

ARTICLES OF INCORPORATION
ON RENEWAL AND REINCORPORATION
OF
CORNELL COLLEGE

(Amended and recorded the twenty-second day of June, A.D., 1962;
the fifteenth day of May, A.D., 1970; the twenty-third day of October, A.D., 1999; and the
twenty-first day of July, A.D., 2010.)

ARTICLE I

The name of this corporation shall be CORNELL COLLEGE.

ARTICLE II

Its principal place of business shall be located at Mount Vernon, in the County of Linn
and State of Iowa.

ARTICLE III

Its business or objects shall be to conduct and maintain the literary institution, which is
now established in Mount Vernon, in the County of Linn and State of Iowa, and is known as
Cornell College, and to have and exercise all of the rights, powers, privileges, franchises,
property and immunities of a former corporate body known as the "Iowa Conference Seminary,"
and afterwards merged in the corporation heretofore and now existing under the name of Cornell
College, and which is now hereby reincorporated, and all of the rights, powers, privileges,
franchises, property and immunities of Cornell College, as heretofore organized; to confer the
degrees usually conferred by such institutions; and to have and exercise all the rights, powers,
privileges, franchises and immunities conferred by the laws of Iowa on corporations not for
pecuniary profit.

The Board of Trustees shall admit men and women to the same courses of study, and
graduate them with the same honors and degrees; or the board may establish at its discretion a
separate course (or courses) for men or women and grant appropriate honors, degrees and
diplomas.

The Board of Trustees hereinafter provided for shall make such by-laws, rules and
regulations as may be necessary for the transaction of business and the proper conduct and
government of the College; the election of trustees; the election and support of the faculty; the
employment of agents and the furtherance of all matters promotive of the interests of this
organization and not in conflict with the laws of the State.

But neither the Board of Trustees nor the Executive Committee shall have the power to mortgage or sell the college buildings or campus except by affirmative vote of at least 75% of all of the members of the Board of Trustees. All permanent funds shall be kept unimpaired and held sacred, except they may be pledged to secure credit support as required for federal government funding programs. Spending from permanent funds shall be stipulated in an Investment Policy Statement which shall be approved by the affirmative vote of a majority of all the members of the Board of Trustees.

While Cornell College has been, and shall continue to be, known as one of the colleges related to the United Methodist Church, all departments shall be open alike for those of any religion or race; and no denominational or sectarian test shall be imposed in the choice of trustees, officers or teachers, or in the admission of students, nor shall distinctively denominational tenets or doctrines be taught to the students.

ARTICLE IV

This corporation shall consist of, and be conducted by, a board of forty (40) trustees, to be composed of thirty-nine (39) elective trustees and the president of said college who shall ex-officio be a trustee. The thirty-nine (39) elective trustees shall be elected at such time and place and in such manner as shall be specified by the by-laws. Sixteen (16) of said trustees shall constitute a quorum for the transaction of business. Any number may adjourn until a future time. Vacancies in the Board of Trustees shall be filled in such manner as may be provided by the by-laws. The officers of the corporation shall be the President of the Board of Trustees, a Vice-President of the Board of Trustees, a Secretary, a Treasurer, a President of the College, and such other officers as may, from time to time, be determined by the Board of Trustees in accordance with the by-laws. The Board of Trustees shall have power to form an Executive Committee and prescribe its powers and number, which powers may be exercised when said Board of Trustees is not in session. The powers and duties of the officers shall be fixed by the by-laws or other action of the Board of Trustees.

ARTICLE V

The trustees of the corporation (list omitted).

ARTICLE VI

The duration of the corporation shall be perpetual unless sooner dissolved in accordance with law.

ARTICLE VII

The articles may be amended at any meeting of the Board of Trustees by a vote of a majority of the whole board, that is to say by a majority of all of the trustees; provided written notice of the proposed amendment, with a copy thereof, has been given to every trustee, either by mailing it to him at his address as it appears on the books of the corporation, or by delivering it to him personally, at least four (4) weeks previous to such meeting.

AMENDED and recorded the twenty-second day of June, A.D., 1962, and the fifteenth day of May, A.D., 1970, and the twenty-third day of October, A.D., 1999, and the twenty-first day of July, A.D., 2010.