

BYLAWS OF  
INTERNATIONAL COMMUNITY FOR AUDITORY DISPLAY  
A Virginia Nonstock Corporation

**ARTICLE I. NAME OF ORGANIZATION**

The name of this corporation is INTERNATIONAL COMMUNITY FOR AUDITORY DISPLAY and shall also be known as ICAD.

**ARTICLE II. CORPORATE PURPOSE**

**Section 1. General Purposes**

This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. The International Community for Auditory display is incorporated as a nonprofit organization under Virginia's Nonstock Corporation Act for the charitable purpose of furthering individual, institutional, and academic research into, and public awareness of, the creative and effective use of sound as a means for conveying information. As such, it is not organized for the private gain of any person.

No substantial part of the activities of this corporation shall consist of lobbying or propaganda, or otherwise attempting to influence legislation, except as provided in section 501(h) of the Internal Revenue Code of 1986, and this corporation shall not participate in or intervene in (including publishing or distributing statements) any political campaign on behalf of or in opposition to any candidate for public office.

**Section 2. Specific Purposes**

Within the context of the general purposes stated above, this corporation is established to further enable the sharing of information and ideas associated with research into the use of sound to convey information. It is an organizational outgrowth of the International Conference on Auditory Display, a series of conferences conducted to allow researchers in this multidisciplinary field to present to and interact with their peers, where they had previously been scattered within the many conferences and publications of other associated disciplines. ICAD's primary purpose is to foster communication among community members interested in the topic of auditory display by maintaining a Web site, organizing professional conferences, and publishing conference proceedings. Other activities that support this purpose may be pursued in the future.

**ARTICLE III. MEMBERSHIP**

**Section 1. Participation**

The International Community for Auditory Display is a nonprofit, all volunteer organization. Joining the community is free and open to any person or institution in good standing who supports the organization's scientific and educational purposes stated in the Articles of Incorporation and in Article II of these Bylaws. While ICAD exists to openly promote the field of auditory display, joining the community affords no inherent or tangible benefit, and there is no obligation to participate in any of ICAD's forums. In particular, membership in ICAD shall not be predicated on conference attendance. A non-binding membership enrollment agreement for individuals and institutions wishing to join ICAD shall be available on the community's website.

## **Section 2. Qualified Electorate**

Per the Articles of Incorporation and Article IV of these Bylaws, the corporation's Board of Directors includes a number of seats that are to be elected by the membership at ICAD's academic conferences. All categories of registered Individual Attendees at any online and/or in-person conference sponsored by the International Community for Auditory Display (as opposed to "categories" or "classes" of membership identified in Section 3 of this article) shall be regarded as a "Qualified Electorate" of Individual members of the organization for the duration of the conference. As part of the conference registration process, all Attendees shall be made aware of their default eligibility for Individual membership in ICAD, and any Attendee may choose to decline this status.

When any Conference-elected seats on ICAD's Board of Directors are vacant, an election by secret ballot shall be held during a conference to fill these positions. Registered Attendees at the conference identifying as members of the organization in good standing and wishing to participate may individually:

- offer their candidacy for an open seat, and/or
- cast a single corresponding vote for each open seat, and/or
- cast a single corresponding vote for each matter relevant to ICAD's conduct the Board shall choose to place before them.

This Qualified Electorate shall not be augmented by members of the community who are not present at the conference. Furthermore, Attendees must be present to vote, meaning that early voting and voting by proxy is disallowed.

## **Section 3. Categories of Membership**

There shall be three classes of membership:

- 1) Institutional (for university labs/departments, other organizations, or corporations)
- 2) Honorary (for exceptional individuals in the field of Auditory Display)
- 3) Individual (for students and non-students active in any field pertinent to ICAD)

Although one or more representatives from any Institutional member of ICAD may attend a conference, their institution shall not be construed as part of the conference's Qualified Electorate, meaning the institution shall not be allowed to vote individually as an institution. Instead, each such representative in attendance, and so choosing, shall be construed as an Individual member and shall have the same voting rights as any other conference Attendee claiming membership.

## **ARTICLE IV. BOARD OF DIRECTORS**

### **Section 1. General Powers**

The affairs of the corporation shall be managed by its Board of Directors. The Board of Directors shall have control of and be responsible for the management of the affairs and property of the corporation.

### **Section 2. Number, Tenure, Requirements, and Qualifications**

The number of Directors shall be fixed from time-to-time by the Board of Directors, but shall consist of no fewer than nine (9) Directors including the following Executive Officers of the corporation (as determined by Article V of these Bylaws): The President, Secretary, Treasurer, and Director of Communications.

There shall be two types of elected Directors. Conference-elected Directors and Board-elected Directors. Conference-elected Directors shall be elected at the annual ICAD conference (as defined in Article III and in Section 14 of this Article). Board-elected Directors shall be elected by a majority of the incumbent members of the Board of Directors, which shall be understood to include all Directors whose terms have not expired at the time of such election, excepting that no Director may vote for their own re-election. There shall be no differences in the powers or duties of these two forms of Directors other than the method of their election, the nature and purpose of their respective positions, and their corresponding responsibilities. The Board shall strive to maintain a roster of at least four (4) Conference-elected Directors.

The Directors on the Board of Directors shall, upon their election, immediately enter upon the performance of their duties and shall continue in office until expiration of the term for which they were elected. Each such Director shall hold a term of three years, with the exception of ICAD Conference Organizers (a Board-elected Director defined below in Section 12 of this Article).

At the approximate end of a Director's term, the Board shall have the discretion to extend or slightly reduce the length of the Director's term to accommodate the administration of a new election to the position. The Board shall endeavor to achieve a roster of annually staggered terms, and when necessary, shall have the discretion to extend a given Director's term by a year to achieve this or any other reasonable purpose. Directors may be re-elected by the Board or re-elected at Conferences to serve consecutive terms of membership on the Board.

An Advisory Council of non-voting members may be created whose duties are as described in Section 13 of this Article. Members of the Advisory Council shall be elected by unanimous vote of the Board of Directors.

No two Directors on the Board of Directors related by blood or marriage/domestic partnership within the second degree of consanguinity or affinity may serve on the Board of Directors at the same time, unless unanimously voted for by all Directors on the Board.

Each Director on the Board of Directors shall be required to participate in at least one Board meeting per year or otherwise be active in committee work or other Board activities.

### **Section 3. Regular Meetings**

The Annual General Meeting (AGM) of the Board of Directors shall be held at a time and day (ideally during the annual ICAD conference) at a physical and/or virtual location designated by the Executive Committee (defined below in Article VI, Section 3) of the Board of Directors. Two additional regular meetings shall be held between each AGM, for a total of at least three regular meetings per year. Notice of all regular meetings shall be sent to all Directors on the Board of Directors no less than ten (10) days, prior to the meeting date.

A majority of the Directors present, whether or not a quorum is met, may adjourn any meeting to another time and place. Notice of any adjournment to another time and place shall be given to all Directors, including those who were not present at the time of the adjournment.

### **Section 4. Special Meetings**

Special meetings of the Board of Directors may be called by or at the request of the President, Secretary, or any two Directors on the Board of Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any location (including virtual), as the place for holding any special meeting of the Board called by them. Notice of any special meeting of the Board of Directors shall be given at least two (2) days in advance of the meeting.

## **Section 5. Notice**

Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a 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 meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

## **Section 6. Quorum**

The Secretary, or other Executive Committee member if necessary, shall determine whether quorum is met for any meeting of the Board of Directors.

The presence of at least two thirds (2/3) of the current voting Directors on the Board of Directors shall be necessary at any meeting to constitute a quorum to transact business, but a lesser number shall have power to adjourn to a specified later date. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of Directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting. The act of a majority of the Directors on the Board of 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 law or by these Bylaws.

If quorum is not met after two sequential regular meetings of the Board, a simple majority of the Directors on the Board shall be sufficient to meet quorum and transact business at the next regular meeting.

## **Section 7. Forfeiture and Removal**

Any Director on the Board of Directors may be unseated, by a successful motion for such removal and a subsequent affirmative vote of at least three-quarters (3/4) of the other Directors, if it is judged that the best interest of the corporation would be served thereby. Furthermore, each year at the AGM, any Director who, by movement of the Board, is judged to have failed to fulfill the requirements set forth in Section 2 of this Article shall be asked to automatically forfeit their seat on the Board (subject to the same vote, if necessary).

However, no Director on the Board of Directors shall be removed (by forfeiture or vote) from their position without an opportunity to be heard before a corresponding vote is held. Notice of such proposed removal shall be given to the Director in question at least twenty (20) days prior to the meeting at which the motion shall be presented, setting forth the reasoning of the Board for such removal in writing. All of the other Directors on the Board must also be given an equivalently informative notice of the proposed removal at least twenty (20) days in advance of the proposed action. Failure to provide these notices in a timely manner will obviate a standing motion for removal.

An Officer who has been removed from their seat on the Board of Directors shall automatically be removed from office.

## **Section 8. Vacancies**

Whenever any vacancy occurs on the Board of Directors it shall be filled at the discretion of the Board, striving to maintain a balance of Conference-elected and Board-elected Directors, as described in Section 2 of this Article. Vacancies may be created and filled according to specific methods approved by the Board of Directors.

Any Director may resign by giving written notice to the President or the Secretary. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a Director's resignation is effective at a later time, the

Board may elect a successor to take office as of the date when the resignation becomes effective.

### **Section 9. Compensation**

Directors on the Board of Directors shall not receive any compensation for their services as Directors.

### **Section 10. Board Actions Outside of Meetings**

Any action that would be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing (describing the action to be taken) shall be agreed to in writing by at least two-thirds (2/3) of all of the Directors following notice of the intended action is sent to all Directors on the Board of Directors. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. All such consents shall be filed with the minutes of the proceedings of the Board.

### **Section 11. Confidentiality**

In the event that a matter requiring confidentiality arises, the Board may vote to not discuss or disclose such information until a simple majority of the Board determines either a) that such information is already a matter of public knowledge or b) that confidentiality is no longer required. Directors shall use discretion and good business judgment in discussing the affairs of the Corporation with third parties.

### **Section 12. ICAD Conference Organizers**

A single ICAD Conference Organizer, preferably, a Conference Chair, shall be included as an ex officio Board-elected Director at the first Board meeting following the approval of their bid to host the ICAD conference. An ICAD Conference Organizer shall hold office until the Annual General Meeting (AGM) in the year following their conference. In general, the Board will include two Directors who are Conference Organizers, one organizing the up-coming conference and one having organized the most recent conference.

### **Section 13. Advisory Council**

An Advisory Council may be created whose members shall be elected by a unanimous vote of the Board of Directors. Advisory Council members shall have no duties, voting privileges, nor obligations for attendance at regular meetings of the Board. An exception shall be made when an Advisory Council member is appointed as Conference Organizer during which time they shall regain voting rights as a Board-appointed Director on the Board of Directors for the time they serve as a Conference Organizer as specified in Section 12 of this Article.

Advisory Council members may attend meetings of the Board at the invitation of a Board Director. Advisory Council membership shall be permanent, at the pleasure of the Advisor, and members of the Advisory Council shall possess the desire to serve the community and support the work of the corporation by providing expertise and professional knowledge.

### **Section 14. Election of Conference-Elected Board Members**

The election of Conference-elected Board members shall be held at the annual ICAD conference. Only those registered to attend the conference (or otherwise associated with the conference, as determined by the Board) are eligible to be nominated and to vote in the election.

The Board of Directors shall endeavor to give notice that an election will occur at least one month before the start of the conference. Notice of the procedures, date, and time of the election shall be given no later than the first day of the conference. Nominations for candidates shall be accepted starting the first day of the conference and shall close at least

24 hours before the vote is scheduled to occur. Elections by secret ballot shall be facilitated by the Secretary of the Board of Directors, who shall be in charge of collecting the votes and presenting the results to the full Board. The Board shall vote to certify the election with a majority vote of the Directors.

In the event that a conference is not scheduled for a given year, the Board may appoint a committee to identify one or more candidates for any vacant seat or seats on the Board and conduct an election for these positions by the incumbent members of the Board.

### **Section 15. Parliamentary Procedure**

In the event that the Board disagrees on procedural matters, the Board shall default to Robert's Rules of Order.

## **ARTICLE V. OFFICERS**

The Executive Officers of the corporation shall be the President, Secretary, Treasurer, and Director of Communications. The holders of these four offices shall be elected to their positions by the incumbent Board of Directors. These four Executive Officers shall be ex officio members of the Board of Directors and shall be the Board's presiding officers, also known as the Executive Committee.

The Board may appoint, authorize, and define any additional Officers and/or Executive Officers that the corporation may require and may determine by majority vote whether these Officers should also serve as on the Board as ex officio members. Directors serving as Conference Organizers shall not be construed as Executive Officers of the corporation unless they also hold an Executive office on the Board. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may be elected concurrently as the President.

### **Section 1. President**

The President shall be the general manager of the corporation and shall supervise, direct, and control the corporation's activities, affairs, and Officers. The President shall preside at the meetings of the Board of Directors and Executive Committee meetings. The President shall have such other powers and duties as the Board or these Bylaws may prescribe.

In the case that the President is incapacitated or absent for any meeting, the Board shall elect an Acting President to preside over the meeting from either the Board of Directors or, if impaneled, the Advisory Council.

### **Section 2. Secretary**

The Secretary shall attend all meetings of the Board of Directors and Executive Committee, and, assisted by other Directors on the Executive Committee, will serve as the Board's record keeper. The Secretary's duties shall consist of:

- A. Record of Minutes: The Secretary shall keep or cause to be kept a record of minutes of all meetings, proceedings, and actions of the Board, and of committees of the Board. The minutes of meetings shall include the time and place that the meeting was held, whether the meeting was regular or special (if special, how authorized), the notice given, the names of those present at Board and committee meetings, and whether quorum was reached.
- B. Organizational Records: The Secretary shall keep or cause to be kept a copy of the Articles of Incorporation and Bylaws, as amended to date.

- C. List of Committees: The Secretary shall keep or cause to be kept a record of all committees created by the Board, the name of the Chair of each committee, and a list of other Board Directors on each committee.
- D. Director Conflict of Interest Statements: The Secretary shall keep or cause to be kept the signed Conflict of Interest Statements as defined in Article VII Section 6.
- E. Notices and Other Duties: The Secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Secretary shall have such other powers and perform such other duties as the Board, or the Bylaws may prescribe.

### **Section 3. Treasurer**

The Treasurer's duties shall be:

- A. Books of Account: The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the corporation's properties and transactions. The Treasurer shall send or cause to be given to the Directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any Director at all reasonable times.
- B. Tax Filing: The Treasurer shall fulfill any annual Federal or State tax reporting requirements.
- C. Deposit and Disbursement of Money and Valuables: The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the corporation with such depositories as the Board may designate, shall disburse the corporation's funds as the Board may order, shall render to the President and the Board, when requested, an account of all transactions as Chief Financial Officer and of the financial condition of the corporation, and shall have such other powers and perform such other duties as the Board or these Bylaws may prescribe.
- D. Bond: If required by the Board, the Treasurer shall give the corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the office and for restoration to the corporation of all of its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the Treasurer on their death, resignation, retirement, or removal from office. The Board may purchase the bond as specified in Article VIII Section 3 of these Bylaws.

### **Section 4. Director of Communications**

The Director of Communications' duties shall be:

- A. Website and Email Addresses: The Director of Communications shall keep and maintain, or cause to be kept and maintained the icad.org website and all icad.org email addresses.
- B. Social Media Accounts: The Director of Communications shall keep, or cause to be kept a list of all ICAD social media accounts and passwords. The Director of Communications may grant other Board Directors the ability to administer these accounts. The Board may take action to remove any content posted on any account.

### **Section 5. Terms and Election of Officers**

The election of Officers shall be held at the Annual General Meeting (AGM) of the Board of Directors. Those Officers elected shall serve a term of three (3) years, commencing immediately.

Elections shall be facilitated by the current Secretary of the Board of Directors. The President's vote in any such election of an officer shall only be made known to the Secretary (or acting Secretary), and this vote shall be counted together with those of the other Directors on the Board. In the case of a tie, the President's vote shall be removed to decide the results of the election.

### **Section 6. Removal/Resignation of Officers**

Officers are subject to the same removal process as other Board Directors as specified in Article IV Section 7 of these Bylaws. An Officer who has been removed as a Director of the Board of Directors shall automatically be removed from office and a successor shall be elected for the unexpired term.

Any Officer may resign their position at any time by giving written notice to the corporation. The resignation shall take effect as of the date the notice is received or as specified in the resignation. The acceptance of the resignation need not be accepted to be effective. Any resignation shall be without prejudice to the rights, if any, of the corporation under any contract to which the Officer is a party.

In the case of the removal or resignation of the President, the senior-most Officer will immediately oversee the election of an interim President until the next AGM or a time voted on by the Board (Seniority defined in order: Secretary, Treasurer, Director of Communications).

### **Section 7. Vacancies**

Nominations to fill vacancies which occur between AGMs shall be sent in writing to the Board Directors at least two (2) weeks prior to the next meeting at which the election will be held. The persons so elected shall hold office for the unexpired term for that vacancy.

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office, provided, however, that vacancies need not be filled on an annual basis.

## **ARTICLE VI. COMMITTEES**

The Board may create one or more committees as needed to consider, investigate, and take actions on tasks as requested by the Board.

### **Section 1. Committee Formation and Dissolution**

The Board of Directors, by resolution adopted by a majority of the Directors then in office, provided a quorum is present, may create one or more committees each consisting of one or more Directors with at least one committee chair to serve at the pleasure of the Board. The Board appoints all committee chairs.

The Board may take action to dissolve committees.

### **Section 2. Meetings and Actions of Committees**

Meetings and actions of committees of the Board shall be governed by, held, and taken in accordance with these Bylaws concerning meetings and other Board actions, except that the time for regular meetings of such committees and the calling of special meetings of such committees may be determined by the committees themselves. Minutes of each meeting of any committee of the Board shall be kept and shall be filed with the corporate records. The Board may adopt rules for the government of any committee, provided they are consistent with these Bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules.



### **Section 3. Executive Committee**

The four Executive Officer positions and any additional Executive Officer positions established by the Board of Directors as ex officio members of the Board shall serve as the members of the Board's standing Executive Committee. Except for the power to amend the Articles of Incorporation and Bylaws, the Executive Committee shall have all the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors and is subject to the direction and control of the full Board.

## **ARTICLE VII. Conflict of Interest and Compensation**

### **Section 1: Purpose**

The purpose of the conflict-of-interest policy is to protect this tax-exempt organization's (the Organization) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

### **Section 2: Definitions**

#### **A. Interested Person**

Any Director (including Officers), Advisory Council member, or member of a committee with governing Board-delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

#### **B. Financial Interest**

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
2. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect money being paid for work or a service, as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing Board or committee decides that a conflict of interest exists.

### **Section 3. Procedures**

- A. **Duty to Disclose.** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Directors and members of committees with governing Board-delegated powers considering the proposed transaction or arrangement.
- B. **Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person,

they shall leave the governing Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

C. Procedures for Addressing the Conflict of Interest

1. An interested person may make a presentation at the governing Board or committee meeting, but after the presentation, they shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
2. The chairperson of the governing Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
3. After exercising due diligence, the governing Board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing Board or committee shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

D. Violations of the Conflicts of Interest Policy

1. If the governing Board or committee has reasonable cause to believe a Director has failed to disclose actual or possible conflicts of interest, it shall inform the Director of the basis for such belief and afford the Director an opportunity to explain the alleged failure to disclose.
2. If, after hearing the Director's response and after making further investigation as warranted by the circumstances, the governing Board or committee determines the Director has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

**Section 4. Records of Proceedings**

The minutes of the governing Board and all committees with Board-delegated powers shall contain:

- A. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing Board's or committee's decision as to whether a conflict of interest in fact existed.
- B. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

## **Section 5. Compensation**

- A. A voting member of the governing Board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- B. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- C. A voting member of the governing Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is not prohibited from providing information to any committee regarding compensation.

## **Section 6. Statements**

Each Director and member of a committee with governing Board-delegated powers shall, at the beginning of each term, sign a statement which affirms such person:

- A. Has received a copy of the conflicts of interest policy,
- B. Has read and understands the policy,
- C. Has agreed to comply with the policy, and
- D. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

These statements shall be distributed and collected by the Executive Committee at the AGM.

## **Section 7. Periodic Reviews**

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted at a minimum of every two years. The periodic reviews shall, at a minimum, include the following subjects:

- A. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- B. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

The Executive Committee shall establish a Board Review Committee to conduct the review and report back to the Board in a timely manner.

## **ARTICLE VIII. INDEMNIFICATION**

### **Section 1. General**

To the full extent authorized under the laws of Virginia, the corporation shall indemnify any Director, Officer, employee, or agent, or former Director, Officer, employee, or agent of the corporation, or any person who may have served at the corporation's request as a Director or Officer of another corporation (each of the foregoing Directors, Officers, employees,

agents, and persons is referred to in this Article individually as an "indemnitee"), against expenses actually and necessarily incurred by such an indemnitee in connection with the defense of any action, suit, or proceeding in which that indemnitee is made a party by reason of being or having been such a Director, Officer, employee, or agent, except in relation to matters as to which that indemnitee shall have been adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of a duty. The foregoing indemnification shall not be deemed exclusive of any other rights to which an indemnitee may be entitled under any bylaw, agreement, resolution of the Board of Directors, or otherwise.

### **Section 2. Expenses**

Expenses (including reasonable attorneys' fees) incurred in defending a civil or criminal action, suit, or proceeding may be paid by the corporation in advance of the final disposition of such an action, suit, or proceeding, if authorized by the Board of Directors, upon receipt of an undertaking by or on behalf of the indemnitee to repay such an amount if it shall ultimately be determined that such an indemnitee is not entitled to be indemnified hereunder.

### **Section 3. Insurance**

The corporation may purchase and maintain insurance or bonds on behalf of any person who is or was a Director, Officer, employee, or agent against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the corporation would have the power or obligation to indemnify such a person against such liability under this Article.

## **ARTICLE IX. BOOKS AND RECORDS**

The corporation shall keep complete books and records of account and minutes of the proceedings of the Board of Directors. The corporation shall keep the original articles of incorporation and Bylaws, as amended to date, which shall be open to inspection by the Directors at all reasonable times.

### **Section 1. Inspection**

The Secretary shall, on the written request of any Director, furnish to that Director a copy of the articles of incorporation and Bylaws, as amended to date.

Every Director shall have the absolute right at any reasonable time to inspect the corporation's books, records, documents of every kind, physical properties, and the records of each of its subsidiaries.

### **Section 2. Annual Report**

The Board shall cause an annual report to be sent to each of the Directors on the Board of Directors within 120 days after the end of the corporation's fiscal year. That report shall contain the following information, in appropriate detail, for the fiscal year:

- A. The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year.
- B. The principal changes in assets and liabilities, including trust funds.
- C. The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes.
- D. The expenses or disbursements of the corporation for both general and restricted purposes.
- E. Any information required by any other section of these Bylaws.

- F. The annual report shall be accompanied by any report on it of independent accountants or, if there is no such report, by the certificate of an authorized Officer of the corporation that such statements were prepared without audit from the corporation's books and records.
- G. This requirement of an annual report shall not apply if the corporation receives less than \$25,000 in gross receipts during the fiscal year, provided, however, that the information specified above for inclusion in an annual report must be furnished annually to all Directors.

## **ARTICLE X. AMENDMENTS**

### **Section 1. Articles of Incorporation**

The Articles of Incorporation may be amended in any manner at any regular or special meeting of the Board of Directors, provided that specific written notice of the proposed amendment of the Articles setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Director at least ten (10) days in advance of such a meeting. All amendments of the Articles of Incorporation shall require the affirmative vote of an absolute majority of Directors then in office.

### **Section 2. Bylaws**

The Board of Directors may amend these Bylaws by two thirds (2/3) vote of all voting Directors at any regular or special meeting. Written notice setting forth the proposed amendment or summary of the changes to be affected thereby shall be given to each Director within the time and the manner provided for the giving of notice of meetings of Directors.

## **ADOPTION OF BYLAWS**

We, the undersigned, are all of the initial Directors or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing Bylaws, consisting of the 12 preceding pages, as the Bylaws of this corporation.

ADOPTED AND APPROVED by the Board of Directors on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Myounghoon Jeon (Philart), President – ICAD

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Areti Andreopoulou, Secretary - ICAD