BYLAWS OF THE
INTERNATIONAL SOCIETY FOR MINIMALLY INVASIVE CARDIOTHORACIC SURGERY

ARTICLE 1- GENERAL

1. Offices. The registered office of the corporation shall be 920 East 28th Street, Suite 100, Minneapolis, Minnesota 55407, and the principal office of the corporation shall be 500 Cummings Center, Suite 4400, Beverly, Massachusetts 01915. The corporation may have offices at such other locations as the Board of Directors may from time to time designate.

2. Name. The name of this organization is the International Society for Minimally Invasive Cardiothoracic Surgery, a Society dedicated to the advancement of the medical subspecialty of minimally invasive cardiothoracic surgery.

3. Organization. The Society is organized and shall be operated exclusively for charitable, scientific, and educational purposes within the scope of Section 501(c)(3) of the Internal Revenue Code.

4. Powers. The powers of the corporation (hereinafter referred to as the "Society") and of its Directors and members and all matters concerning the conduct and regulation of the affairs of the corporation shall be subject to the provisions set forth in the Articles of Incorporation and in these Bylaws.

5. Mission Statement. ISMICS is committed to lead and promote innovation and technological advancement in cardiothoracic and cardiovascular surgery through scientific analysis and education.

6**.** Purposes. The purposes of the Society shall be to:

(a) Enhance, promote, and support research and education in and related to the field of minimally invasive and innovative cardiothoracic and vascular surgery.

(b) Enhance education and promote research through providing opportunities for scientific interaction for the assessment of and worldwide access to the results of minimally invasive surgical procedures and research.

(c) Advance medical education and enhance clinical services available to patients worldwide by providing a forum for development of the medical subspecialty of minimally invasive and innovative cardiothoracic and vascular surgery.

(d) Provide an audience and a forum for the scientific evaluation of new minimally invasive and innovative surgical techniques and technology.

(e) Provide a liaison among researchers, inventors, manufacturers, and medical professionals to facilitate development and introduction of new technologies in support of minimally invasive and innovative cardiothoracic and vascular surgery.

(f) Provide education and training for individuals interested in learning new technology-based procedures in the field of minimally invasive and innovative cardiothoracic and vascular surgery.

(g) Provide a forum for discussion and peer-reviewed publication of research and educational materials on an efficient and global basis.

(h) Do any and all other things as the Board of Directors directs in furthering the purposes of the Society.

(i) Notwithstanding the foregoing or any other provisions of the Articles of Incorporation or of these By-laws:

A. No part of the net earnings of the Society shall inure to the benefit of, or be distributable to, its members, directors, officers or other private persons, except that the Society shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth above.

B. The Society shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office; and, except as may be permitted pursuant to Section 501(h) of the Internal Revenue Code of 1986, as amended, (the "Code") or the corresponding provision of any future United States internal revenue statute, no substantial part of the activities of the Society shall consist of carrying on propaganda, or otherwise attempting, to influence legislation.

C. The Society shall not carry on any activities not permitted to be carried on (A) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code or the corresponding provision of any future United States internal revenue statute or (B) by a corporation contributions to which are deductible under Section 170(c)(2) of the Code or the corresponding provision of any future United States internal revenue statute.

ARTICLE 2 - MEMBERS

1. Members and Term. The Society shall have six classes of members: Active, Senior, Inactive, Candidate, Honorary and Allied Health, whose qualifications, election and terms are as provided in this paragraph.

(a) Active Members shall consist of physicians, surgeons, allied health care providers and medical researchers engaged in or with an interest in minimally invasive and innovative cardiothoracic and vascular surgery. Members shall be chosen by the Board of Directors on the basis of applications for membership in a form approved by the Board of Directors and submitted to the Membership Committee. The Membership Committee shall review all applications received on a quarterly basis and submit the names of candidates approved for membership to the Board of Directors. The Board of Directors shall vote on the proposed candidates for membership at each regularly scheduled meeting of the Board of Directors. The Board shall select the initial group of members from those qualified physicians and surgeons in attendance at the corporation's first annual meeting to be held in June 1998 in Minneapolis, Minnesota. Thereafter, the Board of Directors shall elect new members from qualified applicants who apply for membership in accordance with procedures established by the Society. Membership shall be for a term of one year. Failure to renew annual membership through payment of membership dues shall be grounds for termination of membership.

(b) Senior Members shall consist of those members of the Society who have reached the age of sixty-five and who have requested a transfer to Senior Membership. Requests must be made in writing to the Secretary of the Society, and shall be voted upon at the Annual Meeting of the Society. Senior Members shall be exempt from paying membership dues and may not vote or hold office.

(c) Inactive Members shall consist of those members of the Society who have not yet attained the age of sixty-five, but who are no longer eligible for Active Membership by reason of disability. Requests for Inactive status shall be made in writing to the Secretary of the Society. Inactive Members shall be exempt from paying membership dues and may not vote or hold office.

(d) Candidate Members shall consist of those members of the Society who have had three years of clinical training in a general surgery residency program approved by the Accreditation Council for Graduate Medical Education or an equivalent accrediting body. A Candidate Member may continue his or her candidate status for up to two years after completion of his or her training. Candidate Members may not vote or hold office. Candidate Members are eligible to apply for active membership status after receiving certification by a board that is a member board of the American Board of Medical Specialties, the Royal College of Physicians and Surgeons of Canada, or an equivalent certifying body.

(e) Honorary membership shall be bestowed upon an individual by the vote of and at the discretion of the Board of Directors. No more than two honorary memberships shall be bestowed in any given year. Honorary members may not hold office or vote but may serve on committees. Honorary members shall be exempt from paying membership dues.

(f) Allied Health Members shall consist of those members of the Society who are non-physician members such as perfusionists, nurses, physician assistants, nurse practitioners, practice administrators, data managers and other health care professionals who support and work directly with cardiothoracic and vascular surgeons.

2. Removal. Members may be removed by vote of the Board of Directors. Except for termination for failure to pay dues, members shall be removed only by a process that is fair and reasonable and that requires at least 15 days' prior written notice of the removal and the reasons therefore, and an opportunity for the member to be heard at least five days before the effective date of the removal.

3. Voting. Active Members who are in good standing with the Society shall have one vote each on the election of Officers and Directors and any matter on which members of the Society have the right to vote under law, the Articles of Incorporation or these Bylaws. The election of Officers and Directors shall be conducted as provided in these Bylaws.

4. Dues. Membership dues shall be as provided by resolution adopted and modified from time to time by the Board of Directors.

ARTICLE 3 - MEETINGS OF MEMBERS

1a. Annual Meetings. The first annual meeting of members shall be held in the month of June 1998. Thereafter, Annual Business Meetings of members shall be held at the time of the Annual Meeting of the Society, unless another date is selected by the Board of Directors. At the Annual Business Meeting, members shall elect Officers and Directors, the President**,** Secretary and Treasurer shall report on the activities and financial condition of the Society, and the members shall transact any other business properly coming before the meeting. The time and place for the Annual Business Meeting shall be determined by the Board. The date and time of the Annual Business Meeting shall be included in the Annual Meeting Preliminary and Final Programs.

1b. Rotation of Annual Meetings. Annual meetings of members will be in a rotation of North America/Non-North America. The city and venue of the annual meeting will be approved by the Board of Directors.

2. Special Meetings. Special meetings of the members may be called for any purpose at any time by the Board of Directors, or by demand of the members as provided by law.

3. Notice of Meetings. Except as otherwise required by law, a written notice setting out the place, date and hour of any Annual or special meeting shall be given to each current member in good standing with the Society not less than 10 days prior to the date of the meeting. Notice of a special meeting must contain a statement of the purpose of the meeting. The individual responsible for calling the meeting shall be responsible for ensuring that appropriate notice is given to each member. The attendance of a member at any meeting shall constitute a waiver of notice of such meeting unless the member at the meeting objects to the holding of the meeting because proper notice was not given. A waiver of notice, in writing and signed by a member entitled to notice, whether before or after notice is due, shall be deemed equivalent to the giving of such notice.

4. Quorum. Those Active Members in attendance at the Annual Member Business Meeting shall constitute a quorum for the conduct of business so long as fifty or more percent of those in attendance are not Officers or Directors of the Society.

5. Voting. The affirmative vote of a majority of the members, present in person, at a duly held meeting shall constitute the act of the members for all matters to be determined by election of the members, except as otherwise provided by law, the Articles of Incorporation or these Bylaws. Members may take action at a meeting by voice or ballot. There shall be no cumulative voting.

6. Electronic Meetings. A conference among members by any means of communication through which the participants may simultaneously hear each other during the conference constitutes a meeting of the members, if the same notice is given of the conference as would be required for a meeting and if the number of members participating in the conference constitutes a quorum. Participation in a meeting by such means constitutes personal attendance at the meeting.

7. Action by Written Ballot. An action that may be taken at a regular or special meeting of members may be taken without a meeting if the corporation mails or delivers a written ballot to every member entitled to vote on the matter. A written ballot must set forth each proposed action and provide an opportunity to vote for or against the action. Approval by written ballot under this section is valid only if the number of votes cast by ballot equals or exceeds twenty percent of all Active Members on the membership roster at the time of the mailing. Approval of any action taken by written ballot shall be by majority vote. Solicitations for votes by written ballot must indicate the number of responses needed to meet the quorum requirements, and specify the time by which a ballot must be received by the corporation in order to be counted. An action taken by written ballot may be modified or revoked by other duly authorized action taken by the corporation.

ARTICLE 4 – BOARD OF DIRECTORS

1. General Powers. The business and affairs of the Society shall be managed by or under the direction of the Board of Directors, except in those circumstances where the Executive Committee has been empowered to act on behalf of the corporation.

2. Qualification. Number and Term. The first Board of Directors shall consist of the Directors named in the Articles of Incorporation. Thereafter, at each annual meeting of members, the members of the Society shall elect Directors from among the members in the manner provided in these Bylaws. The remaining Directors shall be elected by the Board as provided below.

The Board of Directors shall consist of up to 26 Directors and Officers, and shall be divided into four classes, as follows:

Class	Number Qualification	Term
Directors	4 Europeans (3 cardiac/1 thoracic)	3 years, staggered
(Voting)	4 North Americans (3 cardiac/1 thoracic)	3 years, staggered
	4 World (Non Americans/Non Europeans) (3 cardiac/1 thoracic)	3 years, staggered
	2 At-Large (cardiac or thoracic)	3 years, staggered
	1 At-Large (thoracic)	3 years, staggered
	1 Candidate	1 year
Officers	1 President	1 year
(Voting)	1 President-Elect	1 year
	1 Vice President	1 year
	1 Past President	1 year
	1 Recent Past President	2 years**
	1 Secretary	3 years
	1 Secretary-Elect	1 year*
	1 Treasurer	4 years
	1 Treasurer-Elect	1 year*

*These positions shall be added as needed in the year preceding the final year of the term of the sitting Secretary or Treasurer.

**Position created October 2024, term 2 years to be filled at fall meeting unless otherwise extended.

Ex-Officio	Program Co-Chair	1 year
(Non-voting – Presidential Appointment)		
Ex-Officio	1 Editor of Journal	5 years
(Non-voting)		

Except as provided in Section 3 with respect to the terms of Directors elected at the initial annual meeting, Directors shall serve the respective terms indicated above. Directors may serve an unlimited number of terms, but only two full terms may be served consecutively. The Secretary-Elect and Treasurer-Elect will serve a one-year term, with no re-election, and shall automatically ascend to the position of Secretary or Treasurer at the conclusion of their year. These positions shall only be activated in the year preceding the end of the term of the sitting Secretary and/or Treasurer. For this purpose, the rotation from Vice President to Past President is considered one full term. The President cannot succeed him or herself.

The Board shall select the Editor(s) of the Society's journal. The President-Elect who shall preside over an upcoming Annual Meeting shall select a Program Co-Chair to oversee the Annual Meeting Program for that President's Annual Meeting. The chosen Co-Chair shall serve with a senior member of the Program Committee.

3. Election.

Officers and Directors. At the first annual meeting of members and at each Annual Business Meeting thereafter, Officers and Directors shall be elected from the slate of candidates presented by the Nominating Committee**,** and which has been approved by the Board of Directors at a duly constituted meeting held prior to the Annual Business Meeting. Officers and Directors shall be elected by majority vote of those members present in person at a duly called and held meeting.

At the first Annual Meeting of members, the members shall elect nine Directors, three in each subclass (European, North American and World). World members shall be from outside North America or Europe. Within each such subclass, one Director shall be designated to serve until 2000, one to serve until 2001, and one to serve until 2002. Thereafter, the Directors elected by the members shall be elected to three-year terms so that the term of office of one member of each subclass of Directors expires each year.

4. Removal. A Director may be removed at any time by two-thirds vote of the entire Board of Directors. Directors may be removed by majority vote of the entire membership at a duly called and constituted regular or special meeting of the members, provided that notice of such meeting must state that a purpose of the meeting is to vote on the removal of one or more directors. Removal shall be effective upon the mailing of a written notice to the Director who is removed.

5. Resignation. Any Director may resign at any time by giving written notice to the Secretary or the President. The resignation shall take effect upon receipt of the notice, unless a later date is specified in the notice.

6. Vacancies. A vacancy that occurs for any reason among those Directors elected by the members shall remain vacant until the next Annual Business Meeting of members and election of a successor. A Director elected to fill a vacancy shall serve the remainder of the vacant term. A Director elected to fill a vacancy shall not have the remaining years of that vacancy apply when determining consecutive terms for the purpose of re-election.

7. Quorum; Voting. Those Members of the Board of Directors in attendance shall constitute a quorum for the conduct of business at any meeting of the Board of Directors, so long as two of those members are members of the Executive Committee and one is either the President or President-Elect of the Society. Directors who do not have the right to vote (i.e., nonvoting, *ex-officio* Directors) shall not be counted in determining a quorum. If a quorum is present when a duly called or held meeting is convened, the voting Directors present may continue to transact business until adjournment even though the withdrawal of a number of voting Directors originally present leaves less than the number otherwise required for a quorum. Except as otherwise required by these Bylaws or the law, the acts of a majority of the voting Directors present at a duly held meeting shall be the acts of the Board of Directors.

8. Board Meetings.

(a) Meetings. Unless another schedule is determined by the Board, the Board of Directors shall hold at least two regular meetings each year**.** One meeting shall be held in conjunction with the Annual Meeting of the members. The Board may hold such other meetings as it may from time to time determine. The President, the

Executive Committee or any six voting Directors may call a special meeting of the Board.

(b) Notice. Notice of Board meetings shall be made by giving not less than five days written notice to all Directors of the date, time and place of the meeting.

(c) Meeting Attendance. Directors and Officers who miss two consecutive regular Board Meetings without a Board-approved waiver shall automatically be removed from the Board.

9. Electronic Conference Meetings. A conference among Directors, or among members of any committee designated by the Board of Directors, by any means of communication through which the participants may simultaneously hear each other during the conference constitutes a meeting of the Board or the committee.

10. Action Without Meeting. An action required or permitted to be taken at a Board meeting may be taken by written or electronic action approved by the number of voting Directors that would be required to take the same action at a meeting of the Board. The results of any such written action shall be filed with the minutes of the Society. In certain circumstances where immediate action is necessary, the Executive Committee shall also be empowered to act on behalf of the Board, provided that all of the Directors must be notified of the content and effective date.

11. Compensation. Directors shall receive no compensation, but may be reimbursed for reasonable expenses as shall be determined from time to time by resolution of the Board of Directors. Nothing herein shall be construed to preclude any Director from serving the Society in any other capacity and receiving proper compensation therefore.

ARTICLE 5 - OFFICERS

1. General. The Society shall have a President, a Vice President, a President-Elect, a Past President, a Secretary, Treasurer and in the year preceding the end of the term of the Secretary and/or Treasurer, shall have a Secretary-Elect and/or a Treasurer-Elect.

2. Election and Term. Officers shall be nominated by the Nominating Committee, which shall then present a proposed slate of Officers and Directors to the Board of Directors before being submitted to the membership for vote at the Annual Business Meeting. The members shall elect Officers, who shall hold office according to the term schedule set forth in Article 4 above, or until the next election of Officers and until their successors shall have been duly elected and qualified, or until the earlier death, resignation, removal, or disqualification of such officer.

Absent extraordinary circumstances the Vice President shall automatically succeed to the office of President-Elect, and the President-Elect shall automatically succeed to the office of President each year.

3. Removal. Any Officer may be removed with or without cause by the affirmative vote of a majority of the voting Directors present at any duly held meeting of the Board.

4. Resignation. Any Officer may resign at any time by giving written notice to the President or Secretary of the Society. The resignation shall be effective when notice is given unless a later date is specified in the notice.

5. Vacancies. If a vacancy in any office of the Society occurs for any reason, the vacancy shall be filled for the remainder of the term by vote of the Board of Directors.

6. President. Unless provided otherwise by resolution of The Board of Directors, the President shall (a) be the chief executive officer of the Society and have general active management of the business of the Society, (b) serve *ex-officio* as a voting member of the Board of Directors; (c) preside at all meetings of the Board and of the members; (d) see that all orders and resolutions of the Board are carried into effect and (e) perform such other duties as may from time to time be prescribed by the Board.

7. President-Elect. Unless provided otherwise by resolution of the Board of Directors, the President-Elect shall (a) serve *ex-officio* as a voting member of the Board of Directors; (b) serve as President beginning at the conclusion of the Annual Business Meeting held the year following the year elected President-Elect; and (c) perform such other duties as may from time to time be prescribed by the Board.

8. Vice-President. Unless provided otherwise by resolution of the Board of Directors, the Vice President shall (a) serve *ex-officio* as a voting member of the Board of Directors; (b) serve as President-Elect beginning at the conclusion of the Annual Business Meeting held the year following the year elected Vice-President; and (c) perform such other duties as may from time to time be prescribed by the Board.

9. Secretary. Unless provided otherwise by resolution of the Board of Directors, the Secretary shall (a) serve *ex-officio* as a voting member of the Board of Directors; (b) be secretary of and attend all meetings of members and Board of Directors, record the proceedings of such meetings in the minute book of the corporation, and, whenever necessary, certify such proceedings; (c) give proper notice of meetings to members and Directors, and (d) serve as a member of the Publications Committee.

10. Secretary-Elect Unless provided otherwise by resolution of the Board of Directors, the Secretary-Elect shall (a) serve *ex-officio* as a voting member of the Board of Directors; (b) shadow the secretary and attend all meetings of members and Board of Directors, and (c) serve as a member of the Publications Committee, when applicable.

11. Treasurer. Unless provided otherwise by resolution of the Board of Directors, the Treasurer shall (a) serve *ex officio* as a voting member of the Board of Directors and shall also serve as a member of the Investment Committee; (b) keep accurate financial records for the Society; (c) deposit all monies, drafts and checks in the name of and to the credit of the Society in such banks and depositories as the Board of Directors shall designate from time to time; (d) endorse for deposit all notes, checks and drafts received by the Society as ordered by the Board, making proper vouchers therefore; (e) disburse Society funds and issue checks and drafts in the name of the Society as ordered by the Board; (f) render to the President and the Board of Directors, whenever requested, an account of all of his or her transactions as Treasurer and of the financial condition of the Society; and (g) perform such other duties as may be prescribed by the Board of Directors or the President from time to time.

12. Treasurer-Elect Unless provided otherwise by resolution of the Board of Directors, the Treasurer-Elect shall (a) serve *ex officio* as a voting member of the Board of Directors and shall also serve as a member of the Investment Committee; (b) shadow the Treasurer and (c) perform such other duties as may be prescribed by the Board of Directors or the President from time to time.

13. Editor-in-Chief. The position of Editor-in-Chief of the Journal is not an Officer of the Society, but is an *ex officio* member of the Board of Directors. The Editor-in-Chief is appointed by the Board of Directors for a renewable term of five years, and will serve as the Chair of the Editorial Board. The Editor-in-Chief may concurrently hold an Officer or Director position on the Board of Directors; however in such a case the individual holding both positions shall be required to abstain from any vote regarding the journal, its operations, or Editorial honoraria for the Editor, Editorial Manager or Associate Editor positions. The Minutes shall reflect any votes taken from which the individual was required to abstain. This shall not preclude that individual from participating in discussions on such matters prior to a vote, nor preclude the Board from seeking to discuss such matters without the Editor present. These requirements shall also extend to any Associate or Assistant Editors who hold concurrent positions.

14. Other Officers. The other Officers elected by the Board of Directors shall perform such duties and be responsible for such functions as the Board of Directors may prescribe.

ARTICLE 6 - COMMITTEES

1. Executive Committee. The Executive Committee shall consist of the Immediate Past President, the President, the Vice-President, the President-Elect, the Treasurer, and the Secretary. The President shall serve as the Chair of the Executive Committee. The Executive Committee shall be empowered to make urgent or emergency decisions at the request of the President between scheduled meetings of the Board. The Executive Committee shall advise the Board in a timely manner of any decisions made. Decisions of the Executive Committee shall be made by a majority vote of the Committee members present.

2. Nominating Committee. The Nominating Committee shall consist of the three most recent Past Presidents of the Society, the current president and the president-elect. The most senior Past President shall serve as Chair. The Nominating Committee shall present its proposed slate of candidates to the Board at their Annual Meeting and to the membership at the Annual Business Meeting of the Society.

3. Academic Governance Committee. The Academic Governance Committee will update and oversee ISMICS Winter Workshop policy and guidelines, review and approve Winter Workshop proposals, and review and approve requests for co-sponsorship for qualified educational programs. The committee will consist of a Chair and four members, all of whom shall be members of the ISMICS Board of Directors. The Chair and members shall serve for three year terms. If a member rotates off the ISMICS Board of Directors during their tenure on the committee, they may continue to serve on the committee until their three-year committee appointment ends.

4. Bylaws Committee. The Bylaws Committee shall consist of a Chair and four members, one of whom shall be an Officer of the Society. Members shall serve for three-year staggered terms. The Bylaws Committee shall be responsible for reviewing the Society Bylaws and working with staff on any required changes or modifications.

5. Development Committee. The Development Committee shall consist of a Chair and six members, one of whom shall be the Treasurer of the Society. Members shall serve four year renewable terms. The Development Committee shall be responsible for working with the Director of Marketing and Development to raise funds for the Society for the Annual Meeting and all other educational initiatives of the Society. Members of the Development Committee will hold "point person" designations with regard to specific industry partners, and are responsible for maintaining long-term relationships with those partners. Committee members shall participate in both scheduled and impromptu visits with industry at like society meetings including but not limited to EACTS, ESTS, STS and AATS.

6. Investment Committee. The Investment Committee shall consist of a Chair and two members of the Society, plus a fourth member being the Treasurer of the Society, who shall be an *ex-officio* member with vote. The three non-Treasurer members of the Society shall hold three year terms. The Investment Committee role and charge should provide the Board of Directors with an independent voice on financial matters, particularly with regard to the Society's reserve investment account.

7. Membership Committee. The Membership Committee shall consist of a Chair and at least six additional members, each of whom shall serve a three-year term. The Secretary of the Society shall be an -*officio* member with vote. The individual members of the Membership Committee shall have specific responsibility for fostering membership in different parts of the world, by reaching out to local country and regional societies, through interaction with colleagues, and by promoting ISMICS at scientific meetings where they are invited to present.

8. Program Committee. The Program Committee shall consist of the Co-Chairs, and at least twenty additional members. The Co-Chairs and all committee members shall be appointed by the President. Committee members including the Co-Chairs shall all serve one year terms. There shall be at least one Cardiac Chair and one Thoracic Chair, and the committee must include representation from both the cardiac and thoracic specialties.

9. Publications Committee. The Publications Committee shall consist of a Chair, who shall be the Secretary of the Society, and four additional members, who shall be appointed by the President for a finite term, determined by the particular charge to the committee. The primary task of the Publications Committee is to review the publishing agreement between the Society and the journal publisher, and to identify and appoint the Editor of the Journal. The Publications Committee shall be activated when there is a need for action, and in years when no action is needed there shall be no Publications Committee.

10. Electronic Content and Technology. The Electronic Content and Technology Committee shall consist of a Chair and eight additional members, who shall be appointed by the President for four year staggered terms. The primary task of the Electronic Content and Technology Committee shall be to oversee the Society Website, as well as any sub-sites or public sites, and to direct the subgroup charged with generating content for the public sites. The Electronic Content and Technology Committee shall also make recommendations for innovation and updating in the electronic platforms of the Society.

11. Best Paper Awards Committee. The Best Paper Awards Committee shall consist of the President, the Immediate Past President and the Editor of the journal, plus three additional members of the Editorial Board. This committee shall be responsible for reviewing those manuscripts which are submitted in conjunction with the ISMICS Annual Meeting, and in selecting the Best Manuscript Award winners. The number of awards given shall be determined by the Board and at the recommendation of the Committee.

12. Standing Committees. The standing committees of the Society shall consist of the Executive Committee, the Nominating Committee, the Academic Governance Committee, the By-Laws Committee, the Development Committee, the Investment Committee, the Membership Committee, the Program Committee, the Publications Committee**,** the Electronic Content and Technology Committee**,** and the Best Paper Awards Committee. The Society Secretary shall serve as an *ex-officio* member of the Membership Committee and the Publications Committee and the Society Treasurer shall serve as an *ex-officio* member of the Investment Committee. Committee Members shall serve staggered terms to ensure rotation of at least one-third of each committee on an annual basis. The President shall recommend appointments to the standing committees and the Board of Directors shall appoint the members of the standing committees. Following appointment and approval of Committee Chairs and Committee Members, the President of the Society shall formally charge each standing committee and each standing committee shall be asked to provide either a written or oral report at each Annual Meeting of the Board of Directors.

13. Other Committees. The Board of Directors may appoint such other committees as it deems proper and shall prescribe the functions and membership of such committees.

ARTICLE 7 - FISCAL YEAR

The fiscal year of the Society shall be as established by the Board of Directors.

ARTICLE 8 - INDEMNIFICATION; STANDARD OF CONDUCT

1. Indemnification. The Society shall indemnify such persons, for such expenses and liabilities, in such manner, under such circumstances, and to such extent, as permitted by Minnesota Statutes, Section 317A.521, as now enacted or hereafter amended.

2. Conflicts of Interest. The Society shall not enter into contracts or transactions between the Society or a related corporation and a Director of the Society or between the Society and an organization in which a Director of the corporation is a Director, Officer or legal representative or has a material financial interest, except in accord with the provisions of Minnesota Statutes, Section 317A.255, as now enacted or hereafter amended.

3. Standard of Conduct. Each Director and Officer shall discharge his or her duties as a Director or Officer in good faith, in a manner which the Director or Officer reasonably believes to be in the best interests of the Society, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

ARTICLE 9 – DISSOLUTION

In the event of the dissolution of the Society, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Society, dispose of all of the remaining assets of the Society exclusively for the purposes of the Society in such manner, or to such organization or organizations organized and operated exclusively for charitable and educational purposes as shall at the time qualify as a tax-exempt organization or organizations under Section 501(c)(3) of the Code or the corresponding provision of any future United States internal revenue statute, as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the court of general jurisdiction of the county in which the principal office of the Society is then located, exclusively for the purposes of the Society in such manner, or to such organization or organizations which are organized and operated exclusively for such purposes and are tax-exempt under Section 501(c)(3) of the Code or the corresponding provision of any future United States internal revenue statute, as said court shall determine.

ARTICLE 10 – BOOKS AND RECORDS

The Society shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors.

ARTICLE 11 - AMENDMENTS

The Board of Directors shall have the authority to amend, repeal and adopt new Bylaws by the affirmative vote of two-thirds of the Directors present at any meeting provided that written notice of the proposed change or changes shall have been included in the notice of any such meeting.