

**BY-LAWS
OF
CHAUTAUQUA INSTITUTION**

Article I Board of Trustees

1.1 Purpose and mission.

The purpose of the Board of Trustees is to support the mission of Chautauqua Institution.

1.2 Powers and Duties

The Board of Trustees shall exercise the government and control of Chautauqua Institution, as provided in section 5 of the Charter of the Corporation, being Chapter 196 of the Laws of 1902, as amended (“Charter”).

1.3 Membership

The membership of the Board of Trustees shall consist of 24 trustees, 20 of which shall be elected by the trustees and 4 of which shall be elected by the Corporation as provided in section 6 and 7 of the Charter.

1.4 Election and Succession; Vacancies.

Trustees shall be elected as provided in the Charter. Unless a trustee shall be elected to fill a partial term created by a vacancy, the term to which a trustee shall be elected shall be 4 years, or until his or her successor has been elected, with the term commencing October 1st next following the election. The person elected as a trustee shall be eligible for re-election; provided, however, that no person shall be eligible to be subsequently re-elected to more than a second full term, without the lapse of at least one year from the date of termination of any prior service as a trustee, unless such person is then serving as the Board Chair. If such person is serving as the Board Chair, he or she shall be eligible to be re-elected and to serve as a trustee until his or her term as the Board Chair expires, or until he or she ceases to be the Board Chair, at which time his or her term as a trustee shall also cease. In the event a trustee is elected to fill a term created by a vacancy of more than two years, then that trustee will be eligible for re-election to only one successive four year term. Vacancies shall be filled as provided in section 7 of the Charter.

1.5 Regular Meetings.

There shall be a November meeting of the Board of Trustees which shall be its annual meeting and there shall be a regular meeting of the Board in August of each year. Additionally, there shall be at least two other regular meetings of the Board of Trustees which shall be held at such time and place as the Board of Trustees or the Board Chair may designate. Any business may be conducted at any regular meeting of the Board of Trustees without advance notice, unless such notice is required by law, or these by-laws.

1.6 Special Meetings.

Special meetings of the Board of Trustees may be held at any time and place upon the call of the Board Chair, or the written request of 5 trustees filed with the Secretary of the Corporation. No business may be transacted at any special meeting unless such business is specified in the notice of such meeting.

1.7 Notice of Meetings; Waiver of Notice.

Written notice stating the place, day and hour of all regular and special meetings of the Board of Trustees and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given to each trustee not less than 72 hours before the meeting, personally, by e-mail or by first class mail, by or at the direction of the Board Chair, the President, or the Secretary. Notice of a meeting may be waived before, at or after any meeting, and the presence of any trustee at any meeting shall constitute waiver of notice as to such trustee.

1.8 Quorum and Voting.

Except as otherwise provided by law, the charter, or these by-laws, a majority of the total number of trustees then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees, but a majority of the trustees present at any meeting (even though less than a quorum) may adjourn the meeting from time to time without further notice. If a quorum is present, the affirmative vote of a majority of the trustees present at the meeting shall be the act of the Board of Trustees, except where a larger number may be required by law, the Charter, or these by-laws. After a quorum has been established, the subsequent departure of trustees so as to reduce the number of trustees entitled to vote at the meeting below the number required for a quorum shall not affect the validity of any action taken at the meeting or an adjournment thereof.

1.9 Conduct of Meetings.

The Board Chair shall preside at all meetings of the Board of Trustees. In the absence of the Board Chair, the Vice-Chair senior in time of service then present, or if no vice-Chair is present, then any trustee chosen by the trustees present, shall preside as the Board Chair of the meeting. The Secretary of the Corporation shall act as secretary of all meetings and shall record the minutes of the meeting. Upon the affirmative vote of the Board of Trustees, the Board of Trustees may consider any matter in executive session, the minutes of which shall be limited to those matters directed by the Board of Trustees.

1.10 Compensation.

No member of the Board of Trustees shall receive compensation for service as a trustee; provided, however, that a trustee may be reimbursed for expenses incurred in attending meetings of the Board of Trustees or committees or otherwise in the discharge of official responsibilities in accordance with the policies from time to time adopted by the Board of Trustees.

Article II Officers of the Corporation and Board of Trustees

2.1 Officers

The officers of the Corporation shall be elected by the Board of Trustees and shall consist of the Board Chair and one or more Vice-Chairs, each of whom shall be members of the Board of Trustees then in office, the President, one or more Vice Presidents, a Secretary and a Treasurer. From time to time the Board of Trustees may elect such other officers and assistant officers as may be deemed appropriate. Any vacancy, however, created, shall be filled by the Board of Trustees for the unexpired portion of the term.

2.2 Time of Election; Term of Office.

The Board Chair and one or more Vice Chair(s) shall be elected in odd numbered years at the Board of Trustees meeting held in the month of August, for terms of two years. The Board Chair and Vice Chair shall not be eligible for election to more than three successive terms without the lapse of at least one year after the end of prior service. The Board of Trustees shall review and act upon the recommendation of the Personnel Committee and/or the Board Chair submitted during or prior to the annual meeting in electing the President for a one year term. The Board of Trustees, at its discretion, may choose to defer the election of the President to no later than the end of the calendar year. All other officers of the Corporation shall be elected at the Board of Trustees Annual Meeting for terms of one year. Each officer shall take office immediately upon election and shall hold office until his or her successor has been duly elected, or until his or her prior death, resignation, removal. Vacancies in any office may be filled by the Board of Trustees at any meeting during the year.

2.3 Removal.

Any officer or agent may be removed by the Board of Trustees with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment to office shall not of itself create contract rights.

2.4 Duties of Officers.

The Corporation's officers shall perform such duties as from time to time may be assigned by the Board of Trustees, including the following:

A. Board Chair.

The Board Chair shall preside at all meetings of the Corporation and the Board of Trustees. The Board Chair shall appoint the Chair and members of all committees, shall fill vacancies in all committees and shall have the power to remove any committee member. The Board Chair shall be an ex officio member of all committees of the Board of Trustees and shall additionally perform such other duties as the Board of Trustees may direct.

B. Vice Chair(s).

The Vice Chair(s) shall assist the Board Chair and shall perform such duties as the Board Chair or the Board of Trustees may direct. The Vice Chair senior in time of board service shall preside in the absence of the Board Chair at any meeting of the Corporation or Board of Trustees.

C. President.

The President shall be the chief executive officer of the Corporation and, subject to the direction of the Board of Trustees, shall execute the policies adopted by the Board of Trustees and in general supervise and direct all of the business and affairs of the Corporation. The President shall have the authority, subject to such controls as may be prescribed by the Board of Trustees, to appoint such agents and employees of the Corporation as he or she shall deem necessary, to prescribe their powers, duties and compensation, and to delegate authority to them. Such agents and employees shall hold office at the discretion of the President. The President shall have authority to sign, execute and acknowledge on behalf of the Corporation all deeds, contracts, leases, reports and other documents or instruments necessary or proper to be executed in the course of the Corporation's regular business, or which shall be authorized by resolution of the Board of Trustees and, except as otherwise provided by law, these by-laws or the Board of Trustees, the President may authorize any Vice President or other officer or agent of the corporation to sign, execute and acknowledge such documents or instruments in his or her place and stead. In general the President shall perform all duties incident to the office as chief executive officer, and such other duties as may be directed by the Board of Trustees from time to time.

D. Vice President.

The Vice President (or in the event there be more than one, the Vice Presidents(s)) shall perform such duties and have such authority as from time to time may be delegated or assigned by the President or by the Board of Trustees. In the absence of the President or in the event of the President's death, disability or refusal to act, a Vice President designated by the Board of Trustees shall perform the duties of the President, and when so acting, shall have all of the powers of the President as herein provided. The execution of any instrument of the corporation by any Vice President shall be conclusive evidence, as to third parties, of his or her authority to act in the place of the President.

E. Secretary.

The Secretary shall: (a) act as secretary of all meetings of the Corporation, Board of Trustees, and the Executive Committee, shall take or cause accurate minutes of all such meetings to be taken and shall keep the minutes of all such meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with these by-laws or as required by the Charter or law; (c) be custodian of the corporate records and of the corporate seal and insure that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized; (d) keep or arrange for the keeping of a register of the post office address of each trustee and corporation member; and (e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned or delegated by the President or Board of Trustees.

F. Treasurer.

The Treasurer shall: (a) have custody of and be responsible for all funds and securities of the Corporation; (b) receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected by the Board of Trustees; and (c)

in general perform the duties incident to the office of Treasurer as well as such other duties as from time to time may be assigned to delegated by the President or Board of Trustees. If required by the Board of Trustees, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Trustees shall determine, the premium therefore to be paid by the Corporation.

G. Other Officers.

The Board of Trustees shall have the power to appoint any person to act as an assistant to any officer, or as an agent for the Corporation, or to perform the duties of any officer whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer or other agent so appointed by the Board of Trustees shall have the power to perform all duties of the office to which he or she is so appointed to be assistant, or as to which he or she is so appointed to act, except as such power may be otherwise defined or restricted by resolution of the Board of Trustees.

2.5 Compensation.

The compensation of the President shall be established each year by the Board of Trustees. The Board of Trustees shall review and act upon the recommendation of the Personnel Committee and/or Board Chair submitted during or prior to its annual meeting. The Board of Trustees, at its discretion, may choose to defer action on the compensation of the President to no later than the end of the calendar year. The compensation of the Vice Presidents shall be established each year by the President, shall be reviewed by the Personnel Committee, and shall be reported to the Board of Trustees. No officer of the corporation shall be precluded from receiving a salary by reason of the fact that he or she also is serving as a member of the Board of Trustees.

Article III Executive Committee of the Board of Trustees.

3.1 Establishment.

There shall be a committee of the Board of Trustees known as the Executive Committee, which shall consist of the Board Chair, the Vice Chair or Chairs, the Chairs of the Standing Committees and other member(s) of the Board of Trustees designated by the Board Chair and confirmed by the Board of Trustees. The Executive Committee shall not exceed eleven members serving renewable one-year terms.

3.2 Authority of Executive Committee.

Between meetings of the Board of Trustees, the Executive Committee shall have all of the authority of the Board of Trustees, except as limited by law, the Charter or these by-laws, and may enact any rule consistent with law and these by-laws for the management of the business or property of the corporation and such rule shall have the same force and effect as a rule adopted by the full Board of Trustees and shall continue in force until altered or repealed by the Executive Committee or the Board of Trustees. The Executive Committee shall also have the authority to sell and lease land on such terms as it deems proper and to transact any other business in the name of the Corporation. The Executive Committee shall act as the Appeals Board for the Architectural Review Board, subject to the rules and regulations in force as adopted by the Board of Trustees relating to architectural design and land use. The Executive

Committee shall not have the authority to remove the President from office, such authority being expressly reserved to the full Board of Trustees.

3.3 Meetings.

Meetings of the Executive Committee may be held at any time and place upon the call of the Board Chair, the President, or the written request of five members of the Executive Committee filed with the Secretary of the Corporation.

3.4 Notice of Meetings; Waiver of Notice.

Written notice stating the place, day and hour of any meeting of the Executive Committee shall be given to each member not less than 72 hours before the meeting, personally, by e-mail or by first class mail, by or at the direction of the Board Chair, the President, or the Secretary. Notice of a meeting may be waived before, at or after any meeting, and the presence of a member at any meeting shall constitute waiver of notice as to such member.

3.5 Quorum and Voting.

Except as otherwise provided by law, the Charter, or these bylaws, a majority of the total number of trustees then serving as members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting of the Executive Committee, but a majority of the Executive Committee members present at any meeting (even though less than a quorum) may adjourn the meeting from time to time without further notice. If a quorum is present, the affirmative vote of a majority of the Executive Committee members present at the meeting shall be the action of the Board of Trustees, except where a larger number may be required by law, the Charter, or these by-laws. After a quorum has been established, the subsequent departure of Executive Committee members so as to reduce the number of Executive Committee members entitled to vote at the meeting below the number required for a quorum shall not affect the validity of any action taken at the meeting or any adjournment thereof.

3.6 Conduct of Meetings.

The Board Chair shall preside at all meetings of the Executive Committee. In the absence of the Board Chair, the Vice-Chair senior in time of board service then present, or any trustee chosen by the trustees present, shall preside as Chair of the meeting. The Secretary of the corporation shall act as secretary of all meetings.

Article IV Committees of the Board of Trustees and Committee of the Corporation

4.1 Standing Committees.

To assist the Board of Trustees in its general supervision of the Corporation's activities, the following standing committees are established:

- Asset Policy Committee
- Audit Committee
- Development Council
- Nominating and Governance Committee
- Personnel Committee

Program Policy Committee

Said committees are advisory to the Board of Trustees and shall not assume to act in the place of the Board of Trustees nor undertake any obligation on behalf of the Corporation. The term and appointment of Board of Trustee members to the Development Council is governed by Section 4.1 E and the joint protocol with the Chautauqua Foundation. The other standing committee members are appointed as described below. The Chair and members of each committee shall be appointed each year prior to October 1 by the Board Chair. Each committee member's term shall commence on October 1. Each committee shall include not fewer than three trustees, plus other persons as may be appointed to serve as members thereof. Each committee Chair shall be a member of the Board of Trustees.

A. Asset Policy Committee

The purpose of the Asset Policy Committee is to provide policy recommendations, oversight and assessment with respect to the infrastructure of Chautauqua Institution, including the general maintenance and the purchase and sale of buildings and grounds; the financial matters of the Institution (including the operation budget and the capital budget); the Architectural and Land Use Regulations; maintaining liaison with Chautauqua Foundations helping to ensure the most efficient use of endowment income; and any other policy issues that arise from the activities of the Community Services Office.

B. Audit Committee

The Audit Committee shall review and evaluate the performance of the independent auditor and report the results of the review to the Board of Trustees. It shall review with the independent accountants the institution's internal control, and have full access to the auditors independent of management. It shall inquire of the management and the auditors concerning significant risks or exposures facing the Institution and shall assess the steps management has taken to minimize such risks and periodically review compliance with such steps. All members of the Audit Committee shall be independent trustees. "Independent trustee" is defined as a trustee who is not, and during the prior two years has not been, an employee of the Institution, the Chautauqua Foundation, Inc. or the Chautauqua Hotel, Inc.

C. Development Council.

The Development Council is a standing committee of both the Chautauqua foundation Board of Directors and the Chautauqua Institution Board of Trustees and serves as the primary interface between the two organizations on the issue of philanthropy. The Development Council shall discuss, evaluate, and recommend policies and actions to the Chautauqua Foundation and Institution Boards on all matters affecting the philanthropic development of Chautauqua. The Board Chair shall be a member of the Development Council. The Board chair shall appoint four members from among the Board of Trustees. The Board Chair shall appoint the Chair of the Development Council. The Chair of the Development Council shall be a member of the Board of Trustees. Each member appointed pursuant to this section shall sit until he or she, resigns, is no longer a member of the Board of Trustees, or is replaced by the Board Chair.

D. Nominating and Governance Committee

The Nominating and Governance committee shall make nominations of persons: (a) for election of those trustees elected by the Board of Trustees pursuant to the Charter, whether for full term or to fill an unexpired term; and (b) for election of all officers except the President. Nothing herein shall preclude nominations being made from the floor for any position, nor prohibit the Nominating and Governance Committee from presenting more than one nominee for any position. The President shall provide the Nominating and Governance Committee with his or her recommendations for all offices except the Board Chair, Vice Chair and President. The Committee shall oversee the orientation, training, and evaluation of trustees and shall periodically review the by-laws. The Committee may provide the Board Chair with its recommendations for committee assignments.

E. Personnel Committee.

The Personnel committee shall annually review the performance of the President together with his or her salary and benefits. It shall then make a recommendation regarding reappointment and salary and benefit package to the Board of Trustees. It shall provide oversight and review of the Institution's personnel and human resource policies. It shall also review the salaries and benefits of the Vice Presidents and report them to the Board of Trustees annually.

F. Program Policy Committee

The purpose of the Program Committee is to provide policy recommendations, oversight and assessment of all programs provided by the Chautauqua Institution.

4.2 Committee of the Corporation

A. Architectural Review Board.

In order to provide for the determination of appeals from administrative decisions regarding Building Design Guidelines and for the consideration of applications for special exceptions, and variances, demolition permits, and approval of substantial rehabilitation projects, an Architectural Review Board is established. The Architectural Review Board shall exercise all of the power and authority delegated to it under the terms and provisions of the rules and regulations from time to time adopted by the Board of Trustees relating to architectural design and land use. The membership of the Architectural Review Board shall consist of a Chair and four other persons appointed by the Board Chair and approved by the Board of Trustees, for such term of years as the Board of Trustees shall by resolution determine. The Board of Trustees reserves the right to remove a member at any time. At least two members shall, at all times, be members of the Board of Trustees. The Chair shall be a member of the Board of Trustees. A quorum of the Architectural Review Board shall consist of not less than three members, with all matters being decided by the affirmative vote of not less than three members. The Architectural Review Board is hereby designated as a committee of the Corporation.

4.3 Other Committees.

The Board of Trustees may from time to time establish other committees to assist in its work, for such duration and consisting of such number of persons as the Board of Trustees in its judgment may determine.

4.4 Advisory Council

In order to retain and make available to the Board of Trustees the experience, knowledge, skills and special interests developed by persons who formerly have served as trustees, an Advisory Council is established. The membership of the Advisory Council shall include all persons who formerly have served as members of the Board of Trustees and who consent to serve as members of the Council.

Article V Other Provisions.

5.1 Removal of Trustees

A. Any trustee elected by the trustees may be removed for or without cause at any meeting of trustees by affirmative vote of two thirds of the [sic]of trustees cast at such meeting provided there is a quorum present and provided that the Nominating and Governance Committee first determines that the question of removal should be presented to the Board of Trustees.

B. Any trustee elected by Members may be removed for or without cause at any meeting of Members by the affirmative vote of a majority of votes cast at such meeting provided there is a quorum present. The Nominating and Governance Committee shall provide a recommendation to the members regarding the removal of a Member elected trustee.

5.2 Telephone meetings or attendance.

Any trustee or member of any of its committees or the Architectural Review Board may participate in any meeting of the Board of Trustees, its committees, or the Architectural Review Board by telephone or other electronic media provided that all persons participating in the meeting are able to hear each other at the same time. Participation by such means shall constitute the presence of such person or persons at the meeting.

5.3 Fiscal Year.

The fiscal year of the corporation shall be the calendar year.

5.4 Seal.

The Board of Trustees shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the corporation and the state of incorporation and the words, "Corporate Seal".

5.5 Rules of Parliamentary Procedure.

Except to the extent to which the Charter, these by-laws, or applicable statutory law provide to the contrary, all meetings of the Board of Trustees, the Executive Committee, and all

Committees of the Board of Trustees shall be governed by the parliamentary procedures established by Roberts Rules of Order.

5.6 Indemnification.

Any officer of the Corporation, any member of the Board of Trustees, and any member of a Board of Trustees Committee or Committee of the Corporation established under Articles 4 of these by-laws shall, to the extent permitted by law, be indemnified by the Corporation from any judgment or expense incurred as a result of such office or membership or as a result of any action conducted in good faith on behalf of the Corporation and not opposed to its best interests, and in criminal actions or proceedings, when such member had no reasonable cause to believe that his or her conduct was unlawful.

Article VI Amendments.

6.1 By Board of Trustees.

These by-laws may be altered, amended or repealed and new by-laws may be adopted by the Board of Trustees at any meeting of the Board of Trustees at which a quorum is in attendance by affirmative vote of two-thirds of the number of trustees in office, provided that written notice of such proposed alteration, amendment, repeal or new by-laws shall have been given to each trustee as provided in Article 1.7.

6.2 Implied Amendments.

Any action taken or authorized by the Board of Trustees which would be inconsistent with the by-laws then in effect but which is taken or authorized by affirmative vote of not less than the number of trustees required to amend the by-laws shall be given the same effect as though the by-laws had been temporarily amended or suspended, but only so far as is necessary to permit the specific action so taken or authorized.

Article VII Meetings of Members of Corporation

7.1 Annual Meeting.

The annual meeting of the Members of the Corporation shall be held at 10 A.M. on the second Saturday of August in each year on the Chautauqua Institution grounds at Chautauqua, New York.

[Note: For a definition of Members of the Corporation see the Charter]

7.2 Special Meetings.

Special meetings may be called by the President or the Board Chair, or when directed by the Board of Trustees. Special meetings also shall be held upon the demand of the Members entitled to cast ten per cent of the total number of votes entitled to be cast at such meeting. Notice of special meetings of Members shall be upon notice by mail as provided by law or by notice published in the Chautauquan Daily (or if not then in publication, then in any other daily newspaper or general circulation in Chautauqua County) once a week for three successive weeks next preceding the date of such meeting, in which the time, date, place and purpose for which such special meeting is called shall be stated.

7.3 Notice of Adjourned Meetings.

If any meeting is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. Any business may be transacted at the adjourned meeting that might have been transacted on the original date of the meeting.

7.4 Quorum.

The Members present at an annual meeting of the Members of the Corporation shall constitute quorum. A plurality of the votes cast at the annual meeting at which a quorum is present shall be the act of the Members. At special meetings, a quorum shall consist of not less than the members entitled to cast one hundred votes or one-tenth of the total number of votes entitled to be cast, whichever is lesser.

7.5 Conduct of Meetings.

The Board Chair, or in the absence of the Board Chair, the Vice-Chair senior in board service, or in the absence of both, the President, shall preside at all meetings of the Members. The Secretary of the Corporation, or in the absence of the Secretary, a person designated by the presiding officer, shall act as the secretary of the meeting.