

Bylaws of Akamai University

Revision: 15 October 2009

Article I Offices

Section 1. Principal Office

The principal office of the corporation is located in County of Hawaii, State of Hawaii, United States of America.

Section 2. Other Offices

The corporation may also have offices at such other places, within or without its state of incorporation, where it is qualified to do business, as its business and activities may require, and as the Board of Directors may, from time to time, designate.

Article II Non-Profit Purpose

Section 1. IRS Section 501(c)(3) Purposes

This corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

Section 2. Specific Objectives and Purposes

The specific objectives and purposes of this corporation shall be provision of superior quality transnational higher education programs, degree studies and seminars via distance learning and traditional means, the conduct of scholarly research, and the establishment of demonstration projects worldwide toward the betterment of the human condition and the sustainability of the planet.

Article III Directors

Section 1. Number of Directors

The corporation shall have seven directors, collectively known as the Board of Directors.

Section 2. Composition of Directors

The seven (7) directors of the Board of Directors shall include:

- The University President
- The University Vice President
- The Chairperson of the University's Academic Council
- One director from the field of business, economic development, and finance
- One director from the field of education, literacy, coaching and training
- One director from the field of health, psychology, spiritual and social concerns
- One director from the field of environmental, agriculture, science, and technology concerns

Section 3. Selection of the Director Representing the University's Academic Council

The Board of Directors of the University shall establish Bylaws for the operation and governance of its Academic Council and selection of its officers. The Board of Directors shall govern the Academic Council by its Bylaws, unless formally resolved otherwise by vote of the Board. The Academic Council shall select its Chairperson, as governed by its Bylaws, who shall serve on the Board of Directors representing the Academic Council.

Section 4. Election and Confirmation of Directors

Directors will be elected or confirmed by a majority vote of the current directors. Election of new directors or confirmation of existing directors for continuation will occur as the first item of business at the annual meeting of the corporation during the month of January or at another special meeting, duly called, as required under unusual circumstances.

Section 5. Powers

Subject to the provisions of the laws of the State of Hawaii and any limitations in the Articles of Incorporation and these Bylaws, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors.

Section 6. Duties

It shall be the duty of the directors to:

- (a) Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation, or by these Bylaws
- (b) Appoint and remove, employ, supervise, and discharge, prescribe the duties and fix the compensation, if any, of all officers, agents, and employees of the corporation
- (c) Meet at such times and places as required by these Bylaws

Section 7. Term of Office

Each director shall hold office for a period of one year and until his or her successor is elected or duly appointed. The University President and University Vice President shall be confirmed annually, by vote of the exiting Board of Directors, and if so confirmed shall continue uninterrupted as directors.

Section 8. Vacancies

When a vacancy on the Board exists, nominations for new members shall be submitted by present Board members to the Secretary thirty (30) days in advance of a Board meeting. These nominations shall be sent out to Board members with the regular Board meeting announcement, to be voted upon at the next Board meeting. Vacancies will be filled only to the end of the particular Board member's term.

Section 9. Resignation, Termination, and Absences

Resignation from the Board must be in writing and received by the Secretary. A Board member may be terminated for excessive absences, if s/he has three unexcused absences from Board or Executive Committee meetings in a year. A Board member may also be removed for other compelling reasons by unanimous vote of the remaining members.

Section 10. Compensation

According to its nonprofit purpose, no part of the income or profit of the corporation shall be distributed as dividends to the directors or officers. Board Members may receive compensation as allowed by law for services actually rendered to the corporation, and for services rendered that are over and above that normally expected of a nonprofit director. Any compensation to be paid to directors of the corporation for services rendered shall be approved by majority vote of the Board or Executive Committee in the manner designated by law and guided by these Bylaws. Directors may be reimbursed for expenses incurred in attending regular and special meetings of the Board, when the situation merits and finances allow. Such reimbursements are at the discretion of the Board and determined by majority vote.

Section 11. Regular Meetings

The Board shall meet at least annually during the month of January, at an agreed upon place and time. Regularly scheduled meetings of Directors shall be held quarterly, during the second week of the first month of the quarter at a time most effective for the majority of the directors. Members of the Board may attend meetings by telephone conferencing, video-conferencing, or computer networking technology, as agreed upon by majority vote of the Board. With majority consent of the Directors, meetings may also be held electronically in an asynchronous manner.

Section 12. Special Meetings

Special meetings may be called at any time by the Executive Committee, or written request by any three of the directors. Notices of special meetings shall be sent out by the Secretary to each Board member postmarked at least thirty (30) days in advance. By prior consent of the Board, notices of special meetings may be issued by email.

Section 13. Notice of Meetings

An official Board meeting requires that each Board member have written notice issued at least thirty (30) days in advance of the meeting. With majority consent, notices for meetings may be issued by email.

Section 14. Quorum for Meetings

A quorum shall consist of three members present and voting. A quorum must be present before business can be transacted or motions made or passed. In cases where voting is allowed in an asynchronous manner, written replies must be received by the designated time by a quorum in order for the business at hand can be transacted or motions made or passed.

Section 15. Majority Action as Board Action

Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless the Articles of Incorporation, these Bylaws, or provisions of law require a greater percentage or different voting rules for approval of a matter by the board.

Section 16. Non-Liability of Directors

The directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

Section 17. Indemnification by Corporation of Directors and Officers

The directors and officers of the corporation shall be indemnified by the corporation to the fullest extent permissible under the laws of this state.

Article IV Officers

Section 1. Designation of Officers

The officers of the corporation shall be a President, Vice President, Secretary, and Treasurer. The Board may designate other such officers with such titles as may be needed from time to time by the Board of Directors.

Section 2. Qualifications

Any person designated as a member of the Board of Directors may serve as officer of this corporation. The University President shall serve as Chairperson of the Board for an indefinite period, so long as this remains desirable to Board of Directors and beneficial to the University.

Section 3. Election and Term of Office

At the regular meeting of directors held during January, officers shall be elected and confirmed by the incoming Board of Directors. Voting for the election or confirmation of officers shall be by written ballot. Each director shall cast one vote per vacancy. The candidate receiving the highest number of votes for the position shall be elected to serve as the officer. Confirmation of officers shall be by majority vote. Each officer shall hold office until he or she resigns or is removed.

Section 4. Removal and Resignation

Any officer may be removed, either with or without cause, by the Board of Directors, at any time. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary of the corporation. Officers of the Board may step down as an officer and remain as a voting member of the Board.

Section 5. Duties of Officers

There shall be four (4) officers of the corporation consisting of a Board President, Board Vice President, Board Secretary, and Board Treasurer. Their duties are as follows:

(a) President

The President shall serve as Chairman of the Board for the corporation and oversee the mission of the corporation and shall convene regularly scheduled Board meetings, Executive Committee meetings, special meetings of the Board, and shall preside or arrange for other members of the Executive Committee to preside at each meeting, and shall appoint Committee Chairs.

(b) Vice President

The Vice President shall assist the President in overseeing the mission of the corporation and shall coordinate with the Committee Chairs on subjects as designated by the President or Executive Committee.

(c) Secretary

The Secretary shall be responsible for keeping records of Board actions, including the taking of minutes at Board meetings, sending out meeting notices, distributing copies of minutes and agendas to Board members, and assuring that corporate schedules and records are maintained.

(d) Board Treasurer

The Treasurer shall make a report at each Board meeting and shall, in coordination with the University President, oversee the financial activities of the institution. The Treasurer shall also assist in the preparation of budgets, fiscal reports, tax and corporate reports, and shall make financial information available to Board members and the public.

Section 6. Executive Committee

The four officers, President, Vice President, Secretary, and Treasurer, and the immediate Past President shall serve as members of the Executive Committee. Except for the power to amend the Articles of Incorporation and Bylaws, the Executive Committee shall have all the powers and authority of the Board of Directors in the intervals between Board meetings. The University President is assigned the power to act on behalf of the Executive Committee and the Board of Directors under usual conditions for the operation of the corporation and is empowered to carry out the will and resolutions of the Board. The role of the Past President is to serve in advisement to the Executive Committee, provide effective continuity of the corporation and Board actions.

Section 7. Compensation

The salaries of the officers, if any, shall be fixed from time to time by resolution of the Board of Directors. In all cases, any salaries received by the officers of this corporation shall be reasonable and given in return for services actually rendered to or for the corporation.

Article V Committees

Section 1. Committees

The corporation shall have committees as may from time to time be designated by resolution of the Board of Directors. These committees may consist of persons who are not also members of the board and shall act in an advisory capacity to the board.

Section 2. Meetings and Action of Committees

Meetings and action of committees shall be governed by and held in accordance with the provisions of these Bylaws concerning meetings of the Board of Directors.

Article VI Corporate Records

Section 1. Maintenance of Corporate Records

The corporation shall keep at its principal office:

- (a) Minutes of all meetings of directors and committees of the Board;
- (b) A conformed copy of the corporation's Articles of Incorporation and Bylaws;
- (c) Adequate and correct books and records of its corporate bank account(s);
- (d) Copies of all correspondence and filings with the IRS.
- (e) Records of faculty and students
- (f) Records of curriculum and research

Article VIII Statement of Nondiscrimination

Akamai University does not discriminate on the basis of race, religion, national origin, sex, age, handicap, or sexual orientation in its policies and practices, programs and activities, in the provision of services, and in the hiring, firing, and promotion of personnel. Individuals seeking a grievance against the corporation shall be afforded due process in an open, orderly, and timely manner.

Article VIII IRC 501(c)(3) Tax Exemption Provisions

Section 1. Limitation on Activities

No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and this corporation shall not participate in, or intervene in, any political campaign on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provisions of these Bylaws, this corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

Section 2. Prohibition Against Private Inurement

No part of the net earnings of this corporation shall accrue to the benefit of, or be distributable to, its members, directors or trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the nonprofit purposes of this corporation.

Section 3. Distribution of Assets

Upon the dissolution of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the law.

Article IX Amendment of Bylaws

Section 1. Amendment

These Bylaws may be altered, amended, or repealed and new Bylaws adopted by approval of the Board of Directors by majority vote.

Article X Construction and Terms

If there is any conflict between the provisions of these Bylaws and the Articles of Incorporation of this corporation, the provisions of the Articles of Incorporation shall govern. Should any of the provisions or portions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding. All references in these Bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.

Adoption of Bylaws

We the undersigned, are all the directors of this corporation, and we consent to, and hereby do adopt the foregoing amended Bylaws, consisting of six (6) preceding pages, as the Bylaws of this corporation.

Dated: 15 October 2009

Signatures of Directors:

Douglass L. Capogrossi
President

Date

Anthony R. Maranto
Vice President

Date

James Ferrell
Treasurer

Date

Dale McSherry
Secretary

Date