

# The American Ophthalmological Society

## BYLAWS OF THE AMERICAN OPHTHALMOLOGICAL SOCIETY CHARITABLE, EDUCATIONAL, AND SCIENTIFIC FUND

### ARTICLE I. OFFICES, CORPORATE SEAL

**Section 1.01. Registered Office.** The registered office of this corporation located in Minnesota shall be that as set forth in the Articles of Incorporation, or in the most recent amendment of the Articles of Incorporation, or in the most recent statement filed with the Secretary of State of Minnesota changing the registered office.

**Section 1.02. Other Offices.** This corporation may have such other offices, within or without the State of Minnesota, as the Board of Directors may from time to time determine.

**Section 1.03. Corporate Seal.** This corporation shall have no corporate seal.

### ARTICLE II. MEMBERS

This corporation shall not have members.

### ARTICLE III. BOARD OF DIRECTORS

**Section 3.01. General Powers.** The property, business and affairs of this corporation shall be managed by or under the direction of the Board of Directors.

**Section 3.02. Qualifications and Term of Office.** The Board of Directors shall be comprised solely of the persons who are from time to time members of the Council (the "Council") of The American Ophthalmological Society, a Minnesota nonprofit corporation (the "Society"), and each of such persons shall serve as a director of this corporation for a term that coincides with his or her term as a member of the Council of the Society.

**Section 3.03. Place of Meetings; Electronic Communications.** The Board of Directors may hold its meetings at such place or places, within or without the State of Minnesota, as it may from time to time determine. If the Board of Directors fails to select a place for a meeting, it shall be held at the registered office. One or more directors may participate in a meeting by any means of communication through which all directors participating in the meeting may simultaneously hear each other during the meeting.

**Section 3.04. Annual Meeting.** The annual meeting of the Board of Directors shall be held each year, at such time and place as the Board may determine, for the purpose of electing directors and officers and for the transaction of such other business as shall come before the meeting.

**Section 3.05. Regular Meetings.** Regular meetings of the Board of Directors shall be held from time to time, at such times and places as the Board may determine.

**Section 3.06. Special Meetings; Notice.** Special meetings of the Board of Directors shall be held whenever called by the President or by any one of the directors. Notice of a special meeting shall be mailed to each director, addressed to the director at his or her residence or usual place of business, at least ten (10) days before the day on which the meeting is to be held, or delivered personally or by telephone, facsimile transmission, or email notification, not later than five (5) days before the day on which the meeting is to be held. The notice shall state the time and place of the meeting, but need not state the purposes thereof. Notice of any meeting of the Board need not be given to any director who participates in such meeting; and any meeting of the Board shall be a legal meeting without any notice thereof having been given, if all the directors shall participate therein or waive such notice in writing before, at, or after such meeting.

**Section 3.07. Quorum.** Except as otherwise provided by statute or by these Bylaws, one-half (1/2) of the directors currently holding office shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of the directors present at any duly held meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present may adjourn a meeting from time to time until a quorum is present. Notice of any adjourned meeting need not be given, other than by announcement at the meeting at which adjournment is taken. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until adjournment, even though the withdrawal of directors originally present leaves less than the number otherwise required for a quorum; provided, however, that the affirmative vote of a majority of the required quorum is required to take any action other than adjournment.

**Section 3.08. Proxy Voting.** Proxy voting shall not be permitted.

**Section 3.09. Action Without Meeting.** Any action that may be taken at a meeting of the Board of Directors may be taken without a meeting when authorized in a written document signed by all of the directors or by email confirmation.

#### **ARTICLE IV. OFFICERS**

**Section 4.01. Number, Qualifications, and Term of Office.** The officers of this corporation shall be a President and a Secretary-Treasurer . The President of this corporation shall be the person who is the Council Chair of the Society and the Secretary-Treasurer of this corporation shall be the person who is the Executive Vice President of the Society.

**Section 4.02. President.** The President shall: (a) have general active management of the business of the corporation; (b) when present, preside at meetings of the Board of Directors; (c) see that orders and resolutions of the Board of Directors are carried into effect; (d) sign and deliver in the name of the corporation deeds, mortgages, bonds, contracts, or other instruments pertaining to the business of the corporation, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the Articles of Incorporation or Bylaws or by the Board of Directors to another officer or agent of the corporation; and (e) perform such other duties as may from time to time be prescribed by the Board of Directors.

**Section 4.03. Secretary-Treasurer.** The Secretary-Treasurer, in his or her capacity as Secretary, shall: (a) maintain records of and, when necessary, certify proceedings of the Board of Directors; (b) when directed to do so, give proper notice of meetings of the Board of Directors; and (c) perform such other duties as Secretary as may from time to time be prescribed by the Board of Directors or by the President. The Secretary-Treasurer, in his or her capacity as Treasurer, shall: (a) keep accurate financial records for the corporation; (b) deposit money, drafts, and checks in the name of and to the credit of the corporation in the banks and depositories designated by the Board of Directors; (c) endorse for deposit notes, checks, and drafts received by the corporation as ordered by the Board of Directors, making proper vouchers for the deposit; (d) disburse corporate funds and issue checks and drafts in the name of the corporation, as ordered by the Board of Directors; (e) upon request, provide the President and the Board of Directors an account of transactions by the Treasurer and of the financial condition of the corporation; and (f) perform such other duties as Treasurer as may from time to time be prescribed by the Board of Directors or by the President.

## **ARTICLE V. BOOKS OF RECORD**

The corporation shall keep at its registered office correct and complete copies of:

- (a) its Articles of Incorporation and Bylaws;
- (b) accounting records; and
- (c) minutes of meetings of the Board of Directors and of committees having any of the authority of the Board of Directors.

## **ARTICLE VI. FISCAL YEAR**

The fiscal year of the corporation shall end on December 31 in each year.

**ARTICLE VII.  
INDEMNIFICATION**

The corporation shall indemnify persons to the extent required by the Minnesota Nonprofit Corporation Act, and shall have the power otherwise to indemnify persons for such expenses and liabilities, in such manner, under such circumstances, and to such extent as permitted by applicable law.

**ARTICLE VIII.  
AMENDMENTS**

Amendments, revisions, or restatements of the Articles of Incorporation and these Bylaws shall be adopted when approved by a majority of the total number of directors.

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