

BY-LAWS
OF
BELMONT ABBEY COLLEGE, INCORPORATED

Approved by:

Board of Trustees of Belmont Abbey College,
Incorporated.

June 13,

1997

The Southern Benedictine Society of North Carolina,
Incorporated

September 24,

1997

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INCORPORATED

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THE BY-LAWS
OF
BELMONT ABBEY COLLEGE, INCORPORATED
Nature and Purpose

The Members of Belmont Abbey College, Incorporated (hereinafter referred to as the "Corporation"), is the Chapter of Belmont Abbey.

The Corporation was founded by the monastic community of Belmont Abbey and enjoys a long, rich history nourished by the Catholic, Benedictine tradition. The Corporation's Trustees acknowledge that its corporate purposes and the services to which it is dedicated will be affected, and its operation will be conducted, in harmony with this history and tradition, and that:

1. Belmont Abbey College (hereinafter referred to as the "College") will be publicly identified as a Catholic, Benedictine College, sponsored by the monastic community of Belmont Abbey, Belmont, North Carolina.

2. The College will always uphold its Catholic, Benedictine identity in accordance with the provisions of Article III (e) of the Charter of the Corporation.

3. The College will remain committed to, and make available a program of sound theological instruction in the academic program. The College shall also provide in various ways suitable opportunities for moral and spiritual growth.

Notwithstanding any other provisions of these By-Laws, the Corporation shall not carry on any other activities not permitted to be carried on by:

(i) A corporation exempt from Federal Income Tax under 501(c) (3) of the Internal Revenue Code of 1954 or the corresponding provisions of any future United States Internal Revenue Law; or

(ii) A corporation which receives contributions that are deductible under 170 (c) (2) of the Internal Revenue Code of 1954 or any other corresponding provisions of any future United States Internal Revenue Law. Provided, however, that no part of the net earnings of the Corporation shall inure to the benefit of any

private member or individual, and provided further that no substantial part of its activities shall involve or be the carrying on of propaganda or otherwise attempting to influence legislation, or participating in or intervening in (including the publishing or distribution of any statements) any political campaign on behalf of any candidate for public office.

ARTICLE I MEMBERS AND POWERS

Section 1. Members. The Chapter of Belmont Abbey, in accordance with its rules and procedures, are the "Members" of the Corporation. Members ceasing to function as capitulars of Belmont Abbey shall cease to be Members of the Corporation. The determination by the Chancellor as to whether or not a Member ceases to function as a capitular shall be final.

Section 2. Powers. The powers of the Members are those powers reserved to them by the Charter of the Corporation.

ARTICLE II PRINCIPAL OFFICE

The principal office of the Corporation shall be in the City of Belmont, Gaston County, North Carolina.

ARTICLE III MEETINGS OF MEMBERS

Section 1. Annual and Special Meetings. The annual meeting of the Members of the Corporation and such special meetings as may be required, shall be called by the Chancellor, who shall preside over all meetings and oversee all activities of the Members.

Section 2. Chancellor. The Abbot of Belmont Abbey, or, in the instance of his incapacity or vacancy in the abbatial office, the official designated in accordance with the rule and procedures of the Chapter shall serve ex-officio as the Chancellor of Belmont Abbey College, Incorporated (the "Corporation"). As Chancellor, he or his designate, shall chair all meetings of the Members.

Section 3. Secretary. The Chancellor shall appoint a Secretary from among the Members who shall give the required notices and keep appropriate records of the actions of the Members. The Secretary shall serve for a term at the Chancellor's will.

Section 4. Notice. Notice of every annual or special meeting of the Members of the Corporation shall be given according to the ordinary rules and procedures for meetings of the monastic Chapter of Belmont Abbey.

Section 5. Quorum. At all annual or special meetings of the Members of the Corporation, a quorum for the transaction of business shall be reckoned according to the rules and procedures of the monastic Chapter of Belmont Abbey.

ARTICLE IV BOARD OF TRUSTEES

Section 1. General Powers. The business and affairs of the Corporation shall be managed by the Board of Trustees or by such committees as the Board may establish pursuant to these By-Laws and the Charter of the Corporation.

Section 2. Number, Tenure and Qualifications. The Board of Trustees of the Corporation shall consist of not less than twenty (20) nor more than forty (40) trustees. The Members of the Corporation shall be entitled to a minimum representation on the Board of Trustees of seven (7) members, one (1) of whom shall be the Abbot of Belmont Abbey, the Chancellor ex-officio of the Corporation. Such representation shall be limited to a maximum of twenty-five percent (25%) of the total Board of Trustees that may be serving from time to time provided the minimum representation of seven (7) members is always observed. Subject to the minimums and maximums set forth above, the number of Trustees so elected shall be determined from time to time by the Trustees, subject to the Charter of the Corporation. Each Trustee, except the Chancellor, shall serve for a three (3) year term and no trustee may serve more than two (2) consecutive three year terms without an intervening year of non-service as a Trustee except the Chairperson.

For transition rule purposes only, existing members of the Board of Trustees shall serve out their existing five (5) year term and shall be eligible for reelection for a three (3) year term, without an intervening year of non service, except the Chairperson.

Section 3. Election of Trustees. The Board of Trustees of the Corporation is a self perpetuating governing body whose members are elected pursuant to these By-Laws and the Charter of the Corporation and subject to the approval of the Members.

Section 4. Removal. Any Trustee, except the Chancellor, may be removed only for cause, but only after written notice specifying the cause of such removal shall have been delivered to the Trustee by the Chancellor. For the purposes of these By-Laws "cause" shall mean (i) the willful refusal to perform assigned duties other than such failure resulting from the Trustee's incapacity due to any illness; and (ii) conviction or commission of a felony.

Section 5. Vacancy. Any vacancy, except for Member Trustees, occurring on the Board of Trustees may be filled by the affirmative vote of a majority of the remaining Trustees even though less than a quorum, subject to the requirements of Article IV, Section 2. Any Member Trustee vacancy occurring on the Board of Trustees may be filled in accordance with the rules and procedures of the Chapter of Belmont Abbey. Any Trustee elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 6. Compensation. The Board of Trustees may compensate Trustees for their services as such and may provide for the payment of all expenses incurred by Trustees in attending meetings of the Board.

Section 7. Committees. The Board of Trustees may by resolution adopted by a majority of Trustees establish ad hoc or standing committees for any purpose. The Board of Trustees may also by resolution adopted by a majority of Trustees terminate existing ad hoc or standing committees. The Chairperson may serve as ex-officio member of all committees established by the Board.

Section 8. Standing Committees. The existing Standing Committees established and empowered by the Board of Trustees are:

(a) Executive Committee whose members shall consist of but not be limited to the Chancellor, the Chairperson of the Board of Trustees, the Vice Chairperson and the Chairperson of each Standing Committee. This committee shall act on all matters specifically authorized by the Board of Trustees except those matters which are specifically reserved by the Charter to the Members of Belmont Abbey or specifically designated as matters requiring action by the Board of Trustees as set forth from time to time in these By-Laws;

(b) Institutional Advancement Committee;

(c) Strategic Planning Committee;

(d) Building and Grounds Committee;

(e) Student Life Committee;

(f) Finance Committee;

(g) Academic Affairs Committee;

(h) Committee on Trustees;

(i) Enrollment Management Committee;

(j) Technology Committee

(k) President's Review Committee

ARTICLE V

POWERS AND MEETINGS OF TRUSTEES

Section 1. The powers of the Board of Trustees shall include but not be limited to:

(a) Governing the affairs of the Corporation, except such matters as are specifically reserved to the Members by the Charter or the By-Laws.

(b) Upholding and fostering the principles established in the Charter and By-Laws of the Corporation.

(c) Developing the necessary financial support and funding for the Corporation's long-range stability;

(d) Safeguarding the Corporation's assets;

(e) Preparing an annual report for the Members;

(f) Electing or removing the President of the Corporation, subject to the Charter and By-Laws of the Corporation;

(g) Electing non-voting Emeritus members to the Board of Trustees;

(h) Doing all else necessary to promote the welfare of the Corporation.

Section 2. Regular Meetings. The Board of Trustees shall have Regular Meetings each year in February, June and October on those dates called by the Chairperson.

Section 3. Special Meetings. Special Meetings of the Board of Trustees may be called by the Chairperson of the Board of Trustees or at the written request of five (5) Trustees. The Chairperson may call a special meeting with not less than ten (10) nor more than fifty (50) days' written notice provided each Trustee is notified in writing of the purpose or purposes for which the meeting is called.

Section 4. Notice. Generally, all Notices of the place and time of any Regular or Special Meetings shall be given by the Secretary on behalf of the Chairperson in writing at least two (2) weeks prior to the meeting accompanied by an agenda or purpose, subject to the provisions of Article V, Section 3.

Section 5. Waiver of Attendance. Attendance by a Trustee at a meeting shall constitute a waiver of notice of such meeting, except where a Trustee attends a meeting for the expressed purpose of objecting to the transaction of any business because the meeting is not lawfully called.

Section 6. Quorum. Fifty percent (50%) of the Board of Trustees shall constitute a quorum at any meeting of the Board of Trustees, provided that, if less than fifty percent (50%) of Trustees are present at said meeting, a majority of the Trustees present may adjourn the meeting from time to time without further notice, but for not more than sixty (60) days from the date of said adjournment.

Section 7. Manner of Action. Except as otherwise provided in this section, the act of the majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees.

Section 8. Informal Action by Trustees. Action taken by a majority of the Trustees without a meeting is nevertheless Board action if written consent to the action in question is signed by all the Trustees and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken.

Section 9. Place of Meetings. All meetings of the Trustees shall be held at the principal office of the Corporation, or at such other place, either within or without the State of North Carolina, as shall be designated in the notice of the meeting or agreed upon by a majority of the Trustees to vote thereat.

ARTICLE VI

OFFICERS OF THE BOARD OF TRUSTEES

Section 1. Officers of the Board of Trustees. The officers of the Board of Trustees shall be a Chairperson; a Chancellor (who shall be the Abbot of Belmont Abbey, or the person acting in his place pursuant to rules and procedures of the American-Cassinese Congregation of Benedictines); a Vice Chairperson; and such other officers as the Board of Trustees may from time to time determine. All officers, except the Chancellor shall be elected by and from the Board of Trustees and all officers must be current members of the Board of Trustees. All officers shall hold office for their elected term which shall not be more than three (3) years and each officer may be reelected. Elections of officers may be held at any regular or special meetings of the Board of Trustees. Should any office become vacant, for any reason, a successor shall be elected for the remainder of the term so vacated subject to and in accordance with the Charter and By-Laws of the Corporation.

Section 2. The Chairperson. The Chairperson of the Board of Trustees shall oversee all activities of and shall preside over all meetings of the Board of Trustees, and with the Chancellor, Co-chair the search committee for the President of the College.

Section 3. The Chancellor. The Chancellor of the Board of Trustees shall be the Abbot of Belmont Abbey, or in the event of his inability to serve or vacancy in the abbatial office, the person officially designated in accordance with the rules and procedures of the American-Cassinese Congregation of Benedictines. The Chancellor, or his official designate, shall (i) be an ex officio member of the Board of Trustees; (ii) along with the Chairperson of the Board of Trustees, be Co-chairperson of the search committee for the new president of the College; (iii) together with the Chairperson of the Board of Trustees, invest the president of the College at the presidential investiture with the College medallion; (iv) preside at the annual baccalaureate liturgy; (v) appoint an archivist who shall serve at the will of the Chancellor; and (vii) perform such other duties consistent with the public identification of the College as a Catholic, Benedictine College sponsored by Belmont Abbey.

Section 4. Vice-Chairperson. The Vice-Chairperson of the Board of Trustees shall perform the duties of the Chairperson in his/her absence or during his/her disability to act and shall assume such other duties and powers as may be assigned to him/her from time to time by the Board of Trustees.

Section 5. Recording Secretary. The Board of Trustees at a Regular or Special Meeting shall appoint a Recording Secretary subject to the approval of its members. The Recording Secretary may or may not be a member of the Board of Trustees. The Recording Secretary shall (i) record the minutes of the Meetings of the Board of Trustees; (ii) see that all notices are duly given in accordance with the provisions of these By-Laws or as may be required by law; (iii) maintain a register of the name and addresses of each Trustee; and (iv) in general, perform all other duties as may from time to time be assigned to him/her by the Chairperson of the Board of Trustees. The Recording Secretary specifically is not an officer of the Board of Trustees, the Corporation or the College and if not appointed from the members of the Board of Trustees, cannot vote on any matter brought before the Board of Trustees.

ARTICLE VII
OFFICERS OF THE CORPORATION

Section 1. Officers of the Corporation. The officers of the Corporation shall consist of a President, a Secretary and an Assistant Secretary and other officers as the Board of Trustees may from time to time elect. The same person may at the same time hold two offices except the offices of President and Secretary or President and Assistant Secretary.

Section 2. Election and Term. The officers of the Corporation shall be elected by the Board of Trustees subject to the approval of the Members, the Charter of the Corporation and these By-Laws. Each officer shall hold office until his death, resignation, retirement, removal, disqualification or his successor shall have been elected and qualified.

Section 3. Compensation of Officers. The compensation of all officers of the Corporation shall be fixed by the Board of Trustees and no officer shall serve the Corporation in any other capacity and receive compensation therefor unless such additional compensation is authorized by the Board of Trustees.

Section 4. Removal of Officers and Agents. Any officer or agent elected or appointed by the Board of Trustees may be removed by the Board of Trustees whenever in its judgment the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person removed.

Section 5. Bonds. The Board of Trustees may by resolution require any officer, agent, or employee of the Corporation to give bond to the Corporation, with sufficient sureties, conditioned upon the faithful performance of the duties of his respective office or position, and to comply with such other conditions as may from time to time be required by the Board of Trustees.

Section 6. President. The President shall be the Chief Executive Officer of the Corporation and ex officio President of the College. The President shall be subject to the direction and control of the Board of Trustees, and shall in general supervise and control all the business affairs and operations of the Corporation.

 The President shall sign, with the Secretary, or any other proper officer of the Corporation thereunto authorized by the Board of Trustees any deeds, mortgages, bonds, contracts, or other instruments which may be lawfully executed on behalf of the Corporation except in cases where the signing and execution thereof shall be expressly delegated by the Board of Trustees, the Charter of the Corporation or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Trustees from time to time. The President may appoint suitable persons, irrespective of sex, race or religious affiliation, to act as members of a Board of Advisors.

Section 7. Secretary. The Secretary of the Corporation shall (i) be custodian of the Corporate records and documents as required by the laws of the state of North Carolina and of the Seal of the Corporation; (ii) see that the Seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (iii) sign such instruments as may require his signature; and (iv) in general, perform all duties incident to the office of secretary and such other duties as may be assigned to the Secretary from time to time by the President or the Board of Trustees.

Section 8. Assistant Secretary. The Assistant Secretary shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the office and, in general, perform such other duties as shall be assigned to the Assistant Secretary by the President or the Board of Trustees.

ARTICLE VIII

ACADEMIC AND ADMINISTRATIVE OFFICES AND OFFICERS OF THE COLLEGE

Section 1. Academic and Administrative Offices of the College. The Academic and Administrative offices of the College shall consist of a President who shall be the person who has been duly elected and approved as President of the Corporation pursuant to the Charter and By-Laws of the Corporation and such Academic and Administrative Vice-Presidencies as the President of the College may from time to time establish to assist him/her in the daily operations of the College with the approval of the Board of Trustees pursuant to resolutions adopted thereby.

Section 2. Appointment and Term. The Academic and Administrative officers shall be appointed by the President of the College. Each academic and administrative person shall hold his/her position until his/her death, resignation, retirement, removal, disqualification or his/her successor shall have been duly appointed and approved. The Academic and Administrative officers of the College are not officers of the Corporation and have no authority to bind the Corporation.

Section 3. Removal of Academic and Administrative Officers or Agent. Any Academic or Administrative officer or agent appointed by the President of the College may be removed by the President of the College whenever, in his judgment, the best interest of the College will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person removed.

Section 4. President. The President of the Corporation shall be the President of the College and shall be subject to the direction and control of the Board of Trustees as set forth in Article VII, Section 6.

(For transitional rule purposes only, the four (4) Executive Vice President, Vice President of Finance, Vice President of Academic Affairs and Dean of the Faculty, Vice President of College Relations, Chief Financial Officer, eliminate Vice President of Enrollment Management and adopt the following non executive Director of Admissions, Director of Retention, and Director of Student Life (all of which report to the Executive Vice President).

ARTICLE IX
CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1. Contracts. The Board of Trustees, subject to the Charter of the Corporation, may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. No loan shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of and approved by the Board of Trustees subject to the Charter of the Corporation. Such authority may be general or confined to specific instances.

Section 3. Checks and Drafts. All checks, drafts or other orders for the payment of money issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Trustees.

Section 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as the Board of Trustees may select.

ARTICLE X
GIFTS, DONATIONS AND BEQUESTS

Section 1. Gifts, donations and bequests may be given directly to the Corporation with directions that the principal or the income therefrom shall be used for certain specified purposes, or the principal of such gift, donation or bequest may be given to some other person, corporation or trustee with instructions that the income therefrom shall either be paid to the Corporation or disbursed in accordance with the instructions of the Board of Trustees of the Corporation; provided however, that the acceptance of and the uses and purposes of all such gifts donations and bequests, either of income or principal, shall be in accord with the purposes specified in the Charter of the Corporation and pursuant to resolutions adopted by the Board of Trustees.

ARTICLE XI
EXEMPT ACTIVITIES

Section 1. Notwithstanding any other provision of these By-Laws, no Trustee, officer, employee or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under 501 (c) (3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under 170 (c) (2) of such Code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE XII
GENERAL PROVISIONS

Section 1. Pronoun. The masculine shall include the feminine and the feminine shall include the masculine herein unless otherwise indicated.

Section 2. Seal. The seal of the Corporation shall be circular in form and shall bear the words "SIGILLUM COLLEGII ABBATIAE BELMONTANAE". The Seal shall be retained in a safe place and be under the custody and control of the Secretary of the Corporation.

Section 3. Waiver of Notice. Whenever any notice is required to be given to any Trustee under the provisions of the North Carolina Non-profit Corporation Act or under the provisions of the Charter or By-Laws of this Corporation, a waiver thereof in writing signed by the person or persons in titled to such notice, whether before or after the times stated therein, shall be equivalent to the giving of such notice.

Section 4. Fiscal Year. Unless otherwise ordered by the Board of Trustees, the fiscal year of the Corporation shall be from June 1 through and including May 31.

Section 5. Amendments. Except as otherwise provided herein, these By-Laws may be amended or repealed and new

By-Laws may be adopted by the affirmative vote of the two-thirds (2/3) of the Trustees then holding office at any Regular or Special Meeting of the Board of Trustees only by vote of the Board after reasonable deliberation and approved by Members.

Section 6. Contracts of Employment. The College affirms the special importance of priests and religious who are admitted to its faculty. The Catholic character of the school makes that priestly or religious status an integral aspect of their role and service. Any change in that priestly or religious status changes the character of that person's affiliation with the College.

Therefore, contracts of employment between the College and any priest or religious must state that such contracts will be null and void if and when the legitimate canonical status of the priest or religious is altered. Contracts will further state that the priests or religious recognizes and freely accepts that this condition of employment applies regardless of tenure or lack thereof.

This is to certify that the foregoing is a true and accurate copy of the By-Laws of Belmont Abbey College, Incorporated as approved and adopted by the Trustees of said corporation on the ____ day of _____, 1997.

Secretary

This is to certify that the foregoing is a true and accurate copy of the By-Laws of Belmont Abbey College, Incorporated as approved and adopted by the Members of Belmont Abbey College, Incorporated on the _____ day of _____, 1997.

Secretary

June 13, 1997

**A RESOLUTION BY THE BELMONT ABBEY COLLEGE BOARD
OF TRUSTEES APPROVING AMENDMENT TO ARTICLE IV,
SECTION 4 OF THE BY-LAWS**

WHEREAS, the Southern Association of Colleges and Schools during their examination of the College noticed that the By-Laws of the College do not comply with their Criteria for Accreditation Section 6.1.2.e which states a board member may be dismissed only for cause and by procedures involving due process, and

WHEREAS, the Board of Trustees desire to comply with the Southern Association of Colleges and Schools Criteria for Accreditation Section 6.1.2.e.,

THEREFORE, BE IT RESOLVED, that Article IV Board of Trustees Section 4 Removal shall be deleted in its entirety and inserted in its place shall be the following: Section 4: Removal. Any Trustee, except the Chancellor, may be removed only for cause, but only after written notice specifying the cause of such removal shall have been delivered to the Trustee by the Chancellor. For the purposes of these By-Laws cause shall mean (i) the willful refusal to perform assigned duties other than such failure resulting from the Trustee's incapacity due to any illness; and (ii) conviction or commission of a felony.

Secretary

RESOLUTION OF THE BOARD OF TRUSTEES
BELMONT ABBEY COLLEGE
FEBRUARY 26, 1999

A RESOLUTION BY BELMONT ABBEY COLLEGE BOARD OF TRUSTEES APPROVING THE FOLLOWING CHANGES IN BY-LAWS.

Upon recommendation from the Commission on Colleges Southern Association of Colleges and Schools Report of the Reaffirmation Committee, Section I:2; the Belmont Abbey College, Incorporated By-Laws include under Article XII, General Provisions, Section 5, Amendments, included the statement, "that amendment of the By-Laws can occur only by vote of the board after reasonable deliberation."

THEREFORE, BE IT RESOLVED, Article XII, General Provisions, Section 5, Amendments, will read: Except as otherwise provided herein, these By-Laws may be amended or repealed and new By-Laws may be adopted by the affirmative vote of the two-thirds (2/3) of the Trustees then holding office at any Regular or Special Meeting of the Board of Trustees only by vote of the Board after reasonable deliberation and approved by Members.

Adopted by the Board of Trustees of Belmont Abbey College this twenty-six day of February, 1999.

Secretary