



## **BYLAWS OF THE AMERICAN PHARMACISTS ASSOCIATION FOUNDATION**

(Revised March 14, 1992, March 11, 2000, November 14, 2001, January 2003, July 2009, July 2010, March 3, 2013, September 24, 2013, February 17, 2016, March 7, 2016)

### **ARTICLE I NAME AND SEAL**

1. **NAME.** The name of this Corporation is: AMERICAN PHARMACISTS ASSOCIATION FOUNDATION.
2. **SEAL.** The Corporate Seal shall have inscribed thereon the name of the Corporation, and the words "Incorporated 1953" and "District of Columbia."

### **ARTICLE II MEMBERS AND MEETINGS OF MEMBERS**

1. **MEMBERS.** The members of this Corporation shall consist of
  - (1) The Board of Directors of the Corporation, each Director automatically becoming a member upon qualifying as a Director and ceasing to be a member upon ceasing to be a Director, and
  - (2) The members of the Board of Trustees of the American Pharmacists Association.
2. **ANNUAL MEETING.** The annual meeting of the members shall be held at such a time and place to be fixed by the Board of Directors each year. At the annual meeting, the members shall transact such business as may properly come before each meeting.
3. **SPECIAL MEETINGS.** Special meetings of members may be called at any time by the President or by resolution of the Board of Directors., and must be called by the President upon demand in writing, stating the objects of the proposed meeting, signed by not less than twelve of the members of the Corporation.
4. **NOTICE OF MEETINGS.** Written notice of the time and place of holding any meeting of members, and in the case of special meetings, the purpose thereof, shall be mailed or electronically sent to each member at the last known address as it appears on the records of the Corporation.

5. QUORUM. Those members of the Corporation attending a meeting and entitled to vote shall constitute a quorum except as otherwise provided by law or by the Certificate of Incorporation or by these Bylaws.
6. VOTING. Each member of the Corporation shall be entitled to one vote. Voting by mail or electronic means shall be permitted between annual meetings.

### ARTICLE III CONTRIBUTORS

1. CONTRIBUTORS. All people who wish to further the mission and goals of the Corporation through financial support shall be recognized as contributors to the Corporation,
2. CONTRIBUTORS MEETING. Contributors shall have an opportunity to meet each year at the Annual Meeting of the American Pharmacists Association to receive an update on Corporation matters. The date and time of such contributors meeting shall be determined by the Board of Directors of the Corporation.

### ARTICLE IV BOARD OF DIRECTORS

1. NUMBER AND ELECTION. This Corporation shall be managed by a Board of up to six Directors appointed by the Board of Trustees of the American Pharmacists Association, and the Secretary of the Corporation. Appointments shall be made in consultation with the Board of Directors.
2. TERM OF SERVICE. Each member of the Board of Directors shall serve for a three year term, but no Director shall serve more than two consecutive three year terms. These limitations do not apply to the (a) Secretary who shall be the Chief Executive Officer & Executive Vice President of the American Pharmacists Association.
3. VACANCIES. Any vacancy in the Board of Directors of appointed Directors through death, resignation, retirement, disqualification or other cause, may be filled by appointment by the Board of Trustees of the American Pharmacists Association and any Director so appointed shall serve the remainder of the departed Director's term. Appointments shall be made in consultation with the Board of Directors.
4. COMPENSATION. The members of the Board of Directors shall not be entitled to compensation for serving as Directors, but, by resolution of the Board, may be allowed traveling and other necessary expenses incurred while attending meetings of the Board and to reimbursement for all direct expenses incurred in the performance of their duties as Directors.
5. MEETINGS. The Board of Directors shall hold at least one regular meeting annually. The President may, and upon written request of a majority of the members of the Board shall, call special meetings at such times and places as may be determined by the Board.
6. NOTICE. Notices of meetings of the Board of Directors shall be given by mail or electronic means at least ten days prior to the meeting. Notice of meetings may be waived by the members of the Board of Directors. No notice or waiver thereof shall be necessary for the transaction of other business at any meeting at which every member of the Board of Directors shall be present.

7. QUORUM. At all meetings of the Board of Directors a majority of the Directors shall constitute a quorum and the act of the majority of the Board present at any meetings at which there is a Quorum shall be the act of the Board of Directors except as may be otherwise provided by statute or by these Bylaws. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time without notice to any absent Director.
8. ANNUAL REPORT. The Board of Directors shall publish or cause to be published an annual report setting forth important items in the operation of the Corporation and shall make copies of such report obtainable upon request to the Secretary of the Corporation.
9. VOTING. Voting by mail and electronic means shall be permitted between the annual meeting of the Board of Directors.

#### ARTICLE V OFFICERS

The Board of Directors shall elect annually from its own membership a President, a Vice President, and a Treasurer. The Board of Directors may also appoint such committees, agents, or employees, who need not be members of the Board of Directors, as it may from time to time deem necessary or advisable. The Secretary shall be the Chief Executive Officer & Executive Vice President of the American Pharmacists Association. Other than the office of Secretary, no individual may serve more than two consecutive one year terms in the same office. The officers to be elected shall always include the following:

1. PRESIDENT. The President shall preside at all meetings of the Corporation and of the Board of Directors. The President shall sign and execute necessary papers or other instruments of the Corporation when such action is in accord with the decisions and directions of the Board of Directors. The President shall from time to time submit to the Board of Directors suggestions and plans for the work and activities of the Corporation and, at the annual meeting, shall submit to each member of the Board of Directors a report of the activities and affairs of the Corporation for the preceding year.
2. VICE PRESIDENT. In the absence or disability of the President, the Vice President shall assume the duties and responsibilities of that office.
3. SECRETARY. The Secretary shall keep accurate minutes of the meetings of the Corporation and of the Board of Directors, and shall see that copies are sent to all members of the Board of Directors as soon as possible following such meetings. The Secretary shall be responsible for sending out notices of all meetings and shall conduct the correspondence of the Corporation and the Board of Directors. The Secretary shall keep an accurate account of the expenditures and reserve copies of all bills and vouchers subject to inspection by the President or other officers or members of the Board of Directors. The Secretary shall act as Secretary of the Board of Directors and other such committees as may be appointed by the Board of Directors from time to time. The Secretary shall preserve all papers and archives of the Corporation, thus acting as custodian of all property of the Corporation unless such custody is otherwise provided for.

The Secretary of the Corporation shall sign and execute all routine papers or other instruments of the Corporation and other documents as directed by the Board of Directors. The Secretary shall have general responsibility for the transaction of the business of the Corporation, employment of personnel, and supervision over the activities of the Corporation carried out in its headquarters. The Secretary shall carry out such other duties as may be assigned by the Board of Directors.

4. TREASURER. The Treasurer shall have general care of all funds of the Corporation. The Treasurer shall render statements of the accounts to the Board of Directors when requested to do

so and shall present a report at all meetings of the Board of Directors. The Treasurer shall keep accurate accounts of all money received and paid out and upon request shall open the books to any member of the Board of Directors. All checks for payment of money of the Corporation shall bear the signature of one or more of the following: President, Vice President, Secretary, Treasurer, or Executive Director in accordance with such policies as adopted by the Board of Directors.

#### ARTICLE VI EXECUTIVE DIRECTOR

1. EXECUTIVE DIRECTOR. The Corporation may employ an Executive Director. The Secretary shall be responsible for hiring (in consultation and with the consent of the Board of Directors), and managing and reviewing the Executive Director...

#### ARTICLE VII ADVISORY COMMITTEE

1. APOINTEES. . An Advisory Committee may be appointed by the President. The size of the Advisory Committee and the terms of the appointees shall be at the discretion of the President.
2. DUTIES AND RESPONSIBILITIES. The duties of the Advisory Committee may include advising the Board of Directors on managing and increasing its financial resources, developing research priorities, and creating new initiatives consistent with the mission of the Corporation.
3. MEETINGS. The Advisory Committee may hold meetings at such times and places as deemed appropriate by the President and/or the Board of Directors. A majority of the members of the Advisory Committee shall constitute a quorum. The Advisory Committee may adopt such rules and regulations as seem appropriate for the conduct of its meetings and the successful management of its affairs, provided such regulations in no way conflict with any of the rules or decisions of the Board of Directors and are in accord with these Bylaws.

#### ARTICLE VIII FINANCIAL POLICY AND ADMINISTRATION

1. FISCAL YEAR. The fiscal year of the Corporation shall be the calendar year.
2. AUDITING OF ACCOUNTS. All accounts of the Corporation shall be audited by a certified public accountant and certified to the Board of Directors at the close of the fiscal year. The report of the auditor shall be included in the Treasurer's report on the finances and work of the Corporation submitted at the annual meeting.
3. APPROPRIATIONS. The Board of Directors shall pass on recommendations for the allotment of funds for the purpose of the Corporation as outlined in its charter. Such action may be taken at any meeting or, if approved by the Board of Directors, by mail or electronic vote.
4. FUNDS. All funds of the Corporation shall be deposited in the name of the AMERICAN PHARMACISTS ASSOCIATION FOUNDATION and may be apportioned and classified as directed by the Board of Directors.
5. SECURITIES. All securities belonging to the Corporation shall be held in the name of, or for the account of, the AMERICAN PHARMACISTS ASSOCIATION FOUNDATION. Such securities

shall be protected by deposit, in a safe deposit vault or by other such means as the Board of Directors may direct.

#### ARTICLE IX GIFTS, DONATIONS, AND BEQUESTS

Gifts, donations and bequests may be generally accepted directly or indirectly by the AMERICAN PHARMACISTS ASSOCIATION FOUNDATION for the general purposes of the Corporation with or without limitations as to expenditure of the principal or purpose. The expenditure of these funds shall be consistent with the purposes specified in the Certificate of Incorporation.

#### ARTICLE X LIQUIDATION

In the event of the liquidation and dissolution of the Corporation, any properties, funds or moneys or securities remaining in the treasury of, or to the account of, or otherwise belonging to, the Corporation shall be used by the Board of Directors first to pay any lawful indebtedness of the Corporation and any sums thereafter remaining shall be disbursed in the manner and for the purpose stated in the Certificate of Incorporation. In no case, and in no event, shall any sum or any security or any credit, or any pecuniary benefit be paid to, or accrue to, or inure to, the benefit of, any member of the Corporation, any member of the Board of Directors, any individual, or any organization which does not qualify under Section 501(c)(3) of the Internal Revenue Code, save and except for the payment of any proper expenses incurred by such person, persons or organization on behalf of the Corporation.

#### ARTICLE XI AMENDMENTS

These Bylaws may be amended at an annual meeting or at any special meeting by a two-third vote of the members present, provided the notice of such meeting shall include the proposed amendment and be distributed to the members not less than one month in advance of the meeting. These Bylaws may also be amended, at any meeting, by a two-thirds vote of the Board of Directors provided the proposed amendment, in writing, is submitted to each Director not less than one month in advance of the meeting at which the proposed amendment is considered. The Board of Directors, however, may not amend the provisions of Article II, which shall be subject to amendments by the members of the Corporation only.