personally, or by mail, telegram, electronic mail, facsimile transmission, any other form of wire or wireless communication, by private carrier, or other means of record communication sent to the usual address of such Trustee. Notices of adjourned meetings need not be given except when the adjournment is for ten days or more.

Section 4.4. Trustees may participate in a meeting by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear and speak to one another, and such participation shall constitute presence in person at the meeting.

Section 4.5. The presence of a majority of the Trustees holding office shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees. An act of the majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board except as otherwise provided in these Bylaws. If a quorum is found to exist at a meeting, it shall be deemed to exist until adjournment, notwithstanding the withdrawal of enough Trustees to leave less than a quorum.

Section 4.6. Whenever any notice is required or permitted to be given under the provisions of law, the Articles of Incorporation, or these Bylaws, a written waiver thereof, signed by the person entitled to such notice and delivered to the Secretary for inclusion with the records of the meeting, whether before or after the time stated therein, shall be deemed to be the equivalent of such notice. In addition, any Trustee who attends a meeting of the Board, or any member of a committee who attends a committee meeting, shall be conclusively deemed to have waived notice of such meeting, unless he or she objects at the beginning of the meeting or promptly upon his or her arrival to the lack of such notice and does not thereafter vote for or assent to action taken at the meeting.

Section 4.7. Any action which, under law or these Bylaws, is authorized to be taken at a meeting of the Board of Trustees or any of the Standing Committees may be taken without a meeting if authorized in a document or documents in writing signed by all the Trustees, or all the members of the Committee, as the case may be, then holding office and filed with the books and records of the Institution.

Section 4.8. During any emergency period the term "Trustees holding office" shall, for purposes of this Article, mean the surviving members of the Board of Trustees who have not been rendered incapable of acting for any reason including difficulty of transportation to a place of meeting or of communication with other surviving members of the Board.

## **ARTICLE V COMMITTEES**

Section 5.1. (a) There shall be seven Standing Committees of the Board of Trustees, denominated Executive, Budget and Operations, Finance, Employee Affairs, Development, Audit, and Nominating and Governance.

(b) Members of the Standing Committees (other than those identified in this Article by the office they hold) shall be appointed by the Board of Trustees to serve for terms of three years. They shall be eligible for reappointment. Except as otherwise provided in Sections 5.2(a), 5.3(a), and 5.8(a) with respect to the Executive, Budget and Operations, and Nominating and Governance Committees, the chair of each Standing Committee shall be appointed by the Board from those appointed to the Standing Committee.

(c) A vacancy created before the expiration of a committee member's term by his or her resignation, death, incapacity, or ineligibility because of termination of service as Trustee shall be filled by the Board or Trustees to serve for the remainder of the predecessor's term. A vacancy in any Standing Committee may be filled by the Executive Committee by temporary appointment to serve until the next meeting of the Board.

(d) Committee members may participate in a meeting by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear and speak to one another, and such participation shall constitute presence in person at the meeting. Committee action may be taken by unanimous consent in writing as provided in Section 4.7.

(e) Unless otherwise specified in this Article, the presence of a majority of the members of a Standing Committee shall be necessary to constitute a quorum for the transaction of business. If a quorum is found to exist at a meeting, it shall be deemed to exist until adjournment, notwithstanding the withdrawal of enough Trustees to leave less than a quorum.

(f) No Standing Committee shall have any of the powers of the Board of Trustees relating to proposing amendment of the Articles of Incorporation, amending the Bylaws, or electing or removing a Trustee, any Officer of the Board, or the President.

(g) Advisory committees and task forces may be constituted by the President, by the Chairman of the Board, or by the Board of Trustees. Such advisory committees and task forces shall not be delegated any of the powers of the Board of Trustees. Any such advisory committee or task force shall terminate upon either a resolution adopted by such advisory committee or task force, upon a resolution adopted by the Board of Trustees, or according to the terms of the resolution or other authorizing document that caused such advisory committee or task force to be constituted.

Section 5.2. (a) The *Executive Committee* shall consist of the Chairman, Vice-Chairman, and Secretary of the Board of Trustees, the Chairman of each of the other Standing Committees, and the President. The Chairman of the Board shall be the chair of the Committee.

(b) Subject to Section 5.1(f), the Executive Committee may, when the Board of Trustees is not in session and has not given specific directions, exercise the powers of the Board in any matter as to which the Executive Committee determines that deferring the matter until the next scheduled Board meeting would not be in the best interests of the Institution. In addition, the Executive Committee, acting with the President recusing himself or herself, shall review the performance of the President; shall review the reasonableness of the compensation of the President; and shall recommend to the Board changes in the compensation of the President. The Committee shall propose a process for the recruitment of the President to the Board of Trustees for its approval. See Section 3.1.

Section 5.3. (a) The *Budget and Operations Committee* shall include consist of the Chairman, Vice-Chairman, and the President, and such other members as may be elected by the Board. The Chairman of the Board shall be the chair of the Committee.

(b) The Budget and Operations Committee shall oversee the administration, research, and other affairs of the Institution and shall prepare budget recommendations for the Board.

Section 5.4. (a) The *Finance Committee* shall include the Chairman of the Board, the President, and such other members as may be elected by the Board.

(b) The Finance Committee shall have general charge of the Institution's investments and invested funds and shall care for and dispose of them subject to the directions of the Board of Trustees. It shall have power to authorize the purchase, sale, exchange, or transfer of securities and to delegate this power. It shall consider and recommend to the Board from time to time such measures as in its opinion will promote the financial interests of the Institution and improve the management of investments under any retirement or other benefit plan.

(c) The Finance Committee shall be advisory to the Budget and Operations Committee on spending policies.

Section 5.5. (a) The *Employee Affairs Committee* shall include the Chairman of the Board, the Chairman of the Finance Committee, the President, and such other members as may be elected by the Board.

(b) The Employee Affairs Committee shall periodically review the compensation practices of the Institution (other than with respect to the President, whose compensation is reviewed by the Executive Committee) and, if desired, make recommendations to other Standing Committees or the Board with respect thereto; receive reports from the administrator or administrators of the employee benefit plans with respect to administration, benefit structure, operation, and funding; and consider and recommend to other Standing Committees or the Board from time to time such measures as in its opinion will improve the plans and their administration.

Section 5.6. (a) The *Development Committee* shall include the President and such other members as the Board may elect.

(b) The Development Committee shall have general responsibility for strategic planning of fund-raising for the Annual Fund, the Endowment, and capital projects.

Section 5.7. (a) The *Audit Committee* shall consist of at least three Trustees elected by the Board.

(b) The Audit Committee shall cause the accounts of the Institution for each fiscal year to be audited by public accountants and a report by the accountants to be submitted to the Committee. The Committee shall present the report for the preceding fiscal year at the May meeting of the Board with such recommendations as the Committee may deem appropriate.

Section 5.8. (a) The *Nominating and Governance Committee* shall include the Chairman of the Board, the President, and such other members as may be elected by the Board.

(b) The duties of the Nominating and Governance Committee shall be to discover, recruit, and propose candidates for election to the Board of Trustees and as officers of the Board and for appointment as members and chairs of the Standing Committees; and to consider and recommend to other Standing Committees or the Board from time to time such measures as in its opinion will improve the governance of the Institution.

## **ARTICLE VI**

### **FINANCIAL ADMINISTRATION**

Section 6.1. No expenditure shall be authorized except in pursuance of a previous appropriation authorized by the Board of Trustees or by the Executive Committee exercising the powers of the Board of Trustees under Section 5.2(b).

Section 6.2. In accordance with Section 5.4 (b), subject to directions of the Board of Trustees, securities of the Institution and funds invested and to be invested shall be placed in the custody of such financial institution or institutions and under such safeguards as the Finance Committee

may from time to time direct. Authority for investment of such securities and funds may be delegated to such managers or advisors as the Finance Committee may from time to time designate. The President may designate financial institutions to hold funds of the Institution. The President shall take such actions as may be appropriate from time to time to implement investment policies previously approved by the Finance Committee.

Section 6.3. The property of the Institution is irrevocably dedicated to scientific, educational, and charitable purposes. In the event of dissolution, its property shall be used for and distributed to one or more of such purposes as specified by the Congress of the United States in the Articles of Incorporation, Public Law No. 260, approved April 28, 1904, as the same may be amended from time to time.

## **ARTICLE VII**

### **INDEMNIFICATION; TRANSACTIONS WITH INTERESTED PERSONS**

Section 7.1. The Institution shall, to the fullest extent required or permitted by applicable law, indemnify any person who is or was, or is the personal representative of a deceased person who was, a Trustee, officer, employee, or agent of the Institution against

(a) any liability asserted against him or her and incurred by him or her

(1) by reason of the fact that he or she (or his or her testator or intestate) is serving or served in such capacity or at the request of the Institution as a director, trustee, partner, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, or as fiduciary of an employee benefit plan; or

(2) arising out of his or her (or his or her testator's or intestate's) service or status as such; and

(b) costs reasonably incurred by him or her in defending against such liability.

Unless applicable law otherwise requires, indemnification shall be contingent upon a determination, by majority vote of a quorum of the Board of Trustees consisting of disinterested Trustees or, if such a quorum is not obtainable or a quorum of disinterested Trustees so directs, by independent legal counsel in a written opinion, that indemnification is proper in the circumstances because such Trustee, officer, employee, or agent has met the applicable standard of conduct prescribed by District of Columbia law.

Section 7.2. No contract or transaction between the Institution and any of its Trustees or officers, or between the Institution and any other corporation, partnership, association, or other organization in which any of its Trustees or officers is a director or officer or has a financial interest, shall be void or voidable solely for that reason, or solely because the Trustee or officer is present at or participates in the meeting of the Board of Trustees or a committee thereof at which the contract or transaction is authorized, approved, or ratified or solely because his or her vote is counted for such purpose, if

(a) the material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or the

committee in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested Trustees or committee members, even though they are less than a quorum; and

(b) the contract or transaction is fair to the Institution as of the time it is authorized, approved, or ratified by the Board or the committee.

## **ARTICLE VIII** **AMENDMENT OF BYLAWS**

Section 8.1. These Bylaws may be amended (a) at any meeting of the Board of Trustees, by a two-thirds vote of the incumbent members of the Board, or (b) by a two-thirds vote of the members present at a meeting at which a quorum is present if notice of the proposed amendment has been given in accordance with Section 4.3 to each member of the Board at least twenty days before the meeting and the amendment as adopted is substantially the same as proposed in the notice, or (c) by unanimous written action pursuant to Section 4.7.

Section 8.2. Promptly after any amendment, notice thereof or the complete Bylaws as amended shall be delivered or mailed to each Trustee.