

**Bylaws**  
**New York Society for Gastrointestinal Endoscopy**

**ARTICLE 1**  
**Name**

The name of this organization shall be the New York Society for Gastrointestinal Endoscopy.

**ARTICLE 2**  
**Purpose**

The purposes of the organization are:

1. To further the knowledge of gastrointestinal disease through the use of endoscopic instruments and to establish the proper use of these methods.
2. To further the teaching of the gastrointestinal endoscopic methods of examination.
3. To further cooperation among endoscopists throughout the greater New York area.

**ARTICLE 3**  
**Members**

Section 1. Members Authorized

There shall be four classes of membership: Active, Senior, Honorary and Trainee. Members and classes of membership shall be established by the Governing Council (the "Council").

1.1 Active Membership

(a) Qualifications

- (i) Authentic medical licensure.
- (ii) Special training and demonstrated skill in gastrointestinal endoscopy including at least one of the following: esophagoscopy, gastroscopy, duodenoscopy, laparoscopy, colonoscopy to the satisfaction of the Council.
- (iii) Completion of an application form supplied by the Membership Chairman of the Society. The applicant must be sponsored by an Active member of the Society who has knowledge of the Candidate's character and endoscopic skill and Candidate's instructor in endoscopy or Candidate's Chief of Service where he or she is currently performing endoscopy. The Membership Chairman shall provide a reference form for this purpose.

(b) Election to Membership

The Membership Chairman shall transmit the completed application form and letters of recommendation to the Council. The Council shall be charged with the evaluation of the qualifications listed above. The final disposition is vested with the Council.

(c) Maintenance of Membership

Individual Active membership shall be terminated for non-payment of annual dues. Active membership may be reinstated within three years delinquency in payment of dues after which

a new membership application shall be required for reinstatement of membership. Expulsion from membership may be for cause duly presented to and considered by the Council.

### 1.2 Senior Membership

Senior Members shall have all the privileges of Active members but they shall not be required to pay dues. Upon or after attaining the age of sixty-five years, a member may on application to the Council be named a senior member provided they are not in arrears in their dues.

### 1.3 Honorary Membership

The Council is authorized to confer Honorary Membership in the Society on any physician, scientist, or lay person whom they consider worthy of this recognition because of outstanding contributions to the field of gastrointestinal endoscopy or related fields. Honorary members shall have all the privileges of Active members except for the right to vote and to hold elective office. Honorary members shall not be required to pay dues.

### 1.4 Trainee Membership

#### (a) Qualifications

- (i) Authentic medical licensure.
- (ii) Completion of at least two (2) years of post-doctoral training and is continuing in a full time training program which includes gastrointestinal endoscopy under the supervision of a member of the Society or an instructor whose endoscopic credentials are acceptable to the Council.
- (iii) Completion of an application form supplied by the Membership Chairman of the Society and a reference form signed by the trainee's supervisor or instructor, attesting to the candidate's full time training status, which includes gastrointestinal endoscopy. The Membership Chairman shall provide a reference form for this purpose.

#### (b) Privileges

Trainee members shall have all of the privileges of Active members except the right to vote, hold elective office, or to propose members. Trainee membership shall terminate on December 31 of the year in which the trainee becomes eligible for Active membership or terminates his or her training status.

### Section 2. Evidence of Membership

Each member shall be issued a membership certificate upon request. Membership and membership certificates are not transferable.

### Section 3. Annual Dues

The annual dues shall be such as the meeting of the members may determine upon the advice of the Council.

### Section 4. Annual Meetings

A meeting of members entitled to vote shall be held for the election of Council members and the transaction of other business in February of each year on any day in that month as determined by the Council.

### Section 5. Special Meetings

Special meetings of the members may be called at any time by the President, the Governing Council or members entitled to cast ten percent of the total number of votes entitled to be cast at such a meeting.

#### Section 6. Action by Members without a Meeting

Whenever under the Not-for-Profit Corporation Law of New York, the members are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken signed by all the members entitled to vote thereon.

#### Section 7. Place of Meetings

Meetings of members shall be held at the principal office of the Society or at such other place, within or without the State of New York, as may be fixed by the Council.

#### Section 8. Notice of Meetings

- (a) Written notice shall be given of each meeting of members, shall state the place, date and hour of the meeting and, unless it is an Annual Meeting, shall also indicate that it is being issued by or at the direction of the person or persons calling the meeting. Notice of a Special Meeting shall also state the purpose or purposes for which it is being called.
- (b) A copy of the notice of any meeting shall be given, personally or by first class mail or by email, fax or telephone not less than ten nor more than fifty days before the date of the meeting, or by another class of mail not less than thirty nor more than sixty days before such date, to each member entitled to vote at such meeting. If mailed, such notice is given when deposited in the United States mail, with postage thereon prepaid, directed to the member at the member's address as it appears on the record of members, or if the member shall have filed with the Secretary a written request that notices to the member be mailed to some other address, then directed to the member at such other address.
- (c) Notice of meeting need not be given to any member who submits a signed waiver of notice, in person or by proxy, whether before or after the meeting. The attendance of any member at a meeting in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by him.

#### Section 9. Qualification of Voters

- (a) Every Active member of record of the Society, in good standing, shall be entitled at every meeting of the members to one vote.
- (b) The Council may fix a date as the record date for the purpose of determining the members entitled to vote at any meeting of members or any adjournment thereof, or to express consent to or dissent from any proposal without a meeting. The record date shall not be more than fifty nor less than ten days before the date of the meeting.

#### Section 10. Quorum and Adjourned Meetings

- (a) One-tenth of the members entitled to cast a majority of the total number of votes entitled to be cast at a meeting of members shall constitute a quorum for the transaction of any business, provided that when a specified item of business is required to be voted on by a class of members, voting as a class, members entitled to cast a majority of the total number of votes by such class shall constitute a quorum for the transaction of such specified items of business. When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any members.
- (b) Despite the absence of a quorum, the members present may adjourn the meeting to another time and place and it shall not be necessary to give notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the

adjournment is taken. If a quorum is present at the adjourned meeting, any business may be transacted that might have been transacted on the original date of the meeting. If after the adjournment, however, the Council fixes a new record date for determining the members entitled to vote at the adjourned meeting, a notice of the adjourned meeting shall be given to each member then entitled to notice under Section 7 of this Article 3 of the bylaws.

#### Section 11. Organization

At every meeting of the members the President, or in the absence of the President, a Vice President, or in the absence of such officers, a person selected by the meeting, shall act as Chairman of the meeting. The Secretary or, in the absence of the Secretary, any Assistant Secretary, shall act as secretary of the meeting, and in the absence of both the Secretary and any Assistant Secretary, a person selected by the meeting shall act as secretary of the meeting.

#### Section 12. Voting

- (a) Whenever any corporate action, other than the election of Council members, is to be taken by vote of the members, it shall, except as otherwise required by law or by the Certificate of Incorporation be authorized by a majority of the votes cast at such meeting.
- (b) Council members shall be elected by a majority of the votes cast at a meeting of members, except as otherwise required by law.

#### Section 13. Proxies

- (a) Every member entitled to vote at a meeting of members or to express consent or dissent without a meeting may authorize another person or persons to act for such member by proxy.
- (b) Every proxy must be signed by the member or the member's attorney-in-fact. No proxy shall be valid after the expiration of eleven months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the member executing it, except as otherwise provided by law.
- (c) The authority of the holder of a proxy to act shall not be revoked by the incompetence or death of the member who executed the proxy unless, before the authority is exercised, written notice of an adjudication of incompetence or of death is received by the Secretary or an Assistant Secretary.

#### Section 14. Inspectors of Election

- (a) The Governing Council, in advance of any meeting of members, may appoint one or more inspectors to act at the meeting or any adjournment thereof. If inspectors are not so appointed, the person presiding at a meeting of members may, and on the request of any member entitled to vote thereat shall, appoint one or more inspectors. In case any person appointed fails to appear or act, the vacancy may be filled by appointment made by the Board of Directors in advance of the meeting by the person presiding thereat. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his ability.
- (b) The inspectors shall determine the number of membership certificates outstanding and the voting power of each, the certificates represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the

election or vote with fairness to all members. On request of the person presiding at the meeting or any member entitled to vote thereat, the inspectors shall make a report in writing of any challenge, question or matter determined by them and execute a certificate of any fact found by them. Any report or certificate made by them shall be prima facie evidence of the facts stated and of the vote as certified by them.

#### Section 15. List of Members at Meeting

A list or record of members entitled to vote, certified by the Secretary or any Assistant Secretary, shall be produced at any meeting of members upon the request therefor of any member who has given written notice to the corporation that such request will be made at least ten days prior to such meeting. If the right to vote at any meeting is challenged, the inspectors of election, or person presiding thereat shall require such list or record of members to be produced as evidence of the right of the persons challenged to vote at such meeting, and all persons who appear from such list of record to be members entitled to vote thereat may vote at such meeting.

### **ARTICLE 4 Governing Council**

#### Section 1. Powers and Duties

Except as otherwise provided in the certificate of incorporation or these bylaws, the Governing Council (the "Council") shall have the general power to control and manage the affairs and property of the Society and shall have full power to adopt rules and regulations governing the conduct of the Society's affairs and actions of the Council. The Council shall have full authority with respect to the governance and management of the Society; provided, however, that the Council shall be guided at all times by the fundamental and basic purposes of the Society as expressed in the certificate of incorporation, and shall not permit any part of the net earnings or capital of the Society to inure to the benefit of any private individual except as permitted under the Internal Revenue Code of 1986, as amended, and applicable state law.

In addition to the other powers conferred by the law, by the Certificate of Incorporation, and by these Bylaws, the Council has the power to:

- (a) Make all arrangements for the annual business meetings of the members. The Council shall determine the time and place of the annual business meeting and shall authorize the Secretary to make suitable arrangements for physical facilities required for the scientific programs and the annual business meeting.
- (b) Invite anyone not a member to attend the scientific session of any meeting of the members, to contribute papers and to participate in the discussions. Except under unusual circumstances, the scientific assemblies of the organization shall be open to members of the medical profession.
- (c) Conduct the business affairs of the organization and, in particular, to authorize expenditures of the Society's funds. Furthermore, the Council shall be responsible for the records of the Society kept by the Secretary and Treasurer of the organization and shall see that such records are open to the membership on request.

## Section 2. Number

The number of Council members constituting the entire Council shall be determined from time to time by resolution of the Council adopted by a majority of the entire Council, but shall not be less than three (3) nor more than twenty (20). As used in these Bylaws, "entire Council" means the number of Council members within such range that were elected as of the most recently held election of Council members (including Council members whose term has not yet expired).

## Section 3. Election and Tenure

The Council members shall be elected at the annual meeting of members and each Council member so elected shall hold office until the annual meeting of members next succeeding his or her election and until his or her successor has been elected and qualified or until his or her earlier death, resignation or removal.

## Section 4. Newly Created Council Positions and Vacancies

Newly created Council positions resulting from an increase in the number of Council members and vacancies occurring in the Council for any reason may be filled by a majority of the Council members then in office, and each Council member so chosen shall hold office until the next annual meeting at which the election of Council members is in the regular order of business.

## Section 5. Resignation; Removal of Directors

Any Council member may resign at any time by giving written notice to the Chair or the Secretary. Such resignation shall take effect at the time specified therein or, if no time be specified, then on delivery. Any Council member may be removed, with or without cause, at any time by an affirmative vote of a majority of the entire Governing Council.

## Section 6. Meetings

The Council shall meet at least two times a year. If matters of importance must be transacted between the meetings, special meetings of the Council shall be held at the demand of the Chair or any two (2) Council members with notice given pursuant to Article 4, Section 8 of these bylaws.

The annual meeting of the Governing Council shall be held at such time and place as shall be designated by the Council. Regular meetings of the Council may be held at such time and place as the Council may from time to time determine.

## Section 7. Attendance by Electronic Means

Any one or more members of the Council or any committee thereof may participate in a meeting of the Council or committee by means of a conference telephone or similar communications equipment, including electronic video screen communication, allowing all persons participating in the meeting to hear each other at the same time and to participate in all matters before the Council. Participation by such means shall constitute presence in person at a meeting.

## Section 8. Notice of Meetings

Notice of the time and place of each regular, special or annual meeting of the Council shall be provided to each Council member by regular mail to an address provided by the Council member for that purpose, by email, by fax, by telephone, or in person, no less than eight (8) days prior to the meeting, provided however that notice of a special meeting to discuss matters requiring prompt attention shall be given to each Council member by email or telephone no less than forty eight (48) hours prior to the meeting. Although not required, a written agenda stating all matters upon which action is proposed to be taken may also be provided, but matters not on the agenda may be acted upon at the meeting except as otherwise required by these Bylaws or applicable law.

### Section 9. Waiver of Notice

Notice of a meeting need not be given to any Council member who submits a waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him. Such waiver of notice may be written or electronic. If written, the waiver must be signed by the Council member signing such waiver or causing his or her signature to be affixed to such waiver by any reasonable means including but not limited to facsimile signature. If electronic, the transmission of the consent must be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the Council member.

### Section 10. Quorum

At all meetings of the Governing Council, one-half of the members of the Council in office shall constitute a quorum for the transaction of business or any specified item of business for any Council composed of less than 16 members, and forty percent of the members of the Council in office shall constitute a quorum for any Council composed of at least 16 members.

### Section 11. Voting

The vote of a majority of the Council members present at any meeting at which a quorum is present shall be the act of the Council, except as may otherwise be specifically provided by statute or by the certificate of incorporation. The following acts of the Council require the affirmative vote of at least two-thirds (2/3) of the entire Council:

- (a) A purchase, sale, mortgage or lease of real property of the Society if the property constitutes all or substantially all of the assets of the Society;
- (b) A sale, lease, exchange or other disposition of all or substantially all of the assets of the Society;  
or
- (c) An alteration to these Bylaws or the Certificate of Incorporation of the Society that would increase the quorum requirement or vote requirement to greater than a majority of the Council present at the time of the vote.

### Section 12. Action Without a Meeting

Whenever any action is required or permitted to be taken by the Council or any committee thereof, such action may be taken without a meeting if all members of the Council or the committee consent in writing or electronically to the adoption of a resolution authorizing the action. Consents in writing may be executed by any reasonable means, including facsimile signature. If the consent is written, it must be signed by the Council member. If the consent is electronic (e.g., by email), it must include sufficient information from which it can reasonably be determined that the consent was authorized by the Council member.

### Section 13. Compensation

Council members shall not receive any compensation for their service on the Council. The Council may, however, provide by resolution that Council members may be reimbursed upon written request for actual and necessary expenses which they incur in order to fulfill their duties as Council members. Council members may also be paid reasonable compensation for services rendered to the Society in another capacity, provided that such compensation is approved by the Council.

## **ARTICLE 5 Officers**

### Section 1. Officers

The officers of the Society shall include a President, a Vice-President, a Secretary, a Treasurer, and a Membership Chair. The Council may also elect or appoint one or more additional officers and agents as it shall from time to time deem advisable. Any such additional officers or agents shall not be deemed members of the Council. The officers of the Society shall be elected annually by the Board at its first meeting following the annual meeting of members.

### Section 2. Tenure; Resignation; Removal

Each officer shall hold office for one year or until his or her successor is elected or appointed or until his or her earlier displacement from office by resignation, removal or otherwise. Any officer may resign by written notice to the Society and may be removed with or without cause by a majority vote of the entire Council. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Council.

### Section 3. Compensation

Officers shall not receive any compensation for their service to the Society. The Council may, however, provide by resolution that officers may be reimbursed upon written request for actual and necessary expenses which they incur in order to fulfill their duties as officers. Furthermore, officers may be paid reasonable compensation for services rendered to the Society in another capacity, provided that such compensation is approved by the Council. Any officer who is not a Council member but is an employee or agent of the Society is authorized to receive a reasonable salary or other reasonable compensation for services rendered to the Society when authorized by a majority of the entire Council. The Society may also reimburse officers for expenses incurred in the performance of their duties as an employee or agent.

### Section 4. Authority and Duties

All officers as between themselves and the Society shall have such authority and perform such duties in the management of the Society as may be provided in these bylaws, or, to the extent not so provided, as may be assigned by the Council.

### Section 5. President

The President shall represent the Council and the organization. He or she shall act and sign for the same in all matters of importance. He or she shall be responsible for the appointment of the chairperson and members of all standing and temporary committees, as authorized by the Council. Actions of the President as well as those of the other officers shall be limited by the Certificate of Incorporation and these Bylaws.

The President shall preside at all meetings of the Council members and shall exercise general supervision over the affairs of the Society. He or she shall see to it that all resolutions and orders of the Council are carried into effect, and, in connection therewith, he or she shall be authorized to delegate to the other officers of the Society such of his or her powers and duties as President at such times and in such manner as he or she may deem to be advisable. He or she shall be ex officio a member of all standing committees. No employee of the Society may serve as the President.

#### Section 6. The Vice-President

The Vice-President shall assist the President in the management of the business of the Society and the implementation of resolutions and orders of the Council at such times and in such manner as the President or the Council deem to be advisable. The Vice-President shall in the absence or disability of the President exercise the powers and perform the duties of President, and he or she shall have such other powers and duties as the Council or the President may from time to time prescribe.

#### Section 7. The Treasurer

The Treasurer shall be responsible for the collection of all dues and shall have the care and custody of the Society's funds and other valuable effects, including securities, and shall keep or cause to be kept full and accurate accounts of receipts and disbursements in books belonging to the Society and shall deposit or cause to be deposited all moneys and other valuable effects in the name and to the credit of the Society in such depositories as may be designated by the Council. The Treasurer may disburse or cause to be disbursed the funds of the Society as may be ordered by the Council, taking proper vouchers for such disbursements, and shall render to the President and the Council, at meetings or whenever they may require it, an account of all his or her transactions as Treasurer and of the financial condition of the Society. He or she shall also submit a statement at each annual meeting of members. The Treasurer shall perform such other duties as generally are incident to the office of Treasurer and as may from time to time be prescribed by the Council or by the President.

#### Section 8. The Secretary

The Secretary shall act and sign for the Council and the membership in all matters except those specifically assigned to other officers or members of the Council. The Secretary shall attend all meetings of the Council and shall record or cause to be recorded the minutes of all proceedings taken at such meetings, and maintain or cause to be maintained all documents evidencing corporate actions taken by written consent of the Council, in a book to be kept for that purpose; and he or she shall perform like duties for any committees of the Council when required.

The Secretary shall be responsible for the reporting of the minutes to the membership at the annual meeting. He or she shall prepare a secretary's report, both for the meetings of the Council and for the annual meetings of the Society, and at these times he or she shall report newly admitted members of the Society and those who have ceased to be members. He or she shall also have available a list of the entire membership.

He or she shall be responsible for sending of notices of the meetings of the Society to its members. He or she shall also be responsible for notification of officers and councilors of meetings of the Council. He or she shall see to it that all notices of special meetings of the Council are duly given in accordance with these bylaws or as required by statute; he or she shall be the custodian of the seal of the Corporation, and, when authorized by the Council, he or she shall cause the Corporation seal to be affixed to any document requiring it, and, when so affixed, attested by his or her signature as Secretary; and he or she shall perform such other duties as generally are incident to the office of Secretary and as from time to time may be prescribed by the Council or by the President. He or she shall assume the duties of the Vice-President or the President in the event that these officers are not present or able to carry on with the duties of the organization.

The Secretary shall make available or cause to be made the application and reference forms for membership, shall receive or cause to be received the completed applications and references, as well as other material required of prospective members, and shall send or cause to be sent all of this material to the Membership Chair. Following meetings of the Council he or she shall notify or

cause to be notified candidates of their acceptance to the membership, or their rejection as the case may be.

The Secretary shall have custody of the minute book containing the minutes of all meetings of members, and of all other contracts and documents which are not in the custody of the Treasurer of the Society, or in the custody of some other person authorized by the Council to have such custody.

#### Section 9. Membership Chair

The Membership Chair shall receive Active and Trainee membership applications from the Secretary and present these candidates for membership to the Council at its next meeting. Applicants for Active membership who are lacking one or more references shall be contacted by the Membership Chair to ascertain additional information about their qualifications.

The Membership Chair shall assist the Secretary in preparing a report, both for the meetings of the Council and for the annual meetings of the Society, which shall report newly admitted members of the Society and those who have ceased to be members. He or she shall also have available a list of the entire membership.

The Membership Chair shall prepare and implement an annual plan for membership recruitment and retention and oversee or cause to be overseen the membership renewal process each year.

#### Section 10. Executive Director

The Council may engage an individual to serve as the Society's Executive Director. The Executive Director shall be deemed an officer of the Society. The Executive Director shall, under the direction and supervision of the Governing Council, oversee the operations of the Society and shall be responsible for implementing, on a day-to-day basis, the policies of the Council. Between meetings of the Council, the Executive Director shall be under the oversight of the President of the Society and shall report to the President at a frequency, and based upon circumstances, as shall be determined by the President or by mutual agreement of the President and the Executive Director. The Executive Director shall apprise the President as soon as practicable regarding any significant situations which may arise. He or she shall, unless otherwise determined by the Council, attend all meetings of the Governing Council, and report to the Council at each of its meetings.

## **ARTICLE 6 Committees**

#### Section 1. Powers and Duties

The Board shall have the power to create committees. The various committees appointed by the President, whether standing, special or temporary, shall be responsible to the Council for the affairs entrusted to them. Each committee shall have such authority as the Council shall by resolution provide, except that no committee shall have authority as to the following matters:

- (a) The submission to members of any action requiring members' approval under the Not-for-Profit Corporation Law of New York.
- (b) The filling of vacancies in the Council or any committee.
- (c) The fixing of compensation of the Council members for serving on the Council or on any committee.
- (d) The amendment or repeal of the bylaws, or the adoption of new bylaws.

(e) The amendment or repeal of any resolution of the Council which, by its terms, shall not be so amendable or repealable.

### Section 2. Committees of the Board

The Council may, by resolution adopted by a majority of the entire Council, designate, from among its members such Committees of the Council, each consisting of three or more Council members, as the business of the Society may require, and delegate such authority to such Committees as the Council may deem appropriate. Committees of the Council shall only have such authority to bind the Council as the Council so authorizes, and as further limited by Section 1 of this Article 6.

The Chair of each Committee of the Council shall be selected by the President of the Council, unless otherwise chosen by the Council at the time of the appointment of the members. A majority of the members of each Committee of the Council shall constitute a quorum for the transaction of business, unless otherwise established pursuant to Committee rules of procedure approved by the Council. Each Committee of the Council shall report to the full Council at the next Council meeting regarding any significant action which it takes or decisions that it makes.

### Section 3. Committees of the Society

Committees of the Society may be established by the Council, each of which shall consist of such persons, and shall have such authority, as is provided in the Council resolution establishing the Committee. Committees of the Society shall act in an advisory capacity or shall conduct events or activities of the Society, but shall not have authority to bind the Council. Members of Committees of the Society (who do not need to be Council members) may be appointed by the Council President, or by any other means used to appoint officers of the Society.

## **ARTICLE 7**

### **Contracts, Checks, Drafts and Bank Accounts**

#### Section 1. Execution of Contracts

The Council may by resolution authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Society, and may impose such restrictions or limitations on the authority as it may in its sole discretion determine are necessary or prudent.

#### Section 2. Loans

No loans shall be contracted on behalf of the Society unless specifically authorized by the Council. No loan may be made to any Council member or officer.

#### Section 3. Checks, Drafts, etc.

All checks, drafts and other orders for the payment of money out of the funds of the Society, and all notes or other evidences of indebtedness of the Society, shall be signed on behalf of the Society in such manner as shall from time to time be determined by resolution of the Council.

#### Section 4. Deposits

All funds of the Society not otherwise employed shall be deposited from time to time to the credit of the Society in such banks, trust companies or other depositories as the Council may select.

### Section 5. Investments

The funds of the Society may be retained in whole or in part in cash, or may be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities as the Council shall determine, in accordance with a Council approved investment policy.

## **ARTICLE 8 Indemnification**

### Section 1. Mandatory Indemnification

Unless clearly prohibited by law or Section 3 of this Article 8, the Society shall indemnify any person ("Indemnified Person") made, or threatened to be made, a party in any action or proceeding, whether civil, criminal, administrative, investigative or otherwise, including any action by or in the right of the Society, by reason of the fact that he or she (or his or her testator or intestate), whether before or after adoption of this Section, (a) is or was a Council member or officer of the Society, or (b) in addition is serving or served, in any capacity, at the request of the Society, as a Council member or officer of any other corporation, or any partnership, joint venture, trust, employee benefit plan or other enterprise. The indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the Society shall have consented to such settlement) and reasonable expenses, including attorneys' fees and costs of investigation, incurred by an Indemnified Person with respect to any such threatened or actual action or proceeding, and any appeal thereof.

### Section 2. Discretionary Indemnification

Unless clearly prohibited by law or Section 3 of this Article 8, the Council may approve indemnification as set forth in Section 1 of this Article 8 or advancement of expenses as set forth in Section 3 of this Article 8, to a person (or the testator or intestate of a person) who is or was employed by the Society or who is or was a volunteer for the Society, and who is made, or threatened to be made, a party in any action or proceeding, by reason of the fact of such employment or volunteer activity, including actions undertaken at the request of the Society for any other corporation, partnership, joint venture, trust employee benefit plan or other enterprise.

### Section 3. Prohibited Indemnification

The Society may not indemnify any person if a judgment or other final adjudication adverse to the Indemnified Person (or to the person whose actions are the basis for the action or proceeding) establishes, or the Council in good faith determines, that such person's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled. In determining whether and to what extent indemnification is proper, no Council member with a personal interest in the outcome, or who is a party to such actual or threatened action or proceeding concerning which indemnification is sought, shall participate in such determination. If a quorum of disinterested Council members is not obtainable, the Council shall act only after receiving the opinion in writing of independent legal counsel that indemnification is proper in the circumstances under then applicable law and these bylaws.

### Section 4. Advancement of Expenses

The Society shall, on request of any Indemnified Person who is or may be entitled to be indemnified by the Society, pay or promptly reimburse the Indemnified Person's reasonably incurred expenses

in connection with a threatened or actual action or proceeding prior to its final disposition. However, no such advancement of expenses shall be made unless the Indemnified Person makes a binding, written commitment to repay the Society, with interest, for any amount advanced in connection with a claim for which it is ultimately determined that he or she is not entitled to indemnification.

#### Section 5. Insurance

The Society may, but is not required to, purchase Directors and Officers' liability insurance if authorized by the Council. To the extent permitted by law, such insurance may insure the Society for any obligation it incurs as a result of this Article 8 or operation of law and it may insure directly the Council members, officers, employees or volunteers of the Society for liabilities against which they are not entitled to indemnification under this Article 8 as well as for liabilities against which they are entitled to be indemnified by the Society.

#### Section 6. Nonexclusive Rights

The provisions of this Article 8 shall not limit or exclude any other rights to which any person may be entitled under law or contract. The Council is authorized to enter into agreements on behalf of the Society with any Council member, officer, employee or volunteer providing them rights to indemnification or advancement of expenses in connection with potential indemnification in addition to the provisions therefore in this Article 8, subject in all cases to the limitations of Section 3 of this Article 8.

### **ARTICLE 9 Conflicts of Interest**

#### Section 1. General

The Council shall adopt a conflict of interest policy, which shall define related party transactions and the circumstances that constitute a conflict of interest, as well as appropriate procedures for disclosure. The Council shall evaluate related party transactions and potential conflicts of interest in accordance with the conflict of interest policy.

### **ARTICLE 10 Compensation**

#### Section 1. Compensation

It is the policy of the Society to pay no more than reasonable compensation for services rendered to the Society.

#### Section 2. Approval of Compensation

The independent Directors must approve, in advance, the compensation for Officers and highest compensated employees or independent contractors of the Society, subject to any applicable provisions of the Conflict of Interest policy.

Before approving any compensation arrangement, the Council shall determine that the total compensation to be provided by the Society to the individual is reasonable in amount in light of the position, responsibility and qualification of the individual for the position held, including the result of an evaluation of the individual's prior performance for the Society, if applicable. In making the

determination, the Council shall consider total compensation to include the salary and the value of all benefits provided by the Society to the individual in payment for services.

The Council shall document in writing the date and terms of approved compensation arrangements, the decision made by each individual who decided or voted on compensation arrangements, and the basis for its decisions regarding compensation, including the conclusions of the evaluation and the basis for determining that the individual's compensation was reasonable.

## **ARTICLE 11 General**

### Section 1. Fiscal Year

The fiscal year of the Society shall be fixed by, and may from time to time be changed by, resolution of the Council.

### Section 2. Principal Office

The principal office of the Society shall be fixed, and may from time to time be changed, by resolution of the Council.

### Section 3. Other Offices

The Society may also have offices at such other places as the Council may from time to time determine or the activities of the Society may require.

### Section 4. Writings

Whenever in these bylaws there is reference to a communication in writing, such term shall include email or transmission by other means by which the communication may be recorded and printed or saved.

## **ARTICLE 12 Amendments**

An amendment to a bylaw that may only be amended or repealed by vote of the membership may be proposed by the Council or by written proposal bearing the signatures of at least ten (10) members. The latter must be filed with the Secretary and presented to the Council at its next meeting. All proposed amendments to a bylaw that may only be amended or repealed by vote of the membership, whether emanating from the Council directly or from the members in the form prescribed, shall be published and directed to the attention of all members not less than sixty (60) days before the meeting at which the proposal is to be decided upon.

Amendments to these Bylaws may be made by a majority vote of the members or the Council at any regular or special meeting, provided that notice of the meeting discloses that amendment of the Bylaws will be considered at the meeting, and a written summary of the proposed amendment(s) is included with the notice of meeting. For a meeting of members, notice shall be given as described in Article 3, Section 8 and for a meeting of the Council, notice shall be given as described in Article 4, Section 8.

A bylaw adopted by the members may provide that it may only be amended or repealed by the members, in which case the Council shall have no authority to amend or repeal it. Absent such an

express restriction or other legal prohibition, any bylaw adopted by the members may be amended or repealed by the Council. A bylaw adopted by the Council may be amended or repealed by the members unless prohibited by law. Any bylaw adopted, amended, or repealed by the Council shall be set forth in the notice of the next meeting of members, together with a concise statement of the changes made. If any bylaw regulating an impending election of Council members is adopted, amended or repealed by the Council, there shall be set forth in the notice of the next meeting of the members for the election of Council members the bylaws so adopted, amended or repealed, together with a concise statement of the changes made.

A three-fourths vote of the members voting at a meeting at which a quorum is present shall be necessary for adoption of an amendment to a bylaw that may only be amended or repealed by the members.

**I CERTIFY THAT THE ADOPTION OF THESE BYLAWS WAS APPROVED BY** a three-fourths vote of the members voting at the meeting held on the date following, at which time a quorum was present.

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Signature

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Printed Name of Secretary

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Date of Adoption