

Foundation Bylaws

American Osteopathic Colleges of Ophthalmology and
Otolaryngology-Head and Neck Surgery Foundation, Inc.

ARTICLE I

Name and Purpose

Section 1.1. Name: The name of the corporation shall be the “American Osteopathic Colleges of Ophthalmology and Otolaryngology – Head and Neck Surgery Foundation, Inc.”

Section 1.2. Offices: The Corporation shall maintain a registered office in the State of Illinois and a registered agent at such office and may have other offices within or without the state.

Section 1.3. Purpose:

The purpose for which the Corporation is organized are exclusively charitable, scientific and educational, including, for such purposes, the making of distributions to organizations that qualify as exempt organization under Section 501c(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

The Corporation shall distribute its income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law). The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), nor retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), nor make any investments in such manner as to incur tax liability under Section 4944 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), or make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE II

Members:

The Corporation shall have no members.

ARTICLE III

Board of Directors

Section 3.1. General Powers: The affairs of the Corporation shall be managed by its Board of Directors.

Section 3.2. Number, Tenure and Qualifications: The number of Directors shall be not fewer than three and not more than six, and these Directors shall be Past Presidents of the AOCOOHNS. As a President of the AOCOOHNS finishes their term and becomes a Past President on the Executive Committee, they also become a Director on the AOCOOHNS Foundation, Inc. The term for a Director shall be 2 years, with a maximum of 3 terms. A Director may resign at any time. A Director may be removed from the Board of Directors (BOD) by a majority vote of the BOD. Vacancies on the BOD shall be filled by appointments made by the sitting President of the AOCOOHNS. The appointment shall be a Past President of the same specialty (Ophthalmology/ENT) as the vacancy.

Although Directors are appointed by the sitting President of the AOCOOHNS, each Director of the Foundation shall act independently and in accordance with their fiduciary duties to the Foundation. Directors shall discharge their duties solely in furtherance of the Foundation's charitable, educational, and scientific purposes, and not in service of the interests of the AOCOOHNS or any other entity. No Director shall act in a manner that subordinates the Foundation's activities or independence to any other organization. (Rev. 7/23/25)

Directors need not be residents of Illinois. The Directors have determined that they may appoint lay representatives to the Board and enlarge the Board accordingly at their discretion. (Rev. 10/28/01, Rev. 2/7/04, Rev. 6/25/19).

Section 3.3. Annual Meeting: An annual meeting of the Board of Directors shall be held each year in March, allowing time for a report to be sent to the Executive Committee, prior to their meeting, before the Annual Clinical Assembly, or at such other date and time as may be specified by the Board of Directors, as may be fixed by the President, or if the President is for any reason unable to act, by any two (2) Directors. (Rev. 6/25/19). (Rev. 7/23/25)

Section 3.4. Other Regular Meetings: The Board of Directors may hold additional regular meetings (suggested quarterly) of the Board without other notice. (Rev. 6/25/19).

Section 3.5. Special Meetings: Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. Meetings can and should be virtual when possible. The President shall be responsible for keeping an up-to-date record for contact information of each Board member. Each Board member is responsible to alert the President of any changes in their contact information. (Rev. 7/23/25)

Section 3.6. Notice: Notice of any special meeting of the Board of Directors shall be given at least ten days prior thereto, or, if the removal of one or more Directors will be discussed, at least twenty days prior thereto, in either case by written notice to each Director at the address shown for such Director on the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, in a sealed envelope so addressed, with postage thereon prepaid. If notice shall be given by telecopy, such notice shall be deemed to be delivered when the telecopy transmission is completed. If notice shall be given via electronic mail or any future electronic delivery platform such notice shall be deemed delivered upon transmission being sent. Notice of any special meeting of the Board of Directors may be waived in writing signed by the person or persons,

either electronically or physically, entitled to such notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where the Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice of waiver of notice of such meeting, unless specifically required by law or by these bylaws. (Rev. 6/25/19).

Section 3.7 Quorum: At all meetings of the Board of Directors a majority of the total number of Directors shall constitute a quorum for the transaction of business, provided that if less than a majority of the Directors is present at said meeting, a majority of the Directors present may adjourn the meeting to another time without further notice. (Rev. 6/25/19).

Section 3.8. Manner of Acting: The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by statute, the articles of incorporation or these bylaws.

Section 3.9. Action Without Meeting: Any action required to be taken at a meeting of the Directors of the Corporation, or any other action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, either electronically or physically, setting forth the action so taken, shall be signed, electronically or physically, by all the directors entitled to vote with respect to the subject matter thereof. (Rev. 6/25/19).

Section 3.10. Attendance by Telephone or Teleconference: Directors may participate in any meeting through the use of an electronic teleconference platform or conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting. (Rev. 6/25/2019).

Section 3.11. Vacancies: Any vacancy occurring on the Board of Directors or any directorship to be filled by reason of an increase in the number of Directors shall be filled by the President of the AOCOOHNS. A Director elected to fill a vacancy shall serve for the unexpired term of his or her predecessor.

Section 3.12. Compensation: Directors shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be paid for each regular or special meeting of the Board, provided that nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving reasonable compensation therefore.

Section 3.13. Removal: A Director may be removed for cause by a majority vote of all Directors at a special meeting called for such purpose, and the proposed removal shall be set forth in the notice of any such regular or special meeting, sent at least twenty days prior thereto.

ARTICLE IV

COMMITTEES

Section 4.1. Creation of Committee: The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of one or more Directors and such other persons as the Board shall appoint. (Rev. 4/24/01).

Section 4.1.1 Grants Committee: The Grants Committee will be chaired by the President of the Board of Directors and have at least two other Board members. The Grants committee will make their recommendations to the full Board of Directors, who have the final fiscal responsibility for approving all grant requests. (Rev. 4/24/01, Rev. 2/7/04)

Section 4.2 Manner of Acting: Each committee, to the extent provided in the resolution creating such committee and except as limited by law, the articles of incorporation or these bylaws, shall have and exercise the authority of the Board of Directors in the management of the Corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, or any responsibility imposed upon it or him or her by law. Unless otherwise provided in the resolution creating a committee, such committee may select its chairman, fix the time and place of its meetings, specify what notice of meetings, if any, shall be given, and fix its rules of procedure which shall not be inconsistent with these bylaws or with rules adopted by the Board of Directors. The act of a majority of committee members present at a meeting at which a quorum is present shall be the act of the committee.

Section 4.3. Term of Office: Each member of a committee shall continue until the reason/duty for the committee is completed, and a report is given to the BOD, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 4.4. Vacancies: Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 4.5. Quorum: Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 4.6. Action without Meeting: Any action which may be taken at a meeting of the committee may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the committee entitled to vote with respect to the subject matter thereof.

Section 4.7. Attendance by Telephone or Teleconference: Directors may participate in any meeting through the use of an electronic teleconference platform or conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting. (Rev. 6/25/2019).

ARTICLE V

OFFICERS

Section 5.1. Officers: The officers of the Corporation shall be a President, and a treasurer. These officers should be of different specialties. Officers whose authority and duties are not prescribed in these bylaws shall have the authority and perform the duties prescribed, from time to time, by the Board of Directors.

Section 5.2. Term of Office: The officers of the Corporation shall be elected at the annual meeting of the Board of Directors and shall hold office For a two-year term, with a maximum of two terms. Vacancies may be filled, or new offices created and filled at any meeting of the Board of Directors. Election of any officer shall not of itself create contract rights. Any officer elected by the Board of Directors may be removed by a majority vote of the Board, whenever in its judgment, the best interests of the corporation would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. (Rev. 7/23/25)

Section 5.3. President: The President shall be the principal executive officer of the Corporation. Subject to the direction and control of the Board of Directors, the President shall have general supervision, direction and control of the business and affairs of the corporation and shall perform all duties incident to the office of President and such other duties as may be assigned to him or her by the Board of Directors. Except where the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board of Directors, the President may execute for the Corporation any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. The President may vote all securities which the Corporation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the Corporation by the Board of Directors.

Section 5.4. Treasurer: The treasurer shall have charge of and be responsible for the supervision of adequate books of account for the Corporation; have charge and custody of all funds and securities of the Corporation, and be responsible for the receipt and disbursement thereof; and perform all duties incident to the office of a treasurer and such other duties as may be assigned to him or her by the President or the Board of Directors. With the approval of the Board of Directors, the treasurer may delegate specified duties to an assistant treasurer or other person for the effective conduct of the affairs of the Corporation.

5.5 Secretary (Non-Voting Officer)

The Corporation shall have a Secretary, who shall serve as a non-voting officer of the Foundation. The Secretary shall be responsible for: (a) keeping the minutes of meetings of the Board of Directors; (b) ensuring that all notices are duly given in accordance with these Bylaws or as required by law; (c) maintaining the corporate records of the Foundation; and (d) performing such other duties as may be assigned by the Board of Directors. The

Secretary shall not be a voting member of the Board of Directors. The Secretary may be an employee of the Foundation or the AOCOO-HNS. Unless otherwise designated by the Board, the Executive Director shall serve as Secretary.

5.6 Executive Director

The Board of Directors shall hire an Executive Director to serve as the chief administrative officer of the Foundation. The Executive Director shall be responsible for the day-to-day management and administration of the Foundation, the implementation of policies and programs established by the Board of Directors, and the supervision of staff or contractors engaged in the work of the Foundation. The Executive Director shall not be a voting member of the Board of Directors and shall not be considered an Officer of the Foundation, except to the limited extent that the Executive Director may perform the ministerial duties of Secretary under Section 5.5, if so designated by the Board. The Executive Director shall provide administrative and operational support to the Officers and to any committees of the Foundation, shall ensure the effective and timely execution of Board directives, and shall perform such additional duties as may be assigned by the Board of Directors.

ARTICLE VI

General Provisions

Section 6.1. Contracts: The Board of Directors may authorize any officer or officers or agent or agents of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.

Section 6.2. Checks, Drafts, Etc. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select. All checks, drafts and other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers or agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President of the Corporation. (Rev. 7/23/25) [NOTE: Duplicate banking authority section — consolidate 6.1 and 6.2]

Section 6.3. Fiscal Year: The fiscal year of the Corporation shall be from January 1 to December 31.

Section 6.4. Seal: On the corporate seal shall be inscribed the name of the corporation and the words "Corporate Seal" and "Illinois."

Section 6.5. Waiver of Notice: Whenever any notice is required to be given under law, the articles of incorporation or the bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 6.6. Amendments: The power to alter, amend, or repeal the bylaws or adopt new bylaws shall be vested in the Board of Directors, with final approval by the Executive Committee of the AOCOOHNS. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given. The bylaws may contain any provisions for the regulation and management of the affairs of the corporation not inconsistent with law or the articles of incorporation. (Rev. 7/23/25)

Final approval by the Executive Committee of the AOCOOHNS shall not be interpreted as granting control over the operations, governance, or decision-making of the Foundation. The Foundation shall remain an independent and legally distinct organization, and all actions taken by the Executive Committee of the AOCOOHNS with respect to the Foundation's bylaws must be consistent with the Foundation's status as a Section 501(c)(3) charitable organization under the Internal Revenue Code.

ARTICLE VII

Indemnification and Insurance: The Corporation shall indemnify any person who was 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 or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a Director, officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea or nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, or with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful.

The Corporation Shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, provided that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation, unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that,

despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

To the extent that a Director, officer, employee or agent of the Corporation has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in Sections (1) and (2) of this Article VII, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

Any indemnification under Sections (1) and (2) of this Article VII (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case, upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections (1) and (2) of this Article VII. Such determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (ii) if such a quorum is not obtained, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in a specific case, upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Article VII.

The indemnification provided by this Article VII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote of disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

The Corporation shall purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article VII. (Rev. 7/23/25)

ARTICLE VIII – DISSOLUTION

Upon the dissolution of the Foundation, and after paying or providing for the payment of all liabilities, the Board of Directors shall distribute all remaining assets equally and exclusively to ophthalmology and otolaryngology organizations which operate for charitable, educational, or scientific purposes that qualify as tax-exempt under Section 501(c)(3) of the Internal Revenue Code.

APPENDIX A — DEFINITIONS

“Foundation” means the AOCOO-HNS Foundation, an Illinois nonprofit corporation recognized as exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

“Board” or “Board of Directors” means the governing body of the Foundation as elected or appointed in accordance with these Bylaws.

“Director” means any individual serving as a voting member of the Board of Directors.

“Officer” means the President, Treasurer, Secretary, and any additional officer positions established by amendment.

“Secretary” means the non-voting officer responsible for maintaining corporate records as defined in Section 5.5.

“Executive Director” means the chief administrative officer hired by the Board to manage day-to-day operations as described in Section 5.6.

“AOCOO-HNS” means the American Osteopathic Colleges of Ophthalmology & Otolaryngology – Head and Neck Surgery.

“Committee” means any standing or special committee created by the Board of Directors to carry out delegated responsibilities.

“Ex Officio” means membership by virtue of holding another office or position, with rights unless otherwise specified.

“Meeting” means any gathering of the Board or a committee at which a quorum is present, including teleconference or video conference.

“Majority Vote” means more than half of votes cast at a meeting where a quorum is present.

“Two-Thirds Vote” means at least two-thirds of Directors present and voting at a meeting with a quorum.

“Fiscal Year” means the twelve-month accounting period adopted by the Foundation.

“Independent” means free from influences impairing a Director’s ability to act solely in the best interest of the Foundation.