

## **BYLAWS**

### **AMERICAN VENOUS FORUM FOUNDATION (An Illinois Not For Profit Corporation)**

**(Amended and restated February 20, 2018)**

#### **ARTICLE I IDENTIFICATION**

1.1 Name and Organization. The name of the Corporation is the “American Venous Forum Foundation (AVFF).”

1.2 Principal and Business Offices. The Corporation may have such principal and other business offices as the Board of Directors may designate. The current principal offices are located at 2800 West Higgins Road, Suite 440, Hoffman Estates, IL 60169

1.3 Registered Agent. The Corporation shall maintain a registered agent as required by the Illinois Not For Profit Corporation Act of 1986, as amended, 85 ILSC 105 (the “Illinois Not For Profit Corporation Act”), whose address may be, but need not be, identical with the principal office of the Corporation. The name and address of the registered agent may be changed from time to time by the Board of Directors.

1.4 Records. The Board of Directors may keep the books of the Corporation in such place or places as they may from time to time determine in accordance with the Illinois Not For Profit Corporation Act.

#### **ARTICLE II PURPOSE AND GOALS**

2.1 Purposes. The Corporation is organized and shall at all times be operated exclusively for charitable, educational and scientific purposes within the meaning of Section 501(c)(3) of the Code (as defined below). The Corporation’s purpose and mission are to promote venous and lymphatic health through research, education, development and dissemination of knowledge with respect to same, including, without limitation, the raising of funds to enable the American Venous Forum to engage in activities in furtherance of such purposes.

2.2 Powers. The Corporation shall have and be permitted to exercise all powers, rights and privileges as are authorized by the Illinois Not For Profit Corporation Act and which are consistent with its status as a corporation organized and operated pursuant to Section 501(c)(3) of the Code.

2.3 Funds. The corporation may seek gifts, contributions, donations, and bequests for the purposes of the Corporation and all funds received by the corporation shall be dedicated to and invested solely for such purposes. The Board of Directors may establish guidelines for the acceptance or refusal of gifts, contributions, donations, or bequests and the disbursement of funds by the Corporation in such manner as may, in the judgment of the Board of Directors, be consistent with the purposes of the Corporation. Donors may contribute to the Corporation by delivering calls to the Corporation, making checks payable to the Corporation, endorsing securities to the order of Corporation, naming the Corporation in deeds or other instruments of title, or by otherwise naming or identifying the Corporation in an instrument of transfer or conveyance at the time of contribution.

2.4 Nondiscrimination. In the pursuit of its purposes and the exercise of its powers, the Corporation shall make its services and activities available to the community that it serves regardless of race, color, creed, gender, sexual orientation or national origin.

2.5 Supporting Organization. The Corporation is designed to qualify as a supporting organization operated, supervised or controlled by the sole Member (as defined in Section 4.1, below and sometimes referred to herein as the "Supported Organization"), as described in section 509(a)(3) of the Code and the provisions hereof shall be interpreted accordingly.

### **ARTICLE III** **PROHIBITED PRACTICES**

No part of the net earnings of the Corporation shall inure to the benefit of any private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the exempt purposes set forth in Article II of these Bylaws.

Notwithstanding anything herein contained to the contrary, no action shall be required or permitted to be taken under these Bylaws or by the officers or directors of the Corporation which would not be permitted to be taken by an organization described in sections 501(c)(3) and 509(a)(3) of the Code or which would result in the imposition of federal tax under sections 4941 through 4945, inclusive, of the Code.

The Corporation shall distribute its income for each tax year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by section 4942 of the Code. Furthermore, during any period in which the corporation is a private foundation within the meaning of Section 509(a), the Corporation will not:

- (a) engage in any act of self-dealing as defined in section 4941(d) of the Code;
- (b) retain any excess business holdings as defined in section 4943(c) of the Code;
- (c) make any investments in a manner that would subject it to tax under section 4944 of the Code; or
- (d) make any taxable expenditure as defined in section 4945(d) of the Code.

No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, except as otherwise provided in subsection 501(h) of the Code, and the corporation shall not participate or intervene in, including the publication or distribution of statements, any political campaign on behalf of or in opposition to any candidate for public office.

### **ARTICLE IV** **MEMBERS**

4.1 Membership. The corporation shall have one (1) member, which shall be American Venous Forum, an Illinois not for profit corporation (the "sole Member").

4.2 Manner of Sole Member Action. Any matter with respect to which a member of the Corporation would be required or entitled to vote (including, without limitation, electing directors of the Corporation as provided herein), by written consent of the sole Member setting forth the action so

taken, signed by the sole Member, with the approval of the sole Member's board of directors, as appropriate.

## **ARTICLE V** **COVENANTS**

5.1 Confidential Information. Members, directors, officers, committee members and staff of the Corporation shall abide by such confidentiality policies relating to confidential information of the Corporation as the Board of Directors may establish from time to time.

5.2 Conflicts of Interest/Disciplinary Process. The Board of Directors may establish from time to time such rules or policies with respect to the ethical conduct of its members, including without limitation, procedures and policies for dealing with conflicts of interest and the discipline of its members in the event of a breach of any such rules or policies.

## **ARTICLE VI** **AVFF BOARD OF DIRECTORS**

6.1 Powers and Responsibilities. The AVFF Board of Directors shall have full responsibility for the management, direction and control of the business, policies and affairs of the Corporation, subject only to the limitations set forth in these Articles of Incorporation, these Bylaws, or by applicable law.

6.2 Composition of Board of Directors/Eligibility. The AVFF Board of Directors of the Corporation shall consist of a minimum of ten (10) members and a maximum of eighteen (18) as the sole Member shall determine from time to time, which number of directors shall include (a) the individuals serving in the offices of President, Vice President, Secretary, and Treasurer; a minimum of five (5) and a maximum of thirteen (13) at-large directors; and the President of the sole Member. The individual serving as the AVF President shall be a voting member of the AVFF Board of Directors. The individual serving as the AVF President shall be entitled to vote and shall be considered a director for purposes of these Bylaws or otherwise under the Illinois Not for Profit Corporation Act. Voting Members (as that term is defined in the Bylaws of the sole Member) of the sole Member or other individuals who are not members of the sole Member who have a demonstrated interest in the field of venous and lymphatic health shall be eligible to be directors of the Corporation; provided, however, that no individual who is a "disqualified person" (as defined below) shall be eligible to serve as a director. For purposes of these Bylaws, "Disqualified Person" means a person (a) defined as such in section 4946 of the Code, or (b) controlled or otherwise influenced by one or more Disqualified Persons, but shall not include any person who is a Disqualified Person within the meaning of section 4946 of the Code solely by reason of being a "foundation manager" within the meaning of section 4946(b) of the Code. Notwithstanding the foregoing, any individual who is otherwise eligible to serve as a director of the Corporation under this Section who is also a director and/or officer of the sole Member shall be so eligible only so long as at least seventy-five percent (75%) of the number of directors of the Corporation at any time is comprised of individuals who are not also directors or officers of the Sole Member.

6.3 Director Terms of Service.

6.3.1 Directors Serving as Officers. The individuals serving as President, Vice President, Secretary, and Treasurer shall, by virtue of their status as such, serve as directors for such terms as are coterminous with their respective terms of their respective offices as set forth in Section 7.2, below. Officers shall serve in such capacity for a term of two (2) years, renewable once for a total of four (4) years of service as such, nonrenewable for at least one year.

6.3.2 At-Large Directors. Each at-large director who is not an officer, shall serve in such capacity for a term of two (2) years, renewable once, for a total of four (4) years of service as such, nonrenewable for at least one year.

6.4 Manner of Election. Directors shall be appointed by the sole Member at the annual meeting of the Board of Directors. Directors appointed at such annual meeting shall assume such positions at the conclusion of such annual meeting.

6.5 Resignation. Any director may resign from the Board of Directors at any time by giving written notice to the President of the Corporation. An individual serving as a director by virtue of being an officer of the Corporation shall, if such individual resigns or otherwise ceases to serve in such office, be deemed to have also resigned or otherwise ceased to serve in such office.

6.7 Removal. Any director may be removed from the Board of Directors with or without cause by the sole Member. Any individual serving as a director by virtue of being an officer of the Corporation who is removed from such office shall also be deemed to have been removed as a director.

6.8 Vacancies. In case of a vacancy for any reason in any at-large directorship (including, without limitation, the death, resignation or removal) before the expiration of the term of such at-large directorship, the sole Member may choose to leave the position vacant or may appoint an eligible Voting Member of the sole Member as successor to serve for the unexpired portion of the term of the vacant at-large directorship.

6.9 Place of Meeting. The Board of Directors may hold its meetings at such place or places within or without the State of Illinois as they may from time to time determine.

6.10 Annual Board Meeting. The Annual Meeting of the Board of Directors for the transaction of such business as shall come before the Board of Directors at such meetings shall be held at such other time and place as shall be designated in the notice of such meeting pursuant to Section 6.13, below.

6.11 Regular Meetings. In addition to its annual meeting, the Board of Directors shall hold such additional regularly scheduled meetings throughout the year as may be determined by the Board of Directors.

6.12 Special Meetings. Special Meetings of the Board of Directors may be scheduled and convened at any time at the request of the President or by written petition signed by any five (5) directors and delivered to the President and Secretary.

6.13 Notice. The President or the Secretary of the AVFF Corporation shall give notice of each annual and special meeting by mailing or transmitting by facsimile or other electronic transmission the notice at least seven (7) days before any meeting of the Board of Directors to each director. Such meetings may be scheduled during any prior regularly scheduled meeting. Such notice may be waived by any director. The business to be transacted and the purpose of any annual or special meeting of the Board of Directors shall be specified in the notice or waiver of notice of such meeting unless required by these Bylaws or applicable law. At any meeting attended by all of the directors, any business may be transacted, notwithstanding the lack of due notice of such meeting.

6.14 Quorum. At any meeting of the Board of Directors, a majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If the number of directors necessary to constitute a quorum shall fail to attend at the time and place fixed for an annual or special meeting of the Board of Directors, the directors in attendance

may adjourn from time to time without notice or other announcement at the meeting unless the requisite number of directors to constitute a quorum shall attend. The directors present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during the meeting of that number of directors whose absence would cause less than a quorum

6.15 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 except where otherwise provided by these Bylaws or by applicable law.

6.16 Action without a Meeting. Any action required by this Act to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors or a committee thereof, may be taken without a meeting if a consent in writing or electronic, setting forth the action so taken, shall be approved in writing or electronic by all of the directors and all of any non-director committee members entitled to vote with respect to the subject matter thereof, or by all the members of such committee, as the case may be. Such written or electronic consents shall be evidenced by one or more written or electronic approvals, each of which sets forth the actions taken and provides a written or electronic record of approval, and shall be filed with the minutes of the Corporation.

6.17 Participation in Meetings by Electronic Means of Communication. Directors and non-director committee members may participate in and act at any meeting of the Board of Directors or committee through the use of conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

## **ARTICLE VII** **OFFICERS**

7.1 Officers. The officers of the Corporation shall be the President, the Vice President, the Secretary, the Treasurer and the Past President.

7.2 Terms of Service. The President, Vice President, Secretary, and Treasurer shall serve in such offices for terms of two (2) years, renewable once for a total of four (4) years of service as such, nonrenewable for at least one year.

7.3 Eligibility/Manner of Election.

7.3.1 President. Existing directors of the Corporation who (a) are certified as either an MD or DO by a recognized certifying board or (b) scientists who have demonstrated involvement in and a commitment to the Field through research, study, scholarship, or teaching shall be eligible to serve as President of the Corporation. Any Distinguished Fellow of the Sole Member shall also be eligible to serve as President of the Corporation.

7.3.2 Vice President, Secretary and Treasurer. Existing directors of the Corporation shall be eligible to serve as Vice President, Secretary, or Treasurer of the Corporation.

7.3.3 Manner of Election. The President, Vice President, Secretary and Treasurer shall be elected by the AVFF Board of Directors at its annual meeting each year.. Officers elected at such annual meeting shall assume such positions at the conclusion of such annual meeting.

7.4 Powers and Duties.

7.4.1 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 be in charge of the business and affairs of the Corporation; he or she shall see that the resolutions and directives of the Board of Directors are carried into effect in those instances in which that responsibility is assigned to some other person by the Board of Directors. In general, the President shall discharge all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The President shall preside at all meetings of the Board of Directors and be responsible for scheduling all meetings of the Board of Directors. The President may determine the order of business to be conducted at Board of Directors meetings.

- 7.4.2 Vice President. The Vice President shall temporarily assume the duties of the President in the absence of the President and when so acting, shall have all the powers of and be subject to all of the restrictions upon the President. The Vice President shall perform such other duties and have such other powers as the Board of Directors or the President may from time to time prescribe.
- 7.4.3 Secretary. The Secretary or its designee shall record the minutes of the meetings of the Board of Directors and the Executive Committee in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by the law; be custodian of the corporate records; and perform all duties incident to the office of Secretary.
- 7.4.4 Treasurer. The Treasurer shall also have supervision through the office of the Executive Director of all monies, securities and other valuable properties of the Corporation and shall oversee accurate accounts of the receipts and disbursements of the Corporation in books belonging to it. The Treasurer shall ensure that all monies and other valuable effects are deposited in the name and to the credit of the Corporation in such accounts and in such depositories as may be designated by the Board of Directors. The Treasurer shall render to the President and the Board of Directors whenever requested or otherwise required, a written detailed account of the transactions and of the financial condition of the Corporation, including a statement of all its assets, liabilities, and financial transactions. The Treasurer shall perform such other duties as the Board of Directors, through the President, direct, and such other duties as usually pertain to the office of Treasurer.

The Treasurer shall be relieved of all responsibility for any securities or monies or the disbursement thereof committed by the Board of Directors to the custody of any other person or Corporation, or the supervision of which is delegated by the Board of Directors to any other officer, agent or employee, or for the performance of any other duties of the Treasurer delegated by the Board of Directors to any other officer, agent or employee, and he or she shall not be responsible for any actions of any other officer, agent or employee of the Board of Directors.

7.5 Resignation/Removal. Any officer may resign at any time by delivering written notice to the President or Secretary. Any officer may be removed from office with or without cause, by a two-thirds (2/3) vote of the Board of Directors or by the sole Member. An individual serving as an officer, who resigns, is removed or otherwise ceases to serve in such office for any reason shall also cease as of the time to be a director of the Corporation.

7.6 Vacancies.

- 7.6.1 President. In the event of the President's death, resignation or removal while in office, an interim President will be select in the process set forth in this Section. The interim President's term will end when a replacement President is selected by the Board of Directors of the Corporation as set forth in 7.3. The replacement President's term shall last for the remainder of the initial President's term. The Vice President shall assume the office of President only when the Vice President is qualified to serve as President as set forth in Section 7.3.1. In the event that the Vice President is not eligible to serve as President, the Board of Directors of the Corporation will select an interim President from the remaining officers, provided that the officer is qualified to serve as President as set forth in Section 7.3.1.
- 7.6.2 Vice President, Secretary, Treasurer and Past President. In the event of the death, resignation or removal while in office of the Vice President, Secretary, Treasurer or the Past President, the sole Member shall fill such vacancy by appointment by the Sole Member, as soon as practicable for the unexpired portion of such term.

## **ARTICLE VIII** **EXECUTIVE DIRECTOR**

. The Board of Directors may elect to hire a paid independent association management company to carry out policies and administrative duties set by the Board of Directors, for conducting the daily affairs of the Corporation and for the employment of all other paid Corporation personnel, including an Executive Director for the Corporation to have general charge of the day-to-day operations and management of the Corporation. Such Executive Director may sign in the name of or on behalf of the Corporation any contract or agreement authorized by the Board of Directors and shall do and perform such additional duties as may be assigned by the Board of Directors and/or otherwise expressed in a management agreement.

## **ARTICLE IX** **CONTRACTS AND OTHER DOCUMENTS**

### 9.1 General

- 9.1.1 The Board of Directors, except to the extent otherwise required by applicable law, the Articles of Incorporation, or these Bylaws, may authorize any officer or officers of the Corporation in addition to the President, to enter into any contract or execute and deliver any instrument, note, evidence of debt, loan or documents in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances. Any such contract, instrument, evidence of debt, note, loan or other document shall be signed by the President and the Treasurer, unless otherwise authorized by the Board of Directors.
- 9.1.2 Unless authorized by a specific resolution of the Board of Directors, no contract, loan, mortgage or other agreement, instrument or document shall be executed by any officer of the Corporation on behalf of the Corporation without the express approval of the Executive Committee adopted in accordance with these Bylaws.

9.2 Checks, Drafts, Etc. All checks, and drafts, or other orders for the payment of money issued in the name of the Corporation shall be authorized by the Treasurer or President of Corporation, or the Executive Director, as delegated by resolution of the Board of Directors.

9.3 Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies or other depositories or shall be otherwise entrusted as the Treasurer may from time to time recommend, subject to the approval of the Board of Directors.

## **ARTICLE X** **FISCAL YEAR**

10.1 Fiscal Year. The fiscal year of the Corporation shall be the calendar year unless and until the Board of Directors determines otherwise.

10.2 Submissions. The officers of the Corporation shall submit to the Supported Organization, on no less than an annual basis, financial statements reflecting in detail the transactions the corporation was involved in during the previous calendar year. The financial statements submitted hereunder shall include the corporation's most recent federal tax return, all account statements with respect to the corporation's investments, and a written report by the officers of the corporation detailing the nature of the Corporation's investments, including the fair market value, book value, annual income, and yield of the corporation's assets and investments.

## **ARTICLE XI** **FORCE AND EFFECT**

These Bylaws are subject to the provisions of the Illinois Not For Profit Corporation Act and any amendments, replacements or supplements thereto and the Articles of Incorporation as they may be amended from time to time. If any provision in these Bylaws is inconsistent with a provision in Illinois Not For Profit Corporation or the Articles of Incorporation, the provisions of Illinois Not For Profit Corporation shall control over these Bylaws and the Articles of Incorporation shall control over these Bylaws to the extent of any inconsistency.

## **ARTICLE XII** **INDEMNIFICATION**

The Corporation shall, to the fullest extent provided by the Illinois Not For Profit Corporation Statute and other applicable law, indemnify every director, officer, representative, employee or agent 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, representative, employee, agent, or committee or Council chair or member of the Corporation from against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she 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 of 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/she reasonably believed to be in or not opposed to the best interests of the Society, and with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful. This Article will not apply in any proceeding in which the director, officer, employee, or agent is liable for negligence or misconduct in the performance of his or her duties. Such rights of indemnification will not be exclusive of any other rights to which such director, officer, or employee may be entitled apart from this provision. The Corporation shall have power to purchase and maintain, at the Corporation's expense, insurance on behalf of the Corporation and on behalf of any director, officer, employee, agent, or other person to the extent that power has been or may be granted by statute. The Corporation shall have the power to give other indemnification to the extent permitted by law.

### **ARTICLE XIII AMENDMENTS**

Amendments to these Bylaws may be proposed by the Board of Directors or the written petition of the sole Member and shall be considered made and effective upon written approval of the sole Member.

### **ARTICLE XIV COMPENSATION**

No director, officer, committee member or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation; provided that this provision shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes. No such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. Notwithstanding the foregoing, no Executive Committee member, officer or committee member shall receive compensation from the Corporation for serving in such capacity; provided, however, the Corporation may reimburse expenses of such persons in attending meetings and conducting other activities on behalf of the Corporation.

### **ARTICLE XV LIQUIDATION**

Upon dissolution of the corporation for any reason, the board of directors shall, after paying or making provisions for the payment of the corporation's liabilities, if any, distribute the corporation's net assets, to be distributed to one or more organizations organized and operated exclusively for charitable or educational purposes as shall at the time qualify as an exempt organization or organizations under § 501(c)(3) of the Code having interests and objectives associated as closely as possible with those of the Corporation as the board of directors shall determine provided said organizations are then described in § 170(b)(1)(A)(i) through (vi) of the Code and have been in existence and so described for a continuous period of at least sixty (60) calendar months. In no event shall any of such assets or property be distributed to any trustee or officer, or any private individual. Notwithstanding any of the foregoing provisions of this Article, the distribution of any assets of the corporation in liquidation shall be made in accordance with the Illinois Not For Profit Corporation Act.

### **ARTICLE XVI MISCELLANEOUS**

16.1 Corporate Seal. The Corporation shall have no seal.

16.2 Trademarks. No member may use the Corporation's name or trademarks for personal, commercial purposes or funding purposes without prior approval of the Board of Directors.

16.3 Interpretation. In interpreting these Bylaws, whenever the context so requires, (a) the singular shall include the plural and the plural shall include the singular, and (b) any gender shall include all genders.

16.4 Definition of "Code." All references in these Bylaws to sections of the "Code" shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, and to the corresponding provisions subsequently enacted.

16.5 Headings. The headings in these Bylaws are intended for convenience only and should not affect the meaning or interpretation hereof.