

**AMENDED AND RESTATED BY-LAWS OF K-STATE-OLATHE  
INNOVATION CAMPUS, INC.**

**as amended by the Board of Directors on June 13, 2018**

**Article I**

Name and Place of Business

The name of this organization shall be K-State Olathe Innovation Campus, Inc. (hereafter known as KOIC) and its principal place of business shall be in Olathe, Johnson County, Kansas.

**Article II**

Purposes and Powers

The business and purposes of this organization shall be to develop, administer and otherwise manage the education, research, and service activities at the KOIC campus; to coordinate Kansas State University programs at that campus; to implement the terms of the Johnson County Education Research Triangle Authority Act as that act applies to Kansas State University; and to otherwise advance the educational and research missions of Kansas State University and KOIC.

In furtherance of these purposes, the organization shall have the power and authority:

- 1) To enter into contracts, to sue and be sued, to have a corporate seal, to take by gift, purchase, devise, or bequest real and personal property, and to dispose of, manage, and administer the same in carrying out the purposes and objectives of the organization.
- 2) To borrow money and give its notes or other obligations therefor, and to secure payment thereof by pledging or mortgaging any property it may own.
- 3) To exercise all other powers and privileges granted to corporations by the laws of the State of Kansas, so far as they are consistent with the purposes set forth above.
- 4) To do all things necessary to implement the terms of the Johnson County Education Research Triangle Authority Act, K.S.A 19-5001, et seq. (the Act), including but not limited to (a) serving as Kansas State University's designated official recipient of revenues generated by the Johnson County Education Research Triangle sales tax pursuant to K.S.A 19-5005 and (b) assuring that all such revenues are expended and accounted for in accordance with the terms of the Act.
- 5) To distribute revenue in excess of operating expenses to support educational and research programs at Kansas State University, with the exception, however, that all revenues generated from the Johnson County Education Research Triangle sales tax shall be expended at KOIC in accordance with the terms of the Act.

### **Article III**

#### **Members**

The members of this organization shall be:

- 1) All members of the Board of Directors
- 2) Those included in any additional classes of membership which shall be established by the Board of Directors

The members shall meet annually immediately prior to the annual meeting of the Directors, at which time the members shall elect the organization's Board of Directors.

### **Article IV**

#### **Non-Profit Organization**

The organization shall be a non-profit organization without capital stock, and no dividends, or pecuniary profits shall be declared or paid to members thereof.

### **Article V**

#### **Board of Directors**

The business and affairs of the Corporation shall be managed by a board of up to 10 members. The following shall be ex-officio members of the Board of Directors.

- i. President, Kansas State University
- ii. Provost and Executive Vice President, Kansas State University
- iii. Vice President of Administration and Finance, Kansas State University
- iv. Vice President for Research, Kansas State University
- v. President and CEO, Kansas State University Institute for Commercialization

The remaining directors including a Dean of a College at Kansas State University and two to four corporate and/or community leaders, shall be elected by the members to serve for two (2) years. In the event an elected director's position should become vacant by resignation, death, disability, or other circumstances that render the director ineligible or incapable of performing his or her duties, the Board of Directors shall have the power to declare that a vacancy exists and to fill the vacancy for the unexpired term. No elected director shall serve more than two consecutive terms.

These bylaws shall not be amended to reduce the number of directors who are Kansas State University employees to less than a majority, unless approved by the President of Kansas State University and the Kansas Board of Regents.

## **Article VI**

### **Officers**

The President shall serve as Chair of the Board of Directors, the Provost and Executive Vice President as Vice-Chair, and the Vice President of Finance and Administration as Secretary-Treasurer. The officers shall serve without pay. Out-of-pocket expenses incurred by the directors or officers in the performance of their duties may be allowed.

An Executive Committee composed of the officers, plus at least one additional member of the Board of Directors appointed by the Chair at the annual meeting, shall be entitled to exercise all the powers of the Board of Directors when the Board is not in session. If any officer, by reason of resignation, death, disability, or other circumstance, becomes ineligible or incapable of performing his or her duties, the Chair may appoint his or her successor to serve until the next annual meeting.

## **Article VII**

### **Powers of the Board of Directors**

The Board of Directors shall have full power to manage, direct, and conduct the affairs and business of the organization and transact and authorize the transaction of any business the organization is authorized to do or transact, and to employ a chief executive officer and other such employees, agents, and attorneys as may be deemed necessary, convenient, or proper in conducting the affairs of the organization and carrying out its purposes, and to fix the salaries, compensation, and terms of employment of such employees, agents, and attorneys and shall have such other powers as in the Articles provided. The Board of Directors may appoint additional committees.

## **Article VIII**

### **Duties of the Officers**

The principal duties of the Chair shall be to preside at all meetings of the members and of the Board of Directors, and to have general supervision of the affairs of the organization.

The principal duties of the Vice-Chair shall be to perform the duties of the Chair in the event of absence or disability, for any cause whatever, of the latter.

The principal duties of the Secretary-Treasurer shall be to keep records of the proceedings of the Board of Directors, to oversee and monitor the keeping and accounting for all monies, credits, and property, of any and every nature, of the organization, which shall come to the Corporation's hands, and insure an accurate account of monies received and disbursed, and proper vouchers for monies disbursed, and to render such accounts, statements and inventories of monies received and disbursed, and of money and property on hand, and generally of all matters pertaining to his or her office, as shall be required by the Board of Directors.

The Boards of Directors may, from time to time, provide for the appointment of such additional officers as it may deem in the best interests of the organization.

The officers shall perform such additional or different duties as shall from time to time be imposed or required by the Board of Directors, as may be prescribed from time to time by these By-Laws.

## **Article IX**

### **Meetings of the Board of Directors**

The Board of Directors shall hold an annual meeting in a location designated by the Board on a date set by the Chair within five months after the close of the fiscal year.

Special meetings of the directors may be held on the call of any officer upon the mailing to each director, at his or her business or residence address, at least three days before the meeting, of a notice stating the time and place of the meeting. A meeting may be held at any time without notice if all the directors are present. The written consent of any director to the holding of a meeting shall be equivalent to due notice thereof.

A majority of the directors shall constitute a quorum and a majority of the members present at a duly authorized meeting at which a quorum is in attendance shall have power to transact any business which the Board of Directors may lawfully transact.

## **Article X**

### **Fiscal Year**

The fiscal year of this corporation shall begin on July 1 of each year and shall conclude on June 30 of the following year.

## **Article XI**

### **Protection of Members from Liability**

The private property of the officers and members of this organization shall be exempt from liability for any and all debts of the organization.

The corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding whether civil, criminal, administrative, or investigative other than an action by or in the right of the corporation, by reason of the fact that such person is or was a director, officer, or employee of the corporation, against expenses, judgements, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, including attorney's fees, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation; and, with respect to any criminal action or proceeding, had no reasonable

cause to believe such person's conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, or itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

## **Article XII**

### **Amendments**

These By-Laws may be amended at any meeting of the Board of Directors by a vote of a majority of the Directors; but no such amendment shall change substantially the original purpose of the organization.

The Amended and Restated By-Laws of K-State- Olathe Innovation Campus, Inc. were unanimously adopted by the Board of Directors at a meeting held June XX, 2018.