BYLAWS
OF
SWEET BRIAR INSTITUTE

ARTICLE I
OFFICES

Section 1. Offices of Corporation. The Corporation shall have and continuously maintain in the State of Virginia a registered office and a registered agent whose business office is identical with such registered office and who is an officer or director of the Corporation or a member of the Virginia State Bar. The registered office may be, but need not be, identical with the principal office in the State of Virginia and the address of the registered office may be changed from time to time by the Board of Directors.

The principal office of the Corporation in the State of Virginia shall be located at Sweet Briar, in Amherst County, Virginia. The Corporation may have such other offices, either within or without the State of Virginia, as the Board of Directors may determine to be necessary or desirable.

ARTICLE II
BOARD OF DIRECTORS

Section 1. Election and Number of Directors. The affairs of the Corporation shall be managed by a self-perpetuating Board of Directors consisting of not less than 20 nor more than 35 members. Except as otherwise provided in this Section 1, members of the Board of Directors shall be elected for three year terms at the annual meeting of the Board of Directors, and shall include the President of the College.

Except as otherwise provided herein, a Director (excluding the President of the College, who shall have no limit on the number of years that he or she may serve) shall not serve more than nine consecutive years on the Board. Notwithstanding the foregoing, a Director who is elected as an officer of the Board pursuant to Section 15 of this Article, or a Director who is elected as a member of the Executive Committee of the Board, may serve up to an additional three consecutive years, for a total of up to twelve successive years, to permit his or her
continued service as an officer or member of the Executive Committee of the Board of Directors, provided, however, that a Director who remains on the Board of Directors pursuant to either of these exceptions shall immediately cease being a Director at such time as he or she is neither an officer elected pursuant to Section 15 of this Article nor a member of the Executive Committee of the Board. A Director who has ceased to serve on the Board of Directors shall not be eligible for reelection to the Board until one year from his or her last day of service shall have elapsed.

A Director who reaches the maximum number of years of permissible service set forth herein prior to the expiration of his or her three year term shall cease being a Director immediately.

A Director serving by virtue of being President of the College shall cease being a Director immediately at such time as such Director no longer serves as President of the College.

The term of a Director serving by virtue of having been President of the Alumnae Association prior to the amendment of these bylaws shall be for three years from the date on which she became a Director by virtue of having been President of the Alumnae Association.

Section 2. Authority of Directors. The Board of Directors has the authority to establish, direct, and supervise the policies of the Corporation and direct and supervise the property, business, and affairs of the Corporation. Under the direction and supervision of the Board of Directors, the President of the College shall implement the policies of the Board of Directors and manage the operations, property, affairs and business of the Corporation.

Section 3. Annual and Regular Meetings. The annual meeting of the Board of Directors shall be held on the first Saturday in June at the principal office of the Corporation or at such other time and at such other place or places as from time to time may be fixed by the Board. In addition to the annual meeting, not less than two regular meetings of the Board of Directors shall be held at such other intervals and at such times and places as may be fixed by the Board of Directors. In the event any annual or regular meeting shall fall upon a legal holiday, then such meeting may be held on such other day and at such other time as determined by the Board. If the annual election of Directors is not held at the annual
meeting of the Directors or an adjournment thereof, the Board of Directors shall cause the
election to be held at a special meeting of directors as soon thereafter as convenient, and any
business transacted or elections held at such special meeting shall be as valid as if transacted
or held at the annual meeting. Vacancies on the Board of Directors may be filled at any
meeting of the Board, annual, regular or special.

Section 4. Special Meetings. Special meetings of the Board of Directors
may be held at any time upon five days written notice at the call of the Chair of the Board (in
his or her absence, the Vice Chair), or at the call of the President of the College or any three
Directors. No special form of notice shall be necessary to hold a special meeting, but the
notice shall state the purpose of the meeting.

Section 5. Place of Meetings. All meetings of the Directors of the
Corporation shall be held at the Corporation’s principal office at Sweet Briar, Amherst
County, Virginia, or at such other place within or without the State of Virginia as may be
designated in the notice of the meeting.

Section 6. Notice of Meetings. Notice of any meeting of the Board of
Directors shall be given at least five (5) days prior thereto by written notice delivered
personally or sent by mail, private carrier, telegraph, teletype, or other form of wire or
wireless communication, to each Director at his or her address as shown by the records of the
Corporation.

Section 7. Waiver of Notice of Meetings. Whenever any notice is required
to be given to any Director or member of any committee of the Corporation of any meeting
for any purpose under the law or under the provisions of the Articles of Incorporation or
these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such
notice, whether before or after the time stated therein, shall be equivalent to the giving of
such notice.

Section 8. Quorum. Except as provided in Section 11, a majority of the
number of Directors in office shall constitute a quorum for the transaction of business at any
meeting of the Board unless otherwise provided in the Articles of Incorporation or these
Bylaws, but in no event shall a quorum consist of less than one-third of the number of
Directors fixed or prescribed by the Articles of Incorporation or these Bylaws. If less than a
majority of the Directors are present at any meeting a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 9. Manner of Acting. The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law or by these Bylaws.

Section 10. Action by Directors Without a Meeting. Any action required by law to, or any action which may, be taken at a meeting of the Directors, may be taken without a meeting by written consent of all Directors, including consent by electronic transmissions, setting forth the action so taken. Such consent shall have the same force and effect as a unanimous vote of the Directors.

Section 11. Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors, although less than a quorum of the Board of Directors, except that if the Articles of Incorporation provide some different manner for filling such vacancy such provision shall control.

Section 12. Removal. A Director may be removed from office by the Board of Directors at a meeting called expressly for that purpose, and the meeting notice shall state that the purpose or one of the purposes of the meeting is the removal of the Director.

Section 13. Conflict of Interest Transactions. A conflict of interests transaction shall be voidable by the Corporation under the conditions of §13.1-871 of the Code of Virginia of 1950, as amended, or any successor provision of the law of Virginia. A conflict of interests transaction is a transaction with the Corporation in which a Director or officer of the Corporation or a college officer or a college employee designated by the President of the College has a direct or indirect personal interest. Such person has an indirect personal interest in a transaction if (a) another entity in which such person has a material financial interest or in which such person is a general partner is a party to the transaction or (b) another entity of which such person is a Director, officer or trustee is a party to the transaction and the transaction is or should be considered by the Board of Directors of the Corporation.

The Board of Directors shall establish and implement conflict of interests policies applicable to the Board of Directors, the officers of the Corporation, the officers of
the College and College employees designated by the President of the College, which policies shall require the annual disclosure by the individuals covered by such policies of any duality of interest or possible conflicts of interests.

Section 14. Conference Call Meetings. Any special or regular meeting of the Directors may be held through the use of any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 15. Chair, Vice Chair, Secretary and Treasurer. At each annual meeting, the Board of Directors shall elect a Chair of the Board who shall preside at all meetings of the Board of Directors, a Vice Chair who shall preside in the Chair’s absence, and a Secretary and a Treasurer, each of whom shall by virtue of their election, serve as officers of the Corporation as specified in Article III of these Bylaws. The Chair, Vice Chair and Secretary shall be members of the Board of Directors. The Treasurer need not be a member of the Board.

Section 16. Order of Business. At all meetings of the Directors, regular or special, the following order of business shall be observed so far as necessary for the purpose of the meeting:

a. Filling of any vacancy or vacancies on the Board;
b. Reading and disposal of any unapproved minutes;
c. Report of officers and committees;
d. Report with respect to Alumnae Association Activities;
e. Unfinished business;
f. New business;
g. Adjournment;

provided that the presiding officer may, if such officer considers it advisable so to do, vary the order of business.

ARTICLE III
OFFICERS

Section 1. Officers. The officers of the Corporation shall be as follows: President of the Corporation, Chair of the Corporation, Vice President of the Corporation, Secretary, Assistant Secretary, Treasurer, the President of the College, and such Vice
Presidents of the College and other officers and assistant officers of the College, if any, as the Board may elect. Each officer will be elected annually at the regular spring meeting of the directors, or at a meeting held in place thereof, and shall hold office for the term of one (1) year commencing as of July 1 following his or her election and terminating on the following June 30, or when their successors are elected and enter upon the discharge of their duties. Any two or more offices may be held by the same person, except that the person serving as President of the Corporation may not simultaneously serve as either the Secretary or the Treasurer. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever, in its judgment, the best interests of the Corporation will be served thereby.

All officers of the Corporation shall have such authority and perform such duties in the management of the affairs and property of the Corporation as shall from time to time be determined by resolution of the Board of Directors, or in the absence of controlling provisions in a resolution of the Board of Directors as may be provided in these bylaws.

Section 2. President of the Corporation. The President of the Corporation shall be a member of the Board of Directors and shall be the same person elected as the President of the College pursuant to Article III, Section 7. hereof.

The President of the Corporation shall be the chief executive officer of the Corporation and shall have general supervision of the affairs of the Corporation. The President of the Corporation, with the Secretary or Assistant Secretary as a co-signer, may sign contracts, bonds, deeds, mortgages and other instruments which the Board of Directors has authorized to be executed, and in general shall perform such other duties as may be prescribed by the Board of Directors from time to time.

Section 3. Chair of the Corporation. The Chair of the Corporation shall be a member of the Board of Directors and shall be the same person elected Chair of the Board pursuant to Article II, Section 15. hereof.

Section 4. Vice President of the Corporation. The Vice President of the Corporation shall be a member of the Board of Directors and shall be the same person elected Vice Chair of the Board pursuant to Article II, Section 15. hereof.

The Vice President of the Corporation shall, at the death or upon the incapacity of, or in the absence of the Chair of the Corporation, assume all the duties of the
acting Chair of the Corporation and shall have such other powers and duties as may from time to time be prescribed by the Board of Directors.

**Section 5. Secretary.** The Secretary shall be a member of the Board of Directors. The Secretary, or Assistant Secretary elected by the Board of Directors, who need not be a member of the Board of Directors, shall have the responsibility of sending notices of all meetings of the Board of Directors and keeping the minutes of all such meetings. The Secretary or any such Assistant Secretary may affix the seal of the Corporation to all documents to be executed on behalf of the Corporation under its seal.

**Section 6. Treasurer.** The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation, shall receive and give receipt for moneys due and payable to the Corporation from any source whatsoever, and shall deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as the Board of Directors may from time to time designate. The Treasurer shall keep proper books and accounts of all funds received and disbursed on behalf of the Corporation and shall, whenever so required by the Board of Directors, render an account of all records and documents pertaining to the office of the Treasurer and the financial condition of the Corporation and in general shall discharge such other duties as may from time to time be designated by the Board of Directors, the President of the Corporation or the President of the College.

**Section 7. President of the College.** The President of the College shall be a member of the Board of Directors and shall be elected by the Board of Directors as President of the Corporation. The President of the College shall, by virtue of also being the President of the Corporation, be the chief executive officer of the Corporation and the chief executive officer of the College. It shall be the duty of the President of the College to administer the Corporation under the supervision of the Board of Directors. The operations of the Corporation for which the President of the College is responsible include but are not limited to: all academic programs; the co-curricular programs and the student life area; institutional advancement, including capital campaigns and external relations, alumnae affairs and programs; admissions recruitment and retention of qualified students; recruitment and retention of qualified faculty and staff; and the financial operations of the Corporation.
The President of the College shall be responsible for the development of regulations and procedures necessary for the operation of the Corporation and its programs, in connection with the Board of Directors, and to perform all duties incident to the office of the President of the College, including but not exclusive of regular oral and written reports on the status of the Corporation and the presentation of an annual budget, and to perform all such duties as shall be from time to time designated by the Board of Directors. The President of the College may sign and execute contracts and other obligations pertaining to the regular course of the duties of the President of the College.

Upon the death or upon the incapacity of, or in the event of a vacancy in the office of the President of the College, the Dean of the College shall serve as acting President of the College until the Board of Directors formally appoints either another acting President of the College or a President of the College. The acting President of the College shall have all of the duties and responsibilities of the President of the College, including serving as the acting President of the Corporation, along with such other powers and duties as may from time to time be prescribed by the Board of Directors.

Section 8. **Vice Presidents of the College.** The Vice Presidents of the College shall perform such duties and exercise such powers as shall from time to time be designated by the Board of Directors or by the President of the College. A Vice President of the College so designated by the Board of Directors may sign and execute contracts and other obligations pertaining to the regular course of duties of such office.

Section 9. **President Emerita or President Emeritus.** The Board of Directors, by resolution, may designate a former President of the College as President Emerita or President Emeritus. The President Emerita or President Emeritus shall be an honorary position. As such, the title shall neither carry any material benefit other than the honor associated with its granting nor impose any formal rights or duties on the holder of such title.

Section 10. **Other Officers and Assistant Officers of the College.** As for the duties of the remaining officers or assistant officers, if any, they shall perform those duties which are incident to the office or offices which they hold and shall carry out all other duties which may be required of them by the President of the College or the Board of Directors.
Section 11. Funds of the Corporation. All funds of the Corporation shall be
drawn upon checks signed by the Treasurer or such other officers or employees as may be
authorized by the Board of Directors.

Section 12. Officers’ Bonds. The Board of Directors may require, at the
expense of the College, any officer to give a bond for the faithful discharge of the duties of
such office in such sum, if any, and with such surety or sureties as the Board of Directors
shall designate.

ARTICLE IV
COMMITTEES

Section 1. Committees of Directors. The Board of Directors, by resolution
adopted by a majority of Directors in office, may designate and appoint one or more
committees, each of which shall consist of two or more Directors, which committees shall
have the responsibilities and authority provided in said resolution; provided, however, that
no such committee shall have the authority of the Board of Directors (a) to fill vacancies on
the Board or on any of its committees, (b) to amend the Articles of Incorporation of the
Corporation, (c) to adopt, amend or repeal these Bylaws, (d) to approve a plan of merger of
the Corporation, or (e) remove or appoint the President of the College. The designation and
appointment of any such committee and the delegation thereto of authority shall not operate
to relieve the Board of Directors or any individual Director of any responsibility imposed
upon it or the Director by law.

It is anticipated that from time to time committees of the Board of Directors
may designate certain individuals to serve in advisory capacities to the various committees,
based upon special skills or expertise deemed valuable or desirable to such committees.

Section 2. Executive Committee. The Board of Directors shall create an
Executive Committee of not less than five (5) and not more than twelve (12) Directors.
Members of the Executive Committee shall consist of the Chair of the Board, the President
of the Corporation, the Vice Chair, the Secretary, and not less than one (1) or more than nine
(9) other Directors who shall be elected by the Board of Directors to a term of one (1) year at
the annual meeting of the Board of Directors. The Chair of the Board shall serve as Chair of
the Executive Committee. The Executive Committee of the Board of Directors may exercise
the authority of the Board of Directors, provided, however, that the Executive Committee
may not (a) fill vacancies on the Board or on any of its committees, (b) amend the Articles of Incorporation of the Corporation, (c) adopt, amend or repeal these Bylaws; (d) approve a plan of merger of the Corporation; or (e) remove or appoint the President of the College.

Section 3. Committee on Directors. The Board of Directors shall create a Committee on Directors of not less than three (3) and not more than seven (7) Directors. The Committee on Directors shall have the responsibility of submitting to the Board nominees for election to the Board of Directors, nominees for election to the Executive Committee, and other committees of the Board, and nominees for election as officers of the Corporation.

Section 4. Other Committees. The Board of Directors may create one or more additional committees and appoint members of the Board of Directors to serve on them, each committee to have two or more members who shall serve at the pleasure of the Board of Directors. The creation of any committee, including the Executive Committee, and appointment of Directors to such committee shall be approved by a majority of all the Directors in office when the action is taken.

Such additional committees may be special committees or standing committees, as the Board directs. The Chair of the Board and the President of the College shall be ex officio members of all committees, with the right to vote; provided, however, that no Director that is not considered “independent” (as that term is defined under the instructions for IRS Form 990, as amended from time to time) shall serve on the committee currently designated as the Audit Committee or any committee performing similar functions.

Section 5. Terms of Office. Each member of a committee shall continue as such until the next regular spring meeting of the Directors, or until his or her successor is appointed, unless the committee shall be sooner terminated or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 6. Chair. One member of each committee elected by the Board of Directors shall be appointed Chair of that Committee by the Chair of the Board.

Section 7. Vacancies. Vacancies in the membership of any committee may be filled by the designation or appointment of the Board.
Section 8. Quorum. Unless otherwise provided in the resolution of the Board of Directors creating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 9. Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

Section 10. Action by Committee Without a Meeting. Any action which may be taken at a meeting of the members of a committee may be taken without a meeting of such committee by written consent of all members of the committee, including consent by electronic transmissions, setting forth the action. Such consent shall have the same force and effect as a unanimous vote of the members of the committee.

Section 11. Conference Call Meetings. Any special or regular meeting of the Directors may be held through the use of any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 12. Minutes and Reports. All committees shall keep minutes of their proceedings and submit written reports to the Board.

Section 13. Faculty and Officer Communications. Communications to the Board from faculty members or officers shall be received only by the President of the College, who shall forward all such communications to the Board.

ARTICLE V
REIMBURSEMENT OF EXPENSES

Section 1. Expense in Attending Meetings. Expenses of members of the Board of Directors and members of Committees of said Board related to Board activities shall be paid for by the Board Member.

ARTICLE VI
INDEMNIFICATION

Section 1. Limitation of Liability. To the full extent that the Virginia Nonstock Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of the liability of directors or officers for breach of fiduciary duty, a director or officer of the Corporation shall not be liable to the Corporation
for monetary damages in excess of $1.00 for any single transaction, occurrence or course of conduct. Any amendment to or repeal of this Article VI shall not adversely affect any right or protection of a director or officer of the Corporation for or with respect to any acts or omissions of such director or officer occurring prior to the amendment or repeal.

Section 2. Mandatory Indemnification. To the fullest extent permitted and in the manner prescribed by the Virginia Nonstock Corporation Act and any other applicable law, the Corporation shall indemnify a director or officer of the Corporation against liability (and advance reasonable expenses) who is or was a party to any proceeding by reason of the fact that he is or was such a director or officer or is or was serving at the request of the Corporation as a director, officer, employee, fiduciary or agent of another corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise against all liability incurred in the proceeding. The Board of Directors is hereby empowered to contract in advance to indemnify any director or officer against liability to the fullest extent permitted by law.

Section 3. Discretionary Indemnification. The Board of Directors is hereby empowered, by majority vote of a quorum of disinterested directors, to cause the Corporation to indemnify or contract in advance to indemnify against liability (and advance reasonable expenses), to the fullest extent permitted by law, to indemnify any person not specified in Section 2. Above (and advance reasonable expenses) who was or is a party to any proceeding, by reason of the fact that he is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, fiduciary or agent of another corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise, to the same extent as if such person were specified as one to whom indemnification is granted in Section 2. above.

Section 4. Insurance. The Corporation may purchase and maintain insurance to indemnify it against the whole or any portion of the liability assumed by it in accordance with this Article VI and may also procure insurance, in such amounts as the Board of Directors may determine, on behalf of any person who is or was a director, officer, employee, fiduciary or agent of another corporation partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise, against any liability asserted
against or incurred by such person in any such capacity or arising from his or her status as such, whether or not the Corporation would have power to indemnify him against such liability under the provisions of this Article VI.

Section 5. Applicability. The provisions of this Article VI shall be applicable to all actions, claims, suits or proceedings commenced after these Amended Bylaws become effective, whether arising from any action taken or failure to act before or after such adoption. No amendment, modification or repeal of this Article VI shall diminish the rights provided hereby or diminish the right to indemnification with respect to any claim, issue or matter in any then pending or subsequent proceeding that is based in any material respect upon any alleged action or failure to act prior to such amendment, modification or repeal.

Section 6. Coverage. Reference herein to directors, officers, employees, fiduciaries or agents shall include, but not be limited to, former directors, officers, employees, fiduciaries and agents and their respective heirs, executors and administrators.

ARTICLE VII
FACULTY

Section 1. Persons Constituting Faculty. The President of the College, the Dean of the College, the Dean of Co-Curricular Life, the Registrar, the Dean of Enrollment Management, the Director of Libraries, such other administrative officers as may from time to time be designated by the President of the College with the approval of the Faculty, and those giving instruction in the College and holding the rank of Professor, Associate Professor, Assistant Professor, Senior Lecturer, Lecturer, or Instructor shall constitute the Faculty of the College.

ARTICLE VIII
EDUCATIONAL POLICY

Section 1. Determination of Educational Policy. The educational policy of the College shall be determined by the President of the College and the Faculty, subject to the approval of the Board of Directors.

ARTICLE IX
FISCAL YEAR

Section 1. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of July in each year and end on the last day of the following June.
ARTICLE X
FEES

Section 1. Extending Credit. No credit shall be extended to any patron except by special arrangement with the Treasurer, and no student shall be allowed to enter classes until her fees shall have been paid in full, or satisfactory arrangement otherwise made in writing.

Section 2. Indebtedness to the College. No candidate for a degree shall be entitled to receive a transcript of her college work or a degree until after payment of all indebtedness to the College.

ARTICLE XI
SEAL

Section 1. Corporate Seal. The seal of the Corporation shall consist of the arms of the Fletcher family quartered with those of Lord Jeffrey Amherst, with three Tudor roses in chief, the escutcheon to be blazoned as follows:

Quarterly 1 and 4, Fletcher; sable, a cross engrailed, argent, between four plates, each charged with an arrow, palewise, of the first; 2 and 3, Amherst; gules, three tilting spears erect, in fesse, or points argent. In Chief; or, three Tudor roses in fesse, gules, barmed and seeded proper. Motto: ROSAM QUAE MERUIT FERAT. The escutcheon to be placed upon an oval shield bearing the name of Sweet Briar Institute and the date of its charter, 1901; and the scroll bearing the motto is to be twined about a vine of the sweet briar rose.

This seal shall be used on all diplomas and all official documents of the College.

ARTICLE XII
AMENDMENT TO BYLAWS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting if at least five (5) days written notice is given of intention to alter, amend or repeal or to adopt new bylaws at such meeting.