

The University of Rhode Island Foundation Bylaws

As amended February 2026

ARTICLE I - General Information

Section 1. Organization

The name of the corporation is The University of Rhode Island Foundation (“URIF”). URIF is a non-profit corporation organized under the laws of the State of Rhode Island. The principal office of URIF is located in Kingston, Rhode Island.

Section 2. Vision & Mission

The mission of URIF is to inspire and steward philanthropic support benefitting the University of Rhode Island (the “University”) and to inform and engage alumni as committed partners of the University and its mission and traditions. URIF is to be a leader in support of the University’s pursuit of excellence. In all its activities, URIF strives for core values of transparency, integrity, collaboration, accountability, and respect.

Section 3. Relationship with University

URIF is an organization that is tax exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). URIF is independent of the University but exists solely to encourage support for the University and its programs, faculty, and students and the engagement of its alumni.

Section 4. Distribution Upon Dissolution

Upon termination or dissolution of URIF, any assets lawfully available for distribution shall be distributed to one (1) or more qualifying organizations described in Section 501(c)(3) of the 1986 Internal Revenue Code (or described in any corresponding provision of any successor statute) which organization or organizations have a charitable purpose that, at least generally, includes a purpose similar to URIF. The organization to receive the assets of URIF hereunder shall be selected by the Board of Directors in accordance with these bylaws.

ARTICLE II - The Board of Directors

Section 1. Composition

Membership

The corporation shall have one governing body which shall be called the Board of Directors.

Voting Members

The Board of Directors shall consist of up to forty (40) members (“Directors”) as determined from time to time by the Board, but there shall be no fewer than twenty (20) board members. At least half (50%) of the Board of Directors members shall be alumni of the University.

Ex-Officio Members

In addition to board members elected as aforesaid, the following shall serve as ex-officio members of the Board of Directors: the President of the University, the CEO of URIF and Vice President for University Advancement (“CEO”), the CFO of the University, the Chair of the URI Board of Trustees and one member of the General Assembly of the State of Rhode Island. Ex-officio board members shall be non-voting and shall not count toward the number of members of the Board of Directors to establish a quorum or for any other purpose.

Section 2. Term

Members of the Board of Directors may serve up to three (3) consecutive three-year terms (up to nine (9) years). In case a Director is appointed for a partial term as a result of a vacancy, such partial term shall not count against the foregoing term limit. Terms shall be staggered to maintain consistency of operations among Directors when terms expire. Unless sooner terminated by his or her death, resignation or removal, the term of a Director shall continue until his or her successor is elected or current term ends. A vacancy does not stop the board from exercising powers, allowing business to continue with the remaining members.

Section 3. Election

Directors shall be elected by the Board of Directors at the annual meeting of the corporation and may vote for their own reelection. Vacancies may be filled for the unexpired term by vote of the remaining members of the Board of Directors. Nominations for individuals to serve as Directors shall be made by the Nominating and Governance Committee.

Section 4. Powers and Duties

The Board of Directors of URIF is vested with the management and control of its resources, activities and affairs. The Board of Directors shall employ a CEO who shall manage such resources, activities and affairs under the supervision of the Board of Directors and serve as an officer and an ex-officio member of the Board. The Board shall have the power, conferred upon the Directors by law or these By-laws, to enter into agreements; incur obligations; acquire, manage, invest and dispose of property of the corporation; and adopt rules and regulations for the proper management of the corporation and the conduct of its meetings. Additionally, the Board may perform all acts necessary or incidental to the proper and successful protection of the objects and purposes for which this Foundation is created. The Board of Directors may delegate to the CEO any of these powers necessary for the daily management, strategy execution, and operational decisions of the Corporation.

The Board of Directors shall appoint an executive committee, an audit committee, a finance committee, an investment committee, and a nominating and governance committee, and may appoint such additional committees as the Board deems appropriate.

Section 5. Annual Contribution

Members of the Board of Directors shall make an annual gift contribution and/or confirm their multi-year annual gift contribution to a URI fund of their choice for each year they serve as a Director.

Section 6. Meetings

The Board of Directors will conduct regular meetings three (3) times per year, with one (1) meeting designated as the corporation's annual meeting to be called in June. Special meetings may be held whenever called by or at the direction of the Chair or in the opinion of at least half (50%) of other Directors by providing notice 48 hours in advance to all board members. Any notice of meeting sent to an email address provided by a board member shall be effective notice to such member. Any member absent for more than one (1) meeting per year, without good and sufficient reason, may be removed from the Board by a majority vote of the Board members present. Attendance shall be recorded for each meeting, noting in person and virtual attendance.

A notice of regular meeting, stating the time and place thereof and the purposes for which the meeting is called, shall be mailed or emailed by the Secretary at least five days before the meeting, addressed to each Director at the mailing address or email address as such Director shall have furnished the Secretary, or be delivered to such Director personally.

Section 7. Quorum

A minimum of one third (1/3) of voting members of the Board of Directors shall constitute a quorum for the transaction of business at regular or special meetings. Except as otherwise specified by law or in these bylaws, any act of a simple majority of the voting members of the Board of Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Proxy voting is not permitted at any meeting of the Board of Directors or any committee thereof.

Section 8. Virtual Meeting Participation

With prior notice, a director or member of any committee of the Board of Directors may participate in any meeting of the Board of Directors or such committee, as the case may be, by means of a conference telephone, video conference, or similar communications equipment, by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting and full participation for all purposes, including the casting of any vote.

Section 9. Actions Without a Meeting

Any action which may be required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if 100% of the members voting consent to the action in writing. Such consents shall be treated as a unanimous vote at a meeting occurring as of the date of the last such consent. If consents are not received from 100% of the members voting, then any vote on any proposed motion or action is null and void.

ARTICLE III - The Executive Committee

Section 1. Composition

The Executive Committee is a standing committee of the Board of Directors, consisting of all elected officers of the corporation (namely the Chair, vice chair(s), secretary, and treasurer), and all four (4) standing committee chairs. Up to three (3) additional Directors may be elected annually to the Executive Committee upon selection by the Chair and approval of a majority of the Board of Directors at the annual meeting. The corporation's CEO shall serve as an ex officio (non-voting) member of the Executive Committee. Should the corporation's CEO be unable to serve, the President of the University shall assume this role.

Section 2. Powers and Duties

The Executive Committee is authorized to vote and act on behalf of the corporation and is empowered to manage the corporation's resources, activities and affairs, except that the Executive Committee may not exercise the authority of the Board of Directors in reference to:

- (a) Amending, altering, or repealing these bylaws;
- (b) Electing, appointing, or removing any member of any committee or any director or officer of the corporation;
- (c) Amending the articles of incorporation, restating articles of incorporation, adopting a plan of merger, or adopting a plan of consolidation with another corporation;
- (d) Authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the corporation;
- (e) Authorizing the voluntary dissolution of the corporation or revoking proceedings for voluntary dissolution; adopting a plan for the distribution of the assets of the corporation; or
- (f) Amending, altering, or repealing any resolution of the board of directors which by its terms provides that it shall not be amended, altered, or repealed by the committee.

Section 3. Meetings

The Executive Committee will conduct regular meetings, in accordance with a schedule established at its initial meeting in any year, or at such other times as the Executive Committee may determine necessary to conduct the affairs of the corporation. The Chair, or the Vice Chair(s) in absence of the Chair, shall preside over the meetings of the Executive Committee.

Section 4. Quorum

A majority of voting members of the Executive Committee shall constitute a quorum for the transaction of business at meetings. Except as otherwise specified by law or in these bylaws, any act of a simple majority of the voting members of the Executive Committee present at any meeting at which a quorum is present shall be the act of the Executive Committee.

ARTICLE IV - Officers

Section 1. Structure

The officers of the corporation shall consist of a Chair of the Board of Directors (the "Chair"), one (1) or maximum of two (2) vice chairs, a secretary and a treasurer, and such other officers as the Board of Directors, in its discretion, may from time to time determine. Officers shall be elected from the members of the Board of Directors. The Chair, Secretary, and Treasurer shall be subject to the laws of Rhode Island and other provisions of these bylaws. So far as not prohibited by law, any two or more offices may be held by the same person, except the offices of president or secretary.

Section 2. Term

The Board of Directors shall elect officers at the annual meeting of the corporation. Officer nominations shall be made at the discretion of the Chair. Officers are elected for a one (1) year term, to serve until the next annual meeting or until a successor is elected and qualified, and may serve up to three (3) one-year terms. Any officer, while serving his or her respective term of office, shall be exempt from the term limits applicable to directors, and his or her term of office as a director shall be extended to coincide with his or her time in office, as recommended by the Nominating and Governance Committee to support the needs of the corporation. The Board of Directors may fill all vacancies for the remaining term of such office. Any officer term may be extended in the discretion of the Board of Directors due to extenuating circumstances to ensure effective governance.

Section 3. Chair

The Chair shall preside at all meetings of the Board of Directors and, in general, shall perform all the duties usually pertaining to the office of the Chair and such other duties as may be required by the Board.

Section 4. Vice Chair(s)

In the absence or inability to act of the Chair, or if the office of the Chair shall be vacant, the Vice Chair(s), in order of seniority in office, shall exercise all the powers of the Chair. They shall also have such powers and perform such other duties as the Board may specify.

Section 5. Treasurer

The Treasurer shall have the care and custody of the funds and securities of the corporation, subject to the control of the Board, and shall keep accurate accounts thereof. They shall, in general, perform the duties usually pertaining to the office of treasurer and such other duties as may be required of him or her from time to time by the Board. The

Treasurer typically serves as chair of the Finance Committee. The Treasurer may delegate any of their duties to employees of the corporation whose regular duties include fulfilling such Treasurer duties.

Section 6. Secretary

The Secretary shall act as a Secretary of all meetings of the Board of Directors. They have the custody of the seal of the corporation, and shall, in general, perform the duties usually pertaining to the office of the secretary and such other duties as may be required from time to time by the Board. The secretary also maintains records of all actions taken by the Board and its committees. The secretary may delegate any of their duties to employees of the corporation whose regular duties include fulfilling such secretary duties.

Section 7. CEO

The CEO shall serve as the principal executive officer and administrative agent of the URIF. The CEO shall manage the day-to-day activities and operations of URIF, subject to the oversight of the Board, and shall exercise the powers and perform the functions that are from time to time assigned to him or her by the Board and the President of URI. The CEO shall be appointed by and serve at the pleasure of the Board. Evaluation and compensation of the CEO shall be determined by the Board Chair, in consultation with the Board and the President of URI, subject to the provisions of any written contract.

Section 8. Other Officers

The Board may engage other officers as it may see fit and delegate to him/her and them such powers and duties as it may see fit, whether such powers or duties be such as are usually performed by some other officer or officers.

ARTICLE V - Standing Committees and Council Structure

Section 1. Structure

The corporation shall maintain four (4) standing committees in addition to the Executive Committee: Audit Committee, Finance Committee, Nominating and Governance Committee, and Investment Committee. Each committee shall consist of a Chair and at least four (4) members, with a majority of the members being full voting members of the Board. Advisors may be appointed to committees to provide specialized expertise and serve as a potential pipeline for future full voting membership. Committees may form subcommittees with the approval of the Board Chair. Each committee is further governed by its own charter.

Section 2. Appointments

Unless otherwise noted, the Chair of the Board of Directors shall annually appoint chairs and members to standing committees, subject to the ratification by a majority of the Board of Directors at the corporation's annual meeting. The Chair of the Board of Directors shall serve as an ex officio voting member of all committees. All committee members are authorized to vote on all committee matters. Actions of standing committees are not binding, unless approved by the Board of Directors. Each voting member of the Board of Directors should participate on at least one committee starting during year two of service,

if not prior. Committee members may serve a maximum of three (3) consecutive three (3) year terms, or until their service on the full Board concludes, whichever occurs first. Advisors serve two (2) year terms and may continue their service if elected to the full Board, at which point they become eligible for the voting member terms outlined above.

Section 3. Audit Committee

The Audit Committee will assist the Board of Directors in fulfilling its responsibility to provide oversight of management regarding: the corporation's systems of internal controls and risk management; the integrity of the corporation's financial statements; the corporation's compliance with legal and regulatory requirements and ethical standards as reflected in the corporation's code of ethics policy as amended and adopted from time to time (the "Code of Ethics"); and the engagement, independence and performance of the corporation's independent auditors.

Section 5. Finance Committee

The Finance Committee will assist the Board in fulfilling its fiduciary responsibility by providing financial oversight of corporation operations and ensuring that there are sufficient financial resources for management to carry out the mission of the corporation. The Finance Committee oversees the preparation of the annual budget and ensures that budgets and interim financial statements are prepared and approved in a timely manner. Typically, the offices of Finance Committee chair and corporation Treasurer shall be held by the same person.

Section 6. Nominating and Governance Committee

The Nominating and Governance Committee will assist the Board with fulfilling its responsibilities regarding matters that relate to governing the organization and leading the process of nominating new members to the Board. This includes, but is not limited to, periodic mission and bylaws review; Board recruitment and development; Director evaluations and exit interviews; Board, officer and committee nominations; Board policy review; Board protocol; and other charges as assigned.

Section 7. Investment Committee

At each annual meeting, the Chair shall appoint an Investment Committee and committee chair. The Investment Committee will assist the Board in fulfilling its oversight for the investment assets of the corporation, particularly the endowment, in conformity with investment policies reviewed and approved by the Board. The Investment Committee will be responsible for formulating the overall investment policies of the corporation and monitoring the management of the portfolio for compliance with the investment policies and guidelines for meeting performance objectives over time.

Section 10. Other Committees or Taskforces

The Board of Directors may, from time to time, create such other committees and taskforces as it deems necessary.

Section 11. Meetings and Quorum.

Meetings of the committees may be held at any time and place when called by the Chair, the committee chair, or any two members of the committee. Notice of time and place shall be given to each member thereof by the individual(s) calling the meeting by written or electronic notice at least 48 hours in advance. One half (50%) of the voting members of a committee shall be required to constitute a quorum for the transaction of business.

ARTICLE VI - Miscellaneous Provisions

Section 1. Fiscal Year

The fiscal year of the corporation shall begin on the first day of July and end on the last day of June in the succeeding year. Appointed terms of Board members, officers, and committee members will coincide with the fiscal year, subject as to Board members to the election of their respective successors.

Section 2. Member Conduct and Removal; Resignation

All members of the Board of Directors, Executive Committee, Officers, Standing Committee and other committee members are expected to comply with standards of conduct and policies that apply throughout the corporation, including but not limited to the Code of Ethics and policies related to Harassment and Anti-Discrimination, Conflicts of Interest, Use of Personal Information and Release of Information. Any officer or member of the Board of Directors or any committee may be removed, with or without cause, at any time by resolution adopted by affirmative vote of a majority of the Board of Directors.

Any member of the Board of Directors, Executive Committee, Officers, Standing Committee and other committee members may resign at any time by delivering his or her written resignation to the Board of Directors of the Corporation. Such resignation shall be effective upon receipt, unless otherwise specified to be effective at some other date in the written resignation notice.

Section 3. Remuneration

With the exception of the Chief Executive Officer (and other executive staff) who receives compensation in their staff capacity, no directors or officers or committee members of the corporation shall receive any compensation for their service as such.

Section 4. Signatories

The authorized signatories for corporate and legal documents and for the conduct of corporate affairs shall be the Chair of the Board of Directors, CEO of the corporation, Chief Financial Officer of the corporation, or other individual authorized by specific resolutions adopted by the Board of Directors or the Executive Committee and filed with the minutes of the corporation.

Section 5. Indemnification

Subject to and in accordance with the standards and requirements of law, the corporation shall indemnify each person who was, is, or is threatened to be made, a named defendant or respondent in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such

person was or is a member of the Board of Directors, Executive Committee, officer, committee member, employee or agent of the corporation, against all judgments, penalties, fines, settlements, and reasonable expenses, if the individual acted in good faith and in the best interests of the corporation, or, in the case of a criminal proceeding, if he or she had no reasonable cause to believe his or her conduct was unlawful.

Section 6. Governance

The corporation shall be governed in accordance with these bylaws and the laws of Rhode Island. Committees, task forces, and other groups established by URIF are also governed by these bylaws as supplemented by their specific charters, policies, and procedures that are approved by the Board of Directors. The corporation will review these bylaws at least every two (2) years for consistency with current operations and best practices and to incorporate any new requirements.

Section 7. Corporate Seal

The corporation may have a seal in such form as may be approved by the Board of Directors from time to time.

Section 8. Parliamentary Authority

The conduct of meetings will be generally guided by principles set forth in Robert's Rules of Order, as most recently revised but not strictly governed by said rules. In all cases, the procedures set forth in these bylaws will govern.

Section 9. Amendments

These bylaws may be amended by affirmative vote of two-thirds (2/3) of the members of the Board of Directors present at any meeting of the corporation, if notice of such proposed amendments shall have been included in the call of the meeting at which such action is taken. Proxy voting is not permitted. Records of changes will be maintained by the corporation.

The undersigned attests that the foregoing bylaws reflect all amendments to bylaws of URIF adopted through February 12, 2026.

**URIF Bylaws
Record of Revisions**

Revision Description	Approved By/Date
05/29/2019 Initial issue, developed from existing Board bylaws of both the URI Alumni Association and the URI Foundation	Effective with Merger on 07/01/2019
03/23/2022 Conforming to creation of Board of Trustees for University and miscellaneous clarifications	Adopted 06/10/2022
03/16/2023 Updates to committee name, revisions to ensure consistency of committee structure and renumbering	Adopted 06/09/2023
2/7/2025 Allowing video conferencing, repositioning the Alumni Engagement Council with other committees, and eliminating trustee language	Adopted 2/7/2025
9/25/2025 Adjusting corporation name change from University of Rhode Island Foundation and Alumni Engagement to University of Rhode Island Foundation	Adopted 9/25/2025
2/12/2026 Updates to better align with best practices	Adopted 2/12/2026