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Spertus Institute

610 South Michigan Avenue
Chicago, Illinois 60605-1901

Amended and Restated By-Laws of Spertus Institute for Jewish Learning and Leadership

Effective Date: September 16, 2020

Article I. Name

The name of the corporation is Spertus College of Judaica d/b/a Spertus Institute for Jewish Learning and Leadership (the "Corporation").

Article II. Purpose

Section 1. Not For Profit. The Corporation is organized under and shall operate as an Illinois not-for-profit corporation and shall have such powers as are now or as may hereafter be granted by the Illinois General Not For Profit Corporation Act of 1986 (the "Act"), as amended.

Section 2. Purpose. The Corporation is dedicated to the intellectual, cultural and spiritual legacy of the Jewish people. Its purposes are to preserve the Jewish legacy through, among other things, education and leadership training, to ensure the continuity of the Jewish heritage, and to utilize its wisdom and experience in helping to shape the future.

Section 3. Members. The Corporation shall have no voting members.

Article III. Registered Office, Agent, and Seal

Section 1. Registered Office and Agent. The Corporation shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose office shall be identical with such registered office and may have such other offices within or without the State of Illinois and such other registered agents as the Board may from time to time determine.

Section 2. Corporate Seal. The corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

Article IV. Board of Trustees

Section 1. Number, Qualification, Election, Tenure. The Board of Trustees (the “Board”) shall consist of a minimum of twenty-five (25) and a maximum of thirty (30) Trustees. Trustees shall be nominated by the Nominating Committee and elected by affirmative vote of a majority of the Trustees present and voting at the Annual Meeting of the Board of Trustees at which a quorum is present.

Trustees serve for a term of three years, and may be re-elected for successive three-year terms. Trustee terms shall be staggered so that a constant percent of Board members complete their terms in a given year. Trustee terms shall begin the first day of the fiscal year, unless elected to serve the unexpired term of his or her predecessor.

Each Trustee shall hold office until his or her successor has been elected and qualified, or until his or her earlier removal, resignation, or death.

Section 2. Vacancies. Any vacancy occurring in the Board may be filled by the affirmative vote of a majority of the Trustees present and voting at a meeting of the board of Trustees at which a quorum is present. A Trustee elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor.

Section 3. Resignation and Removal of Trustees. A Trustee may resign at any time upon written notice to the Board. Such resignation shall take effect at the time specified therein, if any; otherwise it will take effect upon receipt by the first such person to whom it is addressed and received. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A Trustee may be removed, with or without cause, by the affirmative vote of a majority of the Trustees then in office present and voting at a meeting of the board of Trustees at which a quorum is present.

Section 4. Compensation. The Trustees receive no compensation for their service as Trustees. Nothing herein shall be construed to preclude any Trustee from receiving compensation for services rendered to the Corporation.

Section 5. Conflict of Interest. The Corporation shall adopt a conflict of interest policy.

Article V. Meetings

Section 1. Number. The Board of Trustees shall have a minimum of four (4) meetings each fiscal year.

Section 2. Annual Meeting. The Annual meeting of the Board is the last meeting of the fiscal year, held at such time and place as may be fixed by the Chairman for the purpose of conducting the business of the Corporation and electing Officers and Trustees.

Section 3. Regular Meetings. Regular meetings of the Board shall be held at such time and place as may be fixed by the Chairman for the purpose of conducting the business of the Corporation.

Section 4. Special Meetings. Special meetings of the Board may be called by the President, Chairman, Secretary, Treasurer, or any eight (8) other Trustees of the Board.

Section 5. Notice. Notice of the Annual and Regular meetings of the Board of Trustees shall be given at least ten (10) days prior to the meeting. Notice of Special meetings of the Board of Trustees shall be given at least five (5) days prior to the meeting. Notices of Board meetings shall be delivered or sent by regular mail, electronic mail, facsimile or by telephone to all Trustees, and shall state the place, date and hour of the meeting. No Special Meeting of Trustees may remove a Trustee unless written notice of the proposed removal is delivered to all Trustees at least twenty (20) days prior to such meeting.

Any Trustee may waive notice of any meeting in writing, either before or after the time of the meeting. Attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. Quorum and Action. At any meeting of the Board of Trustees one-third of the Trustees then in office shall constitute a quorum. 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, unless the act of a greater number is required by the articles of incorporation or the Bylaws. Where the law or these Bylaws requires a majority vote of the Trustees in office, such action is taken by that majority as required.

Section 7. Telephone Participation. Telephone participation in meetings of the Board of Trustees (including, but not limited to, any committee thereof) may be had through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can reasonably communicate with each other, and such participation in a meeting shall constitute attendance and presence in person at the meeting of the person or persons participating.

Section 8. Action by Board without a Meeting. The authority of the Board of Trustees may be exercised without a meeting if a written consent setting forth the action taken is signed by each of the Trustees entitled to vote with respect to the subject matter thereof. Any such consent approved in writing by all the Trustees shall have the same effect as a unanimous vote. Any such written consent shall be inserted in the minute book as if it were the minutes of a Board meeting.

Article VI. Officers

Section 1. Officers of the Board. The elected Officers of the Board shall be Chairman, Secretary and Treasurer, and such other officers as may be determined and elected by the Board, which shall include a Chair-Elect to be elected at the Annual Meeting prior to the end of the Chairman's second year in office. Officers must be members of the Board of Trustees. The specific roles and qualifications of Officers shall be determined by the Board in its policies.

Section 2. Election and Tenure. The Officers shall be nominated by the Nominating Committee and elected by affirmative vote of a majority of the Trustees present and voting at the Annual Meeting of the Board of Trustees at which a quorum is present.

Officers shall serve a term of three (3) years. Each officer shall hold office until his or her successor has been duly elected, or until his or her earlier resignation, removal, or death. The Chair shall serve no more than one consecutive term and the Chair-Elect shall serve for a six (6) month term.

Except for Chair-Elect, Officer terms shall begin the first day of the fiscal year, unless elected to serve the unexpired term of his or her predecessor. The Chair-Elect shall commence on the first day of the sixth month prior to the end of the Chairman's term.

Section 3. Vacancies. Except for a vacancy in the Chairman of the Board position after a Chair-Elect has been selected, any vacancy occurring in an Officer position may be filled by the affirmative vote of a majority of the Trustees present and voting at a meeting of the board of Trustees at which a quorum is present. The Chair-Elect shall become the Chairman of the Board in the event that there is a vacancy in the Chairman of the Board position after the Chair-Elect is selected. An Officer elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor.

Section 4. Resignation and Removal of Officers. An Officer may resign at any time upon written notice to the Board. Such resignation shall take effect at the time specified therein, if any; otherwise it will take effect upon receipt by the first such person to whom it is addressed and received. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any

Officer elected or appointed by the Board may be removed, with or without cause, by the affirmative vote of a majority of the trustees then in office present and voting at a meeting of the Board at which a quorum is present.

Section 5. Chairman of the Board. The Chairman of the Board shall convene regularly scheduled board meetings and preside at all meetings of the Board. The Chairman of the Board is responsible for leading the Board in its activities and serving as the principal liaison between management and the Board.

Section 6. Chair-Elect. The Chair-Elect shall assist the Chairman and become acclimated with the duties and responsibilities of the Chair.

Section 7. Secretary. The Secretary shall have the authority to certify the bylaws, resolutions of the Board of Trustees and committees thereof, and other documents of the Corporation as true and correct copies thereof.

Section 8. Treasurer. The Treasurer shall be the lead Trustee for oversight of the financial condition and financial affairs of the Corporation.

Section 9. Compensation. The elected Officers receive no compensation for their service as Officers. Nothing herein shall be construed to preclude any elected Officer from receiving compensation for services rendered to the Corporation.

Article VII. President

The President is the chief executive officer of the Corporation and has day-to-day operational responsibility for the Corporation, its staff and programs, and for carrying out the duties described in the job description, or other duties designated by the Board.

The Board has the sole authority to hire, and to remove, the President, who shall report to the Board

The President shall be nominated by a President Selection Task Force appointed by the Chairman of the Board in accordance with policies approved by the Board. The Board shall appoint an interim President in the event that there is a vacancy in the office of the President and the President Selection Task Force has not nominated a new President.

The President shall be an ex-officio, non-voting member of the Board of Trustees and Executive Committee.

Article VIII. Committees

The Chairman of the Board shall appoint the Chair and members of all committees, and shall generally supervise and be responsible for the functioning of all committees.

Section 1. Standing Committees. Standing Committees of the Board shall be the Executive Committee, Finance Committee, and Governance Committee,. The Board may from time to time create such other standing or ad hoc committees as it shall deem advisable.

Section 2. Executive Committee. The Executive Committee shall consist of the current Officers of the Board, the Immediate Past Chairman of the Board, Standing Committee Chairs, and not more than five other Trustees appointed by the Chairman of the Board.

The Executive Committee shall perform such duties and responsibilities as the Board may confer upon the Committee. Between meetings of the Board of Trustees, the Executive Committee may exercise such powers as the Board of Trustees has delegated to it and, under unforeseen exigencies, exercise other powers subject to Board policy.

Section 3. Finance Committee. The Finance Committee shall assist the Board by reviewing the corporation's financial statements and investments, and overseeing accounting and financial reporting processes, as well as perform such other duties and responsibilities as the Board may confer upon the Committee from time to time.

Section 5. Governance Committee. The Governance Committee shall assist the Board by overseeing all corporate governance matters and leadership development, as well as perform such other duties and responsibilities as the Board may confer upon the Committee from time to time.

The Nominating Committee shall be a Sub-Committee of the Governance Committee and will assist the Board by identifying individuals qualified to become trustees and officers. The Nominating Committee shall be selected in accordance with polices approved by the Board.

Section 6. Non-Standing Committees and Task Forces. The Chairman of the Board shall have the power to create additional committees and task forces, and appoint the members thereof, in the Chairman's discretion.

Section 7. Committee Members. Consistent with the Act, Committee members may consist of Trustees and non-Trustees. Each committee and task force shall be chaired by a Trustee and a majority of the members of each committee and task force shall consist of Trustees.

Article IX. Indemnification

Each person who at any time is or shall have been a Trustee, officer, employee or agent of the Corporation, or is or shall have been serving as a director, officer, employee or agent of any other entity at the Corporation's request, shall be indemnified by the Corporation in accordance with and to the full extent permitted by the Act, including advanced payment of expenses, as described in Board policies. If authorized by the Board, the Corporation may purchase and maintain insurance against any liability asserted against any such Trustee, officer, employee or agent of the Corporation to the full extent permitted by the Act.

Article X. Powers

Section 1. General Corporate Powers. Subject to the provisions of the Illinois General Not For Profit Corporation Act of 1986, as amended, the Articles of Incorporation, and these By-laws, the business and affairs of the Corporation shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board of Trustees (the "Board"). The Board may delegate the management of the activities of the Corporation to any person or persons, management company or committee however composed, provided that the activities and affairs of the Corporation be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

The Board may adopt such rules and policies for the conduct of its business as shall be deemed advisable and may in the execution of the powers granted, employ and appoint such agents and establish such officers as it may consider necessary.

In accordance with the Corporation's governance documents and human resources policies, the Board of Trustees, as a body, will make decisions regarding the hiring and termination of the Corporation's President.

The Board delegates to the President of the Corporation the authority to hire, fire, promote, and set compensation and bonuses for all staff, subject to the provisions of Article IX, Section 7, Authority for Expenditures.

Section 2. Contracts. The Board may authorize any officer or officers to enter into any contract or execute and deliver any instrument in the name of, and on behalf of, the Corporation. Such authority may be general or confined to specific instances. Unless so authorized by the Board, no Officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or render it liable for any purpose or to any amount.

Section 3. Loans. The Board shall have the power to borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 4. Checks and Notes. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation and in such manner as is from time to time determined by the Board of Trustees.

Section 5. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select.

Section 6. Gifts and Contributions. The President or his or her designee may accept on behalf of the Corporation any contribution, gift, bequest, or device as may be consistent with the established purposes of the Corporation and as may be permitted by any applicable local, state, or federal law.

Section 7. 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 Corporation unless authority for such action is contained in these Bylaws, and either is provided for in the Corporation's budget or has been specifically granted by the Board.

Article XI. Audit, Fiscal Year, Amendments

Section 1. Audit. The Board, acting upon recommendation of the Audit Committee, shall cause an audit of the accounts of the Corporation to be made for each fiscal year by a firm of independent Certified Public Accountants.

Section 2. Fiscal Year. The fiscal year of the Institute shall be July 1 through June 30 of each year.

Section 3. Amendments. These Bylaws may be adopted, amended or repealed by the affirmative vote of two-thirds majority of the Trustees then in office present and voting at a meeting of the Board of Trustees at which a quorum is present.

These Amended and Restated Bylaws were adopted at a meeting of the Board of Trustees of the Spertus Institute for Jewish Learning and Leadership on December 31, 2020.



Odette Olsen, Secretary