



**Bylaws of the American College of Cardiology Foundation**

The following constitutes the Bylaws of the American College of Cardiology Foundation (hereinafter referred to as the "Foundation"), a nonprofit corporation organized under the laws of the District of Columbia.

### **Article I - Objectives**

Section 1. General. The Foundation is organized for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or successor provisions (the "Code"), including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under said section.

Section 2. Specific Purposes. The specific purposes of the Foundation shall be to advocate for quality cardiovascular care – through education, research promotion, development and application of standards and guidelines – and to influence health care policy.

### **Article II - Membership**

Section 1. Membership. The sole member of the Foundation shall be the American College of Cardiology (the "Member"), a District of Columbia nonprofit corporation.

Section 2. Transfer of Membership. Membership in the Foundation is not transferable or assignable.

Section 3. Rights and Powers of the Member. The Member of the Foundation shall have such rights and powers as are provided for pursuant to the laws of the District of Columbia, including the right to elect the Board of Trustees.

Section 4. Reporting to the Member. The Board of Trustees of the Foundation shall deliver a report periodically detailing recent and anticipated activities of the Foundation. Such report shall be delivered upon request at the Board meetings of the Member.

Section 5. Annual Meeting. The annual meeting of the Foundation shall be held at such time and place, inside or outside of the District of Columbia, as the Member may establish. Failure to hold an annual meeting shall not cause a forfeiture or dissolution of the Foundation.

Section 6. Special Meetings. Special meetings of the Member may be called by the Board of Trustees, the President, the Secretary or the Member.

Section 7. Notice of Meetings. Written notice stating the place, day, and hour of annual and special meetings shall be given by the Secretary to the Member of the Foundation no less than ten (10) nor more than fifty (50) days prior to the date of the meeting. Notice shall be given either personally or by mail and shall specify, in the case of a special meeting, the business to be transacted at and the purpose of the special meeting. If mailed, such notices shall be deemed to be delivered when deposited in the United States mail, addressed to the President of the Member at the address appearing in the records of the Foundation, with postage prepaid.

Section 8. Action by the Member. All acts of the Member shall be in accord with the provisions set forth in that Member's Articles of Incorporation and Bylaws. The quorum and voting requirements for the meeting of the Member shall be governed by the Bylaws of the Member.

Section 9. Informal Action. Any action required or permitted to be taken by the Member may be taken without a meeting if a unanimous written consent setting forth the action so taken is signed by an authorized officer of the Member and filed with the records of meetings of the Member.

### **Article III- Board Of Trustees**

Section 1. General Powers. The Board of Trustees shall be responsible for the strategic directions and governing policies of the Foundation, which shall have all the power, authority, responsibility, and obligations given the board of directors of a nonprofit corporation under the

laws of the District of Columbia. The Board of Trustees shall have the power to make Bylaws for the government of the Foundation and to alter, change or amend such Bylaws.

#### Section 2

The Board of Trustees, which shall have thirty (30) elected members, shall consist of such Fellows of the Member as may be elected at the annual meeting of the Foundation. In addition, the officers of the Foundation, the Past President of the Foundation in accordance with Section 6 of this Article, the Chair of the Board of Governors, the Immediate Past Chair and Chair-Elect of the Board of Governors of the Member shall serve as ex officio members of the Board of Trustees. The Board of Trustees shall meet at least two times a year, with at least one of such meetings to be held at the time of the annual meeting of the Member. The number of elected trustees may be changed periodically by amendment to these bylaws.

#### Section 3

The term of office of an elected Trustee shall be five years.

#### Section 4

Four Trustees shall be elected at each annual meeting of the Member of the Foundation. In addition, Trustees shall be elected to fill the unexpired terms of members of the Board whose seats are vacated by death, by resignation or by the application of Section 9 of this Article III. In that instance where a current member of the Board of Trustees is elected to an office, a Trustee shall be elected to fill his/her unexpired term.

#### Section 5

No Trustee having served a full five-year term may be elected to succeed himself/herself. Trustees are limited to a single five-year term. Exceptions must be approved by the Board of Trustees.

#### Section 6

Each President shall serve as an ex officio Trustee for the three years immediately following the expiration of his/her term of office as President.

#### Section 7

Upon completion of his/her term of service as a Trustee, each Past President shall become an Honorary Trustee for life.

#### Section 8

The Honorary Trustee may be invited by the President to attend any meeting of the Board of Trustees and to take part in its deliberations but may not vote.

#### Section 9

Any voting member of the Board who fails to attend two consecutive regular meetings without valid written excuse shall be deemed to have resigned from the Board of Trustees.

### **ARTICLE IV - Committees**

Section 1. Standing Committees. The standing committees of the Foundation shall be the following:

- Budget, Finance and Investment Committee
- Executive Committee
- Nominating Committee

The President shall have the privilege of recommending to the Board of Trustees the formation of all special and ad hoc committees to honor the specific functions of the Foundation.

## Section 2

All committees shall consist of a Chair and two or more Fellows of the Member.

Immediately prior to taking office as President, the President-Elect shall have the privilege of recommending to the Board of Trustees the reappointment of committee members or the filling of vacancies on all committees or task forces as may be necessary to carry on the activities of the Foundation. Vacancies which occur during the year shall be filled by the President.

## Section 3

The members of all standing and special committees shall hold office until their successors have been appointed. Committee members may serve up to two consecutive three-year terms. After a three-year hiatus from a given committee, members may be reappointed to that committee. Members of ad hoc committees shall hold office until the accomplishment of the purposes for which they were appointed.

## Section 4

When requested, Committee Chairs shall report at meetings of the Board of Trustees.

## Section 5

The Executive Committee of the Board of Trustees shall in each administration consist of the President, the President-Elect, the Immediate Past President, the Vice President, the Chair, Chair-Elect, Immediate Past Chair of the Board of Governors of the Member, and the Chair of the Budget, Finance and Investment Committee.

The Executive Committee shall have the following duties and responsibilities: (1) during the intervals between the meetings of the Board of Trustees, to exercise such powers as may be delegated to it by the Board of Trustees, except that it shall not have the power to elect anyone to any of the categories of membership, or to regulate initiation fees or annual dues; (2) make recommendations to the Board of Trustees as to matters of changes, extensions or revisions in Foundation policy; (3) to receive and study reports of such committees as the Board of Trustees may direct; (4) to act as an advisory body to the President; (5) to keep a record of its proceedings and report the same to the Board of Trustees at the next succeeding meeting for its approval or disapproval; and (6) to hold its meetings at such place or places as it may from time to time determine. In addition, the committee may be called upon to meet at any time by the President of the Foundation.

## Section 6

The Nominating Committee shall consist of a Chair and six (6) Fellows of the Member. The Past President (once removed) shall serve as Chair of the Nominating Committee. Four (4) committee members shall be recommended to the Board of Trustees by the President-Elect. Only Trustees with at least two years remaining to serve on the Board are eligible for appointment to the Nominating Committee. The other two (2) members of the committee shall be elected by the Board of Governors from its membership. Each member shall serve a two-year term. A minimum of five (5) members must be present to conduct business. No Fellows shall be eligible to serve a second consecutive term on this committee.

Notice shall be provided by the Nominating Committee to the Member of the Foundation by August 1 of each year requesting recommendations for nominees for the Trustees to be elected at the next annual meeting.

The committee shall present to the Board of Trustees, at the fall meeting of the Board, the name of one nominee for each elective office. The Nominating Committee shall not nominate any of its members for elective office. The Board shall submit this slate to the Member of the Foundation no later than sixty (60) days prior to the annual meeting of the Member. In addition to the slate submitted by the Nominating Committee, other nominations for each elective office may be made by submitting such names in writing to the Secretary of the Foundation for presentation to the

member of the Foundation at its annual meeting. Such nominations must be made in writing, stating clearly the qualifications of the candidate, thirty (30) days in advance of the annual meeting of the Member and must be signed by ten (10) Fellows of the Member.

## **ARTICLE V - Officers**

### Section 1

The officers of the Foundation shall consist of a President, a President-Elect, an Immediate Past President, a Vice President, a Secretary and a Treasurer. The President-Elect and the Vice President shall be elected at the annual business meeting of the Foundation by the Trustees, each for a term of one year. The President-Elect shall enter upon his/her duties as President at the next annual meeting of the Foundation following his/her election. The President-Elect shall be a Fellow of the Member for a minimum of four (4) years prior to his/her election.

### Section 2

The President of the Foundation shall preside at all regular business meetings of the Foundation. The President shall be the Chair of the Board of Trustees and the Executive Committee. The President shall preside at all regular and special meetings of the Board and Executive Committee. The President or his/her designee shall be the principal spokesperson for the College. He/she shall be an ex officio member of each committee except the Nominating Committee. He/she shall have the right to call special meetings of the Board of Trustees, upon at least thirty (30) days' written notice to each Trustee. He/she may also convene an emergency meeting of the Board of Trustees provided all Trustees are given notice and at least two-thirds agree to hold such a meeting.

### Section 3

Any officer may be removed from office for cause by the affirmative vote of a majority of the Trustees at any annual, regular or special meeting of the Board of Trustees.

### Section 4

If the office of President becomes vacant for any cause, the President-Elect shall immediately assume the office of President. If the unexpired term is less than six (6) months, he/she shall succeed to fill his/her own elected term at the end of the substitution period. If the unexpired term is longer than six (6) months, he/she shall be considered to have fulfilled a term as President; the Nominating Committee then functioning shall immediately recommend to the Board of Trustees, and the Board shall elect a President-Elect. During the temporary absence of the President, the President-Elect shall assume the duties of President Pro Tempore. If the President-Elect is not available, the Vice President shall serve as President Pro Tempore.

### Section 5

If for any reason the office of President-Elect becomes vacant, the Vice President shall assume the office of President-Elect. The Nominating Committee shall recommend to the Board of Trustees, and the Board shall elect a new Vice President.

### Section 6

The Vice President shall be assigned duties from time to time by the President and/or Board of Trustees.

### Section 7

A retired President shall not hold elective office but may be appointed by the incumbent President to serve in other capacities.

### Section 8

The Secretary shall attend all meetings of the Board of Trustees. The Chair of the Board of Governors of the Member shall serve as Secretary of the Foundation. The Secretary shall cause to be preserved in record books the full and correct minutes of the proceedings of all such

meetings. The Secretary shall be the custodian of the corporate Certificate of Incorporation, Bylaws, and minute books. It shall be the duty of the Secretary to sign and execute all corporate documents and instruments whereupon his/her signature may be lawfully required. The Secretary shall also serve all notices required by law, these Bylaws, or by resolutions of the Board of Trustees and it shall be his/her duty to cause to be prepared and filed with the appropriate bodies, official reports and documents required by law to be filed by nonprofit corporations. He/she shall also perform such other duties as may be delegated by the Board of Trustees.

#### Section 9

The Treasurer shall keep or cause to be kept in the books belonging to the Foundation, complete and accurate accounts of all receipts and disbursements, resources and liabilities, and shall deposit all monies and funds and other valuable effects of the Foundation, in the name of and to the credit of the Foundation, in such depository or depositories as may be designated by the Board of Trustees. The Chair of the Budget, Finance and Investment Committee shall serve as Treasurer of the Foundation. He/she shall disburse the funds of the Foundation in payment of its obligations, taking proper vouchers and receipts for such disbursements. The Treasurer shall render to the Trustees at the meeting of the Trustees, or whenever otherwise requested, correct statements and reports showing the financial condition of the Foundation. He/she may sign corporate documents and instruments as necessary.

#### Section 10

The Board of Trustees shall appoint a Chief Executive Officer. Under the direction of the Board of Trustees, the Chief Executive Officer shall supervise the activities and business affairs of the Foundation. In accordance with the policies established by the Board of Trustees, the Chief Executive Officer shall: (1) have responsibility and authority for all administrative operations and staffing associated with Foundation activities within the budget approved by the Board of Trustees; (2) direct the executive offices of the Foundation including maintaining all records; (3) oversee annual budget preparation and implementation, and the annual audit of the Foundation finances according to fiscal policies established by the Board; (4) perform such other duties as are assigned to him/her by the Board of Trustees; and (5) attend and report to the Board of Trustees at its regular sessions or whenever requested by the Board.

The administrative staff shall be bonded in such sum as may be designated and determined by the Board of Trustees, premium for same to be paid by the Foundation.

### **ARTICLE VI - Meetings of the Board of Trustees**

#### Section 1

An annual meeting of the Foundation shall be held for the election of Officers and for the transaction of such other business as shall come before the meeting.

#### Section 2

Interim and regional meetings may be held at the discretion of the Board of Trustees.

### **ARTICLE VII - Board of Governors**

#### Section 1

The Board of Governors is an advisory committee to the Board of Trustees. The Governors shall be elected by the Board of Trustees in the following manner: It shall be the duty of the Board of Governors Steering Committee to present to the Board of Trustees the nominees for area Governors-Elect. The Board of Governors Steering Committee shall request that the current area Governors whose term of office will conclude in two years form committees of three consisting of themselves and the two Immediate Past Governors of the area or suitable substitutes selected by the Chair of the Board of Governors. The charge to the Governors' Committees shall be to select a slate of two (2) to three (3) individuals eligible and willing to serve as Governor-Elect for one

year, then Governor for a three-year term. Securing less than two candidates for an election must be approved by the Board of Governors Officers. The Governors' Committees shall provide the Board of Governors Steering Committee with a brief biographical sketch on each candidate. The Governors Committees shall forward information to the Fellows of the Member from the area wherein the nominees reside and obtain by ballot the choice of the Fellows for the next Governor-Elect of each such area. The ballot, which shall be returned directly to Foundation Headquarters, shall provide opportunity for write-in nominations. The results of the polls shall be tabulated at Foundation headquarters and then be forwarded to the Governors' Committees who will then recommend the next Governor-Elect, based on the nominee with the highest number of votes. In the case of a tie vote, the Governors' Committees shall review the credentials for each candidate receiving the highest number of votes and determine the winning nominee. This recommendation will then be forwarded to the Board of Governors Steering Committee for approval. The name of each nominee shall then be presented by the Board of Governors Steering Committee to the Board of Trustees at its fall meeting for election. The new Governors-Elect shall take office at the conclusion of the next annual meeting of the Member of the Foundation.

At the end of their one-year term as Governor-Elect, they shall, without further vote or deliberation, begin a three-year term as Governor.

Each Governor shall serve for three (3) years. No Governor who has served for three (3) years shall be eligible for re-election to succeed himself/herself. A Past Governor may be re-elected after having served if a period of three (3) years intervenes between his/her term of office and his/her re-election. When a Governor's position has been vacated by election to another office, death, or resignation, the President of the Foundation shall appoint a Governor pro tempore to serve out the remaining term. This appointment shall be presented to the Board of Trustees for approval at its next regularly scheduled meeting. No member of the Board of Governors, with the exception of the Chair, Chair-Elect, and Immediate Past Chair of the Board of Governors, shall be a member of the Board of Trustees concurrently.

## Section 2

The officership of the Board of Governors shall consist of a Chair, Chair-Elect and Immediate Past Chair. The Chair shall have completed a three-year term as governor immediately preceding his/her term as Chair. The nominations for these officers shall be the responsibility of the Nominating Committee of the Board of Governors. This committee shall be appointed annually by the Chair of the Board of Governors. The election of these officers shall take place at the meeting of the Board of Governors held during the annual meeting of the Foundation.

## **ARTICLE VIII - Parliamentary Procedures**

The latest edition of Roberts' Rules of Order shall govern parliamentary procedures at meetings of the Board of Trustees, Board of Governors, the annual meeting of the Foundation, and meetings of any of the various committees.

## **ARTICLE IX – Dissolution**

Upon termination, dissolution, or winding up of the Foundation in any manner for any reason, voluntary or involuntary, its assets, if any, remaining after the payment or provisions for payment of all liabilities of the Foundation, shall be distributed to, and only to, one or more organizations described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

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Nov. 20, 2000; BOT approved proposed bylaws for (c)(3) Foundation.

March 19, 2001; Bylaws approved at annual business meeting.

July 15, 2001; BOT approved change to Art. III, Section 5 (limited Trustees to a single five-year

term).

March 29, 2003; BOT approved title change from CEO to EVP (Art.V, Section 10). (This title change was effective in May 2001.)

Oct. 15, 2003; BOT added Article IX – Dissolution.

Dec. 19, 2003; BOT approved revised mission statement (Art. I, Section 2).

Aug. 6, 2006; BOT approved amendments to Article V, Section 2, consistent with the Governance Task Force Report (dated November 17, 2005) and to ensure consistency among governing documents and policies