

AMENDED AND RESTATED BYLAWS
OF THE
MIDWEST NURSING RESEARCH SOCIETY, INC.

Amended and Approved October 3, 2024

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**AMENDED AND RESTATED BYLAWS
OF THE
MIDWEST NURSING RESEARCH SOCIETY, INC.**
Amended October 2024

PREAMBLE

These bylaws are subordinate to and governed by the provisions of the articles of incorporation of this corporation.

**ARTICLE I
NAME AND PURPOSES**

Section 1. Not-For-Profit.

The name of the organization shall be the Midwest Nursing Research Society, Inc. (hereinafter referred to as the “Society”), a nonprofit corporation, incorporated under and subject to the Illinois General Not For Profit Corporation Act of 1986, 805 ILCS § 105/101.01 et seq. (hereinafter referred to as the “Act”).

Section 2. Purpose.

a. The Society is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c) of the Internal Revenue Code, or the corresponding section of any federal tax code (“Code”).

b. The Society desires to promote and support education, educational aims and educational institutions, through the advancement of the quality of nursing research, stimulation of nursing research, provision of a forum for dissemination of research, provision of opportunities for nursing researchers with similar research interests to meet and exchange ideas, facilitate communication among members with similar research interests, facilitate the exchange of information about resources for nursing research, foster ethical standard in nursing research and promotion of a realistic image of nursing as a scientific discipline through contributions to corporations, trusts, community chests and funds organized to operate exclusively for educational, religious, charitable, scientific or literary purposes, no substantial part of the activities of which consists of carrying on or propaganda or otherwise attempting to influence legislation or participating in or intervening in (including the publication of distribution of statements) any political campaign on behalf of any candidate for public office, and no part of the net earnings of which inure to the benefit of any private shareholder or individual and otherwise.

c. The Society may accept, retain, invest, reinvest, administer, donate, and otherwise distribute money and other property of all types and kinds for the purposes for which the Corporation is organized.

d. In furtherance of the foregoing purposes, the Society shall be authorized and empowered to exercise all power and authority granted to it under the Act.

e. Notwithstanding any other provision of these Bylaws, the Society shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this Society.

Section 3. Rules.

The following rules shall conclusively bind the Society and all persons acting for or on behalf of it:

a. No part of the net earnings of the Society shall inure to the benefit of any director or officer of the Society or any private individual, except that the Society shall be authorized and empowered to pay reasonable compensation for services rendered and expenses incurred by such persons.

b. Notwithstanding any other provisions of these Bylaws, the Act or any other law, no substantial part of the activities of the Society shall consist of carrying on propaganda, or otherwise attempting to influence legislation or participating in, or intervening in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office, and no donation, gift, contribution or loan shall be made to any organization a substantial part of the activities of which is to carry on propaganda, or otherwise attempt, to influence legislation or participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

c. The Society shall not accept gifts or other contributions if the use or expenditure of the gift or contribution is subject to any condition which is inconsistent with the purposes of the Society set forth in Section 2 of these Bylaws.

d. Notwithstanding any other provision of these Bylaws, the Society shall not conduct or carry on any activities prohibited from being conducted or carried on by an organization exempt from Federal taxation under Section 501(c)(3) of the Code, and the Regulations promulgated thereunder, or by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code and the Regulations promulgated thereunder.

e. Upon the dissolution of the Society, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Society, dispose of all of the assets of the Society for one or more exempt purposes with in meaning of section 501(c)(3) of the Code, or shall be distributed to the federal government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such

organizations or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE II OFFICES

Section 1. Principal Office.

The principal office of the Society means the office so designated in the articles of incorporation, as amended, filed with the Illinois Secretary of State. The Society may have such other offices, either within or without the State of Illinois, as the Board of Directors may designate or as the Society may require from time to time.

Section 2. Registered Office and Registered Agent.

The registered office and registered agent of the Society means the registered office so designated in the articles of incorporation, as amended, filed with the Illinois Secretary of State.

ARTICLE III MEMBERSHIP

Section 1. Powers and Authority Reserved to Members.

Except as specifically provided elsewhere in these Bylaws, the authority to elect the Board of Directors and Officers in the manner prescribed in herein; to approve special assessments; to approve and amend these Bylaws; and, to act on other matters submitted to the Membership by the Board of Directors, shall be vested in the voting Members of the Society.

Section 2. Classes.

Membership of the Society shall be composed of Regular, Student, and Retired members, all of whom agree to support the Society's purposes and abide by these Bylaws and such other rules and regulations as the Board of Directors may adopt. Members may vote, hold office, serve on committees, and partake of all other benefits of membership as may be determined from time to time by the Board of Directors.

a. Regular Membership. Regular membership in the Society may be granted to any person who is engaged or interested in nursing research.

b. Student Membership. Student membership in the Society may be granted to persons currently enrolled in a college or university who have an interest in nursing research.

c. Alumni Membership. Alumni membership may be granted to individuals who are retired and who have an interest in the goals and activities of the Society.

d. Other categories. The Board may establish other such membership categories and member benefits as they may choose.

Section 3. Application.

Any person submitting an application for membership shall be approved for membership under procedures established by the Board of Directors.

Section 4. Voting Rights.

Each member shall be entitled to one vote on all matters coming before the membership.

Section 5. Dues and Assessments.

Initial and annual dues for each class of members of the Society and the time for paying such dues and any other assessments shall be determined by the Society Board.

Section 6. Resignation.

Members may resign as active members from the Society at any time by giving written notice to the Secretary. The Society shall not refund any portion of dues or assessments paid by an individual during the period of their membership in the Society.

Section 7. Discipline.

Pursuant to a fair process, membership in the Society may be terminated or other disciplinary action imposed for cause. This process shall include a statement of the reasons for termination mailed by certified mail to the last recorded address of the member at least 15 days before final action is to be taken. This statement shall be accompanied by a notice of the time and place of the meeting of the Board of Directors, at which the reasons for termination shall be considered. The member shall have the opportunity to be heard, orally or in writing. The Board of Directors shall have 15 days to respond. Termination or other discipline shall be by a two-thirds vote of the entire membership of the Board of Directors.

In addition, the membership of any member who becomes ineligible for membership or who is 60 days in default in the payment of any dues or charges shall be terminated automatically.

**ARTICLE IV
MEMBERSHIP MEETINGS**

Section 1. Annual Meeting.

An Annual Meeting of the members for receiving reports and for such other business as may properly come before the members, shall be held at such day, time, and place as may be determined by the Board of Directors.

Section 2. Special Meeting.

A Special Meeting of the members may be called by the President or by the Board of Directors. In addition, a Special Meeting of the members shall be called upon written application of twenty-five

percent (25%) of the members. No business shall be transacted at a Special Meeting except that stated in the notice of such meeting.

Section 3. Notice.

Notice of the Annual Meeting and any Special Meetings shall state the time, date, and place of the meeting (and in the case of a special meeting, the purposes thereof) and shall be sent via US postal mail or electronic mail no fewer than 30, nor more than 60, days prior to the meeting.

Section 4. Quorum and Voting.

The presence in person of ten percent (10%) of the members in attendance shall constitute a quorum for the conduct of business at Annual Conferences or Special Meetings. If a quorum is present, the affirmative vote of a majority of the votes present and voted, either in person, shall be the act of the members, unless the vote of a greater number or voting by classes is required by the Act, the Articles of Incorporation or the Bylaws.

Section 5. Meeting Voting Procedures.

All votes of the membership taken at the Annual Conference will be conducted by voice vote. Each voting member shall be entitled to one vote. Voting by proxy shall not be permitted. Unless otherwise required, all actions of the membership shall be carried by majority vote.

Section 6. Written Ballot Procedure.

With respect to any action that the Board of Directors determines should be submitted to members for a vote other than at a meeting, the Society shall send a ballot to each member's last known postal or email address, and the vote shall be conducted in accordance with the written ballot procedure set forth in the Act.

Section 7. Meeting by Electronic Means.

In the discretion of the Board of Directors, any meeting may be held via conference call, internet or other electronic communications technology in a fashion pursuant to which the Members have the opportunity to hear the proceedings substantially concurrently with their occurrence, vote on matters submitted to the members, pose questions, and make comments.

**ARTICLE V
BOARD OF DIRECTORS**

Section 1. Composition and Authority.

The Board of Directors shall be comprised of the President, President-Elect or Immediate Past President, Vice President, Secretary, Treasurer, MNRS Foundation President, and six (6) Directors-at-Large. Among the Directors-at-Large, one shall be a member of the Emerging Scholars Network (ESN), and one each shall represent a large-sized, medium-sized, and small-sized educational institution. The remaining two Directors-at-Large shall be from the general

MNRS membership. The Board of Directors will define the size of educational institutions every two years using data obtained from an external organization recognized for accurately tracking and reporting data on colleges of nursing.

The Board of Directors shall have supervision, control, and direction of the affairs of the Society; shall determine its policies or changes therein within the limits of these Bylaws; shall actively carry out its purposes and have discretion in the disbursement of its funds. The Board of Directors may adopt such rules and regulations for the conduct of its business as shall be deemed advisable and may create such committees and appoint such agents as it may consider necessary.

Section 2. Qualifications and Term of Office of Directors-at-Large.

The at-large members of the Board of Directors shall be members of the Society in good standing and shall serve a two-year term of office. No one may serve more than two (2) consecutive terms as Director-at-Large

Section 3. Election.

The President-Elect, Vice President, Secretary, Treasurer, and Directors-at-Large shall be elected by the membership, after nomination by the Nominating Committee. Ballots shall be mailed or emailed to members at least sixty (60) days before the Annual Meeting.

Section 4. Regular Meetings.

The Board of Directors shall meet annually at the Annual Meeting of the Society and at other such times as may be determined.

Section 5. Special Meetings.

Special meetings of the Board of Directors may be called by the President or three (3) Directors, given five (5) days' notice to all Board members. Special meetings shall be conducted in person, via telephone conference, or live video conference at a date and time determined by the President.

Section 6. Quorum.

A majority of the Board of Directors, three (3) of whom are officers, shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 7. Manner of Acting.

The act of a majority of the Board of 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 law or by these Bylaws.

Section 8. Vacancies.

Any vacancy of a director-at-large position for any reason shall be filled by the Board of Directors. A director selected according to this provision shall serve the unexpired portion of the term.

Section 9. Resignation or Removal.

Any member of the Board of Directors may resign at any time by giving written notice to the President. Any member of the Board of Directors may be removed by a majority vote of the Board of Directors whenever, in their judgment, the best interests of the Society would be served thereby.

Section 10. Compensation.

Directors and Officers shall not receive any remuneration for their services as Directors and Officers. The Board of Directors may authorize reimbursement of all or a portion of the reasonable expenses of attendance at the annual conference or any meeting of the Board of Directors.

Section 11. Action by Written Consent.

Any vote of the Board of Directors may be taken without a meeting if consent of the Directors is obtained, in writing, pursuant to the procedure set forth in the Act. The affirmative vote in writing of a majority of the Board of Directors shall be required.

Section 12. Meeting by Virtual and Digital Communications.

Any meeting of the Board of Directors may be conducted, and any Trustee may participate in any meeting, through the use of digital communications by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute presence in person at the meeting of the persons so participating.

Section 13. Chair of the Board of Directors.

The current President of the Society shall serve as Chair of the Board of Directors unless another person is elected to serve as the Chair of the Board of Directors.

**ARTICLE VI
OFFICERS**

Section 1. Officers.

The officers of the Society shall be the President, President-Elect or Immediate Past President, Vice President, Secretary, and Treasurer.

Section 2. Qualifications and Terms of Office.

Any member in good standing for more than one year will be eligible for elective office.

- a. The term of office for the President is one (1) term of two (2) years.
- b. The term of office for each the President-Elect and Immediate Past President is one (1) term of one (1) year. The President-Elect and Immediate Past President will serve in alternative years.

c. The term of office to which the Secretary, Treasurer, or Vice President are elected is two (2) consecutive years.

No one may serve more than two (2) consecutive terms as Secretary, Treasurer, or Vice President. Each officer shall serve until their successor has been duly elected.

Section 3. Vacancies.

A vacancy of the President's office shall be filled by the President-Elect or the Vice President, as set forth in Sections 6 and 7, below. Any vacancy occurring among the other officers for any reason shall be filled by the Board of Directors. Any officer selected according to this provision shall serve the unexpired portion of the term.

Section 4. President.

The President shall be the Chair of the Board of Directors and shall have the authority, power, and responsibility vested in the office and consistent with the Bylaws. The President shall preside over all meetings of the Society and the Executive Committee. The President shall be a member *ex-officio* of every committee of the Society, except the Nominating Committee, and shall serve as Chair of the Executive Committee, with voting rights. The President shall appoint all committee chairs and members with the approval of the Board, except as otherwise provided in these Bylaws, and shall succeed to the office of Immediate Past President at the conclusion of their term as President.

Section 5. President-Elect.

The President-Elect shall perform such duties as may be delegated to them by the President or the Board of Directors and shall succeed to the office of President at the expiration of the President's term of office. If the President is not able to complete their term, the President-Elect shall perform the duties of the President, and, when so acting, shall have all of the powers of and be subject to all of the restrictions on the President.

Section 6. Vice President.

The Vice President shall perform such duties as may be delegated to them by the President or the Board of Directors. If the President-Elect is not able to complete their term, the Vice President shall perform the duties of the President-Elect.

Section 7. Immediate Past President.

The Immediate Past President shall serve as an advisor to the President during the first year of the President's two (2) year term. The Immediate Past President shall serve as the chair of the Nominating Committee for two years following the conclusion of their term as President and shall perform such duties as may be delegated to them by the President or Board of Directors.

Section 8. Secretary.

The Secretary shall be the custodian of records; shall keep or cause to be kept at the principal office of the Society all corporate documents and the minutes of all Board meetings shall see that all notices are duly given in accordance with applicable law; and, in general, shall perform all duties customarily incident to the office of secretary and such other duties as may be assigned from time to time by the President or Board of Directors. The duties of the Secretary may be delegated by the Board of Directors in whole or in part to an Executive Director.

Section 9. Treasurer.

The Treasurer shall be the principal financial officer of the Society and shall have charge of and be responsible for the maintenance of the financial records for the Society; shall have charge and custody of all funds and securities of the Society, and be responsible for the receipt and disbursement thereof; shall see that periodic audits or reviews of the Society's books are conducted by a certified public accounting firm; and shall, in general, perform all the duties incident to the office of Treasurer and such other duties as may be assigned from time to time by the President or Board of Directors. The duties of the Treasurer may be delegated by the Board of Directors in whole or in part to the Executive Director.

Section 10. Removal and Resignation.

Any officer may be removed at any time with or without cause by a majority vote of the Board of Directors whenever, in its judgment, the best interests of the Society will be served thereby. Any officer may resign at any time by giving written notice to the Board of Directors of the Society, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**ARTICLE VII
EXECUTIVE DIRECTOR**

The Board of Directors may appoint an Executive Director or contract the services of an association management company (AMC), who shall report to the Board. The Executive Director shall be responsible for the supervision and management of the Society and its administrative, business, financial, and other operational affairs, consistent with these bylaws, corporate policies, procedures, and directives of the Board of Directors. The Executive Director and others, as designated and authorized by the AMC, shall have the authority and duty to implement all operational and administrative policies of the Society, including but not limited to signing contracts, checks, and other legal documents on behalf of and as authorized representatives of the Society with respect to administrative, operational, and business affairs. The Executive Director shall perform other such duties as may be designated by the Board of Directors.

ARTICLE VIII COMMITTEES

Section 1. Executive Committee.

The Executive Committee shall consist of the officers of the Society, and shall exercise all powers and authority of the Board of Directors during the periods between meetings of the Board.

Section 2. Nominating Committee.

The Nominating Committee shall consist of five (5) members. Four (4) elected members shall each serve for two years, with two members rotating off the committee each year. The Immediate Past-President shall chair the committee and serve a two-year term. Members of the Nominating Committee shall not be nominated for office. The Nominating Committee shall be responsible annually for verifying members' eligibility for office, soliciting nominations, and determining the slate. The completed slate shall be presented to the Board for approval.

Section 3. Other Standing Committees.

The Society shall also maintain any other standing committees as may be determined from time to time by the Board of Directors.

Section 4. Special Committees or Task Forces.

Special committees or task forces may be established as needed from time to time by the Board of Directors. Such special committees or task forces shall be dissolved upon the completion of their appointed tasks.

Section 5. Chair.

The chair of each committee shall be approved by the Board of Directors.

Section 6. Committee Membership.

The members of each committee shall be approved by the Board of Directors.

Section 7. Term of Office.

Each member of a committee shall serve a two-year term and may be reappointed for a second two year term.

Section 8. Vacancies.

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointment.

Section 9. Quorum.

Unless otherwise provided by resolution of the Executive Committee or of the Board designating the committee, a majority of the whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee.

**ARTICLE IX
RESEARCH SECTIONS**

The Board of Directors may authorize the establishment of Research Sections, which shall be organized and operated in accordance with the rules and policies adopted by the Board of Directors of the Society. All members of research sections must be members of the Society.

**ARTICLE X
MNRS FOUNDATION**

Section 1. Formation of Foundation.

The Society has established the Midwest Nursing Research Society Foundation (the “Foundation”) to act as a Code Section 501(c)(3) fundraising affiliate with the goal of funding grants that shall be awarded to the Society members. These grants are in support of and in collaboration with the Society’s mission and vision.

Section 2. Foundation Board Seat.

The Society Treasurer shall serve on the Foundation’s Board of Trustees with full voting privileges.

Section 3. Society Board Seat.

The Foundation President will serve as a member of the Society Board of Directors with full voting privileges.

**ARTICLE XI
PARLIAMENTARY AUTHORITY**

The rules contained in the current edition of Robert’s Rules of Order Newly Revised shall govern all meetings of the Society in all cases to which they are applicable, and in which they are not inconsistent with these Bylaws, and any special rules of order the Society may adopt.

**ARTICLE XII
CONTRACTS, LAWS, CHECKS, DEPOSITS AND FUNDS**

Section 1. Contracts.

The Executive Committee may authorize in writing any officer or officers, agent or agents of the Society, in addition to the officers and Executive Director so authorized by these Bylaws, to enter

into any contract or execute and deliver any instrument in the name of and on behalf of the Society and such authority may be general or confined to specific instances.

Section 2. Loans.

No loans shall be contracted on behalf of the Society and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or limited to specific instances.

Section 3. Checks, Drafts, Etc.

All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Society shall be signed by such officers, agents, or agents of the Society and in such manner as shall from time to time be determined by resolution of the Executive Committee.

Section 4. Deposits/Investments.

All funds of the Society shall be deposited from time to time to the credit of the Society in such banks, trust companies, or other depositories as the Executive Committee may select.

Section 5. Bonding.

The Board of Directors may provide for the bonding of such officers of the Society as it may from time to time determine.

Section 6. Gifts.

The Executive Committee may accept on behalf of the Society any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Society.

**ARTICLE XIII
FISCAL YEAR**

The fiscal year of the Society shall begin on the 1st day of July and end on the 30th day of June in each year or such other period as the Board of Directors may determine from time to time.

**ARTICLE XIV
INCOME TAX REPORTING**

The officers of the Society shall file Form 990 (or the corresponding form as required by the Internal Revenue Service) on or before the 15th day of the fifth month following the close of the corporation's taxable year. In addition, the officers of the corporation will publish in a timely fashion all notices required for the filing of Form 990.

**ARTICLE XV
WAIVER OF NOTICE**

Whenever any notice whatsoever is required to be given under the provisions of the Act or under the provisions of the Articles of Incorporation or the Bylaws of the Society, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**ARTICLE XVI
INDEMNIFICATION**

The Society shall indemnify all officers, employees, and agents of the Society to the full extent permitted by the Act and shall be entitled to purchase insurance for such indemnification to the full extent as determined by the Board of Directors.

**ARTICLE XVII
CONFLICT OF INTEREST POLICY**

The Society shall follow the policy set forth in this article to protect the interest of the Society when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Society. This policy is intended to supplement, but not replace, any applicable federal or state laws and/or regulations governing conflicts of interest applicable to non-profit and charitable corporations.

Section 1. Definitions.

a. Interested Person. Any Trustee, officer or member of a committee with board-delegated powers or any other individual in a position to exercise substantial influence over the affairs of the Society, who has a direct or indirect financial interest, as defined below, is an interested person.

b. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment or family:

- (i) an ownership or investment interest in any entity with which the Society has a transaction or arrangement;
- (ii) a compensation arrangement with the Society or with any entity or individual with which the Society has a transaction or arrangement; or
- (iii) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Society is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration, as well as gifts or favors that are substantial in nature. A financial interest is not necessarily a conflict of interest. Under Section

2(b) of this Article XIV, a person who has a financial interest may have a conflict of interest only if the appropriate board or committee decides that a conflict of interest exists.

Section 2. Procedures.

a. Duty to Disclose. In connection with any actual or possible conflicts of interest, an interested person must disclose the existence of his or her financial interest and must be given the opportunity to disclose any material facts to the directors and members of committees with board-delegated powers considering the proposed transaction or arrangement.

b. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, such person shall leave the board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

c. Procedures for Addressing the Conflict of Interest.

- (i) An interested person may make a presentation at the board or committee meeting; but after such presentation, such person shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.
- (ii) The president of the Society or chairperson of the committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- (iii) After exercising due diligence, the board or committee shall determine whether the Society can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
- (iv) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Society's best interest and for its own benefit and whether the transaction is fair and reasonable to the Society and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

d. Violations of the Conflict of Interest Policy.

- (i) If the board or committee has reasonable cause to believe that a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

- (ii) If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the board or committee determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action, including removal from office of the director or committee member.

Section 3. Records of Proceedings.

The minutes of the board and all committees with board-delegated powers shall contain:

- a. the names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present and the board's or committee's decision as to whether a conflict of interest in fact existed; and
- b. the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

Section 4. Compensation.

- a. A voting member of the board of directors who receives compensation, directly or indirectly, from the Society for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Society for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the board of directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Society, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 5. Annual Statements.

Each director, principal, officer and member of a committee with board-delegated powers shall annually sign a statement which affirms that such person:

- a. has received a copy of the conflict of interest policy;
- b. has read and understands the policy;
- c. has agreed to comply with the policy; and

d. understands that the Society is a charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 6. Periodic Reviews.

To ensure that the Society operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

a. whether compensation arrangements and benefits are reasonable and are the result of arm's-length bargaining; and

b. whether acquisitions or dispositions of property result in inurement or impermissible private benefit.

Section 7. Use of Outside Experts.

In conducting the periodic reviews provided for in Section 6 above, the Society may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the board of its responsibility for ensuring that periodic reviews are conducted.

**ARTICLE XVIII
AMENDMENTS TO ARTICLES AND BYLAWS**

The Articles of Incorporation of the Society and these Bylaws may be amended with the approval of two-thirds (2/3) of the members voting, provided that a quorum is represented and further provided that the substance of any such amendment has been submitted to the Board of Directors at least two months before the vote and has been circulated to all Members.

Revised September 2003

Revised November 2009

Revised October 2012

Revised May 2015

Revised October 2024