

**ARTICLES OF INCORPORATION
OF
THE FIVE COLLEGES OF OHIO**

The undersigned, for purposes of forming a nonprofit corporation in accordance with Chapter 1702 of the Ohio Revised Code, does hereby state the following:

ARTICLE 1. NAME. The name of the Corporation shall be THE FIVE COLLEGES OF OHIO.

ARTICLE 2. PRINCIPAL OFFICE. The place in Ohio where the principal office of the Corporation is to be located shall be the Village of Gambier (Knox County).

ARTICLE 3. PURPOSE. The purposes for which the Corporation is formed shall be:

To operate exclusively for the benefit of, to perform the functions of, or to carry out the purposes of private colleges located in Ohio which are described in sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code of 1986 (or any corresponding provision of any future United States internal revenue law, collectively referred to as the "Code") and which are or become members of the Corporation.

To promote the broad educational and cultural objectives of the members of the Corporation by fostering closer cooperation and understanding.

To operate as an alliance for the purpose of coordinating operational functions and administrative services of the members of the Corporation.

To develop collaborative programs and resource sharing for the purpose of enhancing quality and reducing individual and collective operating and capital costs.

To operate exclusively for charitable purposes within the meaning of section 501(c)(3) of the Code.

To engage in any lawful act, activity or business not contrary to and for which a nonprofit corporation may be formed under the laws of the State of Ohio.

To have and exercise all powers, rights and privileges conferred by the laws of Ohio on nonprofit corporations, including, but not limited to, buying, leasing or

otherwise acquiring and holding, using or otherwise enjoying and selling, leasing or otherwise disposing of any interest in any property, real or personal, of whatever nature and wheresoever situated, and buying and selling stocks, bonds, or any other security of any issuer as the Corporation by action of its Board of Trustees may, at any time and from time to time, deem advisable.

ARTICLE 4. RESTRICTIONS. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its trustees, officers or other private person, except that the Corporation shall be authorized to pay reasonable compensation for services rendered, to make payments in furtherance of the purposes of the Corporation and to make distributions to its members as authorized by Chapter 1702 of the Ohio Revised Code, including any distribution upon dissolution of the Corporation.

Notwithstanding any thing to the contrary in these Articles of Incorporation:

- a. No substantial part of the activities of the Corporation shall be for carrying on propaganda, or otherwise attempting to influence legislation, except as otherwise provided in section 501(h) of the Code.
- b. The Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.
- c. The Corporation may not engage in any activity which is not permitted to be engaged in by an organization exempt from federal income tax under section 501(c)(3) of the Code.

ARTICLE 5. MEMBERS. The Corporation shall have one class of members. The members of the Corporation shall be those private colleges described in the Code of Regulations.

ARTICLE 6. BOARD OF TRUSTEES. The Corporation shall be controlled and managed under the direction of a Board of Trustees comprised at any time of the persons then serving as the Presidents of the members of the Corporation. The names and addresses of the persons who will serve as the initial trustees of the Corporation are:

Michele Tolela Myers
President
Denison University
Granville, OH 43023

Philip H. Jordan
President
Kenyon College
Gambier, OH 43022

Thomas B. Courtice
President
Ohio Wesleyan University
Delaware, OH 43 015

Nancy S. Dye
President
Oberlin College
Cox Administration Building
Oberlin, OH 44074-1090

Henry J. Copeland
President
The College of Wooster
Wooster, OH 44691

ARTICLE 7. VOTING REQUIREMENTS. The Code of Regulations of the Corporation may set forth greater or lesser voting requirements than those otherwise established under Ohio law; provided, that the Code of Regulations shall be adopted or amended by the unanimous vote of the members.

ARTICLE 8. CERTAIN TRANSACTIONS. No person shall be disqualified from being a trustee of the Corporation because he or she is or may be a party to, and no trustee of the Corporation shall be disqualified from entering into, any contract or other transaction to which the Corporation is or may be a party.

No contract, action or other transaction shall be void or voidable for reason that any trustee or officer or other agent of the Corporation is a party thereto, or otherwise has any direct or indirect interest in such contract, action or transaction or in any other party thereto, or for reason that any interested trustee or officer or other agent of the Corporation authorizes or participates in authorization of such contract, action or transaction, provided that:

- a. The material facts as to such interest and as to the contract, action or transaction are disclosed or are otherwise known to the Board or applicable committee of trustees at the time the contract, action or transaction is authorized and the trustees or the members of the committee, in good faith reasonably justified by the facts, authorize the contract, action or transaction by at least a majority vote of the disinterested trustees or disinterested members of the committee, even though such disinterested trustees or members are less than a quorum; or
- b. The material facts as to such interest and as to the contract, action or transaction are disclosed or are otherwise known to the member at the time the contract, action or transaction is authorized and the member authorizes the contract, action or transaction; or

c. The contract, action or transaction (i) is not less favorable to the Corporation than an arm's length contract, action or transaction in which no trustee or officer or other agent of the Corporation has any interest or (ii) is otherwise fair to the Corporation as of the time it is authorized.

Any interested trustee may be counted in determining the presence of a quorum at any meeting of the Board or any committee thereof which authorizes the contract, action or transaction.

ARTICLE 9. DISSOLUTION. Upon the dissolution of the Corporation, any net assets remaining shall be conveyed in an equitable manner to the members or to such other organizations as shall be determined by the Board of Trustees; provided, that any such member or other organization shall be exempt from federal income taxation under section 501(c)(3) of the Code.

ARTICLE 10. AMENDMENT. Any provision of these Articles of Incorporation may be amended at any time by the unanimous vote of the members of the Corporation at such time.

A handwritten signature in black ink, appearing to read "Steven R. Kerber", is written over a horizontal line.

Steven R. Kerber
Incorporator