SPERTUS INSTITUTE OF JEWISH STUDIES
CHICAGO, ILLINOIS

Spertus College of Judaica d/b/a Spertus Institute of Jewish Studies (the "Institute") is dedicated to the intellectual, cultural and spiritual legacy of the Jewish people. Its purposes are to preserve the Jewish legacy bequeathed by the past, to ensure the continuity of the Jewish heritage, and to utilize its wisdom and experience in helping to shape the future.

BYLAWS

ARTICLE I

Board of Trustees

SECTION 1 - Trustees of the Institute:

The policy making and general governance of the Institute shall be vested in a Board of Directors, which shall be known as the Board of Trustees (the "Board"). The Board shall consist of a minimum of thirty-five and a maximum of forty Directors, who shall be known as Trustees. The Board shall be divided into two classes of Trustees, (1) Non-Life Trustees and (2) Life Trustees. Non-Life Trustees shall serve for a term of three years, and may be re-elected for successive three-year terms. The President of the Institute shall be a Non-Life Trustee. Life Trustees shall serve for the life of the Life Trustee. Trustees shall be expected to participate actively in the governance of the Institute and contribute and raise funds in accordance with standards to be determined by the Board from time to time. All Trustees shall serve after written recommendation by the Nominations Committee and election by the Board as provided in Article II of these Bylaws. Each Trustee shall be elected as a Non-Life Trustee or a Life Trustee.

ARTICLE II

Meetings of Trustees

SECTION 1 - Regular Meetings:

Regular meetings of the Board, including the Annual Meeting, shall be held not less than four times per year.
SECTION 2 - Annual Meetings:
The Annual meeting of the Board shall be held in June of each year. Any action directed in these Bylaws to be taken at the Annual meeting, which is not so taken, may be taken at any subsequent meeting.

SECTION 3 - Special Meetings:
Special meetings of the Board shall be called by the Secretary upon request by the Chairperson of the Board or by any ten Trustees.

SECTION 4 - Quorum:
One third of the Trustees in office shall constitute a quorum for all purposes.

SECTION 5 - Voting:
The affirmative vote of a majority of directors present at a duly held meeting at which a quorum is present shall be sufficient for any action, except where otherwise required by applicable law or these Bylaws.

SECTION 6 - Notices:
Notices of Board meetings shall be delivered or sent by mail to all Trustees at their addresses as shown by the records of the Institute; in the case of Regular meetings, at least ten days, and in the case of Special meetings, at least five days, before the date of the meeting. Each notice shall state the place, date and hour of the meeting.

SECTION 7 - Place of Meetings:
Meetings shall be held at the Institute unless otherwise directed by the Chairperson of the Board.

SECTION 8 - Robert's Rules of Order:
Robert's Rules of Order shall govern the meetings of the Institute, if applicable and consistent with the Articles of Incorporation of the Institute, these Bylaws, Board action, and the laws of the State of Illinois.

ARTICLE III

Officers of the Board

SECTION 1 - General:
a) The Board shall elect Officers of the Board, who shall be chosen from the Trustees and shall include at least (i) one Chairperson, (ii) one or more Vice-Chairpersons, (iii) one Secretary, and (iv) one Treasurer (who shall also act as an Assistant Secretary).
b) The Officers of the Board shall be elected by the Board from its membership at the Annual Meeting of the Board, to hold office until the next Annual Meeting of the Board or until their respective successors are elected. The Board at any meeting may fill vacancies in any elected office, and an Officer so elected shall hold such office for the unexpired term thereof.
c) The Board may elect such other Officers of the Board as it shall deem advisable, to hold office at the discretion of the Board, or for such period as the Board shall determine.

d) The Officers shall have such authority and perform such duties, in addition to the duties prescribed in these Bylaws, as may be prescribed from time to time by the Board.

e) The Officers’ actions shall be governed by the authority granted by the Board, applicable laws of the State of Illinois, and these Bylaws.

SECTION 2 - Chairperson of the Board:

The Chairperson of the Board shall preside at all meetings of the Board, shall, in accordance with the provisions of Article V, appoint the Chairpersons, Vice-Chairpersons and Co-Chairpersons, if any, and the members of all committees, and shall generally supervise and be responsible for the functioning of all committees. The Chairperson shall monitor the decisions and directives of the Board and the Executive Committee, and shall be the Chairperson of the Executive Committee and a member of all other committees. Each retired Chairperson who is a Trustee and who served at least a full one-year term shall become a member of the Executive Committee for two years following retirement.

SECTION 3 - Vice-Chairpersons of the Board:

a) The duties of the Vice-Chairpersons of the Board shall include service on Board committees as assigned, assumption of the duties of Chairperson in event of the absence or unavailability of the Chairperson, and performance of such duties as the Chairperson shall direct.

b) In the absence or unavailability of the Chairperson, all Vice-Chairpersons shall be ranked by length of tenure on the Board and the next available Chairperson with the longest tenure shall act as Chairperson.

SECTION 4 - The Secretary and Assistant Secretary of the Board:

a) The Secretary of the Board shall be responsible for overseeing the taking of full and true minutes of all Trustee and committee meetings. Copies of the minutes of the meetings of the Board shall be sent by the Secretary of the Board to every member of the Board and shall be presented for approval at the next regular meeting of the Board. The Secretary of the Board shall file, with the Institute’s minute books, all documents belonging to the Institute committed to the Secretary of the Board’s custody and keep a copy himself.

b) The Secretary of the Board shall oversee the custody of the Corporate Seal and with it shall impress documents requiring the seal and attest them when necessary.

c) In the absence of the Secretary, the Assistant Secretary may perform the Secretary’s duties.
Section 5 – The Treasurer of the Board

a) The Treasurer of the Board shall administer the financial policies of the Institute in accordance with the guidelines set by the Board.
b) The Treasurer of the Board shall oversee the actions of the Director of Finance and Administration.
c) The Treasurer of the Board shall report to the Board in a timely manner all matters relating to the financial condition of the Institute, the budget of the Institute and financial planning.
d) The Treasurer of the Board shall be a member of the Budget and Finance Committee (as described in Article V, Section 5) and a member of the Investment Committee (as described in Article V, Section 7).

ARTICLE IV

Officers and Staff of the Institute

SECTION 1 - President:

a) The Board shall appoint a President to be the Chief Executive Officer of the Institute. The President shall be responsible, under the supervision of the Board, for the general management of the Institute, for its academic and cultural excellence, its financial viability and the realization of its Mission. The President shall not hold other offices of the Institute, but may be appointed to the Faculty.
b) After consultation with members of the relevant committees, the President shall have the authority to appoint and discharge the Chief Educational Officer, the Museum Director, the Library Director, and the Development Officer. The Director of Finance and Administration shall report to the President and the Treasurer, but may only be hired and discharged with the prior approval of the Board. The Officers shall perform such duties and exercise such authority as may be prescribed for them by the President and these Bylaws.
c) On the recommendation of the Chief Educational Officer, the President may make all other appointments to the Academic, Faculty, Library and Museum staffs of the Institute in accordance with the approved budget and under such regulations as may be adopted by the Board from time to time.
d) The President shall submit a proposed budget for the following fiscal year to the Budget and Finance Committee not later than May 31st of each year.
e) The President shall make a report to the Board at each Annual Meeting on the activities and conditions of the Institute during the preceding year.
f) The President shall be responsible for carrying out all policies established by the Board and such measures concerning the administration of the Institute as the Board may enact. The President shall submit policy recommendations to the Chairperson, who shall assign them to the appropriate Board committee for its consideration. The President shall implement policies only after they have been duly approved by the Board.
g) The President shall be the official medium of communication between the Faculty,
staff and students and the Board.

SECTION 2 – Chief Educational Officer:

a) The Chief Educational Officer shall be responsible, under the President’s supervision, for the administration, planning and operation of the educational programs of the Institute, including the Spertus Museum, the Asher Library and the Office of Student Services. The Chief Educational Officer shall cooperate with the Board’s Education Committee and report to the Education Committee on the state of current educational operations and plans for the future. The Chief Educational Officer shall suggest the agenda for regular meetings of the Education Committee and respond to the Committee’s requests for data and information, so that the Committee may judge whether the Institute is carrying out its Mission and evaluate the cost effectiveness of academic operations.

b) In the event that the President shall be unavailable to perform his or her duties, the Chief Educational Officer shall assume the position of acting Chief Executive Officer, to serve until the President resumes his or her duties or until the Board decides otherwise.

ARTICLE V

Committees of the Board

SECTION 1 - General:

a) Standing committees of the Board shall be the Executive Committee, Education Committee, Budget & Finance Committee, Development & Endowment Committee, Investment Committee, Nominations Committee and Presidential Review Committee.

b) The Board may from time to time create such other standing or ad hoc committees as it shall deem advisable.

c) All standing committees shall be headed by a Chairperson appointed by the Chairperson of the Board, in consultation with the President. The Chairperson of the Board may also appoint Vice-Chairpersons or Co-Chairpersons, and shall appoint other members of the committees in consultation with respective committee Chairpersons.

d) Non-members of the Board may be invited by committee Chairpersons, with the consent of the President and the Chairperson of the Board, to serve on any committee except the Executive Committee.

e) In general, all significant committee actions, together with any relevant motions intended for presentation to the Board, shall be reported promptly to the Chairperson of the Board and to the President. The respective committee Chairperson or designee shall report to or move the matter before the Board.

f) Each committee may adopt such rules for the conduct of its affairs, including rules concerning the place, time and notice of meetings, as its members shall deem advisable.
g) Except as otherwise provided in these Bylaws, all committee appointments shall be for the period expiring with the next Annual Meeting of the Board, or until their respective successors shall have been appointed or the committee discharged.

h) The Chairperson of the Board and the President shall be ex-officio members of all committees.

SECTION 2 - Executive Committee:

a) The Executive Committee shall consist of the current Officers of the Board, the past Chairpersons of the Board who are Trustees for two years after their retirement, the President, and not more than three other Trustees appointed by the Chairperson of the Board.

b) This Committee shall have and exercise the authority of the Board between meetings of the Board and report at each Board meeting all actions taken by it subsequent to the prior meeting of the Board.

SECTION 3 - Education Committee:

The Education Committee shall be responsible, in consultation with the President and the Chief Educational Officer, for recommending to the Board the policies of the Institute related to academic personnel, faculty salary ranges, class sizes, degree and non-degree programs, students, student recruitment, Spertus Museum, the Asher Library and the Institute Press. The Committee shall be responsible for long-range academic planning. The Committee may invite the Faculty to recommend a member of the faculty to become a Committee member, such person to be selected by a majority of the entire (including part-time) faculty.

SECTION 4 - Development & Endowment Committee:

a) The Development & Endowment Committee shall be responsible, in consultation with the Development Officer and the President, for coordinating and overseeing the community relations and fund raising activities of the Institute and its affiliated organizations.

b) It may create sub-committees as required. It shall sponsor and help organize public functions.

SECTION 5 - Budget & Finance Committee:

a) The Budget & Finance Committee shall deal with matters of budget and finance and such other matters as may be entrusted to it by the Board.

b) It shall monitor the financial condition and controls of the Institute, shall recommend auditors, and shall establish competitive standards for the purchasing practices of the Institute.

c) The Treasurer of the Board and the Director of Finance and Administration shall be members of the Committee.
SECTION 6 - Nominations Committee:

a) The Nominations Committee shall recommend individuals for election to the Board.
b) It shall recommend to the Board, before the Annual Meeting in June, a slate of Officers and Trustees for the following year.

Section 7 – Investment Committee:

a) The Investment Committee shall be responsible for investment of the cash and other assets of the Institute in accordance with guidelines approved by the Board.
b) The Chairperson of the Board shall appoint the members of the Investment Committee, one of whom shall be the Treasurer of the Board. The Chief Financial Officer shall be staff to the Committee. Outside independent services may be engaged, as the Committee deems appropriate.

Section 8 - Presidential Review Committee:

The Presidential Review Committee shall conduct an annual performance review of the President. It shall monitor any business transactions between members of the Board as individuals or through their respective businesses, and the Institute. It shall also monitor the compensation of the Institute’s Administrative Officers.

ARTICLE VI

Affiliated Groups

a) The Institute encourages the formation and supports the activities of affiliated groups, for example, Visiting Committees. The members of such groups may include individuals in the community, Faculty, students, alumni, staff or Trustees. Any such group shall consist of individuals who have a commitment to Jewish higher education and culture, who can devote time and energy to the advancement of the Institute, and who are willing to support the Institute financially through their respective group or groups.
b) The Chairperson of each group shall be recommended by the President and appointed by the Chairperson of the Board. The President shall appoint and maintain a liaison to each group.
c) The Chairperson of each group, with the cooperation of the President, and the Chairperson of the Board, shall keep the members of the respective group apprised of the Institute’s activities, programs and plans. Each group shall initiate or participate in such activities and events as shall be deemed appropriate. The activities of each group, including fundraising and programs, shall be subject to the prior approval of the President.
d) All funds of the groups shall be in the safekeeping of the Director of Finance and Administration of the Institute.
e) At least annually each group shall present to the Board a report of its goals, activities, finances, plans, progress and problems.
ARTICLE VII

Financial Matters

Section 1 – Purchase, Sale or Lease of Corporate Property:

a) The purchase or sale of corporate property, real estate, securities or other assets and
the entering into of leases, leaseholds or deeds, as authorized by the Board or the
Executive Committee, shall be executed by the President or Chairperson of the Board,
or under their direction, by the Director of Finance and Administration or the
Treasurer.

b) Access to and withdrawal of the securities of the Institute shall be by the Chairperson,
the President, the Treasurer, or the Director of Finance and Administration, subject to
oversight, direction, and authority granted by the Board.

Section 2 - Checks:

(a) Checks drawn upon the bank accounts of the Institute for less than $1,000 may be
signed by any one of the following: Secretary, Executive Director, Finance and
Administration, the Chairperson, the President, the Treasurer. The Chairperson,
Executive Director, Officers and any other authorized staff members (the “Alternative
Signatories”), all of whom have been approved by the Board, may act as check-
signers in the absence of or unavailability of one of the previous four persons.

(b) Checks in the amount of $1,000 or more require the signature of two of the above-
mentioned signers.

(c) No check may be signed by an authorized individual for reimbursement of his or her
personal expenses, or to expenses of which the signatory has a personal
relationship, or which the signatory or his or her immediate family members or
affiliates.

(d) Relevant documentation such as original bills, invoices, or payment voucher forms
must be presented to the authorized signer(s) with both the check and the approval
documents.

(e) The Board may authorize the direct transfer of funds through a financial service
institution for the payment of payrolls or other purposes.

Section 3 - Authority for Expenditures:

No agent, officer, or other person shall expend any money or make any contract,
agreement, promise or undertaking in the name of the Institute unless authority for such
action is contained in these Bylaws, and either is provided for in the Institute’s Budget or
has been specifically granted by the Board.

Section 4 - Audit:

The Board, acting upon recommendation of the Budget & Finance Committee, shall
cause an audit of the accounts of the Institute to be made for each fiscal year by a firm of
independent Certified Public Accountants.
SECTION 5 - Fiscal Year:
The fiscal year of the Institute shall terminate on the thirtieth day of June.

ARTICLE VIII

Other Matters

SECTION 1 - Honors, Degrees and Diplomas:
The Institute may grant such academic honors, honorary degrees and diplomas as are usually granted by like institutions.

Section 2 – Indemnification
To the full extent permitted by the state of Illinois or by any other applicable law, each person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, wherever and by whomsoever brought, including any such proceeding by or in the right of the corporation, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was an Officer, Trustee, Faculty or staff person of the corporation, and if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, shall be indemnified by the corporation by an affirmative vote of a majority of the Trustees present at a duly called meeting of the Board with a quorum present, against expenses, including attorneys’ fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action. The indemnification shall inure to the benefit of the heirs, executors, and administrators of such person.

SECTION 3 - Adoption and Amendments:
These Bylaws may be adopted, amended or repealed by the affirmative vote of two-thirds, but not less than ten, of the members of the Board present at any regular, annual or special meeting of the Board that has a quorum, if the Trustees who are present were provided notice of the proposed adoption, amendment or repeal at least ten days prior to the meeting.

SECTION 4 - Effective Date and Former Bylaws:
These Bylaws shall be effective as of the April 1998 meeting of the Board of Trustees, and all former Bylaws are hereby repealed.