



**BY-LAWS OF THE  
FOUNDATION FOR OSTEOPATHIC DERMATOLOGY**

**ARTICLE I  
NAME**

The name of the corporation shall be the Foundation for Osteopathic Dermatology (“Foundation”)

**ARTICLE II  
PURPOSES**

**Section 1. Not for Profit.** The Foundation is organized under and shall operate as a Missouri Not-for-Profit Corporation, and shall have such powers as are now or may hereafter be granted by the General Not-for-Profit Corporation Act of the State of Missouri.

**Section 2. Purposes.** The Foundation is organized to operate exclusively for charitable, scientific and educational purposes as set forth in its Articles of Incorporation. Specifically, the Foundation shall distribute funds for educational grants to individuals and institutions meeting the requirements for such grants and shall support educational programs, which provide education to osteopathic dermatology physicians on a national level.

**Section 3. Rules.** The following rules shall conclusively bind the Foundation and all persons acting for or on behalf of it:

1. This Foundation is organized and shall be operated exclusively for the educational, scientific and charitable purposes described above, and no part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to, its directors, officers or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein.
2. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, and the Foundation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of any candidate for public office.

3. The Foundation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from federal income tax under Section 501 (2) (3) of the Internal Revenue Code of 1986, as amended (the “Code”), or the corresponding provision of any future United States internal revenue statute or (ii) by a corporation, contributions to which are deductible under Section 170(c) (2) of the Code or the corresponding provision of any future United States internal revenue statute.
4. Upon dissolution of the Foundation, the Board of Trustees shall, after paying or making provisions for the payment of all of the liabilities of the Foundation, transfer all of the remaining assets of the Foundation (except any assets held by the Foundation upon condition requiring return, transfer or other conveyance in the event of dissolution, which assets shall be returned, transferred or conveyed in accordance with such requirements) exclusively for the purposes of the Foundation in such manner or to such organization or organizations organized to operate exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as a tax-exempt organization or organizations under Section 501(c) (3) of the Code (or the corresponding provision of any future United States internal revenue statute), as the Board of Trustees shall determine. Any such assets not so disposed of shall be disposed of by the court of general jurisdiction of the county in which the principal office of the Foundation is then located, to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

### **ARTICLE III** **REGISTERED OFFICE AND AGENT**

The Foundation shall have and continuously maintain in the State of Missouri a registered office and a registered agent whose office shall be identical with such registered office, and may have such other offices within or without the State of Missouri as the Board of Trustees may from time to time determine.

### **ARTICLE IV** **MEMBERS**

The Foundation shall have no members.

**ARTICLE V**  
**BOARD OF TRUSTEES**

**Section 1. General Powers.** The affairs of the Foundation shall be managed by a board of directors known as the Board of Trustees, which shall supervise, control and direct the business and affairs of the Foundation; shall determine its policies or changes therein within the limits of these bylaws; shall actively promote its purposes; and shall have discretion in the disbursement of its funds. The Board of Trustees may adopt such rules and regulations for the conduct of its business as shall be deemed advisable and may, in execution of the powers granted, appoint such agents as it may consider necessary.

**Section 2. Composition, Election and Term.** The Board of Trustees shall be comprised of not less than six (6) and not more than fourteen (10) members.

**Section 3. Regular Meetings.** The Board of Trustees may provide by resolution the time, date, and place, either within or without the State of Missouri, for the holding of an Annual Meeting and additional regular meetings without other notice than such resolution.

**Section 4. Special Meetings.** Special meetings of the Board of Trustees may be called by or at the request of the President or any three (3) Trustees.

**Section 5. Notice.** Notice of any special meeting of the Board of Trustees shall state the time, date and place of the meeting and shall be given at least (3) days prior to the date of such meeting, by written or printed notice delivered personally, by mail or by facsimile transmission to each Trustee at his or her address as shown in the records of the Foundation; provided, however, in the case of a meeting held pursuant to Article V, Section 11 below, notice may be given no less than twenty-four hours prior thereto. Any Trustees may waive notice of any meeting. The attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

**Section 6. Quorum.** A majority of the Board of Trustees shall constitute a quorum for the transaction of business at any duly called meeting of the Board, provided, that if less than a majority of the Trustees are present at said meeting, a majority of the Trustees present may adjourn the meeting **from** time to time without further notice.

**Section 7. Manner of Acting.** The act of a majority of the Trustees present at a duly called meeting at which a quorum is present shall be the act of the Board of Trustees, unless the act of a greater number is required by law, the Articles of Incorporation or these bylaws.

**Section 8. Vacancies.** Any vacancy occurring in the Board of Trustees for any reason shall be filled by the person who is elected to fill the contemporaneous vacancy on the Executive Committee of the AOCD.

**Section 9. Removal.** A Trustee may be removed only if a person ceases to serve as a member of the Executive Committee of the AOCD or by the affirmative vote of a majority of the individuals who elected or appointed him or whenever, in their judgment, the best interests of the Foundation would be served thereby.

**Section 10. Informal Action.** Any action which is required by law, the Articles of Incorporation or these bylaws to be taken at a meeting of the Board of Trustees, or any other action which may be taken at a meeting of the Board of Trustees, may be taken without a meeting if a consent in writing, setting forth the action taken, shall be signed by all of the Trustees entitled to vote with respect to the subject matter thereof. Any such consent signed by all of the Trustees shall have the same force and effect as a unanimous vote at a duly called and constituted meeting of the Board of Trustees.

**Section 11. Meeting by Communication Equipment.** Members of the Board, or of any committee designated by the Board, may take any action permitted or authorized by law or the Articles of Incorporation or these Bylaws pursuant to meeting through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

**Section 12. Reporting to AOCD. If requested,** The Board of Trustees shall submit an annual report to the AOCD summarizing the Foundation's activities for the period since the last report. In addition, the Foundation Board shall submit an annual financial report to the AOCD. At the request of the AOCD, the Foundation President or his or her designee, shall present a report of the Foundation's activities at the AOCD annual meeting.

## **ARTICLE VI** **OFFICERS**

**Section 1. Officers.** The officers of the Foundation shall be a President, a Vice President, a Secretary, a **Treasurer** and such other officers as may be determined by the Board of Trustees, such officers to have the authority to perform the duties prescribed from time to time by the Board of Trustees.

**Section 2. Election, Tenure and Qualifications.** The officers of the Foundation shall be elected by the Board of Trustees at its Annual Meeting, or as soon thereafter as practicable. The President and Vice President shall serve two-year terms and until their successors have been duly elected and qualified, or until their death, resignation or removal in the manner hereinafter provided. The President and Vice President may not serve consecutive terms in the same office. The Secretary and the Treasurer shall serve one year terms and until their successors shall have been duly elected and qualified, or until their death, resignation or removal in the manner hereinafter provided. The Secretary and Treasurer may serve up to a maximum of four (4) consecutive terms. The positions of Secretary and Treasurer may be combined.

**Section 3. Removal.** Any officer may be removed by the Board of Trustees whenever in its judgment the best interests of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

**Section 4. Vacancies.** A vacancy in any office shall be filled by action of the Board of Trustees at the next regular or special meeting thereof. An officer elected to fill a vacancy shall serve for the unexpired term of his or her predecessor, and until his or her successor shall have been duly elected and qualified, or until his or her death, resignation, or removal.

**Section 5. President.** The President shall be the principal executive officer of the Foundation, and shall in general supervise and control all affairs of the Foundation. The President shall preside at all meetings of the Board of Trustees. The President may sign, with the Secretary or any other proper officer of the Foundation authorized by the Board of Trustees, any deeds, mortgages, bonds, contracts or other instruments which the Board of Trustees has authorized be executed, except documents the execution of which shall be expressly delegated by law, the Articles of Incorporation, these Bylaws, or the Board of Trustees to some other officer or agent of the Foundation. The President shall, in general, perform all duties customarily incident to the office of president and such other duties as may be prescribed from time to time by the Board of Trustees.

**Section 6. Vice President.** The Vice President shall assist the President in the discharge of the duties of the President as the President may direct and shall perform such others duties as may be assumed from time to time by the President or the Board of Trustees. In the absence of the President or in the event of the President's inability or refusal to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform other duties as from time to time may be assigned by the President or by the Board of Trustees.

**Section 7. Secretary.** The Secretary shall keep minutes of the meetings of the Board of Trustees in one or more books maintained for that purpose; shall see that all notices are duly given in accordance with the provisions of the Bylaws or as measured by law; shall be custodian of the corporate records; and in general shall perform all duties incident to the office of secretary and such other duties as may be assigned from time to time by the President of the Board of Trustees. The duties of the Secretary may be assigned in whole or part to the Executive Director.

**Section 8. Treasurer.** The Treasurer shall be the principal accounting and financial officer of the Foundation and shall have charge of and be responsible for the maintenance of adequate books of account for the Foundation; shall supervise custody of all funds and securities of the Foundation,

and be responsible thereof, and for the receipt and disbursement thereof; shall deposit all funds and securities of the Foundation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; and shall in general perform all the duties customarily incident of the office of the Treasurer and such other duties as from time to time may be assigned by the President of the Board of Trustees. If required by the Board of Trustees, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and such surety as the Board of Trustees shall determine. With approval of the Board of Trustees, the cost of any such bond or surety may be paid from the funds of the Foundation. The duties of the Treasurer may be assigned in whole or in part to the Executive Director.

## **ARTICLE VII** **EXECUTIVE DIRECTOR**

The Board of Trustees may appoint an Executive Director as a salaried staff head to supervise the administrative and day-to-day operation of the Foundation. The Executive Director shall be responsible to the Board of Trustees. The Executive Director shall have the authority to execute contracts on behalf of the Foundation and as approved by the Board of Trustees. The Executive Director shall perform the duties of the Secretary and Treasurer of the Foundation as stated in section 7 and section 8 of Article VI, Officers. The Executive Director shall employ and may terminate the employment of members of the staff necessary to carry out the work of the Foundation and shall perform such other duties as may be specified by the Board of Trustees. The Executive Director shall be a non-voting member of the Foundation.

## **ARTICLE VIII** **COMMITTEES**

**Section 1. Executive Committee.** There shall be an Executive Committee which shall consist of the officers. The Executive Committee may exercise the authority of the Board in the management and affairs of the Foundation during the intervals between meetings of the Board, subject at all times to the Bylaws of the Foundation and the prior resolutions, regulations, and directives issued, adopted or promulgated by the Board. A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business. Meetings may be called by the President or by any 2 Executive Committee members.

**Section 2. Other Committees.** Other committees not having and exercising the authority of the Board of Trustees in the management of the Foundation may be designated by a resolution adopted by a majority of the Trustees present at a meeting at which a quorum is present. Except as otherwise provided in such resolution; members of each such committee shall be Trustees of the Foundation, and the President of the Foundation shall appoint the members thereof, provided that any member thereof may be removed by the Board whenever in its judgment the best interests of the Foundation would be served by such removal.

**Section 3. Term of Office.** Each member of a committee shall continue as such until the next annual meeting of the Board of Trustees of the Foundation and until his or her successor is appointed, unless the Committee shall be sooner terminated, or unless such member shall cease to qualify as a member thereof.

**Section 4. Chair.** One member of each committee shall be appointed chair.

**Section 5. Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as the original appointments to the committee.

**Section 6. Quorum and Manner of Acting.** Unless otherwise provided by resolution of the Board or by the President in establishing a committee, a majority of the whole committee shall constitute a quorum, and the act of a majority of the members present and voting at a duly called meeting at which a quorum is present shall be the act of the committee.

**Section 7. Rules.** Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Trustees.

## **ARTICLE IX** **CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

**Section 1. Contracts.** The Board of Trustees may authorize any officer or officers, agent or agents of the Foundation, in addition to the officers so authorized by these Bylaws, to entertain into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

**Section 2. Checks, Drafts, etc.** All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by such officer or officers, agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Trustees.

**Section 3. Deposits.** All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Trustees may select.

**Section 4. Gifts.** The Board of Trustees may accept on behalf of the Foundation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Foundation.

## **ARTICLE X** **BOOKS AND RECORDS**

The Foundation shall keep correct and complete books and records of account shall also keep minutes of the proceedings of the Board of Trustees and committees having any of the authority of the Board of Trustees.

**ARTICLE XI**  
**FISCAL YEAR**

The fiscal year of the Foundation shall be determined from time to time by the Board of Trustees.

**ARTICLE XII**  
**WAIVER OF NOTICE**

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

**ARTICLE XIII**  
**INDEMNIFICATION**

The Foundation shall indemnify all officers and trustees of the Foundation to the extent permitted by the General Not-For-Profit Corporations Act of the State of Missouri, as amended, and shall be entitled to purchase for such indemnification of officers and trustees to the full extent as determined from time to time by the Board of Trustees of the Foundation.

**ARTICLE XIV**  
**AMENDMENTS**

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by an affirmative vote of majority of the Trustees present and voting at any meeting of the Board at which a quorum is present; provided that (i) at least fifteen days' written notice is given of intention to after, amend or repeal and to adopt new bylaws at such meeting; and (ii) the AOCD Executive Committee previously approved the proposed amendment.