

**TRUSTEES OF RANDOLPH COLLEGE**  
**POLICIES AND PROCEDURES**

Introduction:

The purpose of these Policies and Procedures is to provide the Board of Trustees of Randolph College with a reference containing the standard practices to be followed by the Board leadership and all members of the Board. The Bylaws of Randolph College, Incorporated (A Virginia Nonstock Corporation) are incorporated by reference and are therefore made a part of these Policies and Procedures. If there is a conflict between the Bylaws and these Policies and Procedures, the provisions of the Bylaws shall prevail.

Section 1. Procedures for Election of Trustees.

- a. Normal. The normal procedure for nomination and election of Trustees shall be for the Board Development and External Relations Committee to present information on each proposed Trustee, which shall be kept confidential, to the full Board membership twenty-one days prior to the meeting at which the candidate(s) shall be proposed for consideration in executive session. During the executive session, discussion shall be held on the candidate(s), and a decision shall be made whether the Committee shall proceed with its approach to the prospective candidate(s). If the candidate(s) accept the invitation, they are voted on and elected at the following open Board meeting.
- b. Exceptions. In cases involving urgency, the Board Development and External Relations Committee shall mail to each Trustee information, which shall be kept confidential, on the one or more individuals under consideration for membership, with each Trustee requested to respond within two weeks if there are objections to the prospective candidate(s) for trusteeship. If no negative comments are received from the Board members, or if there are negative comments which can be answered to the satisfaction of the individual who raised the objection, a meeting of the Executive Committee of the Board of Trustees shall be held to consider the recommendations of the Board Development and External Relations Committee and to decide whether the Board Development and External Relations Committee shall proceed with its approach to the candidate(s) for trusteeship.

- c. Re-election to a Second Consecutive Term. The procedure for the election of Trustees for a second consecutive term shall be for the President of the College, the Chair of the Board, and the Chair and the Vice Chair of the External Relations and Board Development Committee to discuss the Trustee proposed for consideration in executive session, and a decision made whether to invite the Trustee to serve a second consecutive term. If the Trustee accepts an invitation to serve a second consecutive term, he or she shall be voted on and subject to election at the next full Board meeting.
- d. Leaves of Absence. A Trustee may request a Leave of Absence from service to the Board in the event they believe they are unable to fulfill their responsibilities as a Trustee for a designated period of time, typically between six months to one year in duration. A Trustee may submit an initial six-month request to the Chair of the Board who shall consult with the Vice Chair of the Board, the Board Development and External Relations Committee leadership, and the President of the College to assess the impact to the total number of voting members of the Board and to the work of Board Committees. A Trustee on a Leave of Absence shall receive all Board communications and materials; however, that Trustee shall not be permitted to vote on any Board actions. A Trustee on a Leave of Absence shall be counted as member of the Board for purposes of determining the size of the Board but shall not be counted for determination of a quorum. The Trustee may request a subsequent six-month extension. Leaves of Absence up to one year in duration shall be considered a part of the Trustee's term, i.e., the Trustee's term and term expiration date shall not be extended by the length of the Leave of Absence. In the case of Leaves of Absence greater than one year in duration, the period of the Leave of Absence shall not be considered a part of the Trustee's term and applicable term expiration date and years of service shall be adjusted accordingly. Leaves of Absence longer than one year should be granted on a limited basis but, as with all requests, are granted at the discretion of the Chair of the Board.

Section 2. Procedures for Removal of a Trustee.

- a. Reference is made to Section I.3.c of the Bylaws of Randolph College, which states that a Trustee may be removed, with or without cause. If it becomes necessary to consider removal of a Trustee for cause, the matter shall be brought before the Board of Trustees either by the Executive Committee or by a motion supported by at least five Trustees.
- b. The removal of a Trustee requires an affirmative vote of two-thirds of the Trustees then in office.
- c. Notice of the intention to remove a Trustee shall be included in the notice of any meeting of the Board of Trustees at which such issue shall be raised, which may be a regular or a special meeting. The affected Trustee shall be given prior notice of the charges or allegations and an opportunity to appear in person before the Board and be heard at such meeting. Unless otherwise agreed by the Board, legal counsel or other representatives not be permitted to attend such meeting.

Section 3. Titles and Duties of Standing Committees.

- a. Finance and Infrastructure. The Finance and Infrastructure Committee shall:
  - i. work with the President and financial staff of the College to ensure the fiscal stability and long-term economic health of the institution;
  - ii. ensure that timely, accurate, and relevant financial information is presented to the Board of Trustees;
  - iii. review maintenance and operations policies and the status of the physical facilities and grounds, including the President's residence;
  - iv. recommend capital improvements and review and recommend approval of plans and cost estimates for new facilities;
  - v. review the annual operating and capital budgets and long-range forecasts that are prepared and presented under the direction of the President of the College and present same to the Board of Trustees for approval;
  - vi. review and approve major expenditures (defined as single expenditures greater than \$100,000) that are not provided for in the budget, and present same to the Board of Trustees for approval;

- vii. at least annually, review the College's standing relative to its bond covenants.

On investment related matters, the Finance and Infrastructure Committee shall also:

- viii. appoint an Investment Subcommittee to make recommendations related to the College's investments and the responsibilities contained herein;
- ix. recommend to the Board of Trustees policies for the investment of funds and management of property owned by the College, including cash, securities, real estate, and other assets;
- x. select managers for the College's investment assets and delegate, as appropriate, to these managers, or to any officer or officers of the College, authority to arrange for the holding, investment and reinvestment of the College's investment assets;
- xi. regularly monitor the results of the College's investment policies and the performance of its investment managers;
- xii. on occasion, the committee may be asked to perform a task not explicitly described here.

b. Audit and Enterprise Risk Management Committee. The Audit and Enterprise Risk Management Committee shall:

- i. recommend and approve a firm of accountants to audit the College's annual financial statements and approve the compensation of that firm;
- ii. meet with the College's auditors to discuss the scope of their audit and any problems that are discovered during the course of their audit or otherwise;
- iii. review with the College's auditors and officers the effectiveness of the College's internal controls over financial reporting;
- iv. review information, policies, and strategies relating to enterprise risk management;
- v. ensure that institutional governance documentation is reflective of current standards and practices;
- vi. ensure the periodic review of the organizational documents of the College, including its Articles of Incorporation and Bylaws and the College's Policies

and Procedures with respect to compliance with applicable legal requirements as well as any applicable requirements or standards concerning the governance of the College that have been adopted by the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) or any other relevant accrediting agency;

- vii. may make recommendations to the Board of Trustees for revisions to the organizational documents of the College or policies and procedures and, if appropriate, the adoption of additional policies and procedures;
  - viii. accept the annual audited financial statements and present them to the Board of Trustees;
  - ix. discuss the College's financial condition with the officers or senior staff;
  - x. shall be composed of a majority of Trustees not also serving on the Finance and Infrastructure Committee;
  - xi. on occasion, the committee may be asked to perform a task not explicitly described here.
- c. Compensation Committee. The Compensation Committee shall:
- i. annually, provide a written evaluation to the President of her or his performance, taking into account the President's self-assessment report and progress toward goals established jointly by the President and the Chair of the Board;
  - ii. design the President's annual compensation package, review the package with the President, recommend actions related to the President's compensation to the Executive Committee, and, upon approval of the Executive Committee, present the compensation package to the full Board for approval;
  - iii. review and approve the President's annual compensation recommendations for senior staff;
  - iv. perform a periodic market review of the compensation of leaders of comparable institutions;
  - v. undertake a comprehensive presidential evaluation every fifth year of the President's term;

- vi. on occasion, the committee may be asked to perform a task not explicitly described here.

The Chair and Vice Chair of the Board shall be members of the Compensation Committee.

- d. Enrollment and Student Success Committee. The Enrollment and Student Success Committee, in cooperation with the President of the College and the Provost, shall:
  - i. review information, policies and strategies related to admission and financial aid;
  - ii. review information, policies and strategies related to retention;
  - iii. elicit and review reports from the faculty and the Provost on the quality of the academic program and elicit and review reports from the administration on comparable data for the College relative to teaching load, class size, student-faculty ratios, success of graduate placement programs, career and life choices of alumnae, and other relevant factors;
  - iv. consider and recommend tenure, promotions, and sabbaticals to the Board of Trustees;
  - v. review and recommend for approval by the Board of Trustees changes to the *Faculty Handbook*;
  - vi. consider any other matter concerning the faculty of the College;
  - vii. review information relating to student life gleaned from campus materials and publications, from professional staff reports and assessments, and from personal interactions with students;
  - viii. support the professional staff in developing co-curricular policies and activities that help retain students;
  - ix. invite student input by frequently involving students as guests at meetings and informally at other times;
  - x. on occasion, the committee may be asked to perform a task not explicitly described here.

- e. Board Development and External Relations Committee. The Board Development and External Relations Committee shall:
- i. develop criteria for composition of the Board of Trustees and membership of the Board;
  - ii. propose to the Board candidates for trusteeship;
  - iii. nominate Trustees *emeritae/i* and honorary Trustees;
  - iv. nominate a parent of a currently enrolled student to serve as the Parents Committee representative to the Board;
  - v. propose to the Board a slate of officers;
  - vi. administer an orientation program for new Trustees and a continuing education program for all Trustees to include the duties and responsibilities of a Trustee and of Committee chairs and members;
  - vii. assess the performance of Trustees;
  - viii. the Chair of the Committee shall consult with the Chair of the Board regarding Committee Chairs and members of standing committees;
  - ix. the Chair of the Committee, along with the Chair of the Board, shall review and evaluate the conduct and effectiveness of Board meetings and make recommendations for such meetings;
  - x. review and assist with the College's fund-raising efforts;
  - xi. recommend the Trustees' annual fund goal to the Board;
  - xii. review marketing, public relations, and communications;
  - xiii. receive reports of The Association activities;
  - xiv. on occasion, the committee may be asked to perform a task not explicitly described here.

Section 4. Committee Policies and Procedures.

- a. Attendance. With the exception of the Executive Committee, committee meetings are open to their members, guests invited with the approval of the committee chair, including members of senior staff who are assigned to work with the committee, and all current Trustees. However, each Committee shall conduct certain discussions in

executive sessions, limited to members of the Committee only (per Section 4.f below), which shall be noted on the meeting agenda prior to each meeting.

- b. Meetings. Except as may be otherwise provided, all standing committees shall meet at least twice annually. Special committees shall meet at such intervals as the Chair of the Board may prescribe.
- c. Minutes. Minutes of all meetings shall be kept and circulated to all Trustees.
- d. Notice. The method of giving notice of meetings shall be identical with that followed by the Board of Trustees (see Bylaws III.3.a).
- e. Quorum. One-third of the members of a committee shall constitute a quorum, and the act of a majority of committee members at a meeting in which a quorum is present shall be the act of that committee.
- f. Executive Session. A committee chair may at any time during a committee meeting request an executive session of the committee at which time non-committee members shall leave the meeting unless otherwise invited by the committee chair to remain.
- g. Special Committees. A standing committee may appoint at its discretion a subcommittee or *ad hoc* committee with duties and responsibilities as designated by the standing committee.
- h. Administrative Staff. Subject to a committee chair's privilege to request an executive session, and consistent with Article 3, Section 3.a. above, those administrators identified by the President of the College as senior staff are expected to attend meetings of any committee to which they have been assigned and are also invited to attend other committee meetings, excluding the Executive Committee.

Section 5. Amendment. Amendments to the Policies and Procedures shall be by a majority of Trustees currently serving.

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