



CHARTER OF MIDWAY COLLEGE

Section 1

Be it enacted by the General Assembly of the Commonwealth of Kentucky, that James Ware Parrish, James W. Reed, B. P. Smith, William F. Patterson, Lewis Crutcher, John Curd, John T. Johnson, John G. Allen and L. L. Pinkerton, be, and they are hereby, constituted a body corporate, to be known by the name of "The Kentucky Female Orphan School", and by that name shall have perpetual succession; and a seal with power to change and altar the same at pleasure; and, as a body corporate, shall be authorized to exercise the ordinary powers and privileges that are now exercised by the Trustees of any seminary of learning, or academy, within this State; and on the death, resignation, or disqualification of any of said Trustees, or their successors, a quorum of the Board shall fill such vacancy or vacancies; and the person or persons so appointed shall be vested with the same powers and privileges as if specifically named in this Act; and by the name and style of the "Trustees of the Kentucky Female Orphan School", may sue and be sued, plead and be impleaded, in any Court of law or equity. (1847 Act. Sec. 1; 1876 Act. Sec. 1; 1924 Amendment Section 8; 1978 Amendment, Change of name, See Sec. 15.)

Section 2

The School is empowered to conduct an educational institution and home for orphan girls, or worthy girls to be determined by the Board of Trustees by resolution or bylaws. (1877 Act. Sec. 7; 1928 Amendment Sec. 2) The Board of Trustees shall have the power to determine the number that shall at any time be admitted, and shall also prescribe the time for which each beneficiary shall remain in the institution, and shall also be judges of the age and circumstances entitling to admission. (1847 Act. Sec. 7)

The School shall have no capital stock, and no profit is to be derived from its operation. It, however, is organized solely for charitable and educational purposes, the beneficiaries of same to be heretofore set out. (1928 Amendment Sec. 2)

Section 3 - (1847 Act. Sec. 8-deleted by Charter revision May 10, 1972)

Section 4

Be it further enacted, that pay pupils may be admitted into the Institution, the number and terms of admission being decided by a majority of the Board of Trustees. (1847 Act. Sec.9)

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Section 5

The said School, in addition to conducting its business under the name of Kentucky Female Orphan School, may conduct its educational institution under some other academic name, which name may be chosen and determined upon by the Board of Trustees of the School.

The said School is empowered to receive any gifts, donations, bequests, grants and endowments under such academic name, the same as if such gifts, donations, bequests, grants and endowments were made to it under its name as set out in its (original) Charter. (1928 Amendment Sec. 1)

Section 6

Be it further enacted, that said Trustees and their successors, shall have power, in their corporate capacity to purchase, or receive, by donations or devise any lands, tenements, hereditament, moneys, rents, goods, and chattels, and to hold the same by the name aforesaid, to them and their successors forever, for the use of said Institution; and shall have power to sell and transfer any lands, tenements, hereditament, goods and chattels so obtained, and apply the proceeds to the use aforesaid. (1847 Act. Sec. 1; 1865 Act. Sec. 1, 2; 1890 Act. Sec. 2; 1924 Amendment, Sec. 3)

There shall be no limit upon the amount of property, real, personal or mixed, which may be owned or may be acquired by donation, gift, purchase or otherwise by the School. (1928 Amendment Sec. 6)

The Corporation shall have the power to borrow money for the needs of the School from time to time, in the discretion of the Board of Trustees and to execute and deliver notes or other evidences of such indebtedness. (1928 Amendment Sec. 11)

Section 7

The affairs of the School shall be controlled and directed by and its property held in the name of the Board of Trustees, which shall consist of a number not in excess of thirty-two (32), as may be elected by the Board, and twelve (12) of such members shall constitute a quorum. Such Board, a quorum being present; may, from time to time, make such bylaws for the government of the School as shall not be inconsistent with the laws and constitution of the State of Kentucky, or the Charter of the School as amended. (1847 Act. Sec 3; 1890 Act. Sec. 1; 1924 Amendment Sec. 1; 1928 Amendment Sect. 3; 1972 Sec. 3 & 7; 1987 Amendment.)

Such Board may appoint and elect such officers, agents and employees as may be determined upon and prescribed in the bylaws and fix their compensation and change such

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compensation from time to time by order of the Board. The Board shall prescribe the duties of the above named officers, agents and employees. (1924 Amendment Sec. 1; 1928 Amendment Sec. 3)

The Board of Trustees shall be self perpetuating and all vacancies occurring therein by reason of resignation, death or otherwise shall be filled by the Trustees. (1924 Amendment Sec. 2; 1928 Amendment Sec. 4)

(1928 Amendment Sec. 8 third paragraph in Section 7 concerning eligibility of Board membership was deleted 1972 Amendment)

The Board may by resolution or by bylaws provide for the discontinuance of membership of any member of the Board on the ground of absence from the meetings of the Board for a certain number of times, or for any cause which the Board deems advisable. (1928 Amendment Sec. 4)

Section 8

At the first meeting of the Board after these Amended Articles have been adopted, the whole Board of thirty-two (32) members shall be divided by lot or agreement into four groups of eight (8) members each. Group Number One shall hold office for four (4) years, Group Number Two for three (3) years, Group Number Three for two (2) years; Group Number Four for a term of one (1) year. At the annual meeting in each year, the successors of that Group whose term of office expires at that time, shall be elected by those members present for a term of four years. (1924 Amendment Sec. 2; 1928 Amendment Sec. 5; 1987 Amendment)

Section 9

That the different affairs of the institution shall be managed by the Board and its duly designated officers, agents, and committees. The Board shall select a Treasurer, who may or may not be a member of the Board. (1928 Amendment Sec. 9) He shall enter into bond with ample security or securities, conditioned by the faithful performance of duties pertaining to his office, and may be allowed by the Board such compensation for his service as they shall be reasonable worth. (1847 Act. Sec. 4)

The Investment of the funds of the Institution shall be made by the Treasurer by and upon the advice of the Board by resolution, or in accordance with the bylaws duly adopted by the Board, all to be under the supervision of the Finance, Investments and Business Affairs Committee, whose duties are to be set out in the bylaws adopted by the Board. The investments shall be made in accordance with the Laws of Kentucky relating to the investment of funds by fiduciaries. (1928 Amendment Sec. 7)

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The Board of Trustees may by bylaws or resolution create an Executive Committee, which shall administer the affairs of the Institution under such authority as the Board may in its judgment delegate to said Committee. (1928 Amendment Sec. 7)

Section 10

Be it further enacted, that the Board of Trustees shall have power to put the school into operation as soon as the Treasurer shall report to them that a sum sufficient for that propose is invested in accordance with the 4th Section of this (original) Act., to justify the same in their judgment; and all the funds thus invested shall be a permanent and sacred fund, never to be expended either in whole or in part, and the Board of Trustees shall have power only to use the interest arising from said fund in their outlay for the purposes of the Institution. (1847 Act. Sec. 5)

Section 11

Be it further enacted, that if the Treasurer shall not, on or before the first day of July, 1856, have reported to the Board that the sum of twenty-five thousand dollars has been invested, as provided for hereinbefore, the Board of Trustees shall without delay proceed to cause the sale of such stock and other property as shall have been acquired, and out of the proceeds of such sale, shall return to it original donor, the amount given by such donor, without interest. The Board, by its Secretary shall keep a book, well bound, in which shall be entered the name of each donor, the amount given, and when given. (1847 Act. Sec. 6)

Section 12

The annual meeting of the Board of Trustees shall be held in the month of November. The precise date of the November meeting will be announced by the chair at the second meeting of the fiscal year which shall always be held on the second Wednesday of May. The Board may designate the time for holding other regular meetings it may choose to establish. Twelve members shall constitute a quorum.

Section 13

Be it further enacted, that the Institution shall be located in the town of Midway, in the County of Woodford. (1847 Act. Sec. 11)

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Section 14

Be it enacted by the General Assembly of the Commonwealth of Kentucky, that the property owned by the Kentucky Female Orphan School at Midway, Woodford County, be exempt from all taxes whatever so long as it exists as a School of Charity. (1862 Act.)

Section 15

The name of the Corporation is changed to Midway College, Inc. and the name "Midway College, Inc." shall be substituted for "Kentucky Female Orphan School" wherever mentioned in this Charter. (1978 Amendment)

Section 16

This Charter may be amended by majority vote of the Board membership at any regular or called meeting of the Board provided that previous written notice of the nature of any proposed amendment has been given at least ten days before action thereon shall be taken. (1987 Amendment)