

AMENDED AND RESTATED BY-LAWS
OF
THE NEBRASKA STATE COLLEGES FACILITIES CORPORATION

I.

Name

1.1 The name of this Corporation shall be THE NEBRASKA STATE COLLEGES FACILITIES CORPORATION, a nonprofit corporation, incorporated in the State of Nebraska.

II.

Purposes and Powers

2.1 The purposes of the Corporation shall be as set forth in the Amended and Restated Articles of the Incorporation of the Corporation, as the same may be amended further from time to time (the "Articles of Incorporation").

III.

Board of Directors

3.1 There shall be a Board of Directors of seven members comprised of the members of the Board of Trustees of the Nebraska State Colleges. The only requirement for eligibility on the Board shall be membership on the Board of Trustees of the Nebraska State Colleges and each director shall hold office for as long as he or she is a member of the Board of Trustees of the Nebraska State Colleges.

3.2 The Board of Directors shall have full control and management of the affairs and property of the Corporation subject only to the provisions of the Articles of Incorporation and of these By-Laws, including the right to amend or alter any or all parts of these By-Laws or the Articles of Incorporation to the extent permitted under the provisions of applicable law but no such alteration or amendment is so authorized which would prevent the Corporation from continuing to qualify or from qualifying as an exempt organization under the provisions of Section 501 of the Internal Revenue Code of 1986, as amended, or which would disqualify the Corporation from the rights and privileges created under Sections 85-401, 85-

402, 85-423 through 85-426, inclusive, and Section 85-323, Reissue Revised Statutes of Nebraska, as amended.

3.3 The Board shall appoint such committees as may be determined appropriate by the Board. Committees may be composed, in whole or in part, of members of the Board of Directors, and all committees shall be appointed by the President. Special committees shall perform such duties and have such powers as may be determined by the Board of Directors.

3.4 An annual meeting of the Board of Directors shall be held at such time and place as the Board may prescribe. Special meetings of the Board may be called by the President or at the request of three directors by notice mailed, delivered, telephoned or telegraphed to each member of the Board, including by designated method of electronic transmission, not less than seventy-two (72) hours before the meeting is held.

V.

Officers

4.1 The officers of the Corporation are a President, a Vice President, a Secretary and a Treasurer and any other officer or assistant or assistants thereto appointed or elected by its Board of Directors.

4.2 These officers shall have the following powers and duties:

(a) President. The President shall preside at all meetings of the Corporation and of the Board of Directors, and in general shall perform all the duties incident to that office.

(b) Vice President. During the absence or inability of the President, the Vice President shall perform all the duties of the President.

(c) Secretary. The Secretary shall keep the records of all meetings of the Corporation and of the Board of Directors. The Secretary shall give and serve all notices of meetings. The Secretary shall have charge of all correspondence and documents of the Corporation. The Secretary shall present at each annual meeting of the Corporation a report on all matters pertaining to the Corporation, including a report of all

events held and a summary of all actions taken during the year at the meetings of the Board of Directors. In general, the Secretary shall perform all the duties incident to the office of Secretary.

(d) **Treasurer.** The Treasurer shall keep full and accurate accounts of all moneys received and shall promptly deposit the same in the name and to the credit of the Corporation in such depository as shall be authorized by the Board of Directors. The Treasurer shall disburse such moneys under the direction of the Board of Directors. The Treasurer shall present at each annual meeting of the Corporation a written report of the finances of the Corporation. The Treasurer shall make a like report whenever requested by the Board of Directors. In general, the Treasurer shall perform all duties incident to the office of Treasurer.

V.

Quorum; Voting

5.1 A majority of members of the Board of Directors shall constitute a quorum for purposes of any action of the Board and except as may be provided by law, the act of a majority of Directors present shall constitute an act of the Board of Directors.

VI.

Miscellaneous

6.1 *Contracts.* No contract shall be executed by the Corporation unless the same is authorized by the Board of Directors.

6.2 *Indebtedness.* No indebtedness of any kind shall be issued by the Corporation unless the same has been authorized by a resolution of the Board of Directors of the Corporation; provided, however, that the Chancellor of the Nebraska State Colleges and the President of the Corporation may approve any of the same for purposes of refinancing as determined jointly by such officers any existing indebtedness of the Corporation (including but not limited to, approval of bond resolutions, indentures, disclosure documentation, closing documents, and pricing terms). The authority in this Section may be

general or confined to specific instances, and may delegate authority to officers of the Corporation to finalize any or all of such financing terms.

6.3 *Fiscal Year.* The fiscal year of the Corporation shall be the same as the Board of Trustees of the Nebraska State Colleges, unless the Board of Directors of the Corporation determines otherwise.

VII.


Corporate Obligation

7.1 This Corporation shall have no capital stock and no director or officer shall be liable personally for corporate obligations. The Corporation will indemnify all officers and directors for all loss and expense incurred as a result of being or having been officers of the Corporation with the exception of gross negligence or willful misconduct.

VIII.

Amendment; Effect

8.1 These Amended and Restated By-laws are adopted by the Board as of November 16, 2023 and shall amend and replace all By-laws of the Board adopted prior to the date hereof.



President

ATTEST:



Secretary