

**BYLAWS OF ACADEMIC MEDICAL GROUP LEADERSHIP  
ROUNDTABLE**

**ARTICLE 1: NAME**

The name of this corporation is Academic Medical Group Leadership Roundtable (the "Corporation" or AMGLR of "the Roundtable").

**ARTICLE 2: OFFICES**

**Section 2.01.** Principal Executive Office.

The Corporation's principal executive office will be AMGLR c/o AAMC 655 K Street, NW, Suite 100, Washington, District of Columbia 20001-2399

**Section 2.02.** Other Offices.

Other offices may be established at any time and at any place or places specified by the Board of Directors.

**ARTICLE 3: OBJECTIVES AND PURPOSES**

**Section 3.01.** Specific Purposes.

The Corporation has been formed as a nonprofit business league as described in Section APPROVED501 (c)(6) of the Internal Revenue Code of 1986, as amended (the "Code") to provide a forum for the exchange of information to aid in performing functions related to the administration of the faculty practice plan of an academic medical center.

**Section 3.02.** Incidental Purposes.

In addition, the Corporation is formed for the purposes of performing all things incidental to, or appropriate in, the achievement of the Corporation's specific and primary purposes including any lawful activity for which corporations may be organized under the General Corporation Law of Delaware. However, the Corporation must not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of its specific and primary purposes.

**Section 3.03.** Limitations on the Corporation's Purposes.

The Corporation holds and may exercise all such powers as may be conferred upon a nonstock corporation by the General Corporation Law of Delaware and as may be necessary or expedient for the administration of the Corporation's affairs and attainment of its purposes. Despite anything in these Bylaws to the contrary, in all events, the Corporation must not engage in activities that are not permitted to be carried on by a corporation exempt under Section 501(c)(6) of the Code.

A. The Corporation has been formed under the General Corporation Law of Delaware law related to the incorporation of nonstock corporation and for nonprofit purposes. Its activities will be further limited as provided in the Certificate of Incorporation.

#### **ARTICLE 4: MEMBERSHIP**

##### **Section 4.01. Qualifications.**

A Member must currently be a senior executive in a health system leadership position with direct oversight of, or organizational influence over, an academic medical group within, or closely affiliated with, an Academic Medical Center. An Academic Medical Center is defined as consisting of an accredited medical school, an affiliated faculty practice plan representing the preponderance of medical school's faculty (the Faculty Practice Plan); and one or more affiliated hospitals. If there is a major organizational change affecting the Member's duties in a manner that will affect qualification for membership, the Member is obligated to bring the change to the attention of the Membership Committee. Members must comply with any and all other requirements set forth by the Board and/or Membership Committee. There can only be one member per organization. What constitutes an organization is to be determined by the Officers.

##### **Section 4.02 Process of Becoming a Member.**

A current Member of the Corporation will make recommendations of applicants at Regular Meetings or through submission to the Membership Committee at any time. Self-nominations also will be accepted following a discussion with a member of the Membership Committee to determine likelihood that individual will meet membership requirements. Applicants will furnish information as required by the Membership Committee to support their application for membership. Such information is to be supplied to the Chair of the Membership Committee or his/her designee. The Membership Committee will review applications and recommend membership by a majority vote. Members of the Corporation will then vote on the membership recommendation. Applicants who are approved by the Membership Committee and a majority vote of the Members at any meeting will become Members upon payment of the required dues and fees.

##### **Section 4.03. Rights of Membership.**

The Corporation may benefit serve, or assist persons who are not members, but may restrict the provision of certain benefits, services, and assistance to Members.

**Section 4.04. Other Persons Associated with the Corporation.**

The Corporation may refer to persons or entities associated with it as "members," even though those person or entities do not meet the qualifications for membership as set forth in Section 4.01 of these Bylaws, but no such reference will constitute anyone a member with the rights of membership.

**Section 4.05. Continuation of Membership, Dues, Fees, and Assessments.**

To maintain membership in the Corporation, Members must fulfill the following requirements on an annual basis:

1. Each member must pay, within the time and on the conditions set by the Board, the dues, fees, and assessments in amounts to be fixed from time to time by the Board. Those members who have timely paid the required dues, fees, and assessments and who are not suspended will be Members in good standing. The Board may require the payment of dues, fees, and assessments, in amounts to be fixed from time to time, by those persons or entities associated with the Corporation as described in Section 4.04 of these Bylaws. Dues shall be payable annually in advance on the first day of January in each year. Dues of a new Member may be prorated during the first year such new member is elected to the membership.
2. Members are expected to attend and participate in at least one meeting annually.
3. Members must complete all regular and special surveys issued by the Corporation in a timely manner.
4. Alternates or interim directors may not attend meetings of the Corporation.

**Section 4.06. Termination of Membership.**

A Member's membership will terminate on occurrence of any of the following events:

- A. Resignation of the Member. Any Member may resign by filing a written resignation with the Chair of the Membership Committee, but such recognition will not relieve the Member of any dues, assessments or other charges theretofore accrued and unpaid. Should a Member terminate employment with the physician group or Academic Medical Center, their membership will be terminated with or without action of the Membership Committee after 120 days;
- B. Expiration of the period of membership, unless the membership is renewed on the renewal terms fixed by the Board;
- C. The default in payment of any dues, assessments or other charges for one year;
- D. Occurrence of any event that renders the member ineligible for membership, or failure to satisfy membership qualifications;

E. Expulsion of the member under Section 4.08 of these Bylaws based on the good faith determination by the Board, or a committee or person authorized by the Board to make such a determination, that the member has failed in a material and serious degree to observe the rules of conduct of the Corporation, or has engaged in conduct materially and seriously prejudicial to the Corporation's purposes and interests;

F. The disclosure of confidential information obtained through the Corporation and contrary to any rules established by the Board of Directors; or

G. The failure to perform any activity reasonably required by the Board of Directors following written notice and a sixty (60) day opportunity to cure.

**Section 4.07. Suspension of Membership.**

A Member may be suspended under these Bylaws, based on the good faith determination by the Board, or a committee or person authorized by the Board to make such a determination, that the member has failed in a material and serious degree to observe the Corporation's rules of conduct, or has engaged in conduct materially and seriously prejudicial to the Corporation's purposes and interests. A person whose membership is suspended will not be a member during the period of suspension.

**Section 4.08. Procedure for Expulsion or Suspension.**

If grounds appear to exist for expulsion or suspension of a member under Sections 4.06 or 4.07 of these Bylaws, then the Membership Committee may, by a two-thirds (2/3rds) vote, recommend to the full membership of the Corporation the suspension or expulsion of a Member of Directors the expulsion or suspension of a Member. The Members shall act on all such recommendations by a majority vote at a duly called and constituted regular or special meeting of the Members.

**Section 4.09. Transfer of Membership.**

No membership or right arising from membership may be transferred. All membership rights cease on the member's dissolution or termination of membership under Section 4.06 of these Bylaws.

**Section 4.10. Liability for Debts or Obligations.**

A member of the Corporation is not, as such, personally liable for the Corporation's debts, liabilities, or obligations.

**Section 4.11. Place of Meeting.**

Meetings of the Members may be held at any place within or outside the State of Delaware and as designated by the Board. In the absence of any such designation, Members' meetings will be held at the Corporation's principal office, AAMC, 655 K Street, N.W. No. 100, Washington, DC 20001-2399.

**Section 4.12. Regular Meeting.**

A regular annual meeting of Members will be held at such time each year as the Board shall determine. The Board will fix the date and time and notify members as provided in Section 4.14. At this meeting, the Directors will be elected by those entitled to vote (if not earlier elected by mail pursuant to Section 4.20) and any other proper business may be transacted. Only Members and others specifically invited by the Board may attend the regular meetings.

**Section 4.13. Special Meetings.**

A special meeting of the Members for any lawful purpose may be called at any time by the Board of Directors, the Chair of the Board, or by Members representing a majority or more of the total voting power of the Members. A special meeting called by any person other than the Board, entitled to call a meeting will be called by written request, specifying the general nature of the business proposed to be transacted, and submitted to the Chair of the Board, the Vice-Chair/Secretary or the Treasurer. The officer receiving the request will cause notice to be given promptly to the members entitled to vote, in accordance with Section 4.14 of these Bylaws, stating that a meeting will be held at a specified time and date fixed by the Board, provided, however, that the meeting date will be at least ten (10) but no more than sixty (60) days after receipt of the request. If the notice is not given within thirty (30) days after the request is received, then the person or persons requesting the meeting may give the notice. Nothing in this Section 4.13 will be construed as limiting, fixing, or affecting the time at which a meeting of members may be held when the meeting is called by the Board. No business, other than the business the general nature of which was set forth in the notice of the meeting, may be transacted at a special meeting. Only Members and others specifically invited by the Board may attend the regular meetings.

**Section 4.14. Notice of Meetings.**

A. Whenever Members are required or permitted to take action at a meeting, a notice of the meeting will be given at least ten (10) days, but no more than sixty (60), days before the meeting date to each Member entitled to vote at that meeting, unless different notice is required by law. The notice will be given either personally or by first-class, registered, or certified mail, or by electronic mail, or by facsimile or by other means of written communication, charges prepaid, and will be addressed to each Member entitled to vote at the address of that member appearing on the Corporation's books or at the address given by the member to the Corporation for purposes of notice. If no address appears on the Corporation's books and no address has been so given, then notice shall be deemed to have been given if either sent in writing to the Corporation's principal office or published at least once in a newspaper of general circulation in the county in which the Corporation's principal office is located. An affidavit of the mailing or other means of giving any notice of any members' meeting may be executed by the Vice-Chair/Secretary or any other party of the Corporation's giving the notice, and if so executed, will be filed and maintained in the Corporation's minute book.

B. Notices will specify the place, date, and hour of the meeting and (1) for a special meeting, the general nature of the business to be transacted; or (2) for a regular meeting, those matters which the Board, at the time notice is given, intends to present for action by the Members, but except as provided in Sections 4.13

and 4.15 of these Bylaws, any proper matter may be presented at the meeting. The notice of a meeting at which Directors are to be elected will include the names, biographies and statements of all persons who have consented to be nominees.

C. Approval by the Members of any of the following proposals, other than by unanimous approval by those entitled to vote, is valid only if the notice or written waiver of notice states the general nature of the proposal or proposals:

1. Removing a Director with or without cause;
2. Amending the Certificate of Incorporation;
3. Electing to wind up and dissolve the Corporation;
4. Approving a plan of merger or consolidation; or
5. Disposing of all or substantially all of the Corporation's assets.

**Section 4.15. Quorum.**

A majority of the voting Members present will constitute a quorum for the transaction of business at any meeting of Members provided Subject to the foregoing, the Members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment, in spite of the withdrawal of enough members to leave less than a quorum, if any action taken, other than adjournment, is approved by at least a majority of the members required to constitute a quorum, or such other number as required by the Corporation's Certificate of incorporation, these Bylaws, or by law.

**Section 4.16. Adjournment.**

Any Members' meeting, whether or not a quorum is present, may be adjourned from time to time by the vote of the majority of the Members represented at the meeting. The meeting may be held as adjourned without further notice, if the time and place of the adjourned meeting are announced at the original meeting and if the adjourned meeting is held within 30 days of the original meeting date. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each member of record entitled to vote at the meeting.

**Section 4.17. Voting.**

Members entitled to vote at any meeting of Members will be those Members in good standing as of the record date determined under Section 4.21 of these Bylaws. Voting may be by voice or ballot, and done

via mail, email or any such manner as the Board may determine except that any election of those Directors for which the Members may vote pursuant to Section 5.04 must be by ballot if demanded by any Member at the meeting before the voting begins. Each Member entitled to vote will be entitled to cast one vote on each matter submitted to a vote of the members. Cumulative voting is prohibited. If a quorum is present, then the affirmative vote of a majority of the voting power represented at the meeting, entitled to vote and voting on any matter, will be the act of the Members, unless the vote of a greater number or voting by classes is required by law, the Certificate of Incorporation or these Bylaws. In any election of Directors, the candidates receiving the highest number of votes are elected. Each Member will have the right to vote for as many nominees as there are vacancies on the Board of Directors to be filled by the Members pursuant to Section 5.04.

**Section 4.18. Waiver of Notice or Consent by Absent Members.**

A Member's attendance at a meeting also will constitute a waiver of notice of and presence at that meeting, unless the member objects at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened. Also, attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of the meeting but not so included, if that objection is expressly made at the meeting. A Member may also waive notice through: (i) a written waiver, signed by the person entitled to vote; or (ii) electronic transmission by the person entitled to notice, whether sent before or after the time stated therein.

**Section 4.19. Action by Unanimous Written Consent.**

Any action required or permitted to be taken by the Members may be taken without a meeting and without prior notice, if all Members consent in writing to the action. The written consents will be filed with the minutes of the proceedings of the Members. The action by written consent will have the same force and effect as the unanimous vote of the Members.

**Section 4.20. Action by Written Ballot Without a Meeting.**

The election of Directors may be conducted without a meeting by complying with the provisions of Section 4.23.

The Corporation will distribute one written ballot to each Member entitled to vote on the matter, such ballots will be mailed or delivered in the manner required by the first paragraph of Section 4.14 of these Bylaws. All solicitations of votes by written ballot will:

- A. Indicate the number of responses needed to meet the quorum requirement;
- B. Specify the time by which the ballot must be received in order to be counted; and
- C. Provide a reasonable time within which to return the ballot to the Corporation.

Approval by written ballot will be valid only when the number of votes cast by ballot, including those

ballots marked " withhold" or otherwise indicate that authority to vote is withheld, within the time specified equals or exceeds the quorum required to be present at a meeting authorizing the action. A written ballot may not be revoked.

All written ballots will be filed with the Vice-Chair /Secretary of the Corporation and maintained in the corporate records.

**Section 4.21. Record Date.**

For purposes of determining the Members entitled to notice of any meeting, entitled to vote at any meeting, entitled to vote by written ballot, or entitled to exercise any rights with respect to any lawful action, the Board may, in advance, fix a record date. The record date so fixed will not be more than sixty (60) days nor less than ten (10) days before the date of the meeting, the mailing of the first ballot or other action for which the record date is being established. If not otherwise fixed by the Board of Directors the record date will be the next business day preceding the day on which notice is given or, if notice is waived, the next business day preceding the day on which the meeting is held. A Member at the close of business on the record date will be a Member of record.

**Section 4.22. Proxies.**

No proxies are allowed at any Regular or Special Meeting of the Members.

**Section 4.23. Election of Directors.**

Except as provided in Section 5.04 of these bylaws, and unless otherwise provided in the certificate of incorporation, directors shall be elected at each annual meeting of the Members to hold office until the next annual meeting. Directors must be Members. Each Director, including a Director elected to fill a vacancy, shall hold the office until his or her successor is elected and qualified or until his or her earlier resignation or removal. Unless otherwise specified in the certificate of incorporation, elections of directors need not be by written ballot.

## **ARTICLE 5: BOARD OF DIRECTORS**

**Section 5.01. Powers.**

Subject to the provisions of the State of Delaware the Corporation's Board of Directors will manage all of the Corporation's activities and affairs, and the Board of Directors also will exercise and will direct all corporate powers. The Board of Directors may delegate the management of the day-to-day operation of the Corporation's business to the Chair/President, as well as to another person, provided that the Board of Directors will manage all of the Corporation's activities and affairs and that the Board of Directors will have ultimate direction regarding the exercise of all corporate powers.

**Section 5.02. Number of Directors.**



Upon the adoption of these Bylaws, the number of directors constituting the entire Board of Directors shall be four (4): Chair, Vice Chair/Secretary, Treasurer, Membership Committee Chair. Thereafter, this number may be changed by a resolution of the Board of Directors or of the Members subject to Section 4.17 of these Bylaws. No reduction of the authorized number of Directors shall have the effect of removing any Director before such Director's term of office expires.

**Section 5.03. Tenure.**

Except as otherwise provided by law, by the Certificate of Incorporation, or by these Bylaws, a Director shall hold office for two years. Chair shall be succeeded by Vice Chair/Secretary, who shall be succeeded by Treasurer who shall be succeeded by Membership Committee Chair. Any Director may resign by delivering his or her written resignation to the Corporation at its principal office or to the Chair/President, the Vice-Chair/Secretary, the Treasurer, or the Membership Chair. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

**Section 5.04. Vacancies and Removal.**

A. A vacancy in the Board of Directors will be deemed to exist on the occurrence of any of the following: (1) a Director's death, resignation, or removal; (2) an increase in the authorized number of Directors; or (3) the failure of the Members, after any election at which any Directors are elected, to elect the full authorized number of Directors.

B. The Members may remove any Director with or without cause at any regular or special meeting called for that purpose. Before a Director can be removed, all members must have been notified in writing in the manner set forth in Article 4 of these Bylaws that such action would be considered at the meeting.

C. All vacancies may be filled by a vote of a majority of the Directors then in office, whether or not the number of Directors then in office is less than a quorum, or by vote of a sole remaining Director. Each Director so substituted will hold office for the remainder of the term of the departed Director. A vacancy created by an increase in the authorized number of Directors shall be filled by vote of a majority of the Directors then in office, whether or not the number of Directors then in office is less than a quorum, or by vote of a sole remaining Director. Any Director may resign effective upon giving written notice to the Chair/President, the Vice Chair/Secretary, the Treasurer, or the Corporation's Board of Directors, unless the notice specifies a future time for the resignation's effectiveness. If the resignation is effective at a future time, then the successor Director may be elected to take office when the resignation becomes effective. No Director may resign when the Corporation then would be left without a duly elected Director in charge of its affairs.

D. No reduction of the authorized number of Directors will have the effect of removing any Director prior to the expiration of the Director's term of office.

**Section 5.05. Place of Meetings; Meetings by Telephone.**

Regular meetings of the Board of Directors may be held at any place within or outside the State of Delaware that has been designated from time to time by the Board. In the absence of such designation, regular meetings will be held at the Corporation's principal, executive office. Special meetings of the Board of Directors will be held at any place within or outside the State of Delaware that has been designated in the notice of the meeting or, if not stated in the notice, or if there is no notice, then at the Corporation's principal, executive office. Despite anything to the contrary in this Section 5.05, a regular or special meeting of the Board of Directors may be held at any place consented to in writing by all the Board members, either before or after the meeting. If consents are given, they will be filed with the minutes of the meeting. Any meeting, regular or special, may be held by conference telephone or similar communications equipment, as long as all Directors participating in the meeting can hear one another, and all such Directors will be deemed to be present in person at such meeting.

**Section 5.06. Annual Meeting.**

Immediately after each annual meeting of the Members, or the special meeting held in lieu thereof, and at the place thereof, if a quorum of the Directors elected at such meeting were present thereat, there shall be a meeting of the Directors without notice; but if such a quorum of the Directors elected thereat were not present at such meeting, or if present do not proceed immediately thereafter to hold a meeting of the Directors, the annual meeting of the Directors shall be called in the manner hereinafter provided with respect to the call of special meetings of Directors. Members are allowed to attend the annual meeting of the Directors.

**Section 5.07. Other Regular Meetings.**

Other regular meetings of the Board of Directors will be held at such times as are fixed by the Board of Directors. Such regular meetings may be held without notice. Members are allowed to attend meetings of the Board under this Section 5.07.

**Section 5.08. Special Meetings.**

A. The Chair/President, or any other Director of the Corporation may call a special meeting of the Board of Directors at any time and for any purpose.

B. Written notice of the date, time, and place of the special meeting will be delivered personally to each Director or communicated to each Director by telephone, facsimile, electronic mail, express mail service, first-class mail, or by other means of written communication, with charges prepaid, addressed to the Director at his or her address as it appears upon the Corporation's records or if it is not so shown on such records or is not readily ascertainable, then at the place at which meetings of the Directors regularly are held. If the notice is mailed, then it will be deposited in the United States mail at least two (2) days prior to the time of the holding of the meeting. If the notice is delivered personally or by telephone, facsimile, or electronic mail, then it will be so delivered at least two (2) days prior to the time of the holding of the meeting. The notice need not specify the meeting's purpose.

C. Notice of a meeting need not be given to any Director who signs a waiver of notice, a consent to

holding the meeting, an approval of the minutes of the meeting, whether before or after the meeting or who attends the meeting without protesting, prior to the meeting or at its commencement, the lack of notice to such Director. The waiver of notice or consent need not specify the meeting's purpose. All such waivers, consents, or approvals will be filed with the corporate records or made a part of the minutes of the meeting.

D. Members are allowed to attend special meetings of the Board.

**Section 5.09. Action at a Meeting: Quorum, Required Vote, and Restrictions on Authority.**

Presence of a majority of the Directors then in office at a meeting of the Board of Directors constitutes a quorum for the transaction of business, except as otherwise provided in these Bylaws, every act done or decision made by a majority of the Directors present at a meeting duly held at which a quorum is present will be regarded as the act of the Board of Directors, unless a greater number, or the same number after disqualifying one or more Directors from voting, is required by the Corporation's Certificate of Incorporation, these Bylaws, or by law. Directors may not vote by proxy. A meeting at which a quorum initially is present, including an adjourned meeting, may continue to transact business in spite of the withdrawal of Directors, if any action taken is approved by at least a disinterested majority of the required quorum for such meeting, or such greater number as required by the Corporation's Certificate of Incorporation, these Bylaws or by law. The approval of two-thirds of the authorized number of the Corporation's Directors is required for any of the following: (1) adoption or revocation of a plan of merger or consolidation; (2) a vote regarding the Corporation's voluntary dissolution, bankruptcy or other reorganization; (3) a vote regarding the sale, lease, or exchange of all or substantially all of the Corporation's property and assets otherwise than in the usual and regular course of its business; or (4) the amendment of the Certificate of Incorporation.

Board actions dealing with membership dues, fees, meeting sites, and rules governing outside financial sponsorship of activities shall be recommendations only, with final actions to be taken by the Members at a duly called and constituted regular or special meeting of the Members.

**Section 5.10. Adjourned Meeting and Notice.**

A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than 24 hours, then notice of any adjournment to another time or place will be given prior to the time of the adjourned meeting to the Directors who were not present at the time of the adjournment. The notice may be waived in the manner provided for in Section 5.08 of these Bylaws.

**Section 5.11. Action Without a Meeting.**

Any action either required or permitted to be taken by the Board of Directors may be taken without a meeting, if all members of the Board either individually or collectively consent in writing to such action. Such written consents will be filed with the minutes of the proceedings of the Board of Directors. Action by

written consent will have the same effect as the unanimous vote of the Directors.

**Section 5.12. Fees and Compensation.**

Directors and members of committees may not receive any compensation for their services as such, but may receive reasonable reimbursement for expenses as may be fixed or determined by resolution of the Board of Directors.

**Section 5.13. Authority to Provide for Management Services**

The Board has the authority to hire or contract for management services on the terms and conditions it deems appropriate. No employees shall be hired by the Corporation without the Board's prior approval.

**Section 5.14. Insurance.**

The Board will provide for adequate Directors and officers insurance.

**ARTICLE 6: COMMITTEES**

**Section 6.01. Board Committees.**

The Board shall have a Membership Committee. The Directors may, by vote of a majority of the number of Directors required to constitute a full Board as fixed in or determined pursuant to these Bylaws as then in effect, elect from their number an executive or other committee and may, by like vote, delegate thereto some or all of their powers except those which they are prohibited from delegating by law, by the Certificate of Incorporation, or by these Bylaws. Except as the Directors may otherwise determine, any such committee may make rules for the conduct of its business, but unless otherwise provided by the Directors or in such rules, its business shall be conducted as nearly as may be in the same manner as is provided by these By-laws for the Directors.

**Section 6.02. Meetings and Actions of Board Committees.**

All Board Committees will be governed by, and held and taken in accordance with, Article 5 of these Bylaws, concerning meetings and actions of Directors, with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the Board of Directors and its members, except that the time for regular meetings of committees may be determined either by resolution of the Board of Directors or by resolution of the committee. Special meetings of committees also may be called by resolution of the Board of Directors. Notice of special meetings of committees also will be given to any and all alternate members, who have the right to attend all committee meetings. Minutes will be kept of each meeting of any committee and will be filed with the Corporation's records. The Board of Directors

may adopt rules not inconsistent with these Bylaws for the government of any committee.

**Section 6.03. Membership Committee.**

The Membership Committee shall consist of at least three (3) Members, each serving a two (2) year term. One Member will be designated as the Chair of the Committee and will be a Director. The terms of the members of the Membership Committee shall be staggered. All Membership Committee members are eligible for reappointment for a consecutive two (2) year term. No two members of the Membership Committee will be from institutions in the same or contiguous city.

The Membership Committee will be led by a Chair and elected by the Membership Committee members. The Chair of the Membership Committee will be responsible for scheduling and calling meetings, as needed, of the Membership Committee.

**Section 6.04. Membership Committee Purpose.**

The Membership Committee's primary purpose is to actively recruit and review new applicants for membership, including but not limited to, networking at other association meetings, managing the Corporation's marketing materials and web presence, following up on membership inquiries, and onboarding new members.

## **ARTICLE 7: OFFICERS**

**Section 7.01. Officers.**

The officers of the Corporation consist of the Chair/President, Vice-Chair/Secretary, the Treasurer, and the Membership Committee Chair. Other officers may from time to time be determined. The Chair/President, Vice-Chair/Secretary, Treasurer, Membership Committee Chair shall be elected by the incorporator(s) at their initial meeting and thereafter elected annually by the Board of Directors.

In addition to the duties specified in this Article 7, the Corporation's officers will perform all other duties customarily incident to their office and such other duties as may be required by law, by the Corporation's Certificate of Incorporation, or by these Bylaws, subject to the Board of Directors' control, and also will perform such additional duties as the Board of Directors from time to time may assign.

**Section 7.02. Duties of the Chair/President.**

The Chair/President shall preside at all meetings of the members and of the Directors. It shall be the duty of the Chair/President or such other officer, at the election of the Chair/President, shall have the power, to see that all orders and resolutions of the Directors are carried into effect. The Chair/President, as soon as reasonably possible after the close of each fiscal year shall, from time to time, report to the Directors all matters within such officer's knowledge which the interests of the corporation may require to be brought to its notice. The Chair/President shall perform such duties and have such powers additional to the foregoing as the Directors shall designate.

**Section 7.03. Duties of the Vice Chair/Secretary.**

In the absence or disability of the Chair/President or a vacancy in such office, the powers and duties of the Chair/President shall be performed by the Vice- Chair, if only one, or, if more than one, by the one designated for the purpose by the Directors. Each Vice-Chair shall have such other powers and perform such other duties as the Directors shall from time to time designate.

The Vice-Chair shall record in books kept for the purpose all votes and proceedings of the members and shall record as aforesaid all votes and proceedings of the Directors at their meetings. Unless the Directors shall appoint a transfer agent and/or registrar or other officer or officers for the purpose, the Vice-Chair shall be charged with the duty of keeping, or causing to be kept, accurate records; and, subject to such other or different rules as shall be adopted from time to time by the Directors. The Vice-Chair shall perform such duties and have such powers additional to the foregoing as the Directors shall designate.

**Section 7.04. Duties of the Treasurer.**

The Treasurer or the Treasurer's designee shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as shall be designated by the Directors or in the absence of such designation in such depositories as the Treasurer shall from time to time deem proper. The Treasurer shall disburse the funds of the Corporation as shall be ordered by the Directors, taking proper vouchers for such disbursement. The Treasurer shall promptly render to the Chair/President and the Directors such statements of transactions and accounts as the Chair/President and the Directors respectively may from time to time require. The Treasurer shall perform such duties and have such powers additional to the foregoing as the Directors may designate.

**Section 7.05. Duties of the Membership Committee Chair.**

The Membership Committee Chair will organize processes to actively recruit and review new applicants for membership, including but not limited to, networking at other association meetings, managing the Corporation's marketing materials and web presence, following up on membership inquiries, and onboarding new members. The Chair will regularly report Membership activity at all Corporation meetings.

**Section 7.06 Removal.**

The Chair/President, Vice-Chair, Treasurer, and Membership Committee Chair may be removed by the majority vote of the Members at any regular or special meeting.

**Section 7.07 Vacancies.**

Any vacancy occurring in any office elected by the Members will be filled by the Board and such appointed officer will fill the vacancy until the next regular meeting of the Members, at which time the

appointment will be subject to the approval or disapproval of the Members.

## **ARTICLE 8: ACADEMIC FINANCIAL LEADERSHIP ROUNDTABLE**

### **Section 8.01. General**

The Roundtable will provide advice, and as determined by the Officers, financial support to the Academic Financial Leadership Roundtable (“Financial Leadership Roundtable”) whose members will consist of the individuals who work in leadership roles in their organizations in the areas of Finance, Revenue Cycle, and Payer Contracting. Individuals in organizations not represented by Roundtable members also shall be able to participate as members of the Financial Leadership Roundtable.

### **Section 8.02. Meetings**

A registration fee shall be paid by attendees of Financial Leadership Roundtable for meetings. The registration fee shall cover the cost of the meeting. Those individuals who work at institutions that do not have a member of the Roundtable shall pay a registration fee that is higher than the fee charged for those with Roundtable members.

## **ARTICLE 9: STANDARD OF CARE**

### **Section 9.01. General.**

A. A Director must perform the duties of a Director, including duties as a member of any committee of the Board of Directors on which the Director may serve, in good faith, in a manner that is in the Corporation's best interest and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances.

B. In performing the duties of a Director, a Director will be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the following:

1. One or more officers or employees of the Corporation whom the Director believes to be reliable and competent in the matters presented;
2. Legal counsel, independent accountants, or other persons as to matters that the Director believes to be within such person's professional or expert competence; or
3. A committee of the Board upon which the Director does not serve, as to matters within the committee's designated authority, which committee the Director believes to merit confidence, so long as in any such case, the Director acts in good faith, after reasonable inquiry when the need for inquiry is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

C. Except as provided in Section 8.03 of these Bylaws, a person who performs the duties of a Director in accordance with this Section 8.01 will have no liability based upon any failure or alleged failure to discharge that person's obligations as a Director, including, without limiting the generality of this Subsection 8.01 (C), any actions or omissions that exceed or defeat a public or charitable purpose to which a corporation, or assets held by it, are dedicated.

**Section 9.02. Loans.**

This Corporation must not make any loan of money or property to, or guarantee the obligation of, any Director or officer; provided, however, that this Corporation may advance money to a Director or to an officer of this Corporation or any subsidiary for expenses reasonably anticipated to be included in performance of the duties of such officer or Director so long as the individual would be entitled to be reimbursed for such expenses absent that advance.

**Section 9.03. Director Conflicts of Interests.**

A. A conflict of interests' transaction is a transaction with the Corporation in which a Director of the Corporation has a direct or indirect personal interest. A conflict of interest transaction is not avoidable by the Corporation solely because of the Director's interest in the transaction if any of the following is true:

1. The material facts of the transaction and the Director's interest were disclosed or known to the Board of Directors or a committee of the Board of Directors and the Board or the committee authorized, approved, or ratified the transaction; or
2. The transaction was fair to the Corporation.

B. For purposes of this Section 8.03, a Director of the Corporation has an indirect personal interest in a transaction if (1) another entity in which he or she has a material, financial interest or in which he or she is a general partner is a party to the transaction or (2) another entity of which he or she is a Director, officer, or trustee is a party to the transaction and the transaction is or should be considered by the Corporation's Board of Directors. A vote or consent of an entity in which the Director has an interest described in the preceding sentence is deemed to be a vote or consent of the Director for purposes of this Section.

For purposes of Subsection 8.03(A)(1) of these Bylaws, a conflict of interests transaction is authorized, approved, or ratified if it receives the affirmative vote of a majority of the Directors on the Board of Directors, or on the committee, who have no direct or indirect personal interest in the transaction, but a transaction may not be authorized, approved, or ratified under this Section by a single Director. The approval must be supported, when feasible, by obtaining competitive bids or other evidence that the transaction is no less beneficial to the Corporation than it could have obtained under the circumstances from an unrelated third party . If a majority of the Directors who have no direct or indirect personal interest in the transaction vote to authorize, approve, or ratify the transaction, then a quorum is present for the purpose of taking action under this Section. The presence of, or a vote cast by, a Director with a direct



or indirect personal interest in the transaction does not affect the validity of any action taken under Subsection 8.03(A)(l) if the transaction otherwise is authorized, approved, or ratified as provided in Subsection 8.03(A).

**Section 9.04 Gifts and Financial Sponsorship of Activities.**

The Board may accept on behalf of the Corporation any contribution, gift, bequest or devise for any purpose of the Corporation; provided, however, that acceptance of funds for sponsorship of activities are to be accepted only in accordance with rules and guidelines that have been approved by the Members at a duly called and constituted regular or special meeting of the Members.

**ARTICLE 10: EXECUTION OF CORPORATE INSTRUMENTS, AND VOTING OF STOCKS AND MEMBERSHIPS HELD BY THE CORPORATION**

A. The Board of Directors, in its discretion, may determine the method and designate the signatory officer or officers or other person or persons, to execute any corporate instrument or document, or to sign the corporate name without limitation, except when otherwise provided by law, and such execution or signature will be binding upon the Corporation.

B. Unless otherwise specifically determined by the Board of Directors or otherwise required by law, formal contracts of the Corporation, promissory notes, deeds of trust, mortgages, and other evidences of indebtedness of the Corporation, and other corporate instruments or documents, and certificates of shares of stock owned by the Corporation, will be executed, signed, or endorsed by the Chair/President, any Vice Chair.

C. The Board of Directors will authorize the officer or officers or agent or agents who are authorized to sign all checks and drafts drawn on banks or other depositories on funds to the Corporation's credit or in the Corporation's special accounts. In the absence of such authorization, such instruments will be signed by the Treasurer and countersigned by the Chair/President or Vice-Chair.

D. All funds of the Corporation will be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select.

**Section 10.02. Voting of Stocks Owned by Corporation.**

All stock of other corporations or memberships in other corporations owned or held by the Corporation for itself, or for other parties in any capacity, will be voted, and all proxies with respect to such stock or memberships will be executed, by the person authorized to do so by resolution of the Board of Directors, or in the absence of such authorization, by the Chair/President, any Vice Chair, or by any other person authorized to do so by the Chair/President.

**ARTICLE 11: MAINTENANCE AND INSPECTION OF CORPORATE RECORDS**

**Section 11.01. Maintenance and Inspection of Certificate of Incorporation and Bylaws.**

The Corporation will keep at its principal office in this State the original or a copy of its Certificate of Incorporation and Bylaws, as amended to date, which will be open to inspection by the Directors at all reasonable times during office hours.

**Section 11.02. Maintenance and Inspection of Other Corporate Records.**

A. The accounting books, records, and minutes of proceedings of the Board of Directors and any committees of the Corporation will be kept at such place or places designated by the Board of Directors, or, in the absence of such designation, at the Corporation's principal executive office. The minutes will be kept in written or typed form, and the accounting books and records will be kept either in written or typed form or in any other form capable of being conveyed into written, typed, or printed form. Upon leaving office, each officer, employee, or agent of the Corporation must turn over to the successor or the Chair/President, in good order, such corporate monies, books, records, minutes, lists, documents, contracts or other property of the Corporation as have been in the custody of the officer, employee, or agent during his or her term of office.

B. Upon reasonable advance written notice, every Director has the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the Corporation's physical properties and each of its subsidiary corporations. The inspection may be made in person or by an agent or attorney, and includes the right to copy and make extracts of documents.

C. All Members, his or her agent or attorney, shall have such rights to inspect the records of the Corporation for any proper purpose at any reasonable time.

**ARTICLE 12: FISCAL YEAR**

The Corporation's fiscal year will end on December 31.

**ARTICLE 13: CONSTRUCTION AND DEFINITIONS**

Unless the context requires otherwise, the general provisions, means of construction, and definitions contained in the Delaware Corporation Law, as amended from time to time will govern the construction of these Bylaws. The masculine gender includes the feminine and the neuter, the singular number includes the plural and the plural number includes the singular. The term "person" includes a corporation as well as a natural person. If any competent court of law later deems any portion of these Bylaws invalid or inoperative, then so far as is reasonable and possible (i) the remainder of these Bylaws will be considered valid and operative, and (ii) effect will be given to the intent manifested by the portion deemed invalid or inoperative.

**ARTICLE 14: CORPORATE SEAL**

The Corporation's seal will be circular in form and will bear the Corporation's name and words and figures showing that the Corporation was formed in the State of Delaware in the year 2016.

**ARTICLE 15: AMENDMENTS**

These Bylaws may be altered, amended, or repealed, and new bylaws may be adopted by a majority of the

Members at any regular or special meeting of the Members, if at least 30 days written notice is given of the intention to alter, amend, or repeal or to adopt new bylaws at such meeting.

CERTIFICATE OF CHAIR/PRESIDENT

I, the undersigned, certify that I am the currently appointed and acting Chair/President of Academic Practice Plan Directors, Inc., and the above Bylaws, are the Bylaws of this Corporation as adopted by the Incorporator on April 9, 2016, and that they have not been amended or modified since that date.

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

Print Name: Anthony R. Masciotra, Jr.