

**AGENDA**  
**COMBINED HYBRID MEETING OF THE BUSINESS AFFAIRS AND**  
**EXECUTIVE COMMITTEES OF THE BOARD OF TRUSTEES**  
**Community College of Philadelphia**  
**Wednesday, November 20, 2024 – 9:30 A.M.**

**TO:** Members of Business Affairs and Executive Committees of the Board of Trustees  
**FROM:** Jacob Eapen  
**DATE:** November 12, 2024  
**SUBJECT:** Combined Hybrid Meeting of Business Affairs & Executive Committees Meeting

A combined hybrid meeting of the Business Affairs and Executive Committees of the Board of Trustees is scheduled for **Wednesday, November 20, 2024 at 9:30 A.M.** Participants and attendees may attend in person in the Isadore A. Shrager Boardroom M2-1 or *via* Zoom.

The following is the Zoom information for the Public Session:

Topic: Business Affairs Committee Meeting: Public Session  
<https://ccp.zoom.us/j/97787042726?pwd=VFdQa6jVHntObapFVkBjgkIsHKcI.1>  
Meeting ID: 977 8704 2726  
Passcode: 8029

**AGENDA**  
**PUBLIC SESSION**

Please note that Attachment A contains a spreadsheet that lists the vendor/consultant, the amount, and the source of funding (i.e. Capital Budget, Operating Budget, Perkins Grant, or Bond Proceeds) which College Administration is seeking approval.

**(1) Contract with Ellucian Professional Services for Banner ERP Operational Support (Action Item)**

Since 2002, CCP has been using the Ellucian Banner software that works as an institution-wide solution to manage all aspects of our student management, human resources, and financials.

ITS, the Information Support Services (Application Group) is responsible for the analysis of business functions; the development, maintenance, administration of software applications; training users and proper use of software; and the design, development, and administration of databases.

Ellucian has been in business since 1968 and serves 2,700 institutions in 50 plus countries across the globe and is the provider of the Banner software. Ellucian also offers a range of professional services such as application software implementation, training, education

and management consulting. Ellucian has the experts to deal with multiple application needs of the College.

With applications staff retiring and being unable to fill open vacant positions, it would be optimal to consider leveraging Ellucian resources for continued operational support moving forward. Ellucian has been providing these services, and we are pleased with their service.

Staff requests that the Business Affairs Committee recommend to the full Board that the College invest not to exceed \$145,000 with Ellucian professional services for ongoing operational support. The funds for this contract will be from the operating budget.

**(2) Renewal of Trion/MMA Contract (Action Item)**

Trion, a Marsh McLennan Agency (MMA), LLC, is the College's benefits consultant. Trion/MMA provides services related to the administration of the College's "best in class" benefits plans, including an online benefits administration platform.

Attachment B contains a stewardship summary capturing a high-level overview of the Consulting and Financial services performed over the past 5 years. Trion achieved over \$2.7M savings/cost avoidance for CCP through renewal negotiations related to proposed vendor/carrier premium and fee increases.

Attachment C contains MMA's 2003 Diversity, Equity, & Inclusion report, which speaks to the current initiatives in place to support and advance the company's commitment to DEI. The Leads assigned to the College's account are a White/Female, for consulting services and a Black/Male for administrative services. The demographics for the entire team are: 3 white males, 2 white females, 1 asian male, 1 black female, and 1 black male.

The local Trion team is located in Conshohocken, PA. The parent company, Marsh & McLennan Cos. (MMC), has an office in Philadelphia located at 1717 Arch Street. Clients who are business agents of the City of Philadelphia are Defender Association, Urban Affairs Coalition, the Philadelphia Zoo, and North Inc.

The College requests that the Business Affairs Committee recommend to the full Board the renewal of the Trion Contract in the amount of \$215,000 annually for two years, effective January 1, 2025 through December 31, 2026. The funds will be paid from the Operating Budget.

**(3) Design for Welcome Center and Enrollment Project (Action Item)**

Staff seeks approval to engage Alexander Perry Inc. for architectural design services to prepare documentation for construction for the relocation of the Welcome Center and Enrollment offices. The project includes the renovation and modernization of the existing transaction windows in Bonnell lobby and office renovations to BG-41, BG-38, and MG-21.

The College has a contract with Alexander Perry Inc. for \$99,000. Alexander Perry, Inc is a female minority owned Philadelphia based firm.

Additional architectural design for emergency egress for Mint Building and construction coordination for multi prime contracting in the amount of \$36,625 is required to complete the projects.

Staff requests that the Business Affairs Committee recommend to the full Board to approval to contract with Alexander Perry, Inc. (MBE) to increase the contract by \$36,625 for a total of \$135,625 to perform the work specified. These funds will be paid from the capital budget.

**(4) McGoldrick Change Orders (Action Item)**

Staff seeks approval of payments of \$390,000 for change orders related to the Career & Advanced Technology project and \$306,256 for changed orders related to the Learning & Library Commons project to McGoldrick Electric, Inc. The College has confirmed that these change orders are consistent with the work provided by McGoldrick.

Staff requests that the Business Affairs Committee recommend to the Board of Trustees to approve the payment of \$390,000 for the Career & Advanced Technology project and \$306,256 for the Learning & Library Commons project to McGoldrick Electric, Inc. The amount of \$390,000 for CATC will be paid from the New Market Tax Credit and \$306,256 for Learning & Library Commons will be paid from the bond issue.

**(5) Next Meeting – Business Affairs Committee of the Board of Trustees (Information Item)**

The next meeting of the Business Affairs Committee is scheduled for Wednesday, January 15, 2025 at 9:00 AM.

**AGENDA**  
**EXECUTIVE COMMITTEE**  
**PUBLIC SESSION**

- (1) **Based on the recommendations of the Business Affairs Committee, the Executive Committee of the Board of Trustees will motion on the following action items:**

Ellucian Professional Services Contract  
Trion/MMA Contract  
Alexander Perry, Inc.  
McGoldrick Change Orders

- (2) **Bylaws Revisions to add Student Representation (Action Item)**

Pursuant to Article VIII (Miscellaneous) of the Bylaws, "By-laws may be adopted, amended or repealed by the affirmative vote of two-thirds of the Trustees present at any regular or special meeting." Staff seeks approval to amend the College's Bylaws to permit the College's Student Government Association President to serve as a non-voting ex-officio member of the Board of Trustees, subject to the proposed terms stated in Attachment D to this agenda.

Staff requests that the Executive Committee recommend to the Board of Trustees to approve the proposed amendment to the College's Bylaws to permit the College's Student Government Association President to serve as a non-voting ex-officio member of the Board of Trustees in accordance with the terms stated in the proposed revisions attached hereto as Attachment D.

**EXECUTIVE SESSION**

The Business Affairs and the Executive Committees will go into Executive Session labor negotiations and other personnel matters.

**The zoom information for the Executive Session will be provided  
for those who will be in attendance**

JE/tn  
c:

Ms. Mindy Posoff  
Dr. Donald Generals  
Mr. Gim Lim  
Ms. Marsia Henley  
Mr. Derrick Sawyer  
Mr. John Wiggins  
Ms. Carolyn Flynn  
Dr. Judith Gay, Vice President Emerita

**ATTACHMENT A**  
**FUNDING FOR ACTION ITEMS**

**COMBINED MEETING OF THE BUSINESS  
AFFAIRS AND EXECUTIVE COMMITTEES OF  
THE BOARD OF TRUSTEES**

**AGENDA: November 20, 2024**

<b>Agenda No.</b>	<b>Vendor/Consultant</b>	<b>Amount</b>	<b>Source</b>
1	Ellucian Professional Services	\$145,000	Operating Budget
2	Trion/MMA	\$215,000	Operating Budget
3	Alexander Perry, Inc.	\$135,625	Capital Budget
4	McGoldrick	\$390,000 \$306,256	New Market Tax Credit Bond Issue

**ATTACHMENT B**

Stewardship Summary



Marsh McLennan  
Agency

# Stewardship Summary

Community College of Philadelphia

11/12/2024

**Your future is limitless.<sup>SM</sup>**

# Services currently being performed

## *Strategic planning*

- Market overview
- Business objectives
- State of the Market Update
- Benchmarking
- Strategy development and plan management
- Stewardship review

## *Financial management*

- Budget development
- Budget tracking
- Contribution and surcharge modeling
- Actuarial plan design modeling including IBNR
- Migration analysis
- Comprehensive RFPs and analysis
- Cost & Utilization Analysis/Data Dashboard

## *Client service*

- Bi-weekly calls/meetings with issue logs
- Vendor issue resolution
- Implementation support
- Vendor meetings
- Open Enrollment planning and communications

## *Specialty practice expertise*

- Voluntary Benefits
- Custom Communications
- Technology Consulting & Administrative Services
- Stop Loss Panel

## *Compliance*

- Compliance Center of Excellence support
- Timely Alert/Webinars
- Compliance Checklist
- Ad hoc compliance support

## *Benefits administration*

- Plansource Technology Solution
- Cobra Administration

## *Vendor management*

- Implementation support
- Utilization Meetings
- Escalated issue resolution
- Open enrollment coordination
- Stop Loss Claims Tracking

## *Value added services*

- Mineral (ThinkHR)
- Well-being Your Way
- Medicare Part D Creditability Testing
- Non-Discrimination Testing



# Financial Stewardship

2020 through 2023 Plan Years (Partnership Began in 2020)

Category	2020 Financial Stewardship	Result (Cost Avoidance)
Medical	<ul style="list-style-type: none"> <li>Negotiated +1.6% Admin fee increase to no change in fees for three years</li> </ul>	\$12,000 cost avoidance
Dental	<ul style="list-style-type: none"> <li>No changes to fully insured rates or ASO fees</li> </ul>	
Life and Disability	<ul style="list-style-type: none"> <li>Negotiated +21% renewal with 12 month guarantee to No Increase for 24 months</li> </ul>	\$163,000 cost avoidance
Stop Loss	<ul style="list-style-type: none"> <li>Negotiated +39.4% renewal with 12/15 contract to +13.4% with 24/12 contract</li> </ul>	\$347,000 cost avoidance Improved Stop Loss contract terms

Category	2021 Financial Stewardship	Result (cost avoidance)
Medical	<ul style="list-style-type: none"> <li>ASO fees under 3 year rate guarantee</li> </ul>	
Dental	<ul style="list-style-type: none"> <li>No changes to fully insured rates</li> <li>Proposed ASO fee negotiated from \$4.99 to \$4.89</li> </ul>	\$2,000 annual savings
Life and Disability	<ul style="list-style-type: none"> <li>Under 24 month rate guarantee</li> </ul>	\$163,000 cost avoidance
Stop Loss	<ul style="list-style-type: none"> <li>Conducted marketing; renewed with Sun Life +8.6% increase</li> </ul>	

Category	2022 Financial Stewardship	Result
Medical	<ul style="list-style-type: none"> <li>ASO fees under 3 year rate guarantee</li> </ul>	
Dental	<ul style="list-style-type: none"> <li>No changes to fully insured rates or ASO fees</li> </ul>	
Life and Disability	<ul style="list-style-type: none"> <li>Negotiated one year extension of current rates to align marketing with union negotiations</li> </ul>	No Rate change despite poor claims experience
Stop Loss	<ul style="list-style-type: none"> <li>Sun Life renewal +49.1%</li> <li>Conducted marketing; Moved to Granular with +0.4% rate increase</li> </ul>	\$905,000 Cost Avoidance

# Financial Stewardship

2023 through 2024 Plan Years (Partnership Began in 2020)

Category	2023 Financial Stewardship	Result
Medical	<ul style="list-style-type: none"> <li>Negotiated three year renewal with no cost change in year 1; 3.5% increase year 2 and 1.8% increase in year 3</li> </ul>	<b>\$14,600 Year 1 Cost Avoidance</b>
	<ul style="list-style-type: none"> <li>Union Negotiations - Contribution and Plan Design modeling</li> </ul>	
Rx	<ul style="list-style-type: none"> <li>Conducted marketing; Stayed with CVS; negotiated improved rebates</li> </ul>	<b>\$520,000 Savings (Cal Year 2024) up to \$1.6M three year savings</b>
Dental	<ul style="list-style-type: none"> <li>No changes to fully insured rates or ASO fees</li> </ul>	
Life and Disability	<ul style="list-style-type: none"> <li>No change to rates for 24 months; conducted marketing to validate pricing</li> </ul>	
Stop Loss	<ul style="list-style-type: none"> <li>Granular renewal +8.8%</li> <li>Conducted marketing; Renewed with Granular with no rate change</li> <li>Increased deductible from \$250k to \$275k for 10.4% additional premium reduction</li> </ul>	<b>\$148,625 Cost Avoidance \$174,020 Hard dollar savings</b>

Category	2024 Financial Stewardship	Result
Medical	<ul style="list-style-type: none"> <li>ASO fees under 3 year rate guarantee</li> </ul>	
Dental	<ul style="list-style-type: none"> <li>No changes to fully insured rates or ASO fees</li> </ul>	
Life and Disability	<ul style="list-style-type: none"> <li>Under 24 month rate guarantee</li> </ul>	
Stop Loss	<ul style="list-style-type: none"> <li>Granular renewal +17.6%</li> <li>Conducted marketing; Renewed with Granular with -1% rate reduction</li> </ul>	<b>\$256,000 Cost Avoidance; \$14,000 Hard dollar savings</b>

***Our partnership achieved \$710K in hard dollar savings and \$2.009M in cost avoidance for CCP***

# Representative team

Community College of Philadelphia

**Ron Encarnacion**  
**Client Executive**  
*(Filipino-American)*

**Charles Haub**  
**Relationship Manager**  
*(White male)*

**Joy Ringo**  
**Stop Loss Sr. Consultant**  
*(Black female)*

**Karey Kelly**  
**Strategic Account Executive**  
*(White female)*

**Jamaal Marshall**  
**Sr. Technical Analyst**  
*(Black Male)*

**Jason Kaminski**  
**Sr. Financial Leader**  
*(White male)*

**Lauren Conley**  
**Sr. Benefit Consultant**  
*(White female)*

**Chris Riley**  
**Client Service Manager**  
*(White male)*

**Marsh McLennan**

**ATTACHMENT C**

**Diversity, Equity, & Inclusion  
2023 Report**



MarshMcLennan  
Agency

WHO YOU ARE IS WHO WE ARE

# DIVERSITY, EQUITY, & INCLUSION

2023 report

Your future is limitless.™

[MarshMMA.com](https://www.marshmma.com)





# 2023 Diversity, Equity, & Inclusion Impact Report

At Marsh McLennan Agency, we're committed to Diversity, Equity, & Inclusion (DE&I).

It's not just a passing trend for us – these practices are woven into the fabric of our organization, reflecting who we are, what we believe, and how we collaborate to build an inclusive and limitless future for our colleagues, clients, and communities.

Our culture fully embraces, celebrates and promotes the many backgrounds, heritages and perspectives of our colleagues and clients. We believe a deep commitment to fostering DE&I best practices is critical for attracting talented people, serving our clients, and generating creative business solutions. By embracing and celebrating DE&I, we seek to foster an environment where everyone feels valued, respected, and empowered to contribute their best.

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**3** Our journey

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**5** Support at every level

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**13** Nurturing growth from the inside out

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**15** Who you are is who we are

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**19** Giving back

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**21** Advancing DE&I in our industry

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**25** Recognition

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◀ Pictured to the left: MMA's Enterprise DE&I Council convenes in San Diego, CA, August 2023

# Our journey

MMA has grown tremendously over the past 15 years as new firms, colleagues, clients, and communities become part of our family. Parallel to that growth, our DE&I journey continues to evolve. We recognize that everyone is at different points in their personal DE&I journey. Whether you're a seasoned DE&I champion, or you're just starting out, we aim to build an inclusive strategy that allows everyone the opportunity to join us on the path forward.



## OUR ROOTS

Formed in 2008, MMA's early years see the company growing its geographical footprint with the addition of new firms that bring new colleagues, new passions and new perspectives to the organization, each at different points in their DE&I journeys.



## FORMING CONNECTIONS

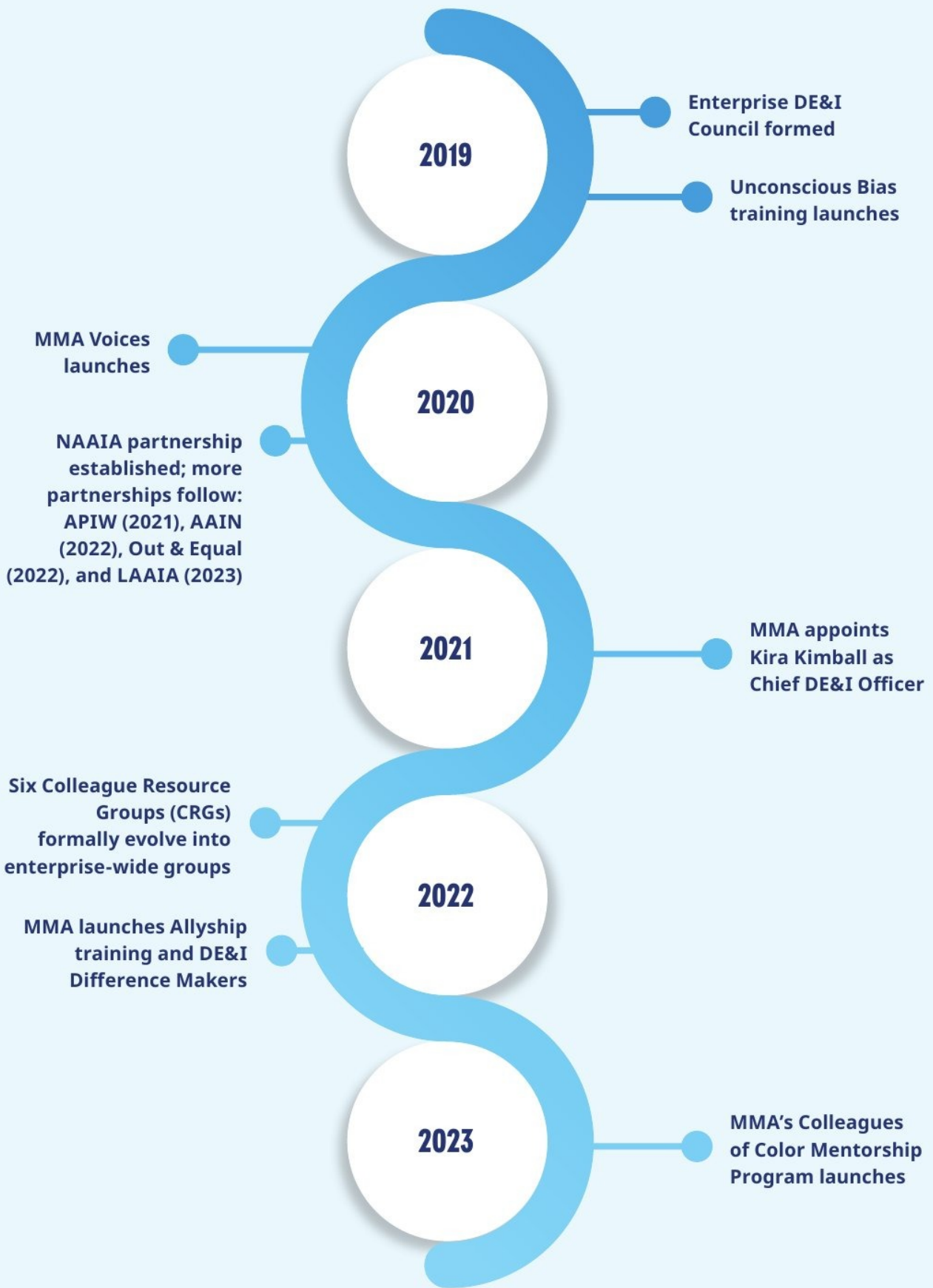
Colleagues across MMA begin to connect and collaborate organically. Initiatives that were once localized begin to expand their presence, driving support, engagement, and alignment for DE&I across the organization.



## RECENT DEVELOPMENTS

Today, MMA has more than 10,000 colleagues, and serves clients and communities from over 180 locations across North America. As we grow and evolve, so do our DE&I resources, strategy, and structure.





# Support at every level

Our DE&I initiatives are primarily colleague-led and informed by the ever-advancing passions and perspectives of our people. At every level of our organization, MMA has councils of committed colleagues advancing DE&I.

## CHIEF DIVERSITY, EQUITY AND INCLUSION OFFICER

In the fall of 2021, MMA welcomed Kira Kimball as its first Chief Diversity, Equity, and Inclusion Officer. As CDE&IO, Kira provides strategic leadership and supports organizational goals.



Kira is one of the founding members of the DE&I Advisory Committee for the Council of Insurance Agents & Brokers and will assume the chair role. Kira is also a member of the IDEA Committee for the Insurance Industry Charitable Foundation and on the national board of directors for the Association of Professional Insurance Women. Lending her DE&I expertise to Dive In, The Institutes and many other industry organizations, she is a sought-after speaker.

## DE&I COUNCILS

Established in 2019, MMA's Enterprise DE&I Council, comprised of representatives from across MMA's footprint, develops and implements strategies that align with the organization's DE&I goals. MMA also has Regional DE&I Councils focused on developing goals and strategies tailored to their region's unique needs, along with supporting the implementation of enterprise initiatives within their geographies.

## COLLEAGUE RESOURCE GROUPS (CRG)

MMA CRGs are dedicated to promoting and advocating for a more inclusive work environment. They provide opportunities for our colleagues to grow, engage, learn, celebrate, and honor their identities. MMA has six enterprise-wide CRGs, and growing, with many more existing at the regional level to serve the needs and interests of the local colleagues in various geographies.

## WE HAVE SIX ENTERPRISE-WIDE CRGS AT MMA AND GROWING





## ASIAN COLLEAGUE RESOURCE GROUP (ACRG)

MMA's ACRG is dedicated to providing a forum for Asian American and Pacific Islander (AAPI) colleagues and their allies to connect and support one another. The ACRG is committed to promoting and cultivating learning for colleagues through professional and cultural enrichment activities while celebrating AAPI heritage.

**2023 MEMBERSHIP: 46**

"I truly appreciate all the connections I've made at MMA through the ACRG. It's so great to have all the support from people who really understand, and I appreciate the opportunity to tell my story. I'm glad I don't have to be afraid to share and I can help others learn."

**Stacey Le, Client Executive,  
Upper Midwest Region**



## BLACK LIVES AFFECTING CHANGE AND COLLABORATION (BLACC)

BLACC is focused on awareness, advocacy and allyship for the collective of Black and African-American colleagues across MMA. In 2023, this CRG reimagined its purpose with the goal of maximizing its impact. In addition to its history centered around networking and career development, BLACC's expanded focus includes advocacy and awareness of black empowerment, excellence, and development with the help of allies in the insurance industry.

**2023 MEMBERSHIP: 143**

"BLACC reimagined inspires to be a catalyst that sparks change at MMA and beyond. In the near future, we hope to see more people from underrepresented groups in the insurance industry."

**Whitney White, Senior Culture & DEI  
Consultant, Enterprise BLACC Chair,  
Upper Midwest Region**





## COLORES

COLORES is an MMA CRG created by and for Hispanic and Latinx colleagues. COLORES' mission is to celebrate our diverse heritage, share resources for personal and professional growth, and raise awareness as a counterpoint to historical and institutional discrimination.

**2023 MEMBERSHIP: 144**

"Being part of COLORES has been like a dream come true for me in the sense that it is an intimate space where we can come together as who we truly are. We can discuss topics that we are extremely passionate about, allowing us to share our personal experiences without fear of judgment."

**Guadalupe Navarro, Senior Client Manager, Northwest Region**



## GROWTH IN RELATIONSHIPS AND OPPORTUNITIES FOR WOMEN (GROW)

GROW is focused on supporting colleagues who identify as women with their personal and professional development, to help them realize their value and see limitless opportunities, while fostering a strong network of colleague and community allies. GROW is MMA's earliest CRG, beginning as early as 2010 at legacy firm, Barney & Barney.

**2023 MEMBERSHIP: 250**

"Our industry is powered by a formidable female presence, with women comprising over 60% of our workforce. GROW has provided us with a voice and a platform to share our successes and struggles, uniting us and serving as a guiding light for those seeking a community."

**Tinsley English, SVP, BI Operations Leader, Southeast Region**





## SALUTE

SALUTE is an MMA CRG centered on veterans, and their families and allies. SALUTE's mission is to provide a place to share resources, facilitate open discussion, celebrate the veteran experience and recruit & retain veteran talent. In 2023 SALUTE chose to honor veterans by organizing a fundraising campaign for Homes For Our Troops. A total of \$95,435 was raised to support the organization, which builds accessible homes for injured combat veterans and their families.

### 2023 MEMBERSHIP: 131

"When I realized MMA didn't have a military-focused CRG, I took the initiative and started one. It grew like wildfire. SALUTE fulfills my innate desire to help others, by giving my fellow colleagues the resources they need to be able to help their communities."

**Angela Taylor, Receptionist,  
Founder and Chair of SALUTE,  
Upper Midwest Region**



## SPECTRUM

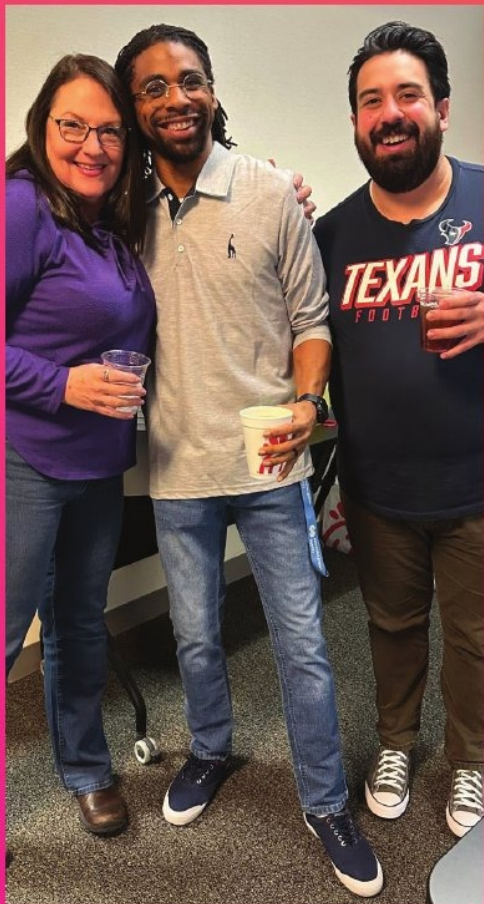
MMA's SPECTRUM CRG provides a forum and safe space for LGBTQIA2s+ colleagues to connect and support each other and celebrate LGBTQIA2s+ communities. In June 2023, SPECTRUM celebrated PRIDE with its #YouKnowUs campaign, spotlighting colleagues across the MMA footprint, in affirmation that many of the LGBTQIA2S+ community are among our colleagues, friends, and family.

### 2023 MEMBERSHIP: 314

"I love that I can connect with fellow LGBTQIA2S+ colleagues and allies, even if we don't work in the same region. We have a community that understands both the hurdles and joys of being LGBTQIA2S+ in the industry and that is not something that a lot of places have, I feel very grateful!"

**Katelyn Spencer, Operations  
Coordinator, Midwest Region**







## **MEET A FEW OF OUR REGIONAL CRGS**

Beyond our enterprise CRGs, many more exist at the regional level to serve the needs and interests of the local colleagues in that geography.



## FIRST PEOPLES (NORTHWEST)

First Peoples CRG is focused on building a strong support network for Native American, Indigenous colleagues and allies, as well as cultivating allyship through building awareness and providing education.



“Working to build the First Peoples CRG has been more than rewarding for me. We recognized a need in our region for a space for collaboration and education, as well as a support system, for Native American and Indigenous colleagues, and their allies, who come from the land we all live, work, and play on.”

**Whitney Brown, Learning & Development Specialist,  
Northwest Region**



## MINDS MATTER (MID-ATLANTIC)

The Minds Matter CRG is focused on mental health and well-being, providing resources and support to colleagues impacted by mental health, whether personally, as a caregiver, through a family member or friend, or as an ally.



## UPLIFT (WEST)

Uplift’s mission is to create a safe, uplifting, and empathetic space for colleagues with disabilities, diseases, and mental health challenges to provide support and education.



# Nurturing growth from the inside out

## UNCONSCIOUS BIAS AND ALLYSHIP TRAINING

MMA's **Unconscious Bias Workshops** launched in 2019, teaching colleagues the skills to recognize their unconscious bias and how to lessen its impact in the workplace.

In 2022, MMA built upon this foundational learning with our **Allyship Workshops**, where colleagues learn the skillsets and mindsets of what it means to be an ally.



of active colleagues have completed Unconscious Bias training since 2019.



of active colleagues have completed Allyship training since 2022.



## DE&I LEARNING PROGRAM

In 2023, MMA released a DE&I Learning Program, a curated, introductory learning plan that addresses DE&I workplace fundamentals.

## COLLEAGUES OF COLOR MENTORSHIP PROGRAM (COCMP)

In 2023, MMA introduced the Colleagues of Color Mentorship program. The inaugural program cohort comprised 60 mentor/mentee relationship pairings, based on shared characteristics, interests, and ability to build trusting relationships together. Going above and beyond traditional mentorship, the program aimed to:

- Welcome participants to show up fully with their identities and lived experiences
- Invite mentors to help mentees overcome systemic barriers that can prevent mentees from self-advocacy
- Provide opportunities for awareness-building and support to foster growth, reflection, and trust among both mentees and mentors

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**94% of mentees**

**97% of mentors**

had a favorable experience participating in COCMP

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**91% of mentees**

**96% of mentors**

would recommend the COCMP program to a peer

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**Over 90%**

of COCMP mentoring relationships will continue

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### Mentor/Mentee pair Tim Fleming, CEO of Upper Midwest, and Kayo Williams, Accounting Representative, speak on their COCMP experience:



“Kayo has really inspired me to lean in, and I know that we’re on the right track with DE&I. Diversity brings out the best in us – and when we really get this right, we reflect what our clients, colleagues and communities look like.”

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“It’s important for mentors and mentees to develop a safe and open space to communicate, and my mentor and I were able to do that upfront. By establishing common ground around our goals and experiences, Tim and I fostered mutual trust and understanding, setting the stage for success in our relationship.”

# Who you are is who we are

Our motto, "Who you are is who we are," reflects our belief that every individual brings a unique set of experiences, perspectives, and talents that enrich our organization and drive our success. MMA has two dedicated initiatives aimed at elevating our colleagues' voices: **DE&I Difference Makers** and **MMA Voices**.

## DE&I DIFFERENCE MAKERS

In this video series, Kira Kimball highlights and interviews MMA colleagues making a difference in DE&I.



### Angela Lee, Director of National Claims Operations

Angela helped create the Asian American Insurance Network, which provides networking and resources for Asian and Pacific Islander professionals in the industry.



[WATCH ANGELA'S EPISODE ON MMA'S YOUTUBE](#)



### Bruce Morton, Sr. Risk Control Consultant, Upper Midwest Region

Bruce formed the Wisconsin Construction Wellness Community nonprofit with a vision of decreasing stigma and driving mental health awareness for those in the industry.



[WATCH BRUCE'S EPISODE ON MMA'S YOUTUBE](#)



### Georgette Kores, Sr. Health Management Consultant, Florida Region

Georgette is an advocate for people with disabilities, and author of a book aimed at empowering people to learn and have conversations about disability.



[WATCH GEORGETTE'S EPISODE ON MMA'S YOUTUBE](#)

## MMA VOICES

MMA Voices provides a platform and opportunities for our colleagues with diverse backgrounds and perspectives to share their voices. Engaging panel conversations bring to light colleague-lived experiences around societal challenges and injustices. Born in the aftermath of the murder of George Floyd, MMA Voices provided a platform for Black colleagues to be heard, and for colleagues to come alongside them with care. The series has gone on to address topics such as anti-Asian racism and mental health in the wake of the Covid-19 pandemic, and continues to explore matters at the heart of our colleagues' experiences. Through these conversations, we aim to not only raise awareness but also promote understanding, empathy, and allyship among our colleagues.

The first MMA Voices event Social Unrest & Its Colleague Impact held on June 25, 2020 was attended by 831 colleagues.

### MMA Voices topics have included:

**Mental Health  
& Well-Being in the  
"New Normal"**

**Social Unrest  
& Its Colleague  
Impact**

**Inclusion in the Workplace,  
cohosted by MMA COLORES CRG**

**To Come Out, or  
Not to Come Out.  
A Daily Decision**

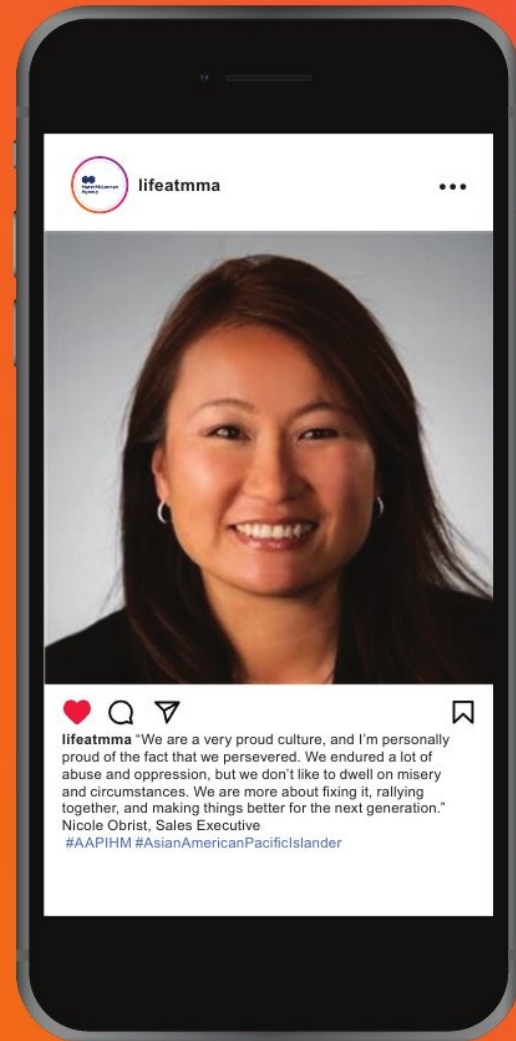
**Supporting Our  
Veterans**

**Addressing  
Anti-Asian Racism**

**Women in the  
Workplace**

# Meet our colleagues

Follow Marsh McLennan Agency on Instagram at @LifeAtMMA





# Giving back

Serving the communities in which we work and play is central to our DE&I mission and MMA's greater purpose.

## IN 2023, OUR COLLEAGUES:



**1,577**  
volunteers



**16,140**  
hours  
volunteered



**\$1,519,123**  
donated by  
colleagues

\*Numbers are based off only events recognized and recorded in our internal social impact platform. They do not represent the entirety of colleague's impact in their communities.



**VIEW OUR 2023 COMMUNITY IMPACT REPORT ON [MARSHMMA.COM](https://www.marshmma.com)**

In addition, each year since 2020, MMA's Enterprise DE&I Council has awarded monetary donations to organizations that align with our mission.

### Some of the organizations we've supported include:

- Human Rights Campaign Foundation
- Doctor without Borders
- Homes for Our Troops
- Urban League
- Cristo Rey Network
- INROADS





# Advancing DE&I in our industry

## DE&I CONSULTING

MMA provides holistic solutions for the well-being of our clients' business and workforce. We believe that embracing diversity, equity, and inclusion is a critical step to creating and sustaining a thriving workplace culture. Our DE&I consulting team helps clients develop clear DE&I strategies and initiatives that align with their business goals.

By providing assessments, training, and consulting, our strategic approach helps clients achieve their desired outcomes, and move the DE&I needle.

### MMA's DE&I consulting practice has:



Facilitated DE&I awareness training for approximately 2,500 individuals



Provided Unconscious/Implicit Bias training for over 1,000 individuals



Conducted over 100 training sessions in 2023



Each year, the National African American Insurance Association (NAAIA) hosts a talent development competition featuring student teams from historically Black colleges and universities as they present on groundbreaking business solutions.

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For the 2nd consecutive year, MMA served as coach and sponsor for the student team of Florida A&M University. The FAMU team has reached the winner's podium both years – securing 2nd place in 2023.

## RECRUITING AND HIRING PRACTICES

Our goal is that MMA's colleague demographics reflect the backgrounds, heritages, and perspectives of our communities.

**Here are just a few of the ways MMA strives to elevate our ability to hire from non-traditional and diverse talent pools:**



Partnering with organizations to help create pathways for diverse and underrepresented talent

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Collaborating with community and campus organizations that connect diverse talent to employment opportunities

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Implementing measures to remove bias from job descriptions and creating educational programming on best practices throughout the candidate journey

## PARTNERSHIPS

MMA is proud to partner with many carriers as well as workplace and industry organizations that share our commitment to DE&I. Through these relationships, MMA and our colleagues have collaborated on DE&I initiatives and education, expanded our networks, fostered connections with diverse talent candidates, and gained valuable insights into the latest trends and best practices. By joining forces, we make an even greater impact. In addition to those listed here, MMA's expanded network through Marsh McLennan provides partnership opportunities with several other organizations dedicated to making a difference with DE&I.



### Association of Professional Insurance Women (APIW)

The premier organization committed to the career advancement of women insurance professionals. MMA's partnership with APIW began in 2021.



### Dive-In Festival

Dive-In Festival is the largest diversity, equity & inclusion event for the insurance industry. Marsh McLennan Agency, along with Marsh McLennan, is a global sponsoring partner of the event.



### Asian American Insurance Network (AAIN)

Co-founded by MMA colleague Angela Lee in 2022, AAIN is dedicated to the professional development and growth of Asian-Pacific Islander professionals in the insurance industry through mentorship, networking, continuing education, and social awareness. Read more in [LIMITLESS Magazine: Vision and Voice: Founding the Asian American Insurance Network](#).



### The Latin American Association of Insurance Agencies (LAAIA)

This is an association of insurance professionals whose purpose is to protect the rights of its members for the benefit of the consumer through education, information, networking and active participation in the political environment and community service. MMA's partnership with LAAIA began in 2023.



### The National African American Insurance Association (NAAIA)

NAAIA is dedicated to empowering Black and African American insurance professionals, celebrating their accomplishments, and attracting talented individuals to the industry.

In 2023, MMA's Kefentse Mandisa was elected president of NAAIA's Detroit chapter.



### Out & Equal

Out & Equal is the premier nonprofit organization working exclusively on LGBTQ+ workplace equity, inclusion, and belonging. MMA's partnership with Out & Equal began in 2021.

### Our Carrier Partners

"It's important for us to not only partner with the top carrier partners to provide our clients with the best protection for their businesses as possible, but also with organizations who share in our mission to bring more diversity, equity, and inclusion to the insurance industry." — Denise Perlman, President, National Business Insurance

#### Past collaborations include:

**2023:** MMA SALUTE teams up with The Hartford to raise funds for veterans.

**2023:** AF Group partners with MMA on a Virtual CRG leader retreat.

**2022:** MMA GROW collaborates with Liberty Mutual to deliver education to colleagues.

# Recognition

We are incredibly honored to be recognized for our dedication to fostering a diverse, equitable, and inclusive workplace. These accolades serve as a testament to our ongoing commitment and inspire us to continue pushing boundaries and setting new standards in the pursuit of excellence in DE&I.

## TOP WORKPLACE AWARDS

MMA was recognized for the third year as a Top Workplace for 2023. MMA was awarded for its DE&I Practices, Employee Appreciation, Employee Well-Being, and more.



## ENTERPRISE COMMITMENTS TO DE&I

Our parent company, Marsh McLennan, believes that belonging is at the heart of how we work, and has received many recognitions for workplace commitments to DE&I.





**90%**

**OF MMA COLLEAGUES AGREED  
THAT MMA PROMOTES AN INCLUSIVE  
WORKING ENVIRONMENT.**

## TO EXPLORE MORE ABOUT DE&I AT MMA INCLUDING PARTNERSHIPS AND COLLABORATIONS, REACH OUT TO:



Kira Kimball  
Chief Diversity, Equity, and Inclusion Officer  
Marsh McLennan Agency  
kira.kimball@marshmma.com

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## CAREERS WITH PURPOSE:

A culture of belonging, and a career you can be proud of.  
At MMA, who you are is who we are.

**MARSHMMA.COM/CAREERS**

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Business Insurance  
Employee Health & Benefits  
Private Client Services  
Retirement & Wealth



A business of Marsh McLennan



**ATTACHMENT D**

**Amended and Restated Bylaws**

**AMENDED AND RESTATED BYLAWS**

**OF THE**

**COMMUNITY COLLEGE OF PHILADELPHIA**

**ARTICLE I - OBJECTIVE**

The objective of the Community College of Philadelphia (the "College") is to conduct an institution of higher learning, primarily to meet the post-high school educational needs of the Philadelphia community for the betterment of youths, adults and the community.

**ARTICLE II - BOARD OF TRUSTEES**

1. Number. The affairs of the College shall be administered and supervised by its Board of Trustees, consisting of fifteen (15) members.
2. Appointment and Term. Members of the Board of Trustees shall be appointed for terms of six (6) years by the Mayor of the City of Philadelphia (the "Mayor") from a list submitted by the Nominating Panel established by Councilmanic Ordinance. The members of the Board shall be divided into three (3) classes, and the term of each class shall expire on June 30 of the sixth year of the term, but members of such class shall continue to serve until their successors are appointed. A vacancy on the Board shall be filled by the Mayor for the unexpired term of the Trustee being replaced. Any person who is appointed to fill a vacancy under this Article II, Section 2 shall be a member of the same class as the Trustee being replaced.
3. Powers and Duties. Subject to any law, and to any policies, standards, rules and regulations adopted by the State Board of Education provided for community colleges, the Board of Trustees shall, for the purpose of establishing, operating and maintaining the College, have the powers and duties set forth in Section 19-1905-A of the Public School Code of 1949, and any amendments thereto.
4. No Compensation. Trustees shall serve without compensation, except that they shall be reimbursed for their actual and necessary expenses incurred in the performance of their duties.
5. No Personal Liability. A Trustee shall not be personally liable for monetary damages for any action taken, or any failure to take any action, unless he or she has

breached the standards set forth in Title 15, Section 5712 of the Pennsylvania Consolidated Statutes relating to performance of a director's duties and such breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. The foregoing limitation of liability shall be retroactive to the fullest extent permitted by law. This exemption from liability shall not apply to the responsibility or liability of a Trustee pursuant to any criminal statute or the liability of a Trustee for the payment of taxes pursuant to local, State or Federal law. If the Pennsylvania Consolidated Statutes hereafter are amended to authorize the further elimination or limitation of the liability of directors, then the liability of a Trustee of the College, in addition to the limitation on personal liability provided herein, shall be limited to the fullest extent permitted by the amended Pennsylvania Consolidated Statutes. Any repeal or modification of this section shall be prospective only, and shall not adversely affect any limitation on the personal liability of a Trustee of the College existing at the time of such repeal or modification.

6. Student Representative. In addition to Trustees appointed to serve on the Board pursuant to subsection (2) above, the Student Government Association President will serve as an ex-officio member of the Board, subject to the following:

a) Eligibility: Candidates for the student trustee position must meet each of the following conditions in order to be eligible to serve on the Board:

i. The candidate must be enrolled as a student at the College;

ii. The candidate must be in good financial and behavioral standing at the College;

iii. The candidate must be in good academic standing with at least thirty (30) college level credits completed and having achieved and maintain a minimum GPA of 2.75 for the entirety of his or her term of office; and

b) Term: The Student Representative will serve a one (1) year term of office, commencing as of September 1st and ending as of June 30th of each academic year. The Student Representative will be eligible for reappointment for an additional one (1) year term (for a maximum of two (2) total years of service), provided that the Student Representative is re-elected as Student Government Association President. D

c) Status: The Student Representative will act and serve as a non-voting member of the Board during his or her term of office. The Student Representative will not be permitted to attend Executive Sessions of the Board.

e) Responsibilities: The Student Representative's primary responsibility is to act in the interest of the College as a whole. He or she will, however, be expected to be especially mindful of the interests of students and to articulate those interests to the Board. In addition, the Student Representative will be expected to:

- i. Attend Board of Trustee meetings;
- ii. Provide periodic reports to the Board on issues related to students; and
- iii. As requested, represent the College at local, state or national advocacy and professional development events.

### **ARTICLE III - MEETINGS OF THE BOARD OF TRUSTEES**

1. Time and Place of Meetings. Meetings of the Board of Trustees may be held at such times and at such places as the Board of Trustees may from time to time appoint, or as may be designated in the notice calling the meeting, if any.
2. Annual Meeting. An annual meeting of the Board of Trustees shall be held in September of each year, or at such other time as shall be fixed by the Board of Trustees. At the annual meeting, the Trustees shall elect the officers and transact such other business as may properly be brought before the meeting.
3. Regular and Special Meetings. Regular meetings shall be held at such times as shall be fixed by the Board of Trustees. Special meetings of the Board of Trustees may be called at any time by the Chairperson of the Board and shall be called upon written demand of five (5) Trustees.
4. Quorum. A majority of the Trustees in office shall constitute a quorum for the transaction of business and the acts of a majority of the Trustees present at a meeting at which a quorum is present shall be the acts of the Board of Trustees, except as may be otherwise required herein or by law. Any person attending any meeting of the Board as the representative of a Trustee shall not be counted as part of a quorum and shall not be permitted to vote on behalf of the non-attending Trustee.
5. Consent in Lieu of Meeting. Any action which may be taken at a meeting of the Board of Trustees may be taken without a meeting, if a consent or consents in writing setting forth the action so taken shall be signed by all of the Trustees in office and shall be filed with the Secretary.
6. Communication. One or more persons may participate in a meeting of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.
7. Public Comment. Meetings of the Board of Trustees are open to members of the public, except when the Board is in executive session in accordance with Pennsylvania law. In order that the business of the College may be conducted in an orderly and deliberative fashion, the Board sets forth the following procedures for members of the community desiring to appear before the Board. The Board reserves the right to amend and/or waive any or all of these

procedures by majority vote of Trustees present. A member of the community who wishes to address the Board shall submit a written request to the Chairperson at least twenty-four (24) hours before the scheduled meeting. The written request shall state the purpose of the address. The duration of the public comment period shall be no longer than thirty (30) minutes unless the time is increased or decreased by the Chairperson. The Chairperson shall normally allot a member of the community not more than three (3) minutes unless the time is increased or decreased by the Chairperson.

8. Conflict of Interest. Each Trustee shall be required to comply, and to certify annually as to his or her compliance, with the Conflict of Interest Policy adopted by the Board of Trustees, as such policy may be amended from time to time.

#### **ARTICLE IV - OFFICERS**

1. Elected Officers. At each annual meeting, the Board of Trustees shall choose from among its members a Chairperson, one (1) or more Vice-Chairpersons and a Secretary, who shall hold such offices for one (1) year and until their successors qualify. No person elected as an officer hereunder shall hold a specific office for more than six (6) consecutive years. In the event an elected office becomes vacant for any cause, the Trustees may choose a successor to hold such office for the unexpired term.

2. Non-Elected Officers. The Board of Trustees shall appoint a President and a Treasurer who shall hold office for a period of time as determined by the Board.

3. Removal of Officers. Any officer may be removed from his or her office by the Board of Trustees at any regular or special meeting, of which prior written notice of the proposed removal has been given in the manner provided by Article VI, by a vote of not less than a majority of Trustees holding office.

4. Duties of the Chairperson of the Board. The Chairperson of the Board shall preside at all meetings of the Board and perform such duties as may be prescribed by the Board. Except as the Board may otherwise provide, the Chairperson of the Board shall appoint all members of all committees and the chairpersons thereof. The Chairperson shall be an ex-officio member of all committees of the Board with the power to vote on all matters.

5. Duties of the Vice-Chairpersons of the Board. The Vice-Chairpersons of the Board shall act in lieu of the Chairperson in the event of his or her absence or disability, and shall perform such duties as may be prescribed by the Board of Trustees.

6. Duties of the Secretary of the Board. The Secretary of the Board shall act as clerk of the Board, and record all of its votes and all of the minutes; and shall perform like duties for all committees of the Board of Trustees when required. The Secretary shall give, or cause to be given, notice of all meetings of the Board of Trustees, and shall perform such other duties as may be prescribed by the Board of Trustees. The Secretary shall keep in safe custody

the corporate seal of the College and, when authorized by the Board, affix the same to any instrument requiring it.

7. Duties of the President. The President shall be the chief executive and administrative officer of the College and shall perform all duties as may be prescribed by the Board of Trustees. The President shall have the right to attend all meetings of the Board and its committees and to be heard on all matters before them, but shall have no vote on any matter. Except as otherwise provided herein or by the Board of Trustees, the President shall sign all contracts, documents or records in the name of the College.

8. Duties of the Treasurer. The Treasurer shall have supervision over the funds and securities of the College and shall keep full and accurate accounts pertaining to all receipts and disbursements. The Treasurer shall cause all funds to be deposited in and withdrawn from such institutions as the Board of Trustees may authorize. The Treasurer shall give a proper bond in such amount and with such corporate surety as may be approved by the Board of Trustees, which shall be filed with the Secretary. The Treasurer shall furnish a formal annual statement. The account of the Treasurer shall be audited annually by a certified public accountant or other qualified public accountant selected by the Board of Trustees.

9. Additional Officers. The Board of Trustees may appoint such additional officers to perform such other duties as it may determine from time to time.

#### **ARTICLE V - COMMITTEES**

1. Executive Committee. The Executive Committee shall consist of the elected officers of the Board and such other members of the Board as the Chairperson of the Board may designate. The Chairperson of the Board shall act as Chairperson of the Executive Committee, which shall have power to act during the intervals between meetings of the Board of Trustees. All actions taken by the Executive Committee shall be submitted to the Board of Trustees for ratification at its next meeting. The Executive Committee shall determine the strategic discussions to come before the Board, as well as set the Board meeting agenda. The Executive Committee shall also conduct an annual review of the President.

2. Student Outcomes. The Committee on Student Outcomes shall consist of not less than four (4) Trustees. It shall be concerned with and make recommendations to the Board as to all matters pertaining to the educational operation of the College, including academic program and enrollment management review; the College's progress toward student success goals; and appropriate policy issues. The Committee on Student Outcomes shall also perform such other related activities that may be assigned by the Board from time to time.

3. Business Affairs. The Committee on Business Affairs shall consist of not less than four (4) Trustees. It shall be concerned generally with the finances of the College. It shall review and make recommendations to the Board on (i) the receipts and expenditures of funds, (ii)

the improvements and additions of facilities, (iii) the budget and changes thereto, (iv) the annual statement of the Treasurer, (v) promoting ethics, integrity and compliance with laws, policies and procedures within the College; and (vi) institutional policies and compliance with respect to conflicts of interest and other policies relating to institutional compliance with laws, and shall perform such other related activities that may be assigned by the Board from time to time.

4. Audit Committee. The Audit Committee shall meet not less than two (2) times per year, and shall consist of not less than three (3) members, who shall have expertise in financial and auditing matters. One member shall be appointed from a position external to the College. The Audit Committee shall be concerned with the following: (i) in collaboration with staff, recommend to the Board the appointment of a public accounting firm to serve as the College's independent auditor; (ii) review changes in accounting standards and financial regulations, and assess their impact on the College's financial reporting and fiscal operations; (iii) identify priority financial control and reporting issues to be examined as a component of the annual independent financial audit or other independent or internal audits; and (iv) review and recommend acceptance of the annual fiscal year audit.

5. Additional Committees. In addition to the committees described in these By-laws, the Board of Trustees may, by resolution, establish one or more standing or ad hoc committees to consist of one or more Trustees.

6. Quorum for Committees. Two (2) members of a committee shall constitute a quorum for the transaction of business of such committee and the acts of a majority of the committee members present at any committee meeting at which a quorum is present shall be the acts of such committee.

#### ARTICLE VI - NOTICE

1. Notice Requirements.

(a) Annual Meetings. Written notice of the annual meeting shall be given not less than three (3) days before the day named for such annual meeting.

(b) Regular Meetings. Unless otherwise provided herein or as otherwise required by applicable law, no notice shall be required for regular meetings. If notice is required for any regular meeting, written notice of such meeting shall be given not less than three (3) days before the day named for such regular meeting.

(c) Special Meetings. Written notice of special meetings called pursuant to Article III, Section 3 of these By-laws shall be given to each Trustee at least three (3) days before the day named for the special meeting unless otherwise provided herein.

2. Purpose of Meeting. Unless otherwise provided herein or as otherwise required by applicable law, neither the business to be transacted at, nor the purpose of, any

regular or special meeting of the Board of Trustees need be specified in the notice of the meeting.

3. Manner of Giving Notice. Whenever written notice is required to be given to the Trustees under these By-laws or pursuant to applicable law, it shall be given either personally or by sending a copy thereof by first class or express mail, postage prepaid, or courier service, charges prepaid, or by facsimile transmission, to the addresses (or facsimile numbers or e-mail addresses) of the Trustees appearing on the books of the College. If the notice is sent by mail or courier service, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with a courier service for delivery to that person or, in the case of facsimile transmission, upon receipt by the College of confirmation of such transmission. A notice of meeting shall specify the place, day and hour of the meeting and any other information required under these By-laws or by applicable law.

4. Waiver of Notice. Whenever written notice is required to be given under these By Laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Except as otherwise required by statute, neither the business to be transacted at nor the purpose of a meeting need be specified in the waiver of notice of such meeting. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

#### **ARTICLE VII INDEMNIFICATION AND INSURANCE**

1. Indemnification Authorized. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding (hereinafter a "proceeding"), whether civil, criminal, administrative or investigative, including, without limitation, an action or suit by or in the right of the College, by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a Trustee or officer of the College or is or was serving at the request of the College as a trustee, director or officer of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as Trustee or officer or in any other capacity, shall be indemnified and held harmless by the College, against all expense, liability and loss (including attorneys' fees, judgments, penalties, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a Trustee or officer and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in Section 2 hereof, the College shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Trustees of the College. The right to indemnification conferred in this Article shall be a contract right and each person to whom this right to indemnification applies shall be a third party beneficiary of such right and



shall be entitled to enforce against the College all indemnification and other rights granted to such person by this Article. The College may, by action of its Board of Trustees, provide indemnification to employees, agents, fiduciaries and other representatives of the College or to any person who is or was serving at the request of the College as an employee, agent, fiduciary or representative of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to any employee benefit plan, with the same or lesser scope and effect as set forth herein and in the other sections of this Article.

2. Determination of Indemnification. Indemnification under Section 1 above shall be made by the College unless a determination is reasonably and promptly made that indemnification of a Trustee or officer is not proper in the circumstances because of grounds for denying indemnification under this Article or under applicable law. Such determination may be made only (i) by the Board of Trustees by a majority vote of a quorum consisting of Trustees who were not parties to such proceeding, or (ii) if such quorum is not obtainable, or even if obtainable, if a quorum of Trustees who were not parties to such proceeding so directs, by independent legal counsel in a written opinion.

3. Expenses. Notwithstanding any other provisions of this Article, to the extent that a Trustee or officer of the College has been successful on the merits or otherwise in defense of any proceeding referred to in Section 1 above or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

4. Other Rights. The rights to indemnification and the payment of expenses incurred in a proceeding in advance of its final disposition conferred in this Article shall not be exclusive of any right which any person may have or hereafter acquire under any statute, by-law, agreement, vote of Trustees who are not parties to the proceeding or otherwise.

5. Insurance. The College may maintain insurance, at its expense, to protect itself and any Trustee, officer, employee, agent, fiduciary or representative of the College or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the College would have the power to indemnify such person against such expense, liability or loss.

6. Amendment of Article. This Article may hereafter be amended or repealed; provided, however, that no amendment or repeal shall reduce, terminate or otherwise adversely affect the right of a person who is or was a Trustee or officer to obtain indemnification or advancement of expenses with respect to a proceeding that pertains to or arises out of actions or omissions that occur prior to the effective date of such amendment or repeal, which date cannot be retroactive.

#### **ARTICLE VIII - MISCELLANEOUS**

1. Amendments to By-laws. By-laws may be adopted, amended or repealed by the affirmative vote of two-thirds of the Trustees present at any regular or special meeting. Written notice of the proposed amendment shall be given prior to such regular or special meeting in the manner provided in Article VI of these By-laws.

2. Fiscal Year. The fiscal year of the College shall commence on the first day of July and end on the last day of June.

3. Annual Budget. The Treasurer shall prepare an annual operating and capital budget for the College and submit such budget to the President who shall present such budget to the Board of Trustees not later than its June meeting for consideration. No obligation shall be assumed by the College, nor shall any payment be made, unless pursuant to the adopted budget of the College or the specific approval of the Board of Trustees.