Section 5101. Corporate status, membership and perpetuity.

(a) The University of Delaware, hereinafter referred to as “the University,” is continued as a corporation and, as such, shall have perpetual succession and existence.

(b) The members of the Board of Trustees of the University shall constitute the membership of the corporation.

Section 5102. Purpose

The leading object of the University shall be to promote the liberal and practical education of persons of all classes in the several pursuits and professions in life through the teaching of classical, scientific and agricultural subjects, the mechanical arts, military tactics and such other subjects as are related to and will contribute to the achievement of the objectives of a land-grant state University.

Section 5103. Nonsectarian, nonpartisan institution

The University shall never be managed or conducted in the interest of any party, sect or denomination.

Section 5104. Powers of University — University Police

(a) The University shall have all the powers and franchises incident to a corporation, including the power to take and hold real and personal estate by deed, devise, bequest, gift, grant or otherwise, and the same to alien, sell, transfer and dispose of as occasion may require, and the proceeds thereof to reinvest in other property, funds or securities for the benefit of the University, and in accordance with the spirit and purpose of its charter.

(b) (1) The University may appoint such number of police officers as are necessary to preserve the peace and good order of the University, and such officers shall be known as the “University Police” and shall be supervised by a Director. They shall have jurisdiction on the University campuses.

(2) The University Police shall be law-enforcement officers of the State and conservators of the peace with the right to investigate and arrest, in accordance with the laws of the State, any person for violation of federal or state laws or applicable county or city ordinances when such violations
occur on any property or facilities which are under the supervision, regulation or control of the University of Delaware or on contiguous streets and highways.

(3) The provisions of this section shall neither reduce nor restrict the jurisdiction of other duly appointed peace officers who are empowered to enforce federal or state laws or applicable county or city ordinances on the property of the University of Delaware.

Section 5105. Board of Trustees — Composition, selection, term and vacancies

(a) The Board of Trustees of the University shall consist of 28 members, together with the Governor of the State, the President of the University, the Master of the State Grange and the President of the State Board of Education, all of whom shall be members of the Board, ex officio.

(b) Eight of the trustees shall be appointed by the Governor, by and with the consent of a majority of the members elected to the Senate. At least 1 of the members to be appointed by the Governor shall be a person skilled in the mechanical arts.

(c) Twenty of the trustees shall be elected by a majority of the whole Board, as constituted, not less than 5 of whom shall reside in each county in the State, and the election shall not be final until reported to the Senate at its next regular session and confirmed by a majority of all of the members elected thereto.

(d) No trustee shall be chosen, elected or appointed for a longer term than 6 years.

(e) Any vacancy in the Board caused by the expiration of term, death, resignation or otherwise, of a trustee who was appointed by the Governor, shall be filled by the Governor, so that there shall at all times be 8 members of the Board appointed by the Governor. All other vacancies shall be filled by election by the Board.

Section 5106. Board of Trustees — Powers

(a) The Board of Trustees shall have the entire control and management of the affairs of the University. The Board may exercise all the powers and franchises of the University, appoint and remove all subordinate officers and agents, and make bylaws as well for their own government as that of the University.

(b) Notwithstanding any provisions appearing elsewhere in the laws of this State which might suggest or provide the contrary, the entire control and
management of the affairs of the University, which is conferred upon the Board of
Trustees by the foregoing paragraph, shall be construed, in the area of fiscal and
revenue matters, as including, but not as being limited to, the following powers
and duties:

(1) All authority with respect to salaries and compensatory payments or
benefits, as well as other terms of employment, of any and all University
personnel, and individual salaries or salary increases or other benefits do
not have to be reported or justified to any official or agency of the State
(except to comply with applicable laws and regulations providing for
preference in employment of laborers, workers and mechanics who reside
in the State and the applicable minimum wage requirements for public
construction projects, and to cooperate in the ordinary way with the
appropriate officials with respect to income tax and other tax matters);

(2) The management of all of the remaining fiscal affairs of the
University, including the establishment of fees and charges, the collection
thereof and the adoption of the University’s budget, the establishment of
all accounting and auditing procedures (subject to the duty to obtain
independent certified audits as provided in § 5109 of this title), the
authorization, issuance and repayment of bonds or other obligations of the
University;

(3) The selection of means and procedures for the deposit, investment
and control of all moneys, funds and securities which are now held or
which may at any time be received by the University, as well as the
allocation, use and reinvestment of the proceeds and earnings of any such
deposits and investments and the right to commingle funds appropriated
by the State with other funds of the University;

(4) The right to elect whether and to what extent to participate in
programs of which all or a part of the costs are provided by the United
States of America or by the State or any subdivision or municipality
thereof;

(5) Control of all matters having to do with the formulation of the terms
of contracts for the construction of buildings or other University facilities,
as well as the manner of awarding contracts or purchasing supplies and
equipment; provided however, all contracts necessary for the construction
of any building or other University facility that have a total cost in excess of
$500,000 for new construction (including painting and decorating) or
$45,000 for alteration, repair, renovation, rehabilitation, demolition, or
reconstruction (including painting and decorating of buildings or works),
and require or involve the employment of mechanics or laborers, shall
contain a provision stating that the minimum wages to be paid to various
classes of laborers and mechanics shall be based upon the wages
determined by the Delaware Department of Labor, Division of Industrial Affairs, to be prevailing in the county where the work is performed;

(6) In respect to the purchase of supplies and equipment, regulations established by the State for bulk or central purchasing are not to apply to the University of Delaware unless the General Assembly expressly so provides, and in that case are to be understood as applying only to transactions involving the expenditures of moneys which have been appropriated from the General Fund of the State;

(7) The planning for buildings and improvements and the extension or diminution of the campus or other land holdings are matters wholly under the control of the Trustees except where inspection or regulations may be provided for by law in respects involving the health or safety of the occupants of the buildings;

(8) Where moneys are appropriated by the General Assembly to the University, unless the General Assembly should expressly provide otherwise, they are intended to be paid to the University in equal monthly installments and are not in any event to be cumbered by any procedures calling for preaudit or other administrative control exercised by the Director of the Office of Management and Budget or other agency or official of the State.

Section 5107. Board of Trustees — Meetings

(a) There shall be 2 stated meetings of the Board of Trustees every year at such time and place as may be fixed by the bylaws, and occasional meetings may be held on the call of the President, which the President may make at the President’s own discretion, and shall make, on the written request of any 2 or more members of the Board.

(b) The Secretary of the Board shall give 2 weeks’ written notice of all meetings, and the time, place and purpose of occasional meetings shall be stated in the notice thereof, and the proceedings of such meetings shall be confined strictly to the purpose stated therein.

Section 5108. Board of Trustees — Quorum and failure to attend meetings or accept appointment

(a) Nine members of the Board of Trustees shall constitute a quorum to do business, but a less number may adjourn. Officers may be appointed for the occasion in the absence of the regular officers.

(b) The place of a trustee, who shall be absent from 3 successive stated meetings, shall be vacated unless the Board shall otherwise specially direct, and a vacancy thus created shall be filled as in other cases. A trustee appointed and
not accepting at or before the next stated meeting shall be considered as declining and a new appointment shall be made.

Section 5109. Audit of accounts

The accounting records of the University may be audited by the Auditor of Accounts of the State or such other auditing official as the General Assembly may from time to time appoint. Neither this nor any other law of this State, however, shall hereafter be construed as imposing any duty upon, or creating the occasion for, any state official (with the exception of such state officials as may from time to time also be Trustees of the University) to audit, question or inquire into the receipt, handling or expenditure of any funds coming to the University from any source other than a state appropriation, provided, however, that if the University should hereafter commingle funds which came from a state appropriation with other funds, the audit of state appropriated funds may be made complete even if in the process of doing so, because of such commingling, nonstate funds have to be audited as well.

The University shall continue the practice, which has heretofore been followed on a voluntary basis, of obtaining an annual certified audit of all its financial transactions and making the audit report available to the Board of Trustees.

Section 5110. President’s report

The President of the University shall each year, not later than December 1, make a report of all the activities of the University, instructional, administrative and financial, for the preceding scholastic and fiscal year, to the Board of Trustees, who shall transmit the same to the Governor to be presented by him or her to the General Assembly at its next regular session.

Section 5111. Faculty; powers

The faculty, consisting of the professors, instructors and others employed by the Board of Trustees, 1 of whom shall be President of the University, shall have the care, control, government and instruction of the students, subject, however, to the bylaws. They shall have authority, with the approbation of the Board, to confer degrees and grant diplomas.

Section 5112. Endowment fund

The college fund, created by resolution of the General Assembly of January 28, 1824, and transferred by Act of February 5, 1833, to “The Trustees of Newark College,” and all other funds, stock, money or property belonging to or appropriated for, or raised, paid or payable to the University of Delaware, by that or any other name, or to any of its predecessors, shall be a part of the endowment of the University, and shall be held, appropriated and used as such by the University.
Section 5113. Donations; misnomer

Devises, bequests, gifts and grants to the University shall not be avoided by any misnomer if the description can be understood with reasonable certainty.

Section 5114. Eminent domain; condemnation

Whenever the Board of Trustees of the University cannot agree with the owner or owners for the purchase of any land, with the improvements thereon, in New Castle County, deemed by the Board necessary for the purpose of erecting any building or buildings to be used by and in connection with the University, or for the enlargement of its grounds or for any other purpose in connection with the University or the agricultural experiment station connected therewith, to better carry out the purposes of the University and agricultural experiment station, the University, in the exercise of the power of eminent domain, may acquire the land and improvements by condemnation by proceedings in accordance with Chapter 61 of Title 10.

Section 5115. Authority to issue bonds

(a) The Board of Trustees may provide by resolution, from time to time, for the issuance in the name of the University of Delaware of revenue bonds of the University, for the purpose of paying all or any part of the costs, including financing costs and necessary reserves for debt service, maintenance and the like, of 1 or more income producing capital improvements, including constructing and equipping income producing buildings and facilities together with incidental acquisition of land therefor, landscaping, walks, drives and utility installations deemed necessary by said Board for the sound expansion and development of the University and for the purpose of refunding outstanding issues of such revenue bonds.

(b) The principal of such bonds shall be payable solely from University funds (other than state appropriated funds) specifically pledged in each case by said Board by resolution, and the adoption of such resolution shall fully perfect such pledge for all purposes. No part of the revenues or funds of the University from other sources shall in any manner be expended for the purpose of paying such principal and interest.

(c) The bonds of each issue shall be dated, shall bear interest at such rate or rates per annum, payable semiannually, shall mature at such time or times and may be made redeemable before maturity at such price or prices and under such terms and conditions as may be fixed by the Board of Trustees prior to the issuance of the bonds. The principal and interest of such bonds may be made payable in any lawful medium. The Board of Trustees shall determine the form of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment.
of principal and interest thereof which may be at any bank or trust company
within or without the State.

(d) The bonds shall be signed by the President of the Board of Trustees, or
shall bear the facsimile signature of the President of the Board of Trustees, in
which latter event such bonds shall be authenticated by the manual signature of
an officer of a bank or trust company appointed by resolution of the Board of
Trustees as fiscal agent in connection with the bond issue, and the seal of the
University, or facsimile thereof, shall be affixed to the bonds and shall be attested
by the Secretary of the Board of Trustees, which attestation may, if the bonds
are authenticated as above provided, be by facsimile signature of the Secretary
of the Board of Trustees; and any coupons attached to the bonds shall bear the
facsimile signature of the President of the Board of Trustees. In case any officer
whose signature or a facsimile thereof shall appear on any bonds or coupons
shall cease to be such officer before the delivery of such bonds, such signature
or facsimile shall nevertheless be valid and sufficient for all purposes the same
as if the officer had remained in office until such delivery.

(e) All revenue bonds issued under this chapter shall have, and are declared
to have, as between successive holders, all the qualities and incidents of
negotiable instruments under the law of this State.

(f) Such bonds and the income therefrom shall be exempt from all taxation by
the State or by any political subdivision, agency or authority thereof.

(g) The bonds may be issued in coupon or in registered form or both as the
Board of Trustees may determine and provision may be made for the registration
of any coupon bond as to principal alone and also as to both principal and
interest, and for the reconversion of any bonds registered both as to principal and
interest into coupon bonds.

(h) The Board of Trustees may sell such bonds either at public or private sale
in such manner and for such price as it may determine to be for the best interests
of the University.

(i) The proceeds of such bonds shall be used solely for the payment of the
cost of the specified capital improvements and shall be disbursed in the same
manner as other University funds. If the proceeds of the bonds of any issue shall
exceed the amount required for the purpose for which such bonds are issued, the
surplus shall be held for application to the payment of principal and interest of
such bonds.

(j) Prior to the preparation of definitive bonds, the Board of Trustees may,
under like restrictions, issue temporary bonds, with or without coupons,
exchangeable for definitive bonds upon the issuance of the latter. The Board of
Trustees may also provide for the replacement of any bond which shall become mutilated or be destroyed or lost.

(k) Such revenue bonds may be issued without any other proceedings or the happening of any other conditions or things than those proceedings, conditions and things which are specified and required by this chapter.

Section 5116. Bonds as legal investments for institutions and fiduciaries

Bonds issued under this chapter are made securities in which all state and municipal officers and administrative departments, boards and commissions of the State, all banks, bankers, savings banks, trust companies, savings and loan associations, investment companies and other persons carrying on a banking business, all insurance companies, insurance associations and other persons carrying on an insurance business, and all administrators, executors, guardians, trustees and other fiduciaries, and all other persons whatsoever authorized to invest in bonds or other obligations of the State, may properly and legally invest any funds, including capital belonging to them or within their control; and such bonds are made securities which may properly and legally be deposited with and received by any state, county or municipal officer or agency of the State for any purpose for which the deposit of bonds or other obligations of the State is authorized by law.

Section 5117. Credit of State not pledged

Revenue bonds issued under this chapter shall be payable exclusively from specified funds of the University. All such bonds shall contain a statement on their face that the State is not obligated to pay the same or the interest thereon and that the faith and credit of the State are not pledged to the payment of the principal or interest of such bonds. The issuance of revenue bonds under this chapter shall not directly or indirectly or contingently obligate the State to levy or to pledge any form of taxation whatever therefor or to make any appropriation for their payment.