

# **Bylaws of the American Gastroenterological Association Institute**

## **AMENDED AND RESTATED** **BYLAWS 501(c)(3)\***

### **ARTICLE I: PURPOSES AND EFFECTIVE DATE**

The purpose of American Gastroenterological Association Institute, Inc. (the "Corporation") is to advance and foster the development and application of the science and practice of gastroenterology and closely related fields of study, medical and scientific (herein and after collectively called "Gastroenterology") by providing leadership and aid in all aspects of this field, including patient care, research, teaching, continuing education and scientific communication, and matters of national health policy pertaining to Gastroenterology. The effective date of these bylaws is the date of the favorable IRS Private Letter Ruling approving the restructuring.

### **ARTICLE II: MEMBERSHIP**

Section 1. Member. The sole member of the Corporation shall be American Gastroenterological Association (the "Member"), a nonprofit nonstock corporation organized under the laws of the State of Delaware.

Section 2. Annual and Regular Meetings. The annual meeting of the Member shall be held on such date of each year and at such time and place as may be determined by the Member for the election of directors and the transaction of such other business as may properly be brought before such meeting. Other regular meetings of the Member may be held during the year on such dates and at such times and places as may be determined by the Member for the transaction of such business as may be properly brought before such meetings.

Section 3. Special Meetings. Special meetings of the sole member shall be called at any time by the President or upon the request of two (2) or more members of the Governing Board or the sole member. Any special meeting shall be called by written request filed with the Member, which written request shall state the purpose for which such special meeting is called.

Notice of Meeting. Written notice shall be provided to the Member not less than ten (10) nor more than thirty (30) days prior to the date of the meeting, which notice shall state the date, time, and place of the meeting, and the purposes thereof, in the case of a special meeting. Notice of a meeting may be waived in writing by the Member, either before or after the meeting.

Section 4. Written Consent. Any action required or permitted at any meeting of the Member may be taken without a meeting, without prior notice and without a vote if the Member consents thereto in writing. Said written consent shall be filed with or entered upon the records of the Corporation and shall have the same effect as a vote for all purposes.

Section 5. Transfer of Membership. Membership in the Corporation is not transferable or assignable.

### **ARTICLE III: GOVERNING BOARD**

Section 1. General Powers. The business and affairs of the Corporation shall be vested in the Governing Board. The Board shall have all the powers and duties to manage the affairs of the Corporation and all such other powers and duties as shall be necessary or proper to enable it fully to conduct the business of the Corporation and to effectuate the purposes thereof, and shall have the power not inconsistent with the provisions hereof, from time to time, to appoint and remove, and to fix the compensation of all officers, employees and agents of the Corporation, including accountants, attorneys and consultants, as the Board shall deem necessary or proper for the purpose of conducting the business and affairs of the Corporation.

Section 2. Election and Number. The Governing Board shall consist of twelve(12)) persons, of which eleven (11) persons shall be elected by the Member and one will be the Chair, Foundation for Digestive Health and Nutrition, who is elected by the FDHN.

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\* Created September 1, 2005; Revised by the AGA Institute Governing Board, (32) VOTED, November 2007; (4) VOTED, March 2008.

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Section 3. Qualification and Term. All directors must be Regular Members of the Member. Each director shall hold office until his/her successor is elected and qualified or until his/her earlier death, resignation or removal.

Section 4. Vacancies. Vacancies in the Governing Board shall be filled by the Member. Each Director elected to fill a vacancy shall hold office for the unexpired term of his /her predecessor in office.

Section 5. Meetings. An annual meeting of the Corporation shall be held for the election of Officers and for the transaction of such other business as shall come before the meeting. Special meetings may be called at any time by the President or by any three members of the Board. Written notice of any meeting of the Board shall be mailed, or otherwise transmitted in writing, to each member of the Board at least five (5) days before the meeting.

Section 6. Quorum. Seven members of the Board shall constitute a quorum for the transaction of business at any Board meeting.

Section 7. Voting. The act of the majority of the Board members present at a meeting at which there is a quorum shall be the act of the Board. In the absence of a quorum, a majority of the directors present may adjourn the meeting from time to time until a quorum is present. Notice of any adjourned meeting need not be given, except that notice shall be given to all directors if the adjournment is for more than thirty (30) days. Any action to be taken at a meeting of the Board may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all the members of the Board.

Section 8. Executive Committee. The Governing Board shall have an Executive Committee, consisting of the Board Officers and the Past President. The Executive Committee shall have the following duties and responsibilities: (1) during the intervals between the meetings of the Governing Board, to exercise such powers as may be delegated to it by the Governing Board; (2) make recommendations to the Governing Board as to matters of changes, extensions or revisions in the Corporation's policy; (3) to receive and study reports of such committees as the Governing Board 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 Governing Board 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. All actions of the Executive Committee shall be submitted to the Governing Board for ratification. The Executive Committee may conduct its business using such means of communication as it deems appropriate. A majority of the Executive Committee members shall constitute a quorum for purposes of conducting business. A written record of the actions of the Committee will be kept. The Executive Committee shall review and evaluate performance of existing members of all committees and task forces and develop systems, policies and procedures to assure that all membership thereon is appropriate to the relevant mission and that prospective appointments meet the needs of the organization.

The Executive Committee shall oversee selection of all official awards, prizes, and grants; and specifically to select the annual recipient of the Julius Friedenwald Medal, which will be presented to a member of the American Gastroenterological Association for distinguished achievement in Gastroenterology.

The Executive Committee shall also (1) assess the need for print and electronic publications and services in the areas of Gastroenterology science, clinical practice and education, (2) recommend and initiate publishing projects and activities in response to those needs, (3) develop publication-related policies for approval by the Governing Board, and (4) ensure the quality and financial viability of all AGA Institute publications.

Section 9. Participation at Meetings by Conference Telephone. Directors may participate in and act at any meeting of the Governing Board through the use of a conference telephone or other method through which all persons participating in the meeting can communicate with each other. Participation in a meeting by such means shall constitute attendance and presence in person at the meeting.

Section 10. Informal Action By Directors. Any action required or permitted to be taken at a meeting of the Governing Board, or a committee thereof, may be taken without a meeting if an unanimous written consent setting forth the action so taken is signed by each member of the Governing Board or committee and filed with the minutes of proceedings of the

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Governing Board or committee.

Section 11. Compensation. Directors may receive honoraria for their services as Directors. In addition, nothing contained herein shall be construed to preclude any Director from receiving compensation from the Corporation for other services actually rendered or for reasonable expenses incurred in serving the Corporation.

Section 12. Removal. Except as may otherwise be provided by the Delaware General Corporation Law, any Director or the entire Governing Board may be removed, with or without cause by the Member.

### **ARTICLE IV: OFFICERS**

Section 1. Officers. The officers shall be a President, President-Elect, Vice-President, Secretary-Treasurer, when elected Secretary-Treasurer Elect and such other officers with such titles and duties as the resolution of the Governing Board creating them shall designate.

Section 2. Election and Qualification. Consistent with Article IV, Section 8 of these Bylaws, the officers shall be elected by the Governing Board at the Annual Meeting of the Corporation. Only Regular Members of the Member may be elected to these offices. No person may hold more than one office at any given time.

Section 3. Compensation of Officers. Officers shall be compensated in such amount as is fixed by the Board.

Section 4. President. The President shall be the chief executive of the Corporation and shall have general supervision of the business of the Corporation under the direction of the Board. The President shall preside at all meetings of the Corporation and shall serve as Chair of the Governing Board and Executive Committee. With the approval of the Governing Board, the President shall appoint chairs and members of the committees set forth in these Bylaws and any ad hoc committee or group that the Governing Board establishes. The President shall be an ex officio, non-voting member of all councils and committees of the Corporation and all ad hoc committees and task forces established by the Governing Board. The President shall report to the Governing Board on official activities and shall advise the Governing Board on such matters as may further the purposes of the Corporation. The President shall also carry out such other duties as may be assigned to him by the Board.

Section 5. President-Elect. The President-Elect, in the absence or inability of the President to act, shall preside at meetings of the Corporation, serve as Vice Chair of the Governing Board, and shall also perform such other duties as may be assigned from time to time by the Governing Board or the President. Upon the end of the President's term, the President-Elect shall become the President of the Corporation.

Section 6. Vice President. The Vice President, in the absence or inability of both the President and the President-Elect to act, shall preside at meetings of the Corporation and serve as Chair of the Governing Board. The Vice President shall perform such other duties as may be assigned by the President or the Governing Board.

Section 7. The Secretary-Treasurer.

- a) The Secretary-Treasurer shall have oversight responsibilities of the processes for handling corporate funds and securities and the records thereof. The Secretary/Treasurer shall keep the minutes of all meetings of the Corporation and of the Governing Board, shall be the custodian of the corporate records and of the corporate seal of the Corporation, and shall perform all duties incident to the office of Secretary/Treasurer. The Secretary/Treasurer shall give all notices required by law. The Secretary/Treasurer shall have authority to affix the corporate seal to any document requiring it and attest thereto by his or her signature. The Secretary/Treasurer may appoint an Assistant Secretary.

The Secretary/Treasurer shall serve as the Chair of the Finance & Operations Committee; be responsible for overseeing custody, conservation, and prudent investment of the assets and funds of the Corporation; ensure expenditure of funds is in accord with the programs, priorities, and budget established by the Governing Board;

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and regularly inform the Governing Board and members on the financial strength and needs of the Corporation. The Secretary/Treasurer shall be responsible for overseeing collection of dues and other income and for ensuring that no monies are disbursed except upon proper authority. The Secretary/Treasurer shall be responsible for overseeing the financial records or books and accounts and financial systems; shall periodically review and approve internal controls designed to ensure proper control of funds and disbursements; and shall make sure that current and projected income and expenses meet the budget of the Corporation. The Governing Board may, at all times, inspect and verify the books and accounts. The Secretary/Treasurer shall review and report on the long-term financial projections and plans of the Corporation. The accounts shall be audited annually by a certified public accountant. The Secretary/Treasurer shall also perform all other duties incident to the office of Treasurer.

Section 8. Terms of Office. The Vice President shall serve for a term of one year and shall succeed automatically to the office of President-Elect and to the office of President, serving one year in each office. The Secretary/Treasurer shall be elected to a term of four years. The Secretary/Treasurer-Elect, if any, shall become Secretary/Treasurer at the close of the Annual Business Meeting following the election. Neither the President, the President-Elect, the Vice President, nor the Secretary/Treasurer may serve more than one full term except as provided with respect to an unexpired term in Article IV, Section 9.

Section 9. Vacancies. Any vacancy occurring for any reason in any of the offices named above shall be filled by the Governing Board.

- a) President. If the President dies or resigns, is unable to perform the duties of the office, or if the office otherwise becomes vacant, the President-Elect shall immediately become President and shall serve for the balance of the last President's term and the term to which the President-Elect would have succeeded in due course. If there is a vacancy in the office of President-Elect when the vacancy in the office of President occurs, then the Vice President shall immediately become President and shall serve for the balance of the last President's term and thereafter until the close of the second Annual Business Meeting following his or her election as Vice President.
- b) President-Elect. If the President-Elect dies or resigns, is unable to perform the duties of the office, or if the office otherwise becomes vacant, then the Vice President shall perform the duties of the President-Elect until the next Annual Business Meeting, at which time the Vice President shall succeed to President and both a President-Elect and a Vice President shall be elected.
- c) Vice President. If the Vice President dies or resigns, is unable to perform the duties of the office, or if the office otherwise becomes vacant, then the Governing Board may fill the vacancy for the balance of the unexpired term, but the person so selected shall not automatically succeed to President-Elect. A Vice President and a President-Elect shall be elected in the usual manner at the next Annual Business Meeting.
- d) Secretary/Treasurer. If the Secretary/Treasurer dies or resigns, is unable to perform the duties of the office, or if the office otherwise becomes vacant, then the Secretary/Treasurer-Elect, if any, shall immediately become Secretary/Treasurer and shall serve the balance of the unexpired term and thereafter for the term to which he or she would have succeeded in due course. If no Secretary/Treasurer-Elect is then in office, the vacancy in the office of Secretary/Treasurer shall be filled by the Governing Board for the balance of the unexpired term.

## **ARTICLE V: COUNCIL AND SECTIONS**

Section 1. Function. The AGA Institute Council is an organizational component of the AGA Institute that exists (1) to arrange and conduct a scientific program at the Annual Meeting (2) to conduct scientific symposia and clinical education programs throughout the year; (3) to develop position statements when requested by the Governing Board for clinical practice; (4) to provide input and recommendations to the Governing Board and AGA Institute committees on specific areas of research or practice covered by the Council; and (5) to assume other duties as requested from time to time by the Governing Board.

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Section 2. Operation and Administration. The Council shall be divided into Sections, each Section representing a discrete or interrelated area of research and one Clinical Practice Section; any AGA member may join one or more Sections related to his or her area of research or practice. The requirements for establishing a Section and for membership shall be established by the Governing Board. The Governing Board may approve, establish, change, disband, and modify any Section. Each Section shall select a Chair and other officers for a two year term, two of whom shall serve as Section representatives to the Council. The Council (through majority vote of each Section's two representatives to the Council) shall select a Council Chair. The Chair shall represent the interests of the Council before the Leadership Cabinet. An individual serving as Council Chair may not serve concurrently as Chair or other officer of a Section. Should a Section Chair or officer be selected as Council Chair, the Section office shall be deemed vacant, and the Section shall expeditiously fill the vacancy. The Council is authorized to adopt administrative rules governing operation and administration of the Council and Sections, subject to approval by the Governing Board.

### **ARTICLE VI: LEADERSHIP CABINET**

Section 1. Composition. The Leadership Cabinet shall consist of the chairs and chair-designates (if any) of each committee, the Chair of the AGA Institute Council, the chair of each task force created by the Governing Board if membership is authorized by the Governing Board, the editors of the official publications of AGA, the Chairman of Corporation's Foundation, plus ad hoc members needed to provide specific expertise or perspectives to the Leadership Cabinet appointed by the Executive Committee on recommendation of the President for one year terms. The President shall be Chair of the Leadership Cabinet.

Section 2. Purpose and Function.

- (a) The purposes of the Leadership Cabinet are to facilitate coordination of programs and activities approved by the Governing Board to maximize organizational efficiency and effectiveness; to meet in conjunction with the Governing Board to advise the Board on ongoing Corporation activities and programs; to review the Strategic Plan; and to comment on such other matters as the President may bring before it.
- (b) The Leadership Cabinet is not charged with any executive or administrative responsibilities.

Section 3. Meetings. The Leadership Cabinet shall meet at least once a year in conjunction with the AGA and AGA Institute Governing Boards.

### **ARTICLE VII: COMMITTEES**

Section 1. Function of Committees. Committees and all other entities created under or pursuant to this Article VII (hereinafter committee) have the responsibility and obligation to develop programs to implement organizational strategies and directions (e.g., the Strategic Plan) as approved by the Governing Board. Each such committee, within its scope of operation and mission, shall develop recommendations on how best to implement said strategies and directives for consideration by the Governing Board. Last, committees shall oversee implementation of those policies and programs approved by the Governing Board. Committees shall have only those powers granted herein and shall not have authority or power to contract with any outside party. The Governing Board may establish administrative rules for committees at its discretion.

Section 2. Finance & Operations Committee. The Governing Board shall have a Finance & Operations Committee consisting of the Executive Committee, the Secretary/Treasurer-elect (if any), the past Secretary/Treasurer, plus three at large members (not on the Governing Board) appointed by the Secretary/Treasurer with the approval of the Governing Board. The Finance & Operations Committee shall be concerned with (1) recommending strategies and policies to the Governing Board, relating to the prudent management of the assets of the Corporation and the efficiency of its operations, (2) implementing Governing Board fiscal and operational policies and ensuring adherence thereto, (3) developing and overseeing current and future budgets, (4) recommending investment philosophy and policy to the Governing Board and monitoring the investment manager's performance, (5) developing financial projections for the Corporation, (6)

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recommending amendments and changes to the Governing documents and governance process and (7) developing and implementing policies and procedures for membership in the Corporation. The Secretary/Treasurer shall be the Chair of this Committee.

Section 3. Other Committees. The Governing Board of the Corporation may create, by a resolution adopted by the Governing Board or by any committee of the Governing Board, such other committees determined to be necessary or desirable for the purpose of assisting with the conduct of the affairs of the Corporation, which committees may consist of such individuals as the authority creating the committee deems appropriate and which shall have and may exercise such authority as shall be provided in such resolution, provided that no such committee, other than the Executive Committee, shall have or exercise any authority regarding the management of the Corporation or have or exercise any of the powers reserved by law or these Bylaws to the Governing Board.

### **ARTICLE VIII: FISCAL YEAR**

The fiscal year of the Corporation shall end March 31 in each year unless otherwise provided by the Governing Board.

### **ARTICLE IX: INDEMNITY**

The Corporation shall have the power to indemnify any person to the fullest extent permitted under Section 145 of the General Delaware Corporation Law or any successor provision or statute, as may from time to time be amended, including the advancement of any expenses (including attorneys' fees) incurred or to be incurred by any officer or director in defending any civil, criminal, administrative or investigative action, suit or proceeding prior to the final disposition of such action, suit or proceeding.

### **ARTICLE X: MISCELLANEOUS**

Section 1. Books and Records. The Corporation shall keep correct and complete books and records of accounts, and shall also keep minutes of the proceedings of its Member, the Governing Board, and committees having any of the authority of the Governing Board. It shall keep at its registered office, or principal office, a record of the name and address of the Members and the names and addresses of the members of the Governing Board.

Section 2. Checks, Drafts, Notes, Etc. All checks, drafts, or other orders for the payment of money and all notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by the President or by the Treasurer and the President or as shall otherwise be provided by resolution of the Governing Board.

Section 3. Delivery of Notice. Any notices required to be delivered pursuant to these Bylaws, unless otherwise provided herein, shall be deemed to have been received (i) when actually delivered; (ii) the next business day after being sent to the address shown in the Corporation's records, by means of a reputable overnight courier service; or (iii) three business days after being deposited in the United States mail, to an address shown in the Corporation's records, first class postage prepaid; whichever comes first.

### **ARTICLE XI: AMENDMENTS**

These Bylaws may be amended, altered, or repealed and new Bylaws may be adopted by the Governing Board of the Corporation by a vote of a majority of the directors present at any meeting of the Board at which a quorum is present, and not otherwise, provided that notice of the proposed amendment, alteration, or repeal shall have been delivered to each director of the Corporation with the notice of the meeting at which the proposed amendment, alteration, or repeal will be presented to the Board for action.