



AMENDED AND RESTATED
BYLAWS
OF
THE MOREHOUSE SCHOOL OF MEDICINE, INC.

Revised July 8, 2010

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**ARTICLE 1
NAME, LOCATION AND**

(d)

- 2.5 Classes of Trustees. Each Trustee shall serve a term of three (3) years, except as provided hereafter in this Article. For the purpose of staggering their terms of office, the Trustees shall be divided into three (3) classes, as nearly equal in numbers as may be, and the term of office of one class shall expire each year in regular rotation. In case the number of Trustees in any class becomes unequal to the other classes, the Board of Trustees may elect one or more Trustees to terms of one or two years, as may be deemed most practical.
- 2.6 Terms of Trustees. (a) Each Trustee shall be elected to the Board for a term of three (3) years at the Annual meeting of the Board. The term shall commence from the time of his/her election until the end of the third consecutive Annual meeting. Each Trustee may serve no more than four (4) consecutive terms and must remain off the Board after the end of the fourth term for at least one (1) year before being eligible to be re-elected to the Board as a Trustee.
- (b) Upon the recommendation of the Governance and Nominating Committee, a new Trustee may be elected at any Regular or Special meeting of the Board of Trustees for a shorter initial term, which term shall begin upon election and end at the conclusion of the Annual meeting specified during the election.
- (c) Each Ex-officio Trustee shall remain a Trustee for as long as (s)he holds the office entitling him/her to become a member of the Board of Trustees.
- 2.7 Resignation. A Trustee may resign at any time by giving written notice to the Board of Trustees. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board of Trustees, and the acceptance of the resignation shall not

2.9 Annual Meetings.

ARTICLE 3
COMMITTEES OF TRUSTEES

- 3.1 Board-Delegated-Power Committees of Trustees. In addition to the Executive Committee set forth in Section 4.1, the Board of Trustees may, by resolution passed by a majority of the Trustees in office, designate such other committees as the Board of Trustees may determine to be necessary or appropriate for the conduct of the Corporation have and exercise such authority of the Board of Trustees as may be granted to it by resolution of the Board of Trustees. Each committee thus established shall have not less than three (3) Trustee members, have such name or names as may be determined from time to time by resolution adopted by the Board of Trustees and keep minutes of its meetings, provided that the failure of a committee to keep such minutes shall not affect the reliability of any acts of such committee. Each such committee shall provide a copy of the minutes for each of its meetings setting forth all actions taken and business transacted to each of the Trustees immediately upon their becoming available, but in no event later than the tenth day after the date of occurrence of the meeting to which the minutes relate and make a full report of its actions during the preceding year at each annual meeting of the Board. The Board may designate one or more Trustees as alternate member(s) of any such committee, who may act in the place and stead of any absent Trustee member(s) at any meeting of such committee. The Chairperson and President of the Corporation shall serve as ex officio voting and non-voting members, respectively, of all such committees.
- 3.2 Non-Board-Delegated Power Committees of Trustees. Except for the Executive Committee, and any other committee(s) created pursuant to Section 3.1 hereof, the committees of the Board of Trustees described in these Bylaws, including those described in Sections 3.3 and 3.4 hereof and the other committees described in Article 4 hereof are not intended to have and shall not have the authority of the Board of Trustees. Rather, the actions of all such non-Section 3.1 committees shall be subject to control, revision, alteration and/or approval by the Board of Trustion

conflict with any other provisions of these Bylaws

4.2 Finance and Investment Committee. The Finance and Investment Committee shall have a minimum of five (5) members. The President and the Vice President of Finance shall be ex-officio members of the Committee without power to vote and shall not be counted as a member of the Committee for purposes of establishing a quorum. Subject to the approval of the Board of Trustees, the Committee shall have responsibility and authority over all financial aspects of

The Finance and Investment Committee shall review the annual operating and capital budget prepared and presented under the direction of the President and make recommendations to the Board of Trustees with respect thereto. The Committee shall authorize the purchase, sale or lease of real property held by the Corporation and the major improvement or major repair of such property.

Acting within the scope of investment policy guidelines established by the Board of Trustees, the Committee shall oversee the investment of funds of the School and the

session of the Committee nor a meeting of the full Board unless specifically requested by the Chair of the Committee.

- 4.5 Development and External Affairs Committee. The Development and External Affairs Committee shall advise and consult with the Board and members of the administration of the Corporation concerning the planning and implementation of fund raising initiatives, public relations efforts, alumni programs and other activities to publicly promote the Corporation and /or secure financial resources for the Corporation. The Committee shall provide a liaison between the Corporation, the alumni and the general public and consider and formulate policies and proposals with respect to the responsibilities of the Corporation to the alumni and persons in the community. The faculty shall have the right to appoint two (2) non-voting representatives from among its numbers to the Committee. The student body shall have the right to appoint one (1) non-voting representative from among its numbers to the Committee. Any such representatives shall be authorized to attend each meeting of the Committee and participate; however, such representative may not attend any executive session of the Committee nor a meeting of the full Board unless specifically authorized by the Chair of the Committee.
- 4.6 Health Services Committee. The Health Services Committee shall monitor and advise the Board with respect to the status of Health Care Organizations with which MSM has major affiliations for the purpose of undergraduate and graduate medical education, clinical service, and research. The Committee should also monitor and advise the board with respect to the status and operations of Morehouse Medical Associates including, but not limited to, its financial performance; professional services offered; and healthcare quality and regulatory compliance program. The faculty and the student body shall each have the right to appoint one (1) non-voting representative from among their respective numbers to the Committee. Any such representative shall be authorized to attend each meeting of the Committee and participate; however such representatives may not attend any executive session of the Committee nor a meeting of the full Board unless specifically requested by the Chair of the Committee.
- 4.7 Audit and Compliance Committee. The Audit and Compliance Committee shall:
- (a) Periodically appraise the financial controls and accounting system of the Corporation and make any changes it deems appropriate.
 - (b) Supervise the internal audit functions of the Corporation pursuant to Article 7 hereof and approve the annual internal audit plan.
 - (c) Recommend to the Board of Trustees, for its approval, a firm of independent External Auditors") to audit the accounts of the Corporation for the year regarding which the External Auditors is appointed; and
 - (d) Meet with the President, Treasurer, Chief Financial Officer and Vice President for Administration or any other officer, Trustee, employee or agent(s) of the Corporation or the External Auditors before commencement of the Corporation

annual audit, approve the scope and fees of the audit and discuss (i) the evaluation procedures and internal controls, (ii) the results of the audit and (iii) the improvements to the accounting systems and internal controls that are necessary or desirable.

- (e) appraise the compliance policies and procedures of the Corporation and its affiliated entities; and make recommendations to the Board of Trustees regarding compliance policies requiring Board of Trustees action or approval.

4.8 Administration and Facilities Management Committee. The Administration and Facilities Management Committee shall d

ARTICLE 5
OFFICERS

5.1 Officers. The officers of the Corporation shall be Chairperson, Vice Chairperson,

- 5.9 Compensation of Officers. Subject to Section 501(c)(3) of the Code, the salary or reasonable compensation (including, without limitation, bonus or incentive compensation) for services of all officers of the Corporation shall be fixed by resolution of the Board of Trustees, and no officer shall be prevented from receiving such compensation by reason of the fact that such officer also serves as a Trustee of the Corporation.
- 5.10 Removal of Officers. Any officer elected by the Board of Trustees may be removed at any time, with or without cause, by resolution of the Board of Trustees. A contract of employment for a definite term shall not prevent the removal of any officer; but this provision shall not prevent the making of a contract of employment with any officer and shall have no effect upon any cause of action which any officer may have as a result of removal in breach of a contract of employment.
- 5.11 Fidelity Bonds. The Vice President of Finance and such other officers and/or employees as the Board of Trustees shall designate shall furnish fidelity bonds in such amounts and with such surety or sureties as shall be fixed, determined and approved by the Board for the faithful performance of the duties of his/her office and for the restoration to the Corporation of all its books, papers, vouchers, money and other property of every kind in his/her possession or under his/her control upon his/her death, resignation, retirement, or removal from office. The premiums on all such bonds shall be paid by the Corporation.

ARTICLE 6 FUNDS

The funds of the Corporation shall be classified as follows:

- (a) Endowment Funds - which shall consist of funds received for endowment of the Corporation.
- (b) Special Funds - which shall consist of funds received for any special object or objects of the Corporation.
- (c) General Funds - which shall consist of funds received for the operation, maintenance, and general purposes of the Corporation.

The aforesaid funds shall be separately accounted for but may be commingled for investment purposes.

ARTICLE 7 AUDIT OF ACCOUNTS

An internal audit of the books and records of the Corporation shall be made at least annually by either (i) a single or team of internal accountants or (ii) a firm of certified public accountants appointed for the purpose by the Audit and Compliance Committee. A further external audit of the books and records of the Corporation shall be made at least annually by the External Auditors, and the External Auditors shall make a written report thereof to the Board.

ARTICLE 8
CERTIFICATES AND DIPLOMAS

Degrees shall be conferred upon the recommendation of the faculty and President of the Corporation and the approval of the Board upon such students enrolled in the school of medicine operated by the Corporation who have satisfactorily completed a course of study leading to a degree. All bills owing to the the recommenda0nO

would have the power to indemnify such person against such liability under the

- 11.2 Meeting By Telephone or Similar Communications Equipment. The members of the Board of Trustees, or any committee thereof, may participate in any meeting of the Board of Trustees or any such committee, as the case may be, by means of which all persons participating can hear and speak with each other, and participation in such meeting shall constitute the presence in person by such member at such meeting. The notice requirements of Section 2.12 hereof shall apply to meetings conducted under this Section 11.2 unless all Trustees holding office are participating, can hear each other and orally waive such notice at the beginning of the meeting.
- 11.3 Uniformity of Term of Office; Manner and Effect of Election

