Amended and Restated Bylaws

of

Idaho State University Foundation, Inc.

Adopted February 25, 2011
Amended and Restated Bylaws of
Idaho State University Foundation, Inc.

Policy I D Bylaws

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SECRETARY’S CERTIFICATION

Amended and Restated Bylaws of
Idaho State University Foundation, Inc.
Article I  Purpose and Duration of the Foundation

The Idaho State University Foundation, Inc., an Idaho nonprofit corporation (the “Foundation”) exists for the purpose of soliciting, securing and managing various sources of funding to promote the growth and operations of Idaho State University in the furtherance of the University’s goals to provide a meaningful and valued educational experience for its students. The Foundation shall have no termination date and shall exist in perpetuity.

Article II  Offices

Section 2.01  Principal Office. The principal office of the Foundation shall be located at the administrative building on the Idaho State University Campus. The Foundation may have such other offices as the Board of Directors (the “Board”) may designate or as the business of the Foundation may require from time to time.

Section 2.02  Registered Office. The registered office of the Foundation to be maintained in the state of Idaho shall be located at the principal office of the Foundation, and may be changed from time to time by the Board.

Article III  Board of Directors

Section 3.01  General Powers and Standard of Care. All corporate powers shall be exercised by or under authority of, and the business and affairs of the Foundation shall be managed under the direction of, the Board except as may be otherwise provided in the Idaho Nonprofit Corporation Act (the “Act”) or the Articles of Incorporation (the “Articles”). If any such provision is made in the Articles, the powers and duties conferred or imposed upon the Board by the Act shall be exercised or performed to such extent and by such person or persons as shall be provided in the Articles.

A Director shall perform such Director's duties as a Director, including such Director's duties as a member of any committee of the Board upon which such Director may serve, in good faith, in a manner such Director reasonably believes to be in the best interests of the Foundation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing such Director's duties, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

(a) One (1) or more officers or employees of the Foundation whom the director reasonably believes to be reliable and competent in the matters presented;

(b) Counsel, public accountants, or other persons as to matters which the director reasonably believes to be within such person's professional or expert competence; or

(c) A committee of the Board upon which such director does not serve, duly designated in accordance with a provision of these Bylaws, as to matters within its designated

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authority, which committee the director reasonably believes to merit confidence, but such
director shall not be considered to be acting in good faith if such director has knowledge
concerning the matter in question that would cause such reliance to be unwarranted. A person
who so performs such duties shall have no liability by reason of being or having been a director
of the Foundation.

Section 3.02 Composition and Term. There shall be a Board of Directors of the
Foundation consisting of no more than twenty-five (25) voting directors. Directors shall be
elected by the Board for a term of three (3) years and shall not serve more than three (3)
consecutive terms, unless elected Board Chair (“CoB) President or Vice President (“VP”) of the
Foundation. The term of the director elected VP shall be extended an additional one year after
the completion of service as CoB and President, unless the maximum of three terms has not been
reached, in which case he or she will serve the remainder of his or her three terms. After the
maximum of three (3) terms on the Board, an outgoing director shall automatically move into
Associate status and may be re-elected to the Board after a term of absence from the Board of at
least one (1) year.

Section 3.03 Method of Selection. Nomination to the Board may be made by any member of
the Board, any ex officio members of the Board or any Board Associate. Nominations should be
submitted in writing to a member of the Nominating Committee of the Board. The Nominating
Committee will review the nominees and present a slate of potential nominees to the Board for
election when vacancies occur on the Board.

Section 3.04 Qualifications. Any person of good moral character having a genuine interest in
the objectives of the Foundation may be qualified as a member of the Board without regard to his
or her place of residence, whether he or she has attended Idaho State University or any other
similar factor.

Section 3.05 Ex Officio Membership. The following shall be ex officio members of the
Board of this Foundation:

a. The President of Idaho State University;
b. The Vice President for University Advancement at Idaho State University
   (“EVP”);
c. The Secretary of the Foundation;
d. The Treasurer of the Foundation;
e. The President of the Idaho State University Alumni Association;
f. Legal Counsel for the Foundation;

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g. An ISU Faculty Member periodically appointed or elected by the ISU Faculty Senate to perform an active role in fund-raising for the University; and

h. The President of the Idaho State University Bengal Foundation.

Unless they are also current voting directors, ex officio members of the Board shall not vote on matters being considered by the Board.

**Section 3.06 Meetings of the Board of Directors.**

The Board shall meet semi-annually and at such other times as meetings may be called. The CoB, President, VP, or the EVP shall have the right to call any meeting of the Board at any time and place by giving no less than five (5) days notice to the Board of the time and place of such meeting.

(b) Any Board action to remove a director shall require no less than seven (7) days written notice to each director that the matter will be voted on at a Board meeting. Such notice shall also include the time and place of such meeting.

(c) A director may, at any time before, during or after a Board meeting, waive any notice required by law, the Articles, or these Bylaws. The waiver must be in writing, signed by the director entitled to the notice, and filed with the minutes or Foundation records.

A director’s attendance at or participation in a meeting waives any required notice of the meeting unless the director, upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with law, the Articles, or these Bylaws objects to lack of notice and does not thereafter vote for or assent to the objected action.

(d) A majority of the voting membership of the Board shall constitute a quorum at any meeting and, unless otherwise provided by law or by the Articles, action of the Board shall be controlled by majority action of the voting directors present at any meeting at which a quorum is present.

(e) The Board shall keep a record of its proceedings and shall make a detailed report available to the directors, the officers, including ex officio officers of the Foundation, and Board Associates.

**Section 3.07 Committees of the Board of Directors.**

The Foundation Board will have the following standing committees: Executive, Governance, Audit, Finance, Investment, Development and Nominating. The responsibilities of the standing committees are described in Section IX of the Policy Manual.

The Board shall have the right to create any other committee from time to time to assist in accomplishing the duties and the responsibilities of the Foundation. Membership on any
committee need not be limited to members of the Board or Board Associates. Such ad hoc committees are discussed in Section IX. H. of the Policy Manual.

Section 3.08 Vacancies. Any vacancy occurring on the Board and any directorship to be filled by reason of any increase in the number of directors shall be filled by the Board based on nominations received from the Nominating Committee. The term of any directorship arising due to vacancy or increase in the number of directors shall be three (3) years and shall be subject to the term limits described in Section 3.02 above.

Section 3.09 Removal of Directors.

(a) Removal for Cause. Any director may be removed from office for cause by a two-thirds (2/3) majority vote of the total directors then in office.

(b) Removal for Unexcused Absences. A director may be removed from office after two (2) unexcused absences of any Board meeting within any twelve-month period, provided that a majority of the total directors then in office vote for such removal.

Section 3.10 Informal Action. Any action required to be taken at a meeting of the Board of directors may be taken without a meeting if a majority of the directors agree to such action either via electronic mail or in writing.

Section 3.11 Open Meetings. It is the intent of the Foundation to conduct its business in open sessions whenever possible. However, the meeting shall be closed in those circumstances where the Board is discussing or acting upon strategy with respect to litigation; discussing the purchase of real property not owned by a public agency; interviewing prospective Foundation employees; or considering the evaluation, dismissal or disciplining of, or hearing complaints or charges brought against, a Foundation employee or staff member.

On any other matter which the Board feels must be dealt with in a confidential manner, the Board may close its meeting to the non-Board members of the Foundation and the general public. An affirmative two-thirds (2/3) vote of the Board members present is necessary to close the meeting. The Board shall take no final action or make any final decision in closed meeting.

Section 3.12 Director Conflicts of Interest. All members of the Board shall comply with all provisions of the Conflict of Interest Policy as set forth in Section II. D. of the Policy Manual.

Section 3.13 Loans to Directors. The Foundation shall not lend money to or guarantee the obligation of a director.

Article IV Board Associates

The Foundation shall have honorary Associates to provide advisory services to the Foundation. The Associates are individuals who have previously served on the Board for the Foundation. Directors who have completed three (3) terms on the Board will automatically be eligible to

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serve as an Associate, unless they decline to do so. Associates shall be unlimited in number and shall serve until resignation or until removal by a majority vote of the Board. Associates shall be invited to all regular meetings of the Board, though they shall not be required to attend. Associates may not vote on matters being considered by the Board.

**Article V Officers**

**Section 5.01 Designation and Method of Selection.** Officers of the Foundation shall consist of the Board Chair (“CoB”), President, Vice President (“VP”), Executive Vice President (“EVP”), Secretary and Treasurer. Except as otherwise provided herein, the officers shall be elected by the Board and, other than the CoB, President and VP, shall serve at the pleasure of the Board or until their respective successors are duly elected and qualified. The term of the CoB and of the President shall be two years each. The term of the VP shall be one year and shall begin one year before the end of the President’s term. The VP will automatically assume the role of President at the end of the term of the previous President. The President will automatically assume the role of CoB at the end of the term of the previous CoB. Persons elected as Secretary or Treasurer shall be then current members of either the Board or Board Associates. Any vacancies in any office shall be filled by the Board at any regular or special meeting of the Board from nominees provided by the nominating committee. The terms of officers as described herein may be increased or decreased by majority vote of the Board members present at the meeting at which such increase or decrease is voted on, provided a quorum is present.

**Section 5.02 Duties of the Officers.**

The duties and responsibilities of the various officers are described in Section III of the Board’s policies.

It is not expected that any officer, other than the EVP, shall devote his or her full time to the affairs of the Foundation or the University unless otherwise directed by the Board at the time of his or her election and with his or her consent.

**Section 5.03 Removal.** Any officer elected or appointed by the Board may be removed by an affirmative vote of two-thirds (2/3) of the total Board whenever, in its judgment, the best interest of the Foundation would be served thereby.

**Section 5.04 Officer Conflict of Interest.** All officers shall comply with all provisions of the Conflict of Interest Policy as set forth in Section II. D. of the Board’s policies.

**Section 5.05 Loans to Officers.** The Foundation shall not lend money to or guarantee the obligation of an officer.

**Article VI Miscellaneous**

**Section 6.01 Indemnification.** The Foundation shall indemnify any director, officer or former Amended and Restated Bylaws of Idaho State University Foundation, Inc.
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director or officer of the Foundation against expenses actually and reasonably incurred by him or
her in connection with the defense of any action, suit or proceeding, civil or criminal, in which
he or she is made a party by reason of being or having been a director or officer, except in
relation to matters as to which he or she is adjudged in such action, suit or proceeding to be liable
for gross negligence or misconduct in the performance of duty to the Foundation.

Section 6.02  Investment. Any funds of the Foundation which are not needed currently for the
activities of the Foundation may, at the discretion of the Board, be invested in such investments
as are permitted by law.

Section 6.03  Depositories. All funds of the Foundation not otherwise employed shall be
deposited from time to time to the credit of the Foundation in such banks, savings and loan
associations, trust companies, or other depositories as the Board may elect.

Section 6.04  Contracts. The Board may authorize any officer(s) or agent(s) of the Foundation,
in addition to the officers authorized by these Bylaws, to enter into any contract or execute and
deliver any instrument in the name of and on behalf of the Foundation, and such authority may
be general or confined to specific instances.

Section 6.05  Checks, Drafts, Etc. All checks, drafts, or orders for the payment of money, notes
or other evidence of indebtedness issued in the name of the Foundation shall be signed by such
persons and in such manner as shall from time to time be determined by resolution of the Board.
In the absence of such determination by the Board, such instrument shall be signed by the
Treasurer

Section 6.06  Fiscal Year. The fiscal year of the Foundation shall end on the last day of June of
each year.

Section 6.07  Books and Records. The Foundation shall keep correct and complete books and
records of accounts and shall also keep minutes of the proceedings of its members, Board, and
committees having any of the authority of the Board, and shall keep a record giving the name
and address of the members entitled to vote. All books and records of the Foundation may be
inspected by any member or his agent or attorney or the general public for any proper purpose at
any reasonable time.

Section 6.08  Nondiscrimination. This Foundation is an equal opportunity employer and shall
make available its services without regard to race, creed, age, sex, color, ancestry, or national
origin.

Section 6.09  Political Activity. The Foundation shall not, in any way, use corporate funds in
the furtherance of, nor engage in, any political activity for or against any candidate for public
office. However, this Bylaw shall not be construed to limit the right of any official or member of
this Foundation to appear before any legislative committee, to testify as to matters involving the
Foundation.

Section 6.10  Gifts. The Board may accept, on behalf of the Foundation, any contribution, gift,
bequest, or devise for the general purposes or for any special purposes of the Foundation.

Section 6.11 Parliamentary Procedure. All meetings of the Board and membership shall be governed by Roberts' Rules of Order (Current Edition), unless contrary procedure is established by the Articles or these Bylaws, or by resolution of the Board.

Section 6.12 Staff Conflict of Interest. All staff members shall comply with all provisions of the Conflict of Interest Policy as set forth in Section II.D. of the Policy Manual.

Article VII Amendments

These Bylaws may be amended by an affirmative vote of a majority of the voting directors present at any regular meeting of the Board or at a special meeting called for the specific purpose of amending such Bylaws. Notice of any proposed amendment shall be mailed by United States mail or by electronic mail to each director and to each person entitled to notice of Board meetings at his or her last known address not less than ten (10) days preceding the meeting at which such amendment will be submitted to a vote. This meeting may be conducted in person, by telephone, or by electronic mail. A quorum of the Board must participate.

(The remainder of this page is intentionally left blank.)
SECRETARY’S CERTIFICATION

This is to certify that the foregoing Bylaws of the Idaho State University Foundation have been duly adopted by the Board of Directors at a meeting held on February 25, 2011.

[Signature]

[Name]
Secretary

[Date]

7-15-2011
Date