

Antioch University

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2.200 Coalition for the Common Good Board of Directors (Board Governance)

2.000 Board Governance

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October 2011

### 2.205 Directors and Officers Liability Insurance

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Type of Policy <input checked="" type="checkbox"/> <b>System Board</b> <input type="checkbox"/> Antioch University <input type="checkbox"/> Interim		<b>Managing the Risk of Directors and Officers</b>  <b>Policy 2.205</b>	
<b>CCG System Board Policies</b>		<b>Effective date: November 5, 2008</b>	
<b>Policy History:</b>	<b>Approved by:</b>	<b>Resolution #</b>	<b>Date:</b>
	Antioch Board of Governors	11.5.08:1	November 5, 2008
<b>Revised:</b>			April 26, 2017
	CCG Board of Directors	11.14.23:05	November 14, 2023
<b>Responsible Office:</b>	<b>Responsible Administrator:</b>	<b>Contact information:</b>	<b>Applies to:</b>
Treasurer of the Corporation	CFO	937-769-1304	All Directors, Governors, and Officers

## I. Introduction

It is the policy of the Coalition for the Common Good (“CCG”) to manage the liability risk of board members and officers through a combination of indemnification, and directors’ and officers’ liability insurance. This policy shall apply to members of the CCG Board of Directors, members of the Antioch University Board of Governors, and officers of the Corporation. This policy does not apply to Coalition affiliate members who maintain a separate corporate identity.

## II. Indemnification

**A. Board of Directors.** Section 9.1.1 of the Bylaws of the Coalition for the Common Good provide that the Corporation shall indemnify, to the fullest extent permitted by the Ohio Nonprofit Corporation Law, any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed civil, criminal, administrative, or investigative action, suit, or proceeding by reason of the fact that the person is or was a director within the meaning of the Ohio law or a member of the Corporation and Board, as defined in these By-Laws, against expenses, including attorney fees, judgments, fines and amounts paid in

settlement.

**B. Antioch University Board of Governors.** Section VII(a) of the Bylaws of the Board of Governors of Antioch University provides that the Corporation shall indemnify, to the fullest extent permitted by the Ohio Nonprofit Corporation Law, any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed civil, criminal, administrative, or investigative action, suit, or proceeding by reason of the fact that the person is or was a member of the Advisory Board as defined in this Charter, against expenses, including attorney fees, judgments, fines and amounts paid in settlement.

**C. Officers.** Section 9.1.1 of the Bylaws of the Corporation further provides that the Corporation may indemnify to the fullest extent permitted by the Ohio Nonprofit Corporation Law, any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed civil, criminal, administrative, or investigative action, suit, or proceeding by reason of the fact that the person is or was an officer, employee, agent or volunteer of the Corporation.

### **III. Directors and Officers Insurance**

It is the policy of the Corporation to procure directors and officers liability insurance in the limits of \$20,000,000 aggregate Side A coverage, including \$10,000,000 in Side A-only (Directors and Officers-only coverage). Such insurance may be procured as a combination of “primary” and “excess” liability coverages from various carriers and in various limit. All such coverage should be from reputable carriers ordinarily rated no less than A- by A.M. Best, or the equivalent.

### **IV. Fiduciary Liability Insurance (Retirement, Health and Welfare Plans)**

It is the policy of the Corporation to procure fiduciary liability insurance coverage with respect to alleged mismanagement of employee retirement and welfare benefit plans in the limits of \$15,000,000 aggregate. Such insurance may be procured as a combination of “primary” and “excess” liability coverages from various carriers and in various limits. All such coverage should be from reputable carriers rated no less than A- by A.M. Best, or the equivalent.

### **V. Expenses of Defense**

In accordance with Ohio Revised Code §1702.12(E)(5), expenses of litigation, including attorney fees, shall be paid as incurred by the Corporation, provided that the director or officer agrees to repay such sums if it is ultimately determined by the court that he/she is not entitled to indemnification for expenses.

### **Policy Cross References**

Amended and Restated Bylaws of Coalition for the Common Good, Policy 1.101