

**BYLAWS**  
**OF**  
**THE ACADEMY OF PHYSICIANS IN CLINICAL RESEARCH**  
**(a Virginia nonstock corporation)**

**Article I**  
**Name**

The name of the organization shall be **The Academy of Physicians in Clinical Research** (hereinafter referred to as "APCR"), a nonprofit corporation formed under the Virginia Nonstock Corporation Act (the "Act") and laws of the Commonwealth of Virginia. These are the Bylaws (herein referred to as the "Bylaws") of APCR, an international organization.

**Article II**  
**Purposes and Restrictions**

**Section 1. Purposes.** The purposes for which APCR is organized and shall be operated are (i) to prevent and cure disease and protect and enhance the welfare of patients and study subjects through the acquisition, dissemination, and evaluation of knowledge concerning medicines and devices development, (ii) represent physicians directly or indirectly involved in clinical research endeavors, (iii) enhance the proficiency of physicians directly or indirectly involved in clinical research, (iv) promote the acquisition and dissemination of knowledge concerning the therapeutic action, investigation, and development of pharmaceuticals, biologics, medical devices, and diagnostics, and (v) any other legal purpose that furthers the mission of the organization.

**Section 2. Restrictions.** Notwithstanding any other provision of the Articles of Incorporation, these Bylaws, or any applicable law, APCR shall not have the power to carry on any activities which would cause APCR to fail to qualify or to fail to continue to qualify as an organization exempt from federal income tax under Section 501(c) (6) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax code) (the "Code").

**Section 3. No Inurement.** Notwithstanding any other provision of the Articles of Incorporation, these Bylaws, or any applicable law, APCR shall not engage in any of the following activities:

- a. No part of the earnings of APCR shall inure to the benefit of or shall be distributable to any private individual or person within the meaning of Section 501(c) of the Code, provided, however, that APCR may pay reasonable compensation for services rendered to it and may provide for the reimbursement of expenses reasonably incurred on its behalf.
- b. No dividend shall be paid by APCR, and no part of the income of APCR, shall be distributed to its member(s) Board of Trustees (as defined in Article V hereof and hereinafter referred to as the "Board"), provided, however, that, subject to Article II hereof, APCR may confer benefits upon its member(s) in conformity with its purposes and may make distributions to its member(s) or others as permitted by the Act and any successor provisions enacted or amended now or hereafter upon dissolution or final liquidation of APCR.

### **Article III Offices**

APCR shall maintain in the Commonwealth of Virginia a registered office and a registered agent at such office, and may have other offices within or without the Commonwealth of Virginia as shall be determined by the Board.

### **Article IV Membership**

**Section 1. Active Membership.** Active members shall be limited to physicians directly or indirectly engaged in clinical research and medicines development endeavors. The Board may adopt interpretations and guidelines consistent with these Active Membership eligibility standards. Active Members in good standing, having paid annual dues, shall be entitled to: (i) vote on matters submitted to the membership of APCR, and (ii) serve as a Committee Member, Committee Chair, or member of the Board. All references herein to membership voting or member-only eligibility for the Board shall be referenced as applying to Active Members only.

**Section 2. No Discrimination.** APCR shall not deny membership to any individual based on his or her gender, race, age, ethnic background, nationality, sexual orientation, physical challenge, or political or religious beliefs.

**Section 3. Other Membership Classifications.** The Board may from time to time establish one (1) or more non-voting, non-office-holding classes of membership in APCR. The terms and conditions of such membership classifications shall be determined and defined by the Board in its sole discretion; provided, however, that no such membership classifications shall have the right to vote or hold office in APCR. Such classes of membership may be established as appropriate for recognition, patrons, or for interested non-professionals.

**Section 4. Duration of Membership and Resignation.** Any Member may resign his or her membership in APCR at any time by filing a written resignation with the President or the Secretary. All rights, privileges and interests of the resigning member in APCR shall cease upon the termination of membership. Membership fees are non-refundable.

**Section 5. Communications.** All members agree to receive all communications from the organization via any and all means of communications, including but not limited to, written mail, facsimile (telecopier) or electronic mail. Members shall have the opportunity to change their communication preferences.

**Section 6. Dues.** The Board shall review the membership dues as appropriate. Dues are due and payable on January 1 of each calendar year or as prescribed by the Board. Members will be sent a reminder of unpaid dues sixty (60) days after the initial annual billing. Members whose dues remain unpaid ninety (90) days after the initial annual billing are considered delinquent and will be notified of the delinquent status and reminded that membership will be canceled if the dues remain unpaid. If a member's dues are not paid within one hundred twenty (120) days after the initial annual billing, the member shall be automatically dropped from membership and all benefits of membership, including Fellow of the APCR recognition will be terminated unless exempted by specific action of the Board.

**Section 7. Revocation of Membership.** If, in the judgment of the Board, the interests of APCR would be served thereby, any member may be removed from membership by the affirmative vote of not less than two-thirds (2/3) of the votes cast at a meeting of the Board at which a quorum is present, excluding the vote of the member under consideration for removal if such member is a member of the Board. Conviction of a felony or crime of moral turpitude under federal or state law may constitute grounds for removal pursuant to this section.

**Section 8. Annual Business Meetings.** The annual business meeting of the membership shall be held at the APCR annual meeting at such time and place, designated by resolution of the Board for the purpose of transacting such APCR business as may properly come before the meeting, without notice other than as required by the Act, these Bylaws or such resolution. The Board may provide by resolution the time and place, for the holding of additional meetings of the membership without notice other than as required by the Act, these Bylaws or such resolution.

**Section 9. Special Meetings.** Special meetings of the membership may be called either by the President, by vote of a majority of the members of the Board, or by not less than twenty percent (20%) of the Active Members.

**Section 10. Notice.** Notice of any meeting of the membership shall be delivered to each member by electronic mail, postal mail, overnight courier, facsimile (telecopier), or other mode of written transmittal, not less than ten (10) days before the time set for such a meeting, and must include the time, date, place, and, in case of a special meeting, the purpose or purposes of such meeting. Any member may waive notice of any meeting before, at or after such meeting. The attendance of any member at any such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice shall be deemed a waiver by the member of notice of such meeting.

**Section 11. Quorum; Adjournment.** Twenty-five (25) or five percent (5%), whichever is smaller, of APCR's Active Members shall constitute a quorum for the transaction of business at any meeting of the membership. The affirmative vote of a majority of the Active Members present at said meeting may adjourn the meeting from time to time without further notice. No members other than Active Members shall be counted toward the constitution of a quorum. Proxies, as more fully described in Article IV (Membership), Section 14 (Proxies) of these Bylaws, may be counted toward the constitution of a quorum.

**Section 12. Manner of Acting.** The act of a majority of the Active Members present at a meeting at which a quorum is present shall be the act of members, except as otherwise provided by law or by these Bylaws.

**Section 13. Written Mail, Facsimile (Telecopier), or Electronic Ballot.** To the extent permitted by the Act and as authorized by the Board, any action required to be taken at a meeting of the membership or any action which may be taken at a meeting of the membership may be taken without a meeting if duly approved by a written mail, facsimile (telecopier), or electronic ballot of the membership. Such written mail, facsimile (telecopier), or electronic ballots shall be subject to the same minimum approval and quorum requirements as are required for votes taken at a meeting of the membership.

**Section 14. Proxies.** At any meeting of the membership, a member may vote either in person or by proxy executed in writing by the member or by the member's duly authorized attorney-in-fact (in a form approved by the Board). No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy.

**Section 15. Minutes.** Full minutes of each meeting of the voting membership shall be recorded by the Secretary, containing the results of the deliberations of the Active Members and shall be placed in APCR's minute book or other appropriate books and records.

**Section 16. Appeals.** Any member whose membership is revoked pursuant to Section 7 (Revocation of Membership) of this Article IV (Membership) may appeal such revocation or finding by sending a letter to the Board within four (4) weeks of having been notified of such revocation or finding. Such letter shall clearly articulate such member's reasons for appealing the initial decision. The appealing member may include in such letter information regarding the basis for the appeal and specify why such member believes that the initial decision may have been in error or based on incomplete, inadequate, misleading or incorrect information.

Within six (6) weeks of receipt of the appeal, the Board shall render a decision and notification to the appellant, the complainant, if there is one, and all other appropriate parties, as determined by the Board.

## **Article V Board of Trustees**

**Section 1. Authority of the Board.** The Board shall have all responsibility and authority to discharge the duties specified in this Article and such other duties as may be set forth in these Bylaws, subject to the restrictions and obligations set forth by statute, Articles of Incorporation and these Bylaws.

### **Section 2. Composition, Term of Office, and Qualifications.**

- a. The Board shall consist of no fewer than seven (7) and no greater than seventeen (17) individuals, and shall include the (i) President, (ii) Immediate Past President, (iii) Vice-President, (iv) Treasurer, (v) Secretary (collectively "Officers" as provided in Article VI Section 1), and (vi) up to twelve (12) individuals who shall be elected by the Active Members in accordance with Section 2(c) below (individually "At-Large Trustee" and collectively "At Large Trustees"). The Vice-President, the President, Immediate Past President, Treasurer, and Secretary are hereinafter collectively referred to as the "Officers." The Executive Director of the Corporation, if one is appointed, shall be invited to attend all meetings of the Board in a non-voting capacity. The Board shall seek to include representation of at least one (1) certified principal investigator, one (1) pharmaceutical physician, one (1) academic physician and one (1) government/regulatory physician, as possible.
- b. All At-Large Trustees shall be elected to the Board for a two (2) year term. Except as otherwise provided herein, At-Large Trustees may serve one (1) or more consecutive two (2) year terms; provided, that, no At-Large Trustee may serve more than two (2) consecutive two (2) year terms. Notwithstanding the preceding, no individual shall be prevented from serving as President, Vice-President, Immediate Past President, Treasurer or Secretary on the basis that such individual served or will have served on the Board as an At-Large Trustee for more than two (2) consecutive terms. Only Active Members in good standing shall be eligible to serve as, and to elect members to the Board. All members of the Board must be at least twenty-one (21) years of age, but need not be residents of the Commonwealth of Virginia. The term of approximately half of the At-Large Trustees will expire each year.
- c. The Nominating Committee shall make recommendations of At-Large Trustees to the membership. All At-Large Trustees shall be elected by the membership at the Annual Business Meeting for the term specified. Alternatively, elections may be held by electronic ballot to the

membership or Special Meeting, if a quorum of Active Members is present at such meeting. No Officer may hold an At-Large Trustee seat at the same time as such individual holds an Officer seat. As such, when an individual holding an At-Large Trustee seat is selected by the Board to serve as an Officer, the unexpired term of that individual's At-Large Trustee seat shall be filled at the next scheduled election or otherwise pursuant to Article V (Board of Trustees) Section 14 (Vacancies) of these Bylaws. Each At-Large Trustee shall assume office at the conclusion of Annual Business Meeting immediately following their election and shall hold office for the term for which he or she is elected and until his or her successor shall be duly elected and qualified, or until his or her earlier resignation, removal or death.

- d. The Nominating Committee shall consist of the Immediate Past President and four (4) APCR members appointed by the Vice-President at least two of which shall be members of the Board. All Officers except Immediate Past-President are excluded from observation or other participation on the Nominating Committee. The chair shall be the Immediate Past President, unless unavailable, in which case the President shall appoint the chair. Members of the Nominating Committee may not be nominated to serve on the Board as an Officer or At-Large Trustee.

**Section 3. Annual and Regular Meetings.** An annual meeting of the Board shall be held prior to or in conjunction with the Annual Business Meeting of members at such time and place designated by resolution of the Board, without notice other than as required by the Act, these Bylaws or such resolution. The Board may provide by resolution the time and place, for the holding of additional regular meetings of the Board without notice other than as required by the Act, these Bylaws or such resolution.

**Section 4. Special Meetings.** Special meetings of the Board may be called by or at the request of the President or any two (2) Trustees.

**Section 5. Notice.** Notice of any meeting of the Board shall be given to each member of the Board by mail, overnight courier, facsimile (telecopier), email or other mode of written transmittal, not less than ten (10) days, if for a regular meeting, or two (2) days, if for a special meeting, before the time set for such a meeting, and must include the time, date, and place of such meeting. Any individual on the Board may waive notice of any meeting before, at or after such meeting.

**Section 6. Quorum; Adjournment.** A majority (>50%) of the Board in office shall constitute a quorum for the transaction of business at any meeting of the Board, provided, that if less than a majority of the Board in office are present at said meeting, a majority of the members of the Board present may adjourn the meeting from time to time without further notice. Notice of adjournment need not be given if the time and place to which it is adjourned are fixed and announced at a duly noticed meeting.

**Section 7. Manner of Acting.** The act of a majority of the Board present at a Board meeting at which a quorum is present shall be the act of the Board, except otherwise provided by law, the Articles of Incorporation or by these Bylaws. Each member of the Board shall be entitled to one (1) vote on all matters submitted to a vote of the Board.

**Section 8. Meeting Participation.** To the extent permitted by the Act and as authorized by the Board, members of the Board are expected to attend face-to-face meetings and participate in teleconference/WebEx meetings each calendar year. Officers shall be expected to participate in additional meetings and teleconferences as requested by the President.

**Section 9. Written Mail, Facsimile (Telecopier), or Electronic Ballot.** To the extent permitted by the Act and as authorized by the Board, any action required to be taken, or which may be taken, at a meeting of the Board may be taken without a meeting if duly approved by a written mail, facsimile (telecopier), or electronic ballot of the Board. Such written mail, facsimile (telecopier), or electronic ballots shall be subject to the same minimum approval and quorum requirements as are required for votes taken at a meeting of the Board.

**Section 10. Proxies.** At any meeting of the Board, a member of the Board may exercise one vote by proxy executed in writing by a member of the Board or by a member of the Board's duly authorized attorney-in-fact (in a form approved by the Board). No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy.

**Section 11. Minutes and Parliamentary Procedure.** Minutes of each meeting of the Board shall be recorded by the Secretary and shall include results of the deliberations of the Board. The minutes shall be submitted to the Board for approval at the subsequent meeting of the Board and shall be placed in APCR's minute book or other appropriate books and records. All meetings shall be conducted in accordance with the latest edition of Robert's Rules of Order, to the extent that Robert's Rules of Order is not inconsistent with these Bylaws, rules adopted by the Board, APCR's Articles of Incorporation, or the Act. If the Secretary is not present at any portion of a meeting, the President shall appoint another member of the Board to record the minutes during that period.

**Section 12. Resignation.** Any member of the Board may resign at any time by providing written notice to the President, Secretary or to the Board. Such resignation shall take effect at the time specified in such notice, or, if no time is specified, at the time such resignation is tendered.

**Section 13. Removal.** If, in the judgment of the Board, the interests (e.g., meeting attendance) of APCR would be served thereby, any member of the Board may be removed from office by the affirmative vote of not less than two-thirds (2/3) of the votes cast at a meeting of the Board at which a quorum is present, excluding the vote of the individual under consideration for removal.

**Section 14. Vacancies.** Any vacancy occurring on the Board due to death, resignation, removal, disqualification, or otherwise, or any trusteeship to be filled by reason of an increase in the number of members of the Board, shall be left vacant or filled, by a vote of a majority of the remaining members of the Board, for the unexpired portion of the term and until a successor is elected and has qualified, or until his or her earlier resignation, removal or death.

## **Article VI Officers**

**Section 1. Definition, Term of Office, and Qualifications.** The Officers of APCR shall consist of the President, Vice-President, Immediate Past President, Treasurer, Secretary and any other offices as may be defined and created by the Board from time to time in its sole discretion. No two offices may be held by the same individual at the same time. All Officers shall serve for a one (1) year term starting at the conclusion of the Annual Business Meeting. Subject to any term restrictions provided in Article V (Board of Trustees), Section 2 (Composition, Term of Office, and Qualifications), the terms of all offices, including, without limitation, President, Vice-President, Immediate Past President, Treasurer, and Secretary are renewable by the affirmative vote of a majority of the members of the Board present at a Board meeting at which a quorum is present for one (1) or more terms. Only Active Members in good standing shall be

eligible to serve as Officers. All Officers must be at least twenty-one (21) years of age, but need not be residents of the Commonwealth of Virginia.

**Section 2. Election.** The President, Vice-President, Treasurer and Secretary shall be elected on an annual basis by the affirmative vote of a majority of the members of the Board present at the annual Board meeting provided in Article V (Board of Trustees) Section 3 (Annual and Regular Meetings) at which quorum is present. The members of the Board will be provided with a recommendation from the Nominating Committee. Upon completion of his or her term as President, the President shall succeed automatically to the office of Immediate Past President and shall hold such office until his/her immediate successor is duly qualified.

**Section 3. Resignation.** Any Officer may resign at any time by providing written notice to the President, Secretary or to the Board. Such resignation shall take effect at the time specified in such notice, or, if no time is specified, at the time such resignation is tendered.

**Section 4. Removal.** If, in the judgment of the Board, the interests of APCR would be served thereby, any Officer may be removed from office by the affirmative vote of not less than two-thirds (2/3) of the votes cast at a meeting of the Board at which a quorum is present, excluding the vote of the Officer under consideration for removal.

**Section 5. Vacancies.** Any vacancy in the President position due to death, resignation, removal, disqualification or otherwise shall be filled by the Vice-President for the unexpired portion of the term. In the event the Vice-President is unable or unwilling to fill the unexpired portion of the President's term, then the Immediate Past President shall fill the unexpired portion of the President's term. In such event, the office of Immediate Past President shall remain vacant for the unexpired portion of the Immediate Past President's term immediately following his or her succession to the office of President. If the Immediate Past President is unable or unwilling to fill the unexpired portion of the President's term, the Board shall elect a new President for the unexpired portion of the term. Any other vacancy in any other office due to death, resignation, removal, disqualification, or otherwise, shall be filled by the Board for the unexpired portion of the term. Vacancies may be filled or new offices may be created and filled at any meeting of the Board. Such action shall be effected by the affirmative vote of a majority of the members of the Board present at a meeting at which a quorum is present.

**Section 6. President.** The President shall serve as the senior officer of APCR and shall in general supervise and have charge of all the affairs of APCR. The President shall preside at all meetings of the Board and the membership and shall be the President of the Board. The President may sign any contracts, deeds, mortgages, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws or by statute to some other Officer or agent of APCR. The President in general shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board from time to time.

**Section 7. Vice-President.** The Vice-President shall assist the President in the performance of his or her duties; serve in an advisory capacity; assume the position of President in the President's absence, incapacitation, or resignation; and, in general perform all the duties incident to the office of Vice-President and such other duties as from time to time may be assigned to him or her by the President or the Board.

**Section 8. Immediate Past President.** The Immediate Past President shall assist the President in the performance of his or her duties by providing continuity, advice and other assistance to the President;

and, in general perform all the duties incident to the office of Immediate Past President and such other duties as from time to time may be assigned to him or her by the President or the Board.

**Section 9. Treasurer.** The Treasurer shall have charge of and be responsible for oversight of the finances of APCR and in general perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or the Board. The Treasurer shall be responsible for preparing and distributing an annual operating budget of APCR to the Board, to be approved by the Board each year prior to the commencement of APCR's fiscal year. The Treasurer shall be responsible for preparing and distributing annual financial reports of APCR to the Board.

**Section 10. Secretary.** The Secretary shall be responsible for the recordation and keeping of the minutes of the meetings of the Board and the membership; ensure that all notices are duly given in accordance with the provision of these Bylaws or as required by law; be the custodian of the corporate records, including but not limited to all correspondence of APCR; and, in general perform all of the duties incident to the office of Secretary and such other duties and as from time to time may be assigned to him or her by the President or the Board.

**Section 11. Delegation of Duties.** One (1) or more duties of any Officer of APCR may be expressly delegated by the Board to one (1) or more other Officers or to one (1) or more employees or agents of APCR, provided, however, that if such delegation is not to another Officer, then the Officer shall supervise the actions of such employee(s) or agent(s). Actions taken by Officers, employees or agents of APCR shall in all instances be subject to Article XIV (Declaration of Policy) of these Bylaws, relating to limitations of responsibility and authority and restricting commitments on behalf of APCR and in matters of policy.

**Section 12. Executive Director.** The Board may employ an Executive Director for APCR. The Executive Director shall be directly responsible to the Board . The assignment of duties of the Executive Director shall be the responsibility of the Board. The contract of the Executive Director shall be determined and approved by the Board. The Board shall provide the Executive Director a written annual review which specifically details his/her deficiencies and merits. The goals and objectives of the APCR for the coming year shall be clearly defined as part of this review.

## **Article VII Councils and Committees**

**Section 1. Councils of the Board.** The Board may define and create one (1) or more councils ("Councils"), each of which shall be chaired by a member of the Board appointed by the President. The Council Chairs shall report to the Board and perform tasks specified by the Board. Any Council Chair or member of a council may be removed from the Council by a majority vote of the Board whenever in the Board's judgment the best interests of APCR would be served by such removal.

**Section 2. Committees.** The Board may define and create such committees that shall report to a Council of APCR, to perform tasks specified by the Council. The President may appoint the Chair and the members of each body from the proposed slate of volunteers. Committee Chairs shall be evaluated each year by the Council Chair and may be reappointed if in the Board's judgment the best interests of APCR would be served by such reappointment. Any member or Chair thereof may be removed by a majority vote of the Board whenever in their judgment the best interests of APCR would be served by such removal from the committee.

**Section 3. Governance.** All councils and committees shall be structured and governed as determined by the Board in its sole discretion, subject to the terms and provisions of these Bylaws, APCR's Articles of Incorporation, and the Act.

**Section 4. Limitation on Delegated Authority.** Actions taken by all councils and committees of APCR shall in all instances be subject to Article XIV (Declaration of Policy) of these Bylaws, relating to limitations of responsibility and authority and restricting commitments on behalf of APCR and in matters of policy.

#### **Article VIII Association Management Services**

APCR may contract with an organization to manage its programs and services. The Master Services Agreement may include the services of an Executive Director and the supporting staff and infrastructure.

#### **Article IX Compensation**

At-Large Trustees and Officers shall not receive any salary for their services as At-Large Trustees or Officers. By resolution of the Board, reimbursement to At-Large Trustees and Officers of expenses of attendance, if any, may be permitted for one (1) or more regular or special meetings of the Board, Committee(s) or otherwise in fulfilling his or her duties to APCR.

#### **Article X Finances**

**Section 1. Fiscal Year.** The fiscal year of APCR shall be the same as the calendar year, or such other period established by the Board.

**Section 2. Contracts.** The Board may authorize any Officer or Officers or Executive Director of APCR, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute or deliver any instrument in the name of and on behalf of APCR. Such authority may be general or confined to specific instances.

#### **Article XI Books and Records**

APCR shall keep correct and complete books and records of account and also shall keep minutes of the proceedings of its Board, Councils and all committees having any of the authority of the Board.

#### **Article XII Notice; Waiver of Notice**

**Section 1.** Unless another form of notice is required by the Articles of Incorporation, the regulations or these Bylaws, or by applicable law, any notice shall be in writing and shall be delivered personally or sent by telegram, teletype or electronic mail transmission or by United States mail, express mail or courier service, with postage or fees prepaid. If notice is given by personal delivery or transmitted by telegram, teletype or electronic mail, the notice shall be deemed to have been given when successfully sent. If

notice is sent by United States mail, express mail, or courier service, the notice shall be deemed to have been given when deposited in the mail or with the courier service.

**Section 2.** Whenever any notice whatsoever is required to be given under the provisions of the Act, the Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at a meeting shall constitute a waiver of notice of such meeting, except where the person attends such meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called.

### **Article XIII Conflicts of Interest**

**Section 1. Conflict of Interest Transaction.** A conflict of interest transaction is a transaction with APCR in which a member of the Board has a direct or indirect personal interest. A member of the Board has an indirect personal interest in a transaction if (i) another entity in which he or she has a material financial interest or in which he or she is a general partner is a party to the transaction, or (ii) another entity of which he or she is a director, officer, employee, or trustee is a party to the transaction and the transaction is or should be considered by the Board or a Committee of the Board.

**Section 2. Disclosure.** Each member of the Board, diligently and in good faith, shall seek to disclose or otherwise make known to the member(s), the Board, or a Committee of the Board the material facts of any conflict of interest transaction and the member of the Board's interest therein.

**Section 3. Recusal.** Each member of the Board, diligently and in good faith, shall seek to recuse himself or herself from any vote of the Board or a Board Committee, involving any conflict of interest transaction, provided, however, that the failure of a member of the Board to recuse himself or herself from any vote does not affect the validity of any vote if the transaction otherwise is authorized, approved, or ratified in accordance with Section 13.1871 of the Act.

**Section 4. Non-Exclusive.** This Article XIII is intended to supplement, but not to replace, any federal and state laws governing conflicts of interest applicable to nonprofit corporations, or any applicable policy of APCR.

### **Article XIV Declaration of Policy**

Responsibility and authority for any declaration of APCR policy, and/or endorsement, and/or rejection of any matter on any subject of policy, is reserved to the judgment and discretion of the Board. Active Members of APCR are not authorized directly or indirectly to commit the APCR in any way or in any manner, financially or otherwise, without prior approval by the Board, except as specified in the approved budget or in specific resolutions of the Board.

### **Article XV Limitation of Liability and Indemnification**

**Section 1. Limitation of Liability.** The personal liability of the At-Large Trustees, Officers and staff of APCR and the members of all Councils and Committees is hereby eliminated to the fullest extent permitted by

the Act and the Code, to the extent such personal liability arises (i) by reason of the fact that the person being held personally liable is or was an At-Large Trustee, Officer, staff member, or a member of a Council or Committee of APCR, and (ii) arise from the acts done or omissions made within the scope of the duty to APCR, in good faith by such person and in a manner such person reasonably believed to be in or not opposed to the best interests of APCR.

**Section 2. Mandatory Indemnification.** APCR shall, to the fullest extent permitted by the Act and the Code, save, indemnify, and hold harmless any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action or suit, by reason of the fact that he or she is or was an At-Large Trustee, member of a Council or Committee, Officer or staff of APCR and arising out of or based on acts done or omissions made within the scope of the duty to APCR, in good faith by such person and in a manner such person reasonably believed to be in or not opposed to the best interests of APCR, against all the expenses and liabilities (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit. The indemnification provided herein shall be deemed not exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of disinterested members of the Board, or otherwise, both as to action in his or her official capacity while holding such office. Such indemnification shall continue as to a person who has ceased to be an At-Large Trustee, Officer or staff of APCR or a member of a Council or Committee, and shall inure to the benefit of the heirs, executors, administrators, beneficiaries, and other successors in interest or obligation of such a person. APCR shall be authorized but not required to purchase insurance for the purpose of such indemnification.

**Section 3. Insurance.** APCR may purchase and maintain insurance on behalf of any such individual(s) against any judgments, amounts incurred in settlement, fines, penalties, and against any reasonable expenses, fees, costs, charges, attorneys' fees and disbursements, out-of-pocket costs, and other direct and indirect costs of any type or nature whatsoever, asserted against him or her and/or incurred by or on behalf of him or her in any such capacity, or arising out of his or her status as such an At-Large Trustee, Officer, or staff of APCR or member of a Council or Committee, whether or not APCR would have the power to indemnify him or her against same. The purchase and maintenance of such insurance shall not limit or affect, in any way, the rights and obligations of APCR and/or any such individual under this Article XV.

## **Article XVI**

### **Duration and Dissolution**

**Section 1. Duration.** The duration of APCR shall be perpetual, except that it may be dissolved in the manner provided by the Act and these Bylaws.

**Section 2. Dissolution.** Before APCR may be dissolved, the Board must first adopt, by not less than two thirds (2/3) of those casting their votes at a properly noticed meeting of the Board at which a quorum is present, a resolution recommending the dissolution of APCR in accordance with the Act. Upon such approval, a motion for dissolution shall be submitted to a vote of the membership. The motion shall be deemed passed by the membership only if approved by the affirmative vote of a majority of the voting members of APCR in good standing casting their votes at a properly noticed meeting of the membership at which a quorum is present or through electronic ballot.

**Section 3. Distribution of Assets.** Upon the dissolution of APCR, and after paying or making provision for the payment of all the liabilities of APCR, the Board shall distribute all the assets of APCR for one (1) or

more exempt purposes within the meaning of a Section 501(c)(6) or 501(c)(3) of the Code, or such assets shall be distributed however the Board determines, to the Federal government, or to state or local government, for a public purpose, in such manner as the Board shall determine.

## **Article XVII Amendments**

**Section 1. Amendments.** APCR reserves the right, from time to time, to amend, alter or repeal any of these Bylaws as may be authorized by the laws of the Commonwealth of Virginia at the time in force, and provisions may be added or inserted in the manner and at the time prescribed by said laws. All rights at any time conferred upon the At-Large Trustees, Officers or staff of APCR by these Bylaws are granted subject to the provisions of this Article XVII (Amendments). These Bylaws may only be amended, altered or repealed, in whole or in part, and one (1) or more new Bylaws adopted in addition to, or in lieu thereof, from time to time by the affirmative vote of a majority of the Board at a properly noticed meeting of the Board at which a quorum is present. Notwithstanding the foregoing, such Board action may be effected pursuant to Article V (Board of Trustees), Section 9 (Written Mail, Facsimile (Telecopier), or Electronic Ballot) of these Bylaws or as otherwise permitted by the Act.

**Section 2. Authority.** Any action taken or authorized by the Board, which would be inconsistent with the Bylaws then in effect but is taken or authorized by affirmative vote of not less than the number of members of the Board required to amend the Bylaws so that the Bylaws would be consistent with such action, shall be given the same effect as though the Bylaws temporarily had been amended or suspended so far, but only so far, as is necessary to permit the specific action so taken or authorized.

## **Article XVIII Other Governance Documents**

These Bylaws, including all amendments hereto, shall at all times be in conformance with and subservient to the Articles of Incorporation. Any conflict or ambiguity with respect to these Bylaws and the Articles of Incorporation shall be resolved in favor of and with reference to the Articles of Incorporation.

## **Article XIX Governing Law**

All questions with respect to the construction of these Bylaws shall be determined in accordance with the applicable provisions of the laws and the Commonwealth of Virginia.

## **Article XX Headings**

The headings of these Bylaws are intended solely for the convenience of reference and are not intended for any purpose whatsoever to explain, modify or place any construction upon any of the provisions of these Bylaws.

## **Article XXI Severability**

All provisions of these Bylaws are severable. If any provision or portion hereof is determined to be unenforceable in arbitration or by a court of competent jurisdiction, then the remainder of the Bylaws shall remain in full force and effect.