



SECOND AMENDED AND RESTATED BYLAWS

Adopted by the Board of Directors  
August, 2016

**SECOND AMENDED AND RESTATED BYLAWS  
OF  
AMERICAN BOARD OF OPTOMETRY**

**ARTICLE I**

**CORPORATION, OFFICES, RECORDS, SEAL**

**Section 1.1 The Corporation.** American Board of Optometry (the "Corporation") is a corporation organized under the Missouri Nonprofit Corporation Act (the "Act"). Pursuant to its Articles of Incorporation ("Articles of Incorporation"), the Corporation has a Board of Directors ("Board of Directors") comprised of certain Directors ("Directors") as provided in the Articles of Incorporation and these Bylaw.

**Section 1.2 Principal Office.** The principal office and location of the Corporation shall be at such place in or outside the State of Missouri as may be designated from time to time by the Board of Directors.

**Section 1.3 Registered Office and Registered Agent.** The Corporation shall have and continuously maintain a registered office and registered agent in the State of Missouri. The location of the registered office and the name of the registered agent in the State of Missouri shall be as are stated in the Articles of Incorporation or as may be determined from time to time by the Board of Directors pursuant to the applicable provisions of law.

**Section 1.4 Records.**

(a) The Corporation shall keep as permanent records minutes of all meetings of its Board of Directors, a record of all actions taken by the Board of Directors without a meeting, and a record of all actions taken by committees of the Board of Directors. The Corporation shall maintain appropriate accounting records.

(b) The Corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

(c) Without limiting the records required to be kept pursuant to this Section 1.4, the Corporation shall keep a copy of the following records at its principal office:

(i) its Articles of Incorporation and all amendments to and restatements of them currently in effect;

(ii) its Bylaws and all amendments to and restatements of them currently in effect;

(iii) a list of the names and business or home addresses of its current Directors and officers;

(iv) its most recent annual report delivered to the Missouri Secretary of State as required by the Act; and

(v) appropriate financial statements of all income and expenses.

**Section 1.5 Seal.** The Board of Directors may adopt, and may alter at pleasure, a corporate seal, which shall have inscribed thereon the name of the Corporation and the words: Corporate Seal — Missouri. The corporate seal may be used by causing it, or a facsimile thereof, to be impressed or affixed or to be in any other manner reproduced.

## ARTICLE II

### TYPE OF CORPORATION; PURPOSES

**Section 2.1 Type of Corporation.** The Corporation is a mutual benefit corporation. Such designation is made solely for the purposes of Section 355.096.2(2) of the Act.

**Section 2.2 Purposes Stated in Articles.** The purposes of the Corporation shall be those nonprofit purposes stated in the Articles of Incorporation, which purposes shall be carried out and implemented subject to and in accordance with the following:

- (a) The Corporation will oversee a process for board certification of optometry.
- (b) Certification will not confer legal qualification, privilege, or license to practice optometry.
- (c) The Corporation will not in any way interfere with or limit the professional activities of any duly licensed optometrist who is not certified by the Corporation.
- (d) The Corporation will not interfere with other currently established optometric sub-specialty certifications or credentials such as Fellowship in the College of Optometrists in Vision Development, Fellowship in the Neuro-Optometric Rehabilitation Association, and Diplomate programs of the American Academy of Optometry.
- (e) Certification and maintenance of certification for optometry will be established by the Corporation as a means of demonstrating ongoing clinical competence independent of established licensing and regulatory boards.
- (f) The Board of Directors may from time to time, as may be necessary for the proper conduct of examinations for certification, appoint examiners or employ other qualified agencies or organizations to design, conduct, and evaluate examinations.
- (g) Each candidate for certification must satisfy standards and conditions of eligibility as established by the Board of Directors. The policies, procedures, rules, regulations and standards regarding eligibility for certification, as well as recertification and revocation of certification, shall be established by the Board of Directors.

## ARTICLE III

### DIRECTORS

**Section 3.1 Directors in Lieu of Members.** The Corporation shall not have members as such but, in lieu thereof, shall have only a self-perpetuating Board of Directors.

**Section 3.2 Powers.**

(a) All corporate powers shall be exercised by or under the authority of, and the affairs of the Corporation shall be managed under the direction of, the Board of Directors. The Board of Directors shall have and is vested with all and unlimited powers and authorities, except as it may be expressly limited by law, the Articles of Incorporation or these Bylaws, to supervise, control, direct and manage the property, affairs and activities of the Corporation, to determine the policies of the Corporation, to do or cause to be done any and all lawful things for and on behalf of the Corporation, to exercise or cause to be exercised any or all of its powers, privileges or franchises, and to seek the effectuation of its objects and purposes; provided, however, that:

(i) the Board of Directors shall not authorize or permit the Corporation to engage in any activity not permitted to be transacted by the Articles of Incorporation or by a corporation organized under the Act,

(ii) none of the powers of the Corporation shall be exercised to carry on activities, otherwise than as an insubstantial part of its activities, which are not in themselves in furtherance of the purposes of the Corporation,

(iii) all income and property of the Corporation shall be applied exclusively for its nonprofit purposes, and

(iv) certain actions by the Board of Directors shall, as provided for in these Bylaws, require Super-Majority Approval.

For purposes of these Bylaws, "Super-Majority Approval" means an affirmative vote by two-thirds (2/3) of the Directors constituting the full Board of Directors. The full Board of Directors will include all Directors then in office and will not include any vacant Director positions, but will include any Directors who may be the subject of or have any interest in the applicable action.

(b) No part of the net earnings or other assets of the Corporation shall inure to the benefit of any Director, officer, contributor, or other private individual, having, directly or indirectly, a personal or private interest in the activities of the Corporation, except that the Corporation shall be authorized and empowered to (a) pay reasonable compensation for services rendered, (b) make payments for reimbursement in reasonable amounts for expenses actually incurred for the benefit of the Corporation, and (c) make payments in furtherance of the purposes of the Corporation as set forth in the Articles of Incorporation.

**Section 3.3 Number and Qualifications.** Unless and until changed by the Board of Directors as herein provided, the number of Directors to constitute the Board of Directors shall be the same number as provided for the first Board of Directors in the Articles of Incorporation. The Board of Directors shall have the power to change the number of Directors by resolution adopted with Super-Majority Approval, provided that in no event shall the number of Directors be fewer than six or more than 15, at least one of which shall be a voting at-large Director representing the public ("Public At-Large Director" or "Public Director"). All Directors must be natural persons. All Directors, except any Public At-Large Directors, must be licensed optometrists in good standing who are Diplomates of the American Board of Optometry. Public At-Large Directors must be representatives of consumers of the services provided by the optometric profession and preferably consumers of optometric services. Public At-Large Directors cannot be optometrists.

### **Section 3.4 Election and Terms of Office.**

(a) Each Director named in the Articles of Incorporation shall hold office until the annual meeting of the Board of Directors held in the year set forth opposite such Director's name in the Articles of Incorporation and until the term of office of such Director's successor has commenced, or until such Director's earlier death, incapacity, disqualification, resignation or removal. At the first annual meeting and at every annual meeting of the Board of Directors thereafter, as the first order of business of the meeting, new Directors shall, subject to the provisions of Section 3.5 of these Bylaws, be elected by the Board of Directors then in office to succeed those Directors whose terms expire with such annual meeting. Each individual elected as a Director shall serve until the third following annual meeting of the Board of Directors and until the term of office of such Director's successor has commenced, or until such Director's earlier death, incapacity, disqualification, resignation or removal. Any qualifications for any Director position must be satisfied at the time an individual commences the applicable term for such Director position and throughout such term.

(b) Any Director may be elected for successive terms. Notwithstanding the foregoing, no Director shall be elected as such Director for more than two (2) consecutive full terms unless such Director becomes an Officer, at which point the Officer terms take precedence. A full term for a Director shall consist of three (3) years. The election in respect of two consecutive full terms shall not be deemed to include any term of less than three (3) full years; provided, however, (i) that in the case of replacements to fill vacancies in the tenure of Directors a period of thirty (30) months or more shall be computed as a full term of three years, and (ii) that the term of a Director elected at an annual meeting of the Board of Directors for a period expiring with the third following annual meeting of the Board of Directors shall be treated as a full term of three years, notwithstanding any change or changes in the dates of the annual meeting in the years involved. Under special circumstances, a Director's term may be extended for a period of one (1) year by Supermajority vote of the Board.

(c) After the election of the new members of the Board of Directors, the meeting shall continue as a meeting of the new Board of Directors for the purpose of electing officers and transacting such other business as may be presented to the meeting, and no notice need be given to such newly elected Directors who are present at the meeting or who sign waivers of notice.

### **Section 3.5 Nominations for Board Positions.**

(a) Nominations for positions on the Board of Directors will be made by certain organizations (each a "Core Group Organization" and, collectively, the "Core Group"). Initially, the Core Group will consist of the following Core Group Organizations:

American Academy of Optometry ("AAO")

American Optometric Association ("AOA")

American Optometric Student Association ("AOSA")

Association of Schools & Colleges of Optometry ("ASCO")

(b) Each Core Group Organization will, with respect to the election of Directors at an annual meeting of the Board of Directors or at a special meeting of the Board of Directors called for that purpose (each an "Applicable Meeting") be entitled to submit to the Board of Directors, by a date (the "Nomination Deadline") that is not less than sixty (60) days prior to the Applicable Meeting (provided, however, the Nomination Deadline may be extended upon Super-Majority Approval), a slate of not less than three (3) nominees for each Director position that is both (i) allocated to such Core Group Organization, and (ii) to be filled at such Applicable Meeting. Each Core Group Organization will be

allocated one (1) Director position, except that AOA will be allocated two (2) Director positions. The Director position allocated to AOSA must be filled by a doctor of optometry initially licensed for less than five (5) years on the date of the first appointment. The respective Director positions allocated to Core Group Organizations (each a "Core Group Director Position") and other at-large positions (each an "At-Large Director Position") on the Board of Directors will be as follows:

Core Group Director Positions:

AAO Director Position  
AOA Director Position 1  
AOA Director Position 2  
AOSA Director Position  
ASCO Director Position

At-Large Director Position(s):

At-Large Director Position 1

The Board of Directors may, upon Super-Majority Approval, designate and fill additional At-Large Director Positions.

**(c)** Any submission of nominees by a Core Group Organization for a Core Group Director Position must be in writing, delivered in the same manner as notices are required to be given under these Bylaws, and include reasonably detailed biographical information and curriculum vitae for each nominee. The Board of Directors may develop and require from time to time a form to be completed for each nominee and submitted with the applicable nomination, provided that any such form is given to each Core Group Organization not less than thirty (30) days prior to the Nomination Deadline. A submission of nominees to the Secretary of the Corporation, or to each Director, shall constitute submission of nominees to the Board of Directors.

**(d)** At an Applicable Meeting, the Board of Directors shall elect a Director for each open Core Group Director Position from the slate of nominees submitted by the applicable Core Group Organization with respect to such Core Group Director Position. In the event that, with respect to any Core Group Director Position, the applicable Core Group Organization has not submitted a slate of nominees by the Nomination Deadline in accordance with Sections 3.5(b) and 3.5(c) of these Bylaws, then the Board of Directors may consider and elect any individual for such position (and any Director, or any Core Group Organization, may submit nominees for any such position). With respect to an open At-Large Director Position, the Board of Directors may consider and elect any individual for such position (and any Director, or any Core Group Organization, may submit nominees for any such position).

**(e)** The Corporation does not have members and, accordingly, a Core Group Organization shall not be deemed a member of the Corporation for purposes of the Act and will not otherwise have any rights or privileges of membership in the Corporation as contemplated in the Act, but rather shall only have those rights and privileges expressly granted to Core Group Organizations in these Bylaws. A Core Group Organization does not have the right to inspect, review, or copy any of the books or records of the Corporation, but shall be entitled to obtain, from any Director elected from a slate of nominees submitted by such Core Group Organization, any books or records, or copies thereof, lawfully obtain by such Director, subject to any confidentiality agreements entered into by such Core Group Organization.

In addition, each Core Group Organization will be entitled to a current copy of the Corporation's Bylaws.

(f) No Core Group Organization may assign its rights or obligations under these Bylaws without the prior written consent of all other Core Group Organizations.

(g) A Core Group Organization may resign and cease to be a Core Group Organization upon thirty (30) days prior written notice to all other Core Group Organizations and to the Board of Directors.

**Section 3.6 Commencement of Term of Office.** The term of office of a person elected a Director shall not commence until the time the person accepts the office of Director either by a written acceptance or by participating in the affairs of the Corporation at a meeting of the Board of Directors or otherwise.

**Section 3.7 Vacancies.** The Board of Directors may declare a vacancy to exist when it determines that illness or other incapacity has rendered any Director to be unable to perform and carry out the Director's duties, or if a Director misses three (3) consecutive meetings without an excuse acceptable to a majority of the other Directors. Vacancies on the Board of Directors resulting from the foregoing, or from the death, resignation, removal, or disqualification of a Director, or by reason of an increase in the number of Directors or the failure of an elected Director to accept the office of Director, may be filled by a majority vote of the remaining members of the Board of Directors (even though the Directors remaining in office constitute fewer than a quorum) at any annual meeting or at a special meeting called for that purpose, provided that if the applicable vacancy is for a Core Group Director Position, then such vacancy shall not be filled unless and until the applicable Core Group Organization has been given, following notice of such vacancy delivered by or on behalf of the Board of Directors to such Core Group Organization, not less than sixty (60) days to submit a slate of three (3) nominees for such position prior to such vacancy being filled (such submission of nominees and filling of such vacancy to be in accordance with Section 3.5 of these Bylaws). A Director elected to fill a vacancy shall meet any qualifications set forth in these Bylaws, and shall serve for the unexpired term of such Director's predecessor and until the term of office of such Director's successor has commenced.

**Section 3.8 Removal from Director Position or Core Group.** A Director may be removed without cause upon Super-Majority Approval, provided, however, that, to the extent permitted by applicable law, a Director in a Core Group Director Position, or a Core Group Organization itself, may be removed as a Director, or removed from the Core Group and cease to be a Core Group Organization, as applicable, only at such time as the Board of Directors determines in good faith, with Super-Majority Approval, that such Director or Core Group Organization has engaged in any act or omission that is not in the best interests of the Corporation (an "Applicable Act/Omission"), in accordance with and subject to the following:

(a) The following actions, together with such other actions as the Board of Directors may determine in good faith with Super-Majority Approval, may be deemed to be an Applicable Act/Omission:

(i) conviction in any court of competent jurisdiction, or guilty plea or plea of nolo contendere, of or to any felony, or of or to any misdemeanor involving moral turpitude;

(ii) theft, dishonest acts or breach of fiduciary duty that materially damages the Corporation;

(iii) breach or violation of any policy adopted by the Board of Directors, including, without limitation, any conflicts of interest policy; or

(iv) any conduct that is materially detrimental to the operations, financial conditions, reputation, business or business relationships of the Corporation.

(b) The following actions, together with such other actions as the Board of Directors may determine in good faith with Super-Majority Approval, will not be deemed to be an Applicable Act/Omission:

(i) developing, engaging in, implementing or operating any other established or not yet established certifications, such as any AAO maintenance of Fellowship processes or any AAO maintenance of Diplomate status, or any certifications issued or required by any state boards as part of the issuance of any regulatory license or credential required by a public body or regulatory board; or

(ii) any certifications issued or required as part of the accreditation process for schools or colleges of optometry or other organizations providing any educational programs, or any course work or other post-graduate educational programs established by any of the Core Group Organizations or any certifications of satisfactory completion with respect to such course work or educational programs.

(c) A Director or Core Group Organization will not be deemed to have engaged in any Applicable Act/Omission unless such Director or Core Group Organization has been given written notice, with Super-Majority Approval, stating in reasonable detail the Applicable Act/Omission, and, in the case of an Applicable Act/Omission that is susceptible to cure (and which Applicable Act/Omission is not the same as or substantially similar to any Applicable Act/Omission that has previously been the subject of such a notice to such Director or Core Group Organization), an opportunity to cure the Applicable Act/Omission within thirty (30) days following such notice, and, in any event, the opportunity within thirty (30) days following such notice to make an oral and/or written presentation to the Board of Directors responding to any such notice, with legal counsel or other representative participating or present if desired.

(d) At such time as a Core Group Organization ceases to be a Core Group Organization (whether as a result of a resignation by or removal of such Core Group Organization as provided in these Bylaws), the Core Group Director Position for which such Core Group Organization had been entitled to submit a slate of nominees will be eliminated immediately, without further action of the Board of Directors or any amendment to these Bylaws, and such Core Group Director Position will be replaced by an additional At-Large Director Position to be filled as provided in Section 3.5(d).

**Section 3.9 Resignation.** Any Director may resign from the Board of Directors by delivering a written notice thereof to the Board of Directors, its presiding officer, or to the Secretary of the Corporation. Such resignation shall be effective when such notice is delivered, unless a later date is specified in the notice.



**Section 3.10 Compensation.** No Director shall receive compensation from the Corporation for any service such person may render to it as a Director, except that the Board of Directors may, with Super-Majority Approval, offer to pay to Directors a reasonable per diem for attendance at meetings of the Board of Directors (a Director may in such Director's discretion elect not to receive any such per diem). A Director may be reimbursed for such Director's actual expenses reasonably incurred in attending meetings and in rendering service to the Corporation in the administration of its affairs, to the extent not already covered or intended to be covered by any per diem payments, as specified by the Board of Directors with Super-Majority Approval.

**Section 3.11 Committees.**

(a) The Board of Directors, by resolution adopted by a majority of the Directors in office, at a meeting at which a quorum is present, may designate one or more committees, each of which shall consist of two or more Directors. Each such committee shall have such duties and authority as are from time to time delegated to it by the Board of Directors.

(b) Committees of the Board of Directors and members of such committees are governed by Article IV of these Bylaws with respect to meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements; provided, however, that no committee shall be required to hold an annual meeting and provided, further, that a majority of the number of persons serving on a committee immediately before a meeting begins shall constitute a quorum for the transaction of business at such meeting of such committee.

(c) All committees so appointed shall, unless otherwise provided by the Board of Directors in the case of committees not having the authority of the Board of Directors, keep regular minutes of the transactions of their meetings and shall cause such minutes to be recorded in books kept for that purpose in the office of the Corporation and shall report the same to the Board of Directors at or prior to its next meeting. The Secretary or an Assistant Secretary of the Corporation may act as Secretary of any such committee if the committee so requests.

(d) A committee of the Board of Directors may not:

(i) authorize distributions to Directors, officers, agents or employees except in exchange for value received;

(ii) approve dissolution, merger or the sale, pledge or transfer of all or substantially all of the Corporation's assets;

(iii) unless otherwise stated in these Bylaws or the Articles of Incorporation, elect, appoint or remove Directors or fill vacancies on the Board of Directors or on any of its committees; or

(iv) adopt, amend or repeal the Articles of Incorporation or these Bylaws.

**ARTICLE IV**

**MEETINGS OF THE BOARD OF DIRECTORS**

**Section 4.1 Place of Meetings.** Meetings of the Board of Directors may be held at any place within or without the State of Missouri as may be determined from time to time by resolution of the Board of Directors or by written consent of the members of the Board of Directors.

**Section 4.2 Annual Meetings.** An annual meeting of the Board of Directors shall be held each year on such date as may be determined from time to time by resolution of the Board of Directors or by written consent of the members of the Board of Directors. Notice of an annual meeting shall be given and effective to each Director not less than five days before the date of the annual meeting.

**Section 4.3 Regular Meetings.** In addition to the annual meeting, the Board of Directors may hold regular meetings at such time and place as may be determined from time to time by resolution of the Board of Directors. Notice of a regular meeting need not be given. Any business may be transacted at a regular meeting.

**Section 4.4 Special Meetings.** Special meetings of the Board of Directors may be called by the Chairman of the Board of Directors or by at least 20 percent of the Directors to be held at any time and for any purpose or purposes. Special meetings shall be held at the principal office of the Corporation or at such place or places, within or without the State of Missouri, as the Board of Directors shall have determined.

**Section 4.5 Notice of Meetings.**

(a) Notice of each special meeting of the Board of Directors, stating the place, day and hour of the meeting and the purpose or purposes thereof, shall be given to and effective as to each Director at least two days before the day on which the meeting is to be held.

(b) Whenever notice is required to be given to a Director, such notice shall be provided by the officer or Directors calling the meeting and shall be emailed, mailed, sent by facsimile or personally delivered to such Director. Such notice shall be deemed given and effective on the date determined in accordance with Article VIII of these Bylaws.

(c) "Notice" and "call" with respect to meetings of the Board of Directors shall be deemed to be synonymous.

**Section 4.6 Waiver of Notice.** A Director may at any time waive any notice required by law, the Articles of Incorporation or these Bylaws. Such waiver must be in writing, signed by the Director entitled to notice and filed with the minutes or the corporate records. A Director's attendance at or participation in a meeting waives any required notice of the meeting unless the Director, upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with law, the Articles of Incorporation or these Bylaws, objects to lack of notice and does not vote for or assent to the objected to action.

**Section 4.7 Quorum.** Unless otherwise required by law or provided elsewhere in these Bylaws, the presence of a majority of the Directors in office immediately before a meeting begins shall be requisite for and shall constitute a quorum for the transaction of business at all meetings; provided, however, that in no event shall fewer than two Directors constitute a quorum. The act of a majority of the Directors present at a meeting at which a quorum is present shall be valid as the act of the Board of Directors except in those specific instances in which a larger vote may be required by law, by the Articles of Incorporation or by these Bylaws.

**Section 4.8 Adjournment.** If the quorum specified above shall not be present at any such meeting, but at least one-third (1/3) of the Directors in office are present, the Directors present shall have power successively to adjourn the meeting, and to act as a quorum for such limited purpose, without notice other than announcement at the meeting, to a specified date. At any such adjourned meeting at which a quorum shall be present, any business may be transacted that could have been transacted at the original session of the meeting.

**Section 4.9 Voting.** Each Director present at any meeting shall be entitled to cast one vote on each matter coming before such meeting for decision.

**Section 4.10 Meetings by Conference Telephone or Similar Communications Equipment.** Members of the Board of Directors may participate in a meeting of the Board of Directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting in such manner shall constitute presence in person at the meeting.

**Section 4.11 Action Without a Meeting.** Any action which is required to be or may be taken at a meeting of the Directors may be taken without a meeting if one or more written consents describing the action so taken are signed by all members of the Board of Directors. The consents shall have the same force and effect as a vote at a meeting duly held and may be described as such in any document. The Secretary shall file such consents with the minutes of the meetings of the Board of Directors. Notwithstanding any provision of these Bylaws to the contrary, counterparts of any such consents may, to the fullest extent permitted by applicable law, be delivered by email, facsimile, pdf, or other electronic means to the Secretary or the Corporation and such delivery shall be deemed made and effective at the time transmitted, provided that the Director delivering a consent in such manner does not receive any message in response to such transmission indicating that such email or other electronic transmission was not deliverable.

## ARTICLE V

### OFFICERS

#### Section 5.1 General.

(a) The officers of the Corporation shall be a Chair, a Vice - Chair, a Secretary, a Treasurer, Immediate Past Chair, and such other officers as the Board of Directors may elect, including but not limited to Assistant Secretaries and Assistant Treasurers. The Chair of the Board of Directors shall be elected from among the members of the Board of Directors and shall at all times while holding such office be a member of the Board of Directors. An individual member of the Board of Directors may not serve as the Chair of the Board of Directors for more than two (2) consecutive years. The same person may not simultaneously hold more than one office in the Corporation. Once a Director becomes an Officer, that person may be elected to additional Officer positions, even if Director term limits have been reached.

(b) The officers shall be elected by the Board of Directors to serve at the pleasure of the Board of Directors for a term of one year or until their earlier death, incapacity, disqualification, resignation or removal. At the first and each subsequent annual meeting of the Board of Directors, the newly elected Board of Directors shall elect officers to serve at the pleasure of the Board of Directors until the next annual meeting of the Board of Directors or until their earlier death, incapacity, disqualification, resignation or removal.

(c) The term for an Officer position is two (2) consecutive years. Under special circumstances, an Officer's position may be extended by one year by Supermajority vote of the Board.

(d) The election of an officer does not itself create contract rights.

**Section 5.2 Resignation.** An officer may resign by delivering a written notice thereof to the Corporation. Such resignation shall be effective when such notice is delivered, unless a future effective date is specified in the notice.

**Section 5.3 Removal.** Any officer or any employee or agent of the Corporation may be removed or discharged for any lawful purpose by the Board of Directors at any time with or without cause, but such removal or discharge shall not affect the contract rights, if any, of the person so removed or discharged.

**Section 5.4 Compensation.** No officer being also a member of the Board of Directors shall receive any salary or compensation for serving as a Director, except for any per diem paid to Directors as provided in Section 3.10. Each officer may be reimbursed for actual expenses if they are reasonable and incurred in connection with the activities and operations of the Corporation. Salaries and compensation of the Executive Director of the Corporation may be fixed, increased or decreased by action of the Board of Directors. Salaries and compensation of all other agents and employees may be fixed, increased or decreased by action of the Executive Director of the Corporation.

**Section 5.5 Vacancies.** Vacancies caused by the death, incapacity, disqualification, resignation or removal of an officer of the Corporation shall be filled by the Board of Directors at any annual or other regular meeting or at any special meeting called for that purpose, and such person or persons so elected to fill any such vacancy shall serve at the pleasure of the Board of Directors until the next annual meeting of the Board of Directors or until such person's earlier death, incapacity, disqualification, resignation or removal.

**Section 5.6 The Chair of the Board.** The Chair shall preside at all meetings of the Board of Directors at which the Chair may be present and shall have such other duties, powers and authority as may be prescribed elsewhere in these Bylaws. The Board of Directors may delegate such other authority and assign such additional duties to the Chair of the Board of Directors, as it may from time to time determine, and, to the extent permissible by law. If the Board of Directors does not appoint an Executive Director pursuant to Article VI of these Bylaws, or upon the death or during the absence, disability, or inability or refusal to act of any Executive Director so appointed, the Chair may exercise all of the powers and perform all of the duties of the Executive Director.

**Section 5.7 The Vice - Chair.** The Vice - Chair shall work in cooperation with the Chair and shall perform such duties as the Board of Directors may assign. In the event of the death or during the absence, incapacity, or inability or refusal to act of the Chair, the Vice - Chair shall be vested with all the powers and perform all the duties of the office of Chair until the Board of Directors otherwise provides. Once a Director accepts the position of Vice Chair, it is expected that the Vice Chair will become Chair at the end of the current Chair's term.

**Section 5.8 The Secretary.** The Secretary shall attend the meetings of the Board of Directors and shall prepare or cause to be prepared minutes of all proceedings at such meetings and shall preserve them in the minute book of the Corporation to be kept for that purpose. The Secretary shall perform similar duties for any committee when requested by any such committee. In addition, the Secretary shall have the following duties:

- (a) act as custodian of all the books, papers and records of the Corporation and authenticate records of the Corporation;
- (b) furnish the Board of Directors, upon request, a full, true and correct copy of any book, paper or record in the Secretary's possession;
- (c) act as custodian of the seal of the Corporation and when authorized to do so shall affix it to any instrument requiring the seal, and when so affixed, shall attest the seal;
- (d) give or cause to be given notice of the meetings of the Board of Directors, but this shall not lessen the authority of others to give such notice as provided in these Bylaws;

(e) exercise and discharge the general duties, powers and responsibilities of a Secretary of a corporation; and

(f) exercise and discharge such other or further duties or authority as may be prescribed elsewhere in these Bylaws or from time to time by the Board of Directors.

### **Section 5.9 The Treasurer.**

(a) The Treasurer shall have supervision and custody of all moneys, funds and credits of the Corporation and shall cause to be kept full and accurate accounts of the receipts and disbursements of the Corporation in books belonging to it. The Treasurer shall keep or cause to be kept all other books of account and accounting records of the Corporation as shall be necessary, and shall cause all moneys and credits to be deposited in the name and to the credit of the Corporation in such accounts and depositories as may be designated by the Board of Directors. The Treasurer shall disburse or permit the disbursement of funds of the Corporation in accordance with the authority granted by the Board of Directors. The Treasurer shall be relieved of all responsibility for any moneys or other valuable property 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.

(b) The Treasurer shall render to the Chair, the Executive Director or the Board of Directors, whenever requested by any of them, a report on all financial transactions of the Corporation and the financial condition of the Corporation.

(c) The Treasurer shall be bonded if the Board of Directors so requires.

(d) The Treasurer shall have the general duties, powers and responsibilities of a Treasurer of a corporation, shall be the chief financial and accounting officer of the Corporation and shall have and perform such other duties, responsibilities and authorities as may be prescribed from time to time by the Board of Directors.

**Section 5.10 Assistant Secretary and Assistant Treasurer.** Each Assistant Secretary or Assistant Treasurer, if any, in order of their seniority, in the event of the death or during the absence, incapacity, inability or refusal to act of the Secretary or Treasurer, respectively, shall perform the duties and exercise the powers of said respective officers until the Board of Directors provides otherwise and shall perform such other duties as the Directors may from time to time prescribe.

**Section 5.11 The Immediate Past Chair.** The Immediate Past Chair shall sit on the Board and serve as advisor to the Chair for the Chair's entire term. This will supersede the Immediate Past Chair's term limits as described in Section 3.4.

## **ARTICLE VI**

### **EXECUTIVE DIRECTOR**

**Section 6.1 Appointment, Powers and Duties.** The Board of Directors may appoint a person to exercise all of the powers and perform all of the duties set forth in this Article and shall designate such person so appointed as the Executive Director. The Executive Director may not be a Director of the organization. Unless the Board of Directors otherwise provides, the Executive Director shall be the chief executive officer of the Corporation and shall have such general executive powers and duties of supervision and

management as are usually vested in the office of the chief executive officer of a corporation, including carrying into effect all directions and resolutions of the Board of Directors. The Executive Director may execute all bonds, notes, debentures, mortgages, and other contracts requiring a seal, under the seal of the Corporation, may cause the seal to be affixed thereto, and may execute all other contracts and instruments for and in the name of the Corporation. The Executive Director shall direct the day-to-day affairs of the Corporation including supervising all employees of the Corporation, reporting to the Board of Directors any violation of the rules and regulations (if any), collecting any charges or fees, and keeping records in the form prescribed from time to time by the Board of Directors and reporting thereon whenever so requested by the Board of Directors. The Executive Director shall be directly responsible to the Board of Directors and shall report directly to the Board of Directors.

**Section 6.2 Budgets and Reports.** The Executive Director shall cause to be prepared and shall submit to the Board of Directors for its approval an annual budget and all supplements thereto for each fiscal year. The Executive Director shall submit to the Board of Directors at its annual meeting a report summarizing the operations and affairs of the Corporation and its activities during the preceding year and setting forth the plans, programs or projects for future development, with such suggestions and recommendations as such officer shall deem appropriate. The Executive Director shall also make such reports to the Board of Directors as may be appropriate, or which may be required by these Bylaws, or by the Board of Directors.

**Section 6.3 Agents and Employees.** The Executive Director shall have the power to employ, remove and suspend all agents and employees not elected or appointed by the Board of Directors, to determine the duties and responsibilities of such persons, to create such titles for such persons as such officer may deem desirable to enable them to execute their duties and responsibilities, and to fix and change the compensation of such persons.

**Section 6.4 Participation at Board and Committee Meetings.** The Executive Director may be invited to participate in any meeting of the Board of Directors and any committee thereof, whether or not a member thereof; provided, however, that the Executive Director shall not be entitled to vote at, and shall not be counted for purposes of determining whether a quorum is present.

**Section 6.5 Further Duties and Authority.** The Executive Director shall have such other or further duties and authority as may be prescribed elsewhere in these Bylaws or the rules and regulations (if any) or from time to time by the Board of Directors.

**Section 6.6 Absence.** In the event of the death or during the absence, incapacity, or inability or refusal to act of the Executive Director, the Board of Directors shall designate some other person to exercise, and in the absence of such designation, the Chair may exercise, all of the powers and perform all of the duties of the Executive Director.

## ARTICLE VII

### GENERAL PROVISIONS

**Section 7.1 Depositories and Checks.** The moneys of the Corporation shall be deposited in such manner as the Directors shall direct in such banks or trust companies as the Directors may designate and shall be drawn out by checks signed in such manner as may be provided by resolution adopted by the Board of Directors.

**Section 7.2 Bonds.** Any officer or employee, including any Executive Director, handling money of the Corporation shall be bonded at the Corporation's expense if the Board of Directors so requires.

**Section 7.3 Custodian of Securities.** The Board of Directors may from time to time appoint one or more banks or trust companies to act for reasonable compensation as custodian of all securities and other valuables owned by the Corporation, and to exercise in respect thereof such powers as may be conferred by resolution of the Board of Directors. The Board of Directors may remove any such custodian at any time.

**Section 7.4 Annual Audit.** The Board of Directors shall direct that an annual audit of the books of account and financial records of the Corporation be performed by an independent accounting firm if required by federal internal revenue law or if the Board of Directors otherwise deems such audit necessary or advisable.

**Section 7.5 Liability and Indemnification of Directors, Officers and Core Group Organizations.**

**(a) Limitation of Liability.** To the full extent permitted by the laws of the State of Missouri as in effect on the date of the effectiveness of this Section 7.5 and as may hereafter be amended, no person or organization shall be liable to the Corporation for any loss, damage, liability or expense suffered by it on account of any action taken or omitted to be taken by such person as a Director or officer of the Corporation or of any Other Enterprise (as hereinafter defined) in which such person serves as a Director, officer, employee, or agent at the request of the Corporation, or as a Core Group Organization, if such person or organization: (i) acted in good faith and in a manner such person or organization reasonably believed to be in, and not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's or organization's conduct was unlawful, or (ii) took or omitted to take such action in reliance upon information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by:

**(i)** One or more officers or employees of the Corporation or of such Other Enterprise whom the person or organization reasonably believes to be reliable and competent in the matters presented;

**(ii)** legal counsel, certified public accountants or other persons as to matters the person or organization reasonably believes are within the persons' professional or expert competence; or

**(iii)** a committee of the Board of Directors of which the person or organization is not a member, as to matters within its jurisdiction, if the person or organization reasonably believes the committee merits confidence;

provided that the person or organization did not, at the time of such reliance, have knowledge concerning the matter in question that made such reliance unwarranted.

**(b) Indemnification in Actions by Third Parties.** To the full extent permitted by the laws of the State of Missouri as in effect on the date of the effectiveness of this Section 7.5 and as may hereafter be amended, the Corporation shall indemnify each person or organization who has been or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, investigative or appellate (other than an action by or in the right of this corporation) by reason of the fact that such person or organization is or was serving in an Indemnifiable Capacity (as hereinafter defined) against all liabilities and expenses, including, without limitation, judgments, amounts paid in settlement (provided that such settlement and all amounts paid in connection therewith are approved in advance by the Corporation in accordance with paragraph (e) of this Section 7.5, which approval shall not be unreasonably withheld), attorneys' fees, ERISA excise taxes or penalties, fines and other expenses actually and reasonably incurred by such person or

organization in connection with such action, suit or proceeding (including without limitation the investigation, defense, settlement or appeal of such action, suit or proceeding) if such person or organization acted in good faith and in a manner such person or organization reasonably believed to be in or not opposed to the best interests of this corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's or organization's conduct was unlawful; provided, however, that the Corporation shall not be required to indemnify or advance expenses to any such person or organization seeking indemnification or advancement of expenses in connection with an action, suit or proceeding initiated by such person or organization unless the initiation of such action, suit or proceeding was authorized by the Board of Directors. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or under a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that such person or organization did not act in good faith and in a manner which such person or organization reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, that such person or organization had reasonable cause to believe that such person's or organization's conduct was unlawful.

**(c) Indemnification in Derivative Action.** To the full extent permitted by the laws of the State of Missouri as in effect on the date of the effectiveness of this Section 7.5 and as may hereafter be amended, the Corporation shall indemnify each person or organization who has been or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person or organization is or was serving in an Indemnifiable Capacity against amounts paid in settlement thereof (provided that such settlement and all amounts paid in connection therewith are approved in advance by the Corporation in accordance with paragraph (e) of this Section 7.5, which approval shall not be unreasonably withheld) and all expenses (including attorneys' fees) actually and reasonably incurred by such person or organization in connection with the defense or settlement of such action, suit or proceeding (including without limitation the investigation, defense, settlement or appeal of such action, suit or proceeding) if such person or organization acted in good faith and in a manner such person or organization reasonably believed to be in or not opposed to the best interests of the Corporation, except that no indemnification under this paragraph (c) shall be made in respect of any claim, issue or matter as to which such person or organization shall have been adjudged to be liable for negligence or misconduct in the performance of such person's duty to the Corporation unless and only to the extent that the court in which the action, suit or proceeding was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person or organization is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

**(d) Indemnification for Success on the Merits or Otherwise.** Notwithstanding the other provisions of this Section 7.5, to the extent that a person or organization who is or was serving in an Indemnifiable Capacity has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in paragraphs (b) or (c) of this Section 7.5 (including without limitation the dismissal of any such action, suit or proceeding without prejudice or the settlement of such action, suit or proceeding without admission of fault or liability), or in defense of any claim, issue or matter therein, such person or organization shall, to the full extent permitted by the laws of the State of Missouri as in effect on the date of the effectiveness of this Section 7.5 and as may hereafter be amended, be indemnified against amounts approved by the Corporation to be paid in settlement of any such action, suit or proceeding and against expenses (including attorneys' fees) actually and reasonably incurred by such person or organization in connection therewith. For purposes of this paragraph (d) of this Section 7.5, references to "the Corporation" shall include, in addition to the resulting or surviving corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger as well as the resulting or surviving corporation so that any person who is or was a director or



officer of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee, or agent of any Other Enterprise, shall stand in the same position under the provisions of this paragraph (d) of this Section 7.5 with respect to the resulting or surviving corporation as such person would have if such person had served the resulting or surviving corporation in the same capacity.

**(e) Determination of Right to Indemnification.** Prior to indemnifying a person or organization pursuant to the provisions of paragraphs (b) or (c) of this Section 7.5, unless ordered by a court and except as otherwise provided by paragraph (d) of this Section 7.5, the Corporation shall determine that such indemnification is proper because such person or organization has met the specified standard of conduct entitling such person or organization to indemnification as set forth under paragraphs (b) or (c) of this Section 7.5. Any determination that a person or organization shall or shall not be indemnified under the provisions of paragraphs (b) or (c) of this Section 7.5 shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to the action, suit or proceeding or (ii) if such quorum is not obtainable, or even if obtainable, if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, and such determination shall be final and binding upon the Corporation; provided, however, that in the event such determination is adverse to the person or organization to be indemnified hereunder, such person or organization shall have the right to maintain an action in any court of competent jurisdiction against the Corporation to determine whether or not such person or organization has met the requisite standard of conduct and is entitled to such indemnification hereunder. For the purposes of such court action, an adverse determination as to the eligibility of a person or organization for indemnification made pursuant to either of clauses (i) or (ii) of this paragraph (e) shall not constitute a defense to such action nor create a presumption regarding such person's or organization's eligibility for indemnification hereunder. If such court action is successful and the person or organization is or are determined to be entitled to such indemnification, such person or organization shall be reimbursed by the Corporation for all fees and expenses (including attorneys' fees) actually and reasonably incurred in connection with any such action (including without limitation the investigation, defense, settlement or appeal of such action).

**(f) Advancement of Expenses.** Expenses (including attorneys' fees) actually and reasonably incurred by a person or organization who may be entitled to indemnification hereunder in defending an action, suit or proceeding, whether civil, criminal, administrative, investigative or appellate, shall, to the full extent permitted by the laws of the State of Missouri as in effect on the date of the effectiveness of this Section 7.5 and as may hereafter be amended, be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person or organization to repay such amount unless it shall ultimately be determined that such person or organization is entitled to indemnification by the Corporation. Notwithstanding the foregoing, no advance shall be made by the Corporation if a determination is reasonably and promptly made by (i) the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to the action, suit or proceeding for which the advancement is requested or (ii) if a quorum is not obtainable, or even if obtainable, if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, that, based upon the facts known to the Board of Directors or counsel at the time such determination is made, such person or organization acted in bad faith and in a manner that such person or organization did not believe to be in or not opposed to the best interest of the Corporation, or, with respect to any criminal proceeding, that such person or organization believed or had reasonable cause to believe such person's or organization's conduct was unlawful. In no event shall any advance be made in instances where the Board of Directors or independent legal counsel reasonably determines that such person or organization deliberately breached such person's or organization's duty to the Corporation.

**(g) Non-Exclusivity.** The indemnification and, to the extent permitted by the laws of the State of Missouri, the advancement of expenses, provided by this Section 7.5 shall not be exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under Mo. Rev. Stat. Section 537.117, under any other provision of law, under the Articles of Incorporation or these Bylaws or under any agreement, vote of disinterested Directors, policy of insurance or otherwise, both as to action in their official capacity and as to action in another capacity while holding their respective offices, and shall not limit in any way any right which the Corporation may have to make additional indemnifications with respect to the same or different persons or organizations or classes of persons or organizations. The indemnification and advancement of expenses provided by, or granted pursuant to, this Section 7.5 shall continue as to a person or organization who has ceased to serve in an Indemnifiable Capacity and shall inure to the benefit of the heirs, executors, administrators, estate, successors and assigns of such a person or organization.

**(h) Insurance.** Upon resolution passed by the Board of Directors, the Corporation may, to the full extent permitted by the laws of the State of Missouri as in effect on the date of the effectiveness of this Section 7.5 and as may hereafter be amended, purchase and maintain insurance on behalf of any person or organization serving in an Indemnifiable Capacity, against any liability asserted against such person or organization and incurred by such person or organization in any such capacity, or arising out of such person's or organization's status as such, whether or not the Corporation would have the power to indemnify such person or organization against such liability under the provisions of this Section 7.5. To the full extent permitted by the laws of the State of Missouri as in effect on the date of the effectiveness of this Section 7.5 and as may hereafter be amended, the Corporation will keep and maintain directors and officers liability insurance and professional liability insurance with limits, retentions, deductibles and coverage features comparable to those of organizations that are similarly situated to the Corporation, the coverage provided thereunder will address the predominant risks attendant to the professional services provided by the Corporation, and each Core Group Organization will be named an "additional insured" to such professional liability insurance,

**(i) Amendment and Vesting of Rights.** Notwithstanding any other provision of these Bylaws or of the Articles of Incorporation, the terms and provisions of this Section 7.5 may be amended or repealed and the rights to indemnification and advancement of expenses created hereunder may be changed, altered or terminated in the manner provided by Article IX of these Bylaws for the amendment of the Bylaws of the Corporation; provided, however, the applicable laws of the State of Missouri may require an amendment to the Articles of Incorporation to authorize, direct or provide for further indemnification. The rights granted or created hereby shall be vested in each person or organization entitled to indemnification hereunder as a bargained-for, contractual condition of such person's or organization's serving or having served in an Indemnifiable Capacity and while this Section 7.5 may be amended or repealed, no such amendment or repeal shall release, terminate or adversely affect the rights of such person or organization under this Section 7.5 with respect to any act taken or the failure to take any act by such person prior to such amendment or repeal or with respect to any action, suit or proceeding with respect to such act or failure to act filed after such amendment or repeal.

**(j) Definitions.** For purposes of this Section 7.5:

**(i)** references to "the Corporation" shall, if and only if the Board of Directors shall determine, and other than for purposes of Section 7.5(c), include, in addition to the resulting or surviving corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors or officers or persons serving at the request of such constituent corporation as a director or officer of any Other Enterprise, so that any person

who is or was a director or officer of such constituent corporation, or is or was serving at the request of such constituent corporation as a director or officer of any Other Enterprise, shall stand in the same position under the provisions of this Section 7.5 with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued;

(ii) references to serving in an "Indemnifiable Capacity" shall mean service by a person as a Director or officer of the Corporation or service by a person at the Corporation's request as a Director or officer of any Other Enterprise (as hereinafter defined), or serving as a Core Group Organization;

(iii) references to "Other Enterprises" or "Other Enterprise" shall include without limitation any other corporation, partnership, limited liability company, joint venture, trust or employee benefit plan;

(iv) references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan;

(v) references to "defense" shall include investigations of any threatened, pending or completed action, suit or proceeding as well as appeals thereof and shall also include any defensive assertion of a cross-claim or counterclaim;

(vi) references to "serving at the request of the Corporation" shall include any service as a Director or officer of a corporation which imposes duties on, or involves services by, such Director or officer with respect to an employee benefit plan, its participants, or beneficiaries;

(vii) unless the Board of Directors shall determine otherwise, any Director or officer of the Corporation who shall serve as a Director or officer of any Other Enterprise of which the Corporation, directly or indirectly, is a member, shareholder or creditor, or in which the Corporation is in any way interested, shall be presumed to be serving as such Director or officer at the request of the Corporation; and

(viii) in all other instances where any person shall serve as a Director or officer of any Other Enterprise, if it is not otherwise established that such person is or was serving as such Director or officer at the request of the Corporation, the Board of Directors shall determine whether such person is or was serving at the request of the Corporation, and it shall not be necessary to show any actual or prior request for such service, which determination shall be final and binding on the Corporation and the person seeking indemnification or advancement of expenses.

(k) **Severability.** If any provision of this Section 7.5 or the application of any such provision to any person, organization or circumstance is held invalid, illegal or unenforceable for any reason whatsoever, the remaining provisions of this Section 7.5 and the application of such provision to other persons, organizations, or circumstances shall not be affected thereby and to the fullest extent possible the court finding such provision invalid, illegal or unenforceable shall modify and construe the provision so as to render it valid and enforceable as against all persons or entities and to give the maximum possible protection to persons and organizations subject to indemnification hereby within the bounds of validity, legality and enforceability. Without limiting the generality of the foregoing, if any person or organization who is or was serving in an Indemnifiable Capacity is entitled under any provision of this Section 7.5 to indemnification by the Corporation for some or a portion of the judgments, amounts paid

in settlement, attorneys' fees, ERISA excise taxes or penalties, fines or other expenses actually and reasonably incurred by any such person or organization in connection with any threatened, pending or completed action, suit or proceeding (including without limitation, the investigation, defense, settlement or appeal of such action, suit or proceeding), whether civil, criminal, administrative, investigative or appellate, but not, however, for all of the total amount thereof, the Corporation shall nevertheless indemnify such person or organization for the portion thereof to which such person or organization is entitled.

**Section 7.6 Public Announcements.** Except as and to the extent required by law, no Director, officer, or Core Group Organization (nor their representatives or affiliates) shall, without (a) prior Super-Majority Approval, or (b) prior written approval of all Core Group Organizations, directly or indirectly make any public comment, press release, public statement, or public communication regarding the affairs or operations of the Corporation. If a Director, officer, or Core Group Organization is required by law to make any such disclosure, such person or organization shall first provide to all Directors and the other Core Group Organizations the content of the proposed disclosure, the reason why such disclosure is required, and the time and place that the disclosure will be made. Notwithstanding anything to the contrary herein, any Core Group Organization shall be free to communicate with its members such aspects of the Corporation's affairs and operations as it deems necessary or advisable.

## ARTICLE VIII

### NOTICES

**Section 8.1** Any notice required or desired to be given under these Bylaws or otherwise by or to any Director or Core Group Organization shall be given in writing and shall be deemed given and effective at the earliest of the following:

- (a) when received by the party being notified;
- (b) five days after deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with first class postage affixed;
- (c) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; and
- (d) 30 days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with other than first class, registered or certified postage affixed.

**Section 8.2** Any notice given to the Board of Directors must be given to all Directors then in office at the time of giving such notice. Written notice is correctly addressed to a Director or Core Group Organization if addressed to the Director's or Core Group Organization's address shown on the Corporation's current records.

**Section 8.3** Notwithstanding any provision of these Bylaws to the contrary, the Corporation may, to the fullest extent permitted by applicable law, give notice to any Director or Core Group Organization by email or other electronic means, provided that such Director or Core Group Organization has furnished to the Corporation an email or other electronic address or has otherwise consented to the giving of notice to such Director or Core Group Organization by email or other electronic means and, with respect to any notice so given by email or other electronic means, such notice shall be deemed given and effective at the time transmitted, provided that the party giving such notice in such manner does not receive any message in response to such transmission indicating that such email or other electronic transmission was not deliverable.

## **ARTICLE IX**

### **FISCAL YEAR**

The Board of Directors shall have the power to fix and from time to time change the fiscal year of the Corporation. In the absence of action by the Board of Directors, however, the fiscal year of the Corporation shall end each year on the date which the Corporation treated as the close of its first fiscal year, until such time, if any, as the fiscal year shall be changed by the Board of Directors.

## **ARTICLE X**

### **AMENDMENTS**

Except as otherwise specifically provided in these Bylaws, the Bylaws of the Corporation may be amended or new Bylaws adopted only upon or with Super-Majority Approval. If an amendment is to be approved at a meeting of the Board of Directors, twenty (20) days' notice of the meeting must be given by the Chairman of the Board of Directors or at least 20 percent of the Directors then in office. The notice must state that the purpose of the meeting is to consider a proposed amendment to the Bylaws and contain or be accompanied by a copy or summary of the amendment. The Corporation shall keep at its principal office a copy of the Bylaws, as amended, which shall be open to inspection and copying by any Director or to any Core Group Organization at all reasonable times during office hours.

## **CERTIFICATE**

The foregoing Bylaws were duly adopted as and for the Bylaws of American Board of Optometry by the Board of Directors of the Corporation pursuant to a statement of unanimous consent on \_\_\_\_\_, 2016. The Bylaws, as originally enacted, took effect on October 15, 2009. This document includes amendments that were adopted by appropriate action of the Board of Directors on April 30, 2012, on October 24, 2012 and on \_\_\_\_\_, 2016.