

**AMENDED AND RESTATED  
CERTIFICATE OF INCORPORATION  
OF  
THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED**

1. **NAME.** The name of the Corporation is THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED.
2. **PURPOSES.** The nature of the activities to be conducted, or the purposes to be promoted or carried out by the Corporation, are as follows:

To operate exclusively for charitable and educational purposes, all for the public welfare, and to this end to promote, encourage and assist all forms of education, healthcare and research at the University of Connecticut, including without limitation, the University of Connecticut Health Center; to solicit donations of, accept and receive properties, moneys or securities by virtue of gift, grant, bequest, devise or otherwise, and to hold, control, administer, invest, reinvest, accumulate, and generally care for any and all funds and property, real and personal, which from time to time may be given, granted, bequeathed, devised or otherwise conveyed or made available to the Corporation either unconditionally, upon condition or in trust for specified purposes within the limitations of this certificate of incorporation; and to disburse such funds and property, or the income therefrom, in aiding, supplementing, improving and enlarging the educational, cultural, recreational, healthcare and research facilities and activities of the University of Connecticut, including without limitation, the University of Connecticut Health Center.

All of the assets and earnings shall be used exclusively for the objects and purposes aforesaid, including the payment of expenses incidental thereto. No substantial part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation, nor shall the Corporation participate in any political campaign (including the publishing or distributing of statements) on behalf of any candidate for public office.

3. **NONPROFIT NON-MEMBERSHIP CORPORATION.** The Corporation is nonprofit. It shall neither have nor issue shares of stock, nor shall it pay dividends. The Corporation shall be organized under the Connecticut Revised Nonstock Corporation Act, and shall have no members.
4. **BOARD OF DIRECTORS.** Management of the affairs of the Corporation shall be vested in its Board of Directors. The Board of Directors shall be self-perpetuating. It shall consist of three types of directors namely, elected directors, *ex-officio* directors and emeriti directors, as further provided in the bylaws. The following nine positions with the University of Connecticut or its cited affiliates shall be *ex-officio* members of the Corporation's Board of Directors:

- President of the University
- The University's chief academic officer
- A senior administrator from the University Health Center designated by the University President
- The chief financial officer of the University
- The chief administrator from the Department of Athletics
- Chair of the Institutional Advancement Committee of the University Board of Trustees or any other member of the Institutional Advancement Committee as designated by the Chair of the Institutional Advancement Committee
- President of the Corporation
- A student enrolled at the University and elected by enrolled students
- A faculty member of the University elected by the faculty

Each elected director shall serve for staggered terms as follows. The total number of elected directors shall be divided into two groups, with each group containing approximately the same percentage of the total, as near as may be. The terms of each group will expire every two years on alternating years, so that in any year approximately one-half of all elected directors' terms shall expire.

No elected director shall receive compensation for his or her services.

A director of the Corporation shall not be liable to the Corporation for a breach of duty as a director for monetary damages in an amount in excess of the compensation received by such director for serving the Corporation during the year of such breach (or such lesser amount as may hereafter be permitted by the Connecticut Revised Nonstock Corporation Act), except to the extent such exemption from liability or limitation thereof is not permitted under the Connecticut Revised Nonstock Corporation Act as currently in effect or as the same may hereafter be amended. No amendment, modification or repeal of this provision shall adversely affect any right or protection of a director that exists at the time of such amendment, modification or repeal.

5. **INDEMNIFICATION.** The Corporation shall indemnify and advance expenses to its directors to the fullest extent permitted by law. In addition, the Corporation shall indemnify and advance expenses to officers, employees and agents of the Corporation who are not directors to the same extent as directors, and may further indemnify such officers, employees and agents to the extent provided by specific action of the Corporation and permitted by law. The Corporation may also procure insurance providing greater indemnification as provided by law.
6. **LIMITATIONS.** The Corporation shall at all times be organized and operated exclusively for charitable, scientific or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") or of any corresponding provision of future federal law.

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to the Corporation's directors, officers or other private persons, provided that the Corporation

may pay reasonable compensation for services actually rendered by any such persons and may make payments and distributions in furtherance of the purposes set forth in Section 2 above.

No substantial part of the activities of the Corporation shall include carrying on propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene (including by the publication or distribution of statements) in any political campaign on behalf of or in opposition to any candidate for public office.

Notwithstanding any other provision of this certificate of incorporation, the Corporation shall not conduct any activities not permitted to be conducted by a corporation exempt from taxation under Section 501(c)(3) of the Code or by a corporation the contributions to which are deductible by a contributor under Section 170(c)(2), 2055(a)(2) or 2522(c)(2) of the Code, or under any corresponding provision of future law.

7. **AMENDMENTS.** The Board of Directors may at any time and from time to time amend the certificate of incorporation by resolution adopted by a vote of at least three-fourths of the directors present at a meeting at which a quorum is present, provided that written notice of such proposed action shall have been given in the notice of such meeting, except that no such amendment shall operate to terminate the deductibility of gifts to the Corporation for federal tax purposes, or the federal income tax exemption of the Corporation as an organization described in Section 501(c)(3) of the Code or the corresponding provision(s) of any future federal tax code.
8. **DURATION AND DISSOLUTION.** The duration of the Corporation shall be unlimited. In the event of the dissolution of the Corporation, all of its property and assets, after payment of all of its liabilities and obligations, shall be and become the property of the University of Connecticut. However, if the University of Connecticut is not then in existence or no longer a qualified distributee, or unwilling or unable to accept the distribution, then the assets of the Corporation shall be distributed to one or more charitable, scientific or educational organizations located in Connecticut and qualified as exempt from federal income taxation under Section 501(c)(3) of the Code, or to one or more federal, state or local governmental agencies for charitable or public purposes, which reasonably approximate the purposes of the Corporation, in such proportions as the Board of Directors (or if the Board of Directors is unable to act, a court of competent jurisdiction) may determine.

Approved October 16, 2015