

BYLAWS OF
THE SOCIETY FOR THE ADVANCEMENT
OF BLOOD MANAGEMENT, INC.

(A Wisconsin Nonprofit Corporation)

ARTICLE I
IDENTIFICATION

- 1.1 Name and Organization. The name of the Corporation is **THE SOCIETY FOR THE ADVANCEMENT OF BLOOD MANAGEMENT, INC.** (“SABM”).
- 1.2 Principal and Business Offices. The Corporation may have such principal and other business offices as the Board of Directors may designate. The current principal offices are located at 350 Engle Street, Englewood, New Jersey 07631.
- 1.3 Registered Agent. The Corporation shall maintain a registered agent as required by the Wisconsin Nonstock Corporation Law whose address may be, but need not be, identical with the principal office of the Corporation. The name and address of the registered agent may be changed from time to time by the Board of Directors.
- 1.4 Records. The Board of Directors may keep the books of the Corporation in such place or places as they may from time to time determine in accordance with Section 181.1601 of the Wisconsin Statutes.

ARTICLE II
PURPOSE AND GOALS

- 2.1 Purposes. The Corporation is organized exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Code (as defined below). The Corporation’s purpose and mission is to provide a forum for the exchange of ideas and information among professionals engaged in the advancement and improvement of patient outcomes through optimal patient blood management by means of educational and research activities and concerted group action in furtherance of the Corporation’s objectives as set forth in Section 2.2, below. “Patient Blood Management,” for purposes of the Articles of Incorporation, these Bylaws and other governing instruments of the Corporation, means the timely application of evidence-based medical and surgical concepts designed to maintain hemoglobin concentration, optimize hemostasis and minimize blood loss in an effort to improve patient outcome.
- 2.2 Objectives. The primary objectives of the Corporation in furtherance of the above-referenced purposes include, but are not limited to, (i) facilitating cooperation among

patient blood management programs; (ii) enhancing the clinical and scientific aspects of patient blood management; (iii) encouraging and developing educational programs for health care professionals and the public in connection with matters relating to patient blood management; (iv) improving patient outcomes through optimal patient blood management, and (v) contributing to the active continuing medical education of the Corporation's membership and the general public in the field of patient blood management.

- 2.3 Powers. The Corporation shall have and be permitted to exercise all powers, rights and privileges as are authorized by Chapter 181 of the Wisconsin Statutes and which are not inconsistent with IRC Section 501(c)(3) status.
- 2.4 Funds. The Corporation may seek gifts, contributions, donations, and bequests for the purposes of the Corporation and all funds received by the Corporation shall be dedicated to and invested solely for such purposes. The Board of Directors may establish guidelines for the acceptance or refusal of gifts, contributions, donations, or bequests and the disbursement of funds by the Corporation in such manner as may be consistent with the purposes of the Corporation. Donors may contribute to the Corporation by making checks payable to the Corporation, endorsing securities to the order of Corporation, naming the Corporation in deeds or other instruments of title, or by otherwise naming or identifying the Corporation in an instrument of transfer or conveyance at the time of contribution. Donors may designate how they wish a specific donation to be used or may make an unrestricted donation.
- 2.5 Nondiscrimination. In the pursuit of its purposes and the exercise of its powers, the Corporation shall make its services and activities available to the community that it serves regardless of race, color, creed, gender, sexual orientation or national origin.

ARTICLE III **PROHIBITED PRACTICES**

Notwithstanding anything herein contained to the contrary, no action shall be required or permitted to be taken under these Bylaws or by the officers or directors of the Corporation which would not be permitted to be taken by an organization described in sections 501(c)(3) and 509(a)(1) of the Code or which would result in the imposition of federal tax under sections 4941 through 4945, inclusive, of the Code.

No part of the net earnings of the Corporation shall inure to the benefit of any private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the exempt purposes set forth in Section 2.1 of these Bylaws.

No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, except as otherwise

provided in subsection 501(h) of the Code, and the corporation shall not participate or intervene in, including the publication or distribution of statements, any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE IV **MEMBERS**

- 4.1 **Membership.** Membership in the Corporation is limited to individuals and shall be a privilege, not a right, and is dependent upon the applicant for any class of membership demonstrating compliance with the requirements for membership as defined in the Bylaws and otherwise by the Board of Directors of the Corporation.

- 4.2 **Classes of Membership/Eligibility.** The Corporation shall have six (6) classes of individual members (“Members”): Active, Corresponding, Student, Honorary, Emeritus and Affiliate. The qualifications and rights of each class of membership is as follows:
 - 4.2.1 **Active Member.** Active membership shall be open to those individuals who have a demonstrated interest in, are involved in vocations related to, or contribute to the field of blood management as determined by the Board of Directors in its discretion. Each Active Member shall pay such dues as may be determined by the Board of Directors from time to time. Active Members shall have all membership rights and privileges, including the right to vote and to serve on the Board of Directors and as officers of the Corporation.

 - 4.2.2 **Corresponding Member.** Corresponding membership shall be open to those individuals who have a demonstrated interest in, are involved in vocations related to, or contribute to the field of patient blood management as determined by the Board of Directors in its discretion. Corresponding membership is open to any individual who meets the requirements listed above and who lives in any part of the world outside of the United States and Canada. Each Corresponding Member shall pay such dues as may be determined by the Board of Directors from time to time. Corresponding members do not have any voting rights and are not eligible to serve as an officer or on the Board of Directors of the Corporation.

 - 4.2.3 **Student Member.** Student membership shall be open to those individuals enrolled in an accredited education program. Student Membership is limited to the period of time that the individual is enrolled in such program but in no event exceeding five (5) years, all as determined by the Board of Directors in its discretion. When no longer eligible as a Student Member, such individual may apply to become an Active or Corresponding Member, provided he or she meets the criteria set forth for such other category of membership. Student Members shall pay such reduced dues as may be determined by the Board of Directors from time to time. A Student Member shall not have any voting

rights or be eligible to serve as an officer or on the Board of Directors of the Corporation.

- 4.2.4 Honorary Member. Honorary membership shall be open to those individuals who have contributed significantly to a patient blood management program or the field of patient blood management as may be determined by the Board of Directors from time to time in its discretion. The Membership Committee shall be responsible for nominating candidates for Honorary Membership to the Board of Directors, which nominations shall be submitted in writing for consideration and approval by the Board of Directors. An Honorary Member who meets the eligibility requirements for Active membership may apply to become an Active Member at any time. An Honorary Member shall not be required to pay dues and shall not have any voting rights or be eligible to serve as an officer or on the Board of Directors of the Corporation.
- 4.2.5 Affiliate Member. Affiliate membership shall be open to those individuals who provide, or are employed by enterprises that provide, products or services to a blood management program or to the field of patient blood management, as determined by the Board of Directors in its discretion. Affiliate Members shall be required to pay such dues as may be determined by the Board of Directors from time to time. An Affiliate Member shall not have any voting rights or be eligible to serve as an officer or on the Board of Directors of the Corporation. Affiliate Members shall be entitled to list such Membership in their credentials but shall not use such Membership for the purposes of marketing or selling products or services to the Corporation or its members unless pre-approved in writing by the Board of Directors. The Board of Directors may, in its discretion, terminate the membership of an Affiliate Member using his or her membership for unapproved or inappropriate marketing or sales purposes.
- 4.2.6 Emeritus Member. Emeritus membership shall be open to those individuals who have maintained an Active membership and contributed to the Society for eight (8) or more consecutive years and who (a) have reached the age of 65, (b) are no longer engaged in active medical practice, or (c) are no longer employed in the field of patient blood management. Any Active member may request that their membership status be transitioned to Emeritus membership by submitting a written request to the Membership Committee. An Emeritus member shall not be required to pay membership dues, shall not have any voting rights or be eligible to serve as an officer or on the Board of Directors of the Corporation.

Memberships may be transferred from one class to another by action of the Board of Directors if the requirements for membership in the class to which such membership is to be transferred are met.

- 4.3 Application for Membership/Approval Process. An application for any class of membership shall be submitted by an applicant in such a manner and on such form as shall be prescribed by the Board of Directors from time to time. Such applications

shall be submitted to the Membership Committee for review and approval. The Membership Committee shall submit a report of new members to the Board at least twice yearly.

- 4.4 Acceptance of Members. Each new member of any class shall be notified in writing of his or her membership. New members shall pay their required dues prior to becoming a Member.
- 4.5 Termination of Members. The membership of any class may be terminated
- (a) for failure to make payment of dues within ninety (90) days after the same become due; or
 - (b) with or without cause upon a majority vote of the Board of Directors.
- 4.6 Dues. The Corporation may impose dues on membership in any class of membership to the extent consistent with these Bylaws in such amounts as shall be determined by the Board of Directors from time to time. Annual dues shall be for the calendar year and payable on a yearly basis. The payment of dues as a condition of any class of membership may be waived or postponed at the discretion of the Board of Directors.
- 4.7 Annual Meeting. The annual meeting of members shall be held each year as determined by the Board of Directors and shall be specified in a notice of meeting, in order to elect new officers and directors as described in Article VI, below, and to transact such other business as shall come before the meeting.
- 4.8 Special Meetings. Special meetings of the members may be called for any purpose by the President, by the Board of Directors by majority vote or by five percent (5%) of the Voting Members.
- 4.9 Voting. Each Active Member in good standing shall be entitled to vote on all matters to be voted on by members of the Corporation, including, without limitation, electing Officers and Directors of the Corporation as provided herein. Any matter to be decided by a vote of the Active Members of the Corporation shall, except as otherwise provided in Chapter 181 of the Wisconsin Statutes or as expressly provided herein, be decided by a majority of Active Members voting in person or by proxy at a duly held meeting of members at which a quorum is present.
- 4.10 Quorum. The presence in person or by proxy of not less than the greater of:
- (a) twenty-five (25) Active Members or
 - (b) ten percent (10%) of the total number of Active Members

shall constitute a quorum for the transaction of business at any annual or special meeting of members of the Corporation. Any matter to be decided by a vote of the members of the Corporation shall, except as otherwise provided in Chapter 181 of the Wisconsin Statutes or as expressly provided herein, be decided by a majority of

Active Members voting in person or by proxy at a duly held meeting of members at which a quorum is present. The Active Members present at a duly organized meeting where a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal during the meeting of that number of Active Members whose absence would cause less than a quorum.

4.11 Notice of Meetings. Written notice stating the place (which may be within or without the state of Wisconsin), day and hour of any meeting of members shall be signed by the President or Secretary of the Corporation and shall be delivered either personally or by first class U.S. mail or electronic mail, to each member entitled to vote at such meeting, not less than thirty (30) days nor more than fifty (50) days before the date of such meeting. In case of a special meeting or when otherwise required by Wisconsin Statutes or by these Bylaws, such notice shall also include the purpose or purposes for which the meeting is called. In the case of a special meeting, no business other than that specified in the notice of such meeting shall be transacted at any such meeting. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the member at his or her address as it appears on the records of the Corporation, with postage thereon prepaid.

4.12 Action by Members Without A Meeting.

4.12.1 Action by Written Ballot. Any action that may be taken at a meeting of the members may be taken if the Corporation delivers a written ballot to each member entitled to vote on the matter. Such written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot under this section shall be valid only when the number of votes cast by ballot exceeds the quorum required to be present at a meeting authorizing the action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. A solicitation for votes by written ballot shall include all of the following:

- (a) the number of responses required to meet the quorum requirements;
- (b) the percentage of approvals necessary to approve each matter other than the election of directors; and
- (c) the time by which a ballot must be received by the Corporation in order to be counted.

A written ballot may not be revoked.

4.12.2 Action by Written Consent. Any action required by law to be taken at a meeting of the members, or any action that may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by not less fifty percent (50%) of the Active

members entitled to vote with respect to the subject matter thereof; provided, however, that if the vote of a greater proportion of such members is required under applicable law for such action, the vote of such greater proportion shall be required hereunder.

- 4.13 Proxies. At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or by his or her duly authorized attorney in fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

ARTICLE V

MEMBER COVENANTS

- 5.1 Confidential Information. Members, directors, officers, committee members and staff of the Corporation shall abide by such confidentiality policies relating to confidential information of the Corporation as the Board of Directors may establish from time to time.
- 5.2 Conflicts of Interest/Disciplinary Process. The Board of Directors may establish from time to time such rules or policies with respect to the ethical conduct of its members, including without limitation, procedures and policies for dealing with conflicts of interest and the discipline of its members in the event of a breach of any such rules or policies.

ARTICLE VI

BOARD OF DIRECTORS/DIRECTOR AND OFFICER ELECTIONS

- 6.1 Powers and Responsibilities. The Board of Directors shall have full responsibility for the management, direction and control of the business, policies and affairs of the Corporation, subject only to the limitations set forth in these Articles of Incorporation, these Bylaws, or by applicable law.
- 6.2 Composition of Board of Directors. The Board of Directors of the Corporation shall consist of fourteen (14) individuals, comprised of five (5) Officers, consisting of the President, President-elect, Secretary, Treasurer and Immediate Past President, and nine (9) At-Large Directors at least five (5) of whom are to be physicians who are also Full Members with representation from as many of the professional areas within the field of Blood Management as practicable. Each Director shall be entitled to one vote with respect to matters submitted to a vote of the Board of Directors.
- 6.3 Terms of service.
- 6.3.1 Officers. Officers shall serve for two (2) years in each office

- 6.3.2 At-Large Directors. All terms of At-Large Directors shall be two (2) years. At-Large Directors may serve only two (2) consecutive elected terms.
- 6.3.3 Non-Voting Advisory Directors. The President, with the approval of the Board of Directors, may, from time to time appoint qualified individuals to participate in the activities and functions of the Board of Directors solely in an advisory capacity as described herein (“Non-Voting Advisory Directors”) on such terms and conditions as the Board of Directors may determine from time to time. Non-Voting Advisory Directors shall have the right to participate in meetings, discussions and activities of the Board of Directors but shall not be entitled to vote and shall not be counted as a Director for other purposes, including, without limitation, in determining whether a quorum exists for purposes of transacting business at any meeting of the Board of Directors. Non-Voting Advisory Directors shall serve a 1-year term.
- 6.4 Manner of Election of Directors and Officers. Officers and Directors may be elected to the Board through nomination by the Nominating Committee or by petition as described herein. Officers and Directors are elected by the voting members (as defined in Article IV).
- 6.4.1 Nominations by Nominating Committee. The Nominating Committee will recommend to the Board of Directors, at least one eligible candidate for each open At-large Director position, and at least one Active Member for each of the elected Officer positions (which, for purposes of clarity, are the officers of President-Elect, Secretary and Treasurer), as needed in order to fill a vacancy created by the expiration of a term or otherwise as provided in these Bylaws. Once approved by the Board of Directors, the slate of candidates will be published to the membership no less than 60 days prior to the next annual meeting.
- 6.4.2 Nominations by Petition. Director candidates may also be nominated by written petition of not less than ten (10) Active Members so long as any such petition is received by the Secretary not less than sixty (60) days prior to the date of such annual meeting.
- 6.5 Election. The number of candidates receiving the largest number of votes for election at such annual meeting as is necessary to fill Directorships and Officers positions shall be elected as Directors and Officers of the Corporation.
- 6.6 Resignation.
- 6.6.1 Officer. (see 7.3 below)
- 6.6.2 Director. Any Director may resign from the Board of Directors at any time by giving written notice to the President of the Corporation.

6.7 Removal.

6.7.1 Officer. (see 7.3 below)

6.7.2 Director. Any Director may be removed from the Board of Directors with or without cause by a two-thirds (2/3) vote of all eligible Voting Members.

6.7.3 Director. Any Director may be removed from the Board of Directors for missing more than two (2) Board meetings in a calendar year by a two-thirds (2/3) vote of the Board of Directors.

6.8 Vacancies.

6.8.1 Officers (See 7.4 below)

6.8.2 Directors. In case of any At-large Director vacancy on the Board of Directors for any reason (including, without limitation, the death, resignation or removal of a Director) before the expiration of the term of such Directorship, the President, with approval of the Board of Directors, may choose to leave the position vacant or may appoint an Active Member, as appropriate, such successor to serve for the unexpired portion of the term of the vacant Directorship.

6.9 Place of Meeting. The Board of Directors may hold its meetings at such place or places within or without the State of Wisconsin as they may from time to time determine.

6.10 Annual Meeting/Regular and Special Meetings.

(a) The Annual Meeting of the Board of Directors for the transaction of such business as shall come before the Board of Directors at such meetings shall be held as nearly as practicable to the date and the time of the annual meeting of members at the same location as the annual meeting of members or at such other time and place as shall be designated in the notice of such meeting pursuant to Section 6.9, below.

(b) In addition to its annual meeting, the Board of Directors shall hold such additional regularly scheduled meetings throughout the year as may be determined by the Board of Directors.

6.12 Special Meetings. Special Meetings of the Board of Directors may be scheduled and convened at any time at the request of the President or by written petition signed by any two (2) Directors and delivered to the President and Secretary.

6.13 Notice. The President or the Secretary of the Corporation shall give notice of each annual and special meeting by mailing or transmitting by facsimile or other electronic means the notice at least seven (7) days before any meeting of the Board of Directors to each Director. Such meetings may be scheduled during any prior regularly scheduled meeting. Such notice may be waived by any director. Neither the business

to be transacted nor the purpose of any annual or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting unless required by these Bylaws or applicable law. At any meeting attended by all of the Directors, any business may be transacted, notwithstanding the lack of due notice of such meeting.

- 6.14 Quorum. At any meeting of the Board of Directors, a majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If the number of Directors necessary to constitute a quorum shall fail to attend at the time and place fixed for an annual or special meeting of the Board of Directors, the Directors in attendance may adjourn from time to time without notice or other announcement at the meeting unless the requisite number of Directors to constitute a quorum shall attend. The Directors present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during the meeting of that number of Directors whose absence would cause less than a quorum.
- 6.15 Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors except where otherwise provided by these Bylaws or by applicable law.
- 6.16 Action Without a Meeting. Any action required or permitted to be taken pursuant to authorization voted at a meeting of the Board of Directors may be taken without a meeting if, prior or subsequent to such action, two-thirds (2/3) of the Directors consent thereto in writing. Such written consents may be executed in counterparts, and shall be filed with the minutes of the Corporation.
- 6.17 Meetings by Electronic Means of Communication. To the extent provided in these Bylaws, the Board of Directors, or any committee of the Board, may, in addition to conducting meetings in which each Director participates in person, and notwithstanding any place set forth in the notice of the meeting or these Bylaws, conduct any regular or special meeting by the use of any electronic means of communication, provided
- (a) all participating directors may simultaneously hear each other during the meeting, or
 - (b) all communication during the meeting is immediately transmitted to each participating Director, and each participating director is able to immediately send messages to all other participating Directors.

Before the commencement of any business at a meeting at which any Directors do not participate in person, all participating Directors shall be informed that a meeting is taking place at which official business may be transacted.

ARTICLE VII

OFFICERS

- 7.1 **Officers.** The officers of the Corporation shall be the President, the President-Elect, the Secretary, the Treasurer and the Immediate Past President. The President-Elect whose term of office is expiring at such annual meeting shall automatically succeed to the office of President at such annual meeting at the same time as the other officers are elected thereat. The President whose term of office is expiring at such annual meeting shall automatically succeed to the office of Immediate Past President at such annual meeting at the same time as the other officers are elected thereat.
- 7.2 **Powers and Duties.**
- 7.2.1 **President.** The President shall be the principal executive officer of the Corporation. Subject to the direction and control of the Board of Directors, the President shall be in charge of the business and affairs of the Corporation; he or she shall see that the resolutions and directives of the Board of Directors are carried into effect in those instances in which that responsibility is assigned to some other person by the Board of Directors. In general, the President shall discharge all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The President shall preside at all meetings of the Board of Directors and be responsible for scheduling all meetings of the Board of Directors. The President may determine the order of business to be conducted at Board of Directors meetings.
- 7.2.2 **President-Elect.** The President-Elect shall temporarily assume the duties of the President in the absence of the President and when so acting, shall have all the powers of and be subject to all of the restrictions upon the President. The President-Elect shall perform other duties and have such other powers as the Board of Directors may from time to time prescribe.
- 7.2.3 **Secretary.** The Secretary or designee shall record the minutes of the meetings of the Board of Directors and the Executive Committee; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by the law; be custodian of the corporate records; and perform all duties incident to the office of Secretary.
- 7.2.4 **Treasurer** The Treasurer shall have supervision through the Office of the Executive Director of all monies, securities and other valuable properties of the Board of Directors and shall oversee accurate accounts of the receipts and disbursements of the Board of Directors in books belonging to it. The Treasurer shall ensure that all monies and other valuable effects are deposited in the name and to the credit of the Board of Directors in such accounts and in such depositories as may be designated by the Board of Directors. The Treasurer shall check monthly the disbursements of funds of the Board of

Directors in accordance with authority of the Board of Directors. The Treasurer shall render to the President and the Board of Directors whenever requested or otherwise required, a written detailed account of the transactions and of the financial condition of the Corporation, including a statement of all its assets, liabilities, and financial transactions. The Treasurer shall perform such other duties as the Board of Directors, through the President, direct, and such other duties as usually pertain to the office of Treasurer.

The Treasurer shall be relieved of all responsibility for any securities or monies or the disbursement thereof committed by the Board of Directors to the custody of any other person or Corporation, or the supervision of which is delegated by the Board of Directors to any other officer, agent or employee, or for the performance of any other duties of the Treasurer delegated by the Board of Directors to any other officer, agent or employee, and he or she shall not be responsible for any actions of any other officer, agent or employee of the Board of Directors.

- 7.2.5 Immediate Past President. The Immediate Past President shall assume the duties of the President in the event of the President's death, incapacitation, removal or inability or refusal to act, to complete the unexpired term. The Immediate Past President will chair the Nominating Committee. The Immediate Past President will perform such other duties as the Board of Directors, through the President, direct, and such other duties as usually pertain to the office of Immediate Past President.
- 7.3 Resignation/Removal. Any officer may resign at any time by delivering written notice of same to the President or Secretary of the Board of Directors. Any officer may be removed from office with or without cause, by a two-thirds (2/3) vote of the Board of Directors.
- 7.4 Vacancies.
- 7.4.1 President. In the event of the President's death, resignation or removal while in office, the Immediate Past President shall resume the office of President for the remainder of such term.
- 7.4.2 President-Elect. In the event of the President-Elect's death, resignation or removal while in office, the Treasurer will succeed to the office and complete the remainder of the term and succeed to the Presidency as if he/she had originally been elected as President-Elect.
- 7.4.3 Secretary. In the event of the Secretary's death, resignation, or removal, while in office, the Board of Directors shall fill such vacancy by appointment from among the Elected Directors as soon as practicable for the unexpired portion of such term.

- 7.4.4 Treasurer. In the event of the Treasurer's death, resignation, removal or succession to President-Elect as described in 7.4.2, while in office, the Board of Directors shall fill such vacancy by appointment from among the Elected Directors as soon as practicable for the unexpired portion of such term.

ARTICLE VIII **BOARD COMMITTEES**

- 8.1 There shall be two standing committees of the Board: the Executive Committee and the Finance Committee.
- 8.1.1 Executive Committee. The Executive Committee shall consist of the President, President-Elect, Secretary, Treasurer, and the Immediate Past-President. The Executive Director shall be an ex-officio, non-voting member of the Executive Committee. The Chairperson of the Executive Committee shall be the President.
- 8.1.1.1 Duties and Responsibilities of the Executive Committee. The Executive Committee shall be authorized to conduct such business of the Corporation as may be necessary or appropriate, subject to the Board of Directors' general direction and the obligation to report to, and obtain ratification of, the full Board of Directors as appropriate.
- 8.1.2 Finance Committee. The Finance Committee will be composed of three (3) Directors (not officers), one of whom shall be appointed to Chair the committee, the Treasurer and the Executive Director, ex officio. An outside expert may also be appointed ex officio.
- 8.1.2.1 Duties and Responsibilities of the Finance Committee. The Finance Committee shall be authorized to manage investment policies, oversee the annual audit, oversee the annual budget process, ensure that insurance for the directors, officers and society is obtained, and ensure fair and competitive compensation for the Executive Director.

ARTICLE IX **AD HOC COMMITTEES**

- 9.1 Ad hoc Committees. The Board of Directors may from time to time designate and establish other committees, subcommittees, working groups and task forces (collectively referred to for purposes of this Article IX, together with Standing Committees, as "Committees") shall have the powers and duties as hereinafter set forth and/or other powers and duties delegated or assigned by the Board of Directors

as the Board of Directors deems necessary or advisable and shall make regular reports to President and the Board of Directors. All Committee chairpersons shall be appointed by the President except for the Executive Committee and the Finance Committee. Except for the Executive Committee and the Finance Committee and as otherwise provided in these Bylaws, the Board of Directors may determine the number of members to serve on each Committee and the eligibility requirements for same.

9.2 Committee Terms

9.2.1 Committee Chairs. Except for the Executive Committee, Committee Chairs shall serve for two years, renewable once.

9.2.2 Committee Members. Except for the members of the Executive Committee and officer members designated in these Bylaws to be on the Finance Committee, each member shall serve for one (1) year, renewable for such number of additional terms as the President may determine.

9.3 Committee Resignation/Removal

9.3.1 Resignation. Except for the members of the Executive Committee and the officer members designated in these Bylaws to be on the Finance Committee, the Chairperson or any member of any Committee may resign there from by notifying the President in writing. Such resignation shall take effect at the time specified in the written notification.

9.3.2 Removal. Except for the members of the Executive Committee and the officer members designated in these Bylaws to be on the Finance Committee, the President and the Board of Directors may remove any Chairperson or member of a Committee with or without cause. Such removal shall be made in writing and shall take effect at the time specified in the written notification.

9.4 Vacancies. Any vacancy occurring on any Committee other than the Executive Committee, or in any such Committee chair-ship, other than the Executive Committee, on account of death, resignation, removal, or otherwise shall be filled, at his or her discretion, by appointment by the President.

ARTICLE X **EXECUTIVE DIRECTOR**

10.1 Executive Director. An Executive Director may be employed directly or by contract by the Board of Directors. The Executive Director shall have general charge of the day-to-day operations and management of the Corporation. The Executive Director may sign in the name of or on behalf of the Corporation any contract or agreement authorized by the Board of Directors and shall do and perform such additional duties

as may be assigned by the Board of Directors and/or otherwise expressed in a management agreement.

- 10.2 Evaluation. The performance of the Executive Director should be reviewed at the end of every calendar year by the Executive/Finance Committee, which is empowered to extend or cancel the employment contract or management agreement, subject to approval of such action by the Board of Directors.

ARTICLE XI

CONTRACTS AND OTHER DOCUMENTS

11.1 General.

- (a) The Board of Directors, except to the extent otherwise required by applicable law, the Articles of Incorporation, or these Bylaws, may authorize any officer or officers of the Corporation in addition to the President, to enter into any contract or execute and deliver any instrument, note, evidence of debt, loan or documents in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances. Any such contract, instrument, evidence of debt, note, loan or other document shall be signed by the President and the Treasurer, unless otherwise authorized by the Board of Directors.
- (b) Unless authorized by a specific resolution of the Board of Directors, no contract, loan, mortgage or other agreement, instrument or document shall be executed by any officer of the Corporation on behalf of the Corporation without the express approval of the Executive Committee adopted in accordance with these Bylaws.

- 11.2 Checks, Drafts, Etc. All checks, and drafts, or other orders for the payment of money issued in the name of the Corporation shall be authorized by the officer or officers of Corporation authorized by resolution of the Board of Directors.

- 11.3 Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies or other depositories or shall be otherwise entrusted as the Treasurer may from time to time recommend, subject to the approval of the Board of Directors.

ARTICLE XII

MEMBERS' BUSINESS MEETING

A business meeting of the Corporation shall be held as nearly as practicable to each annual meeting of members.

ARTICLE XIII
FISCAL YEAR

The fiscal year of the Corporation shall be the calendar year unless and until the Board of Directors determines otherwise.

ARTICLE XIV
FORCE AND EFFECT

These Bylaws are subject to the provisions of Chapter 181 of the Wisconsin Statutes and any amendments, replacements or supplements thereto and the Articles of Incorporation as they may be amended from time to time. If any provision in these Bylaws is inconsistent with a provision in said Chapter 181 or the Articles of Incorporation, the provisions of said Chapter 181 shall control over these Bylaws and the Articles of Incorporation shall control over these Bylaws to the extent of any inconsistency.

ARTICLE XV
INDEMNIFICATION

The Corporation shall, to the fullest extent authorized or allowed by Chapter 181 of the Wisconsin Statutes, indemnify any Director, officer, employee or agent of the Corporation and their respective heirs and personal representatives, against any and all liability, judgments, fines and amounts paid in settlement actually and reasonably incurred by any of them in connection with any actual or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative, or in connection with any appeal therein, or otherwise, and against all expenses (including attorneys' fees and other experts' fees and disbursements) actually and reasonably incurred by any of them in connection with the defense or settlement of any action or suit by or in the right of the Corporation or in connection with any appeal or otherwise; and no provision of the Bylaws shall be construed as limiting, denying, prohibiting, or abrogating any of the general or specific powers or rights conferred under Chapter 181 of the Wisconsin Statutes upon the Corporation to furnish, or upon any court to award, such indemnification, or indemnification as otherwise authorized pursuant to Chapter 181 of the Wisconsin Statutes or any other law now or hereafter in effect. Expenses so incurred by any persons in defending a civil or criminal action or proceeding shall likewise at their request be paid by the affiliate in advance of the final disposition of the action or proceeding to the full extent that advancement of expenses may be lawful under Chapter 181 of the Wisconsin Statutes. These indemnification rights shall not be deemed to exclude any other rights to which the director, officer, employee or agent may otherwise be entitled. The Corporation may, but shall not be required to, supplement such indemnification against such liability and expenses by the purchase of insurance on behalf of any such persons, whether or not the Corporation would be obligated to indemnify such person under this Article.

ARTICLE XVI
AMENDMENTS

Proposals to amend these Bylaws may be submitted by any Active Member, by a Committee or any Director or Officer. Such proposal to amend the Bylaws shall be submitted to the Board of Directors, for consideration at its next regularly scheduled meeting. If the proposal to amend the Bylaws is approved by the Board, the Board shall direct the Bylaws Committee to draft language to amend the Bylaws. The Bylaws Committee will submit the draft amendment language to the Board for approval. If the Board of Directors so determines, it shall promptly recommend approval of same to the Active Members, such amendment(s) to be submitted to the Active Members for consideration of adoption at the next annual or special meeting of Active Members. The Secretary shall include a copy of the proposed amendment(s) with the notice of such meeting, together with a statement that the Board of Directors recommends such amendment(s) for adoption.

ARTICLE XVII
COMPENSATION

No director, officer, committee member or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation; provided that this provision shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes. No such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. Notwithstanding the foregoing, no Executive Committee member, officer or committee member shall receive compensation from the Corporation for serving in such capacity; provided, however, the Corporation may reimburse expenses of such persons in attending meetings and conducting other activities on behalf of the Corporation. Upon such dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, remaining in the hands of the Board of Directors after all debts have been satisfied shall be distributed, transferred, conveyed, delivered, and paid over exclusively to charitable and/or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

ARTICLE XVIII
LIQUIDATION

Upon dissolution of the Corporation for any reason, the Board of Directors shall, after paying or making provisions for the payment of the Corporation's liabilities, if any,

distribute the Corporation's net assets, to such corporation(s), association(s), fund(s), and/or foundation(s) engaged in activities substantially similar to those of the Corporation as are designated by the Executive Committee and in such proportions as are determined thereby, subject to any order of court as provided by law, for charitable, educational or scientific purposes within the meaning of section 501(c)(3) of the Code. Notwithstanding any of the foregoing provisions of this Article, the distribution of any assets of the Corporation in liquidation shall be made in accordance with Chapter 181 of the Wisconsin Statutes, including, without limitation, section 181.1405 and any such successor provision.

ARTICLE XIX **MISCELLANEOUS**

- 19.1 Corporate Seal. The Corporation shall have no seal.
- 19.2 Trademarks. No member may use the Corporation's name or trademarks for personal, commercial purposes or funding purposes without prior approval of the Board of Directors.
- 19.3 Interpretation. In interpreting these Bylaws, whenever the context so requires, (a) the singular shall include the plural and the plural shall include the singular, and (b) any gender shall include all genders.
- 19.4 Definition of "Code." All references in these Bylaws to sections of the "Code" shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, and to the corresponding provisions subsequently enacted.
- 19.5 Headings. The headings in these Bylaws are intended for convenience only and should not affect the meaning or interpretation hereof.

These Bylaws were:

Adopted: September 11, 2004

Restated: January 30, 2006

Amended: July 21, 2007; September 9, 2007; October 2, 2009, September 24, 2011; 2012; February 22, 2015