

**GREATER LOUISVILLE MEDICAL SOCIETY FOUNDATION, INC.
BYLAWS**

At a meeting of the Board of Trustees for the Greater Louisville Medical Society Foundation, Inc., (Foundation) held on the 20th day of June 1958, the first Bylaws were adopted in accordance with the powers granted to the Board of Trustees by the Articles of Incorporation.

These Bylaws have been amended several times since 1958 pursuant to Article VII. of the Articles of Incorporation. The following Bylaws are results of amendments adopted by the Board of Trustees at their meeting on July 10, 2019.

ARTICLE I.

Meetings

SECTION 1. Meetings. The Foundation Board of Trustees shall meet bi-monthly or at a frequency set by the Foundation Chairperson. An Annual Meeting for Foundation Stakeholders will be conducted annually in conjunction with or separate from an otherwise scheduled meeting or event.

SECTION 2. Special Meetings. Special meetings of the Foundation Board may be called by either (a) the Chairperson, (b) a majority of the Board of Trustees, or (c) upon written request of the Foundation Director. Notice of such meetings shall be given to each trustee by the Secretary or Foundation Director not less than five days prior thereto and shall contain a statement of the purpose of the meeting of the Board of the Foundation.

**ARTICLE II
Board of Trustees**

SECTION 1. Powers. The Business and affairs of the Foundation shall be conducted by a Board of Trustees consisting of no more than twenty (20) voting trustees. The Board of Trustees shall manage and transact the business and affairs of the Foundation and for that purpose shall have the power to employ accountants, counsel, and such other employees or specialists as it considers necessary. It shall provide meeting accommodations for the Foundation; audit the Treasurer's accounts; invest and reinvest the funds of the Foundation; approve all expense accounts for payment by the Treasurer and perform such other duties as may be assigned to it by the Foundation.

SECTION 2. Composition. The trustees of the Board shall be composed and selected as follows:

- a) The majority of the Board of Trustees shall be composed of GLMS Members.
- b) Each year in May, the GLMS Foundation Chairperson in consultation with GLMS President will appoint new Trustees where vacancies exist in unexpired terms or due to the ending of three-year terms. All trustees of the Foundation shall be eligible for appointment. Each Trustee may serve a maximum of two consecutive 3-year terms and is eligible for reappointment for an additional term(s) after one year.
- c) For the purpose of determining what shall constitute a term, if appointed to fill a vacancy, at least two years of service as a Trustee shall constitute a full three-year term.
- d) Each year the GLMS Chairperson, President and President-elect will automatically be granted positions as one of the Foundation Trustees by virtue of that office, for the one-year term in each office.
- e) The above defined terms of office for the Foundation Board of Trustees shall terminate annually on May 31. If trustees have unexcused absences in 50% of meetings in the 12-month period, this 50% unexcused absenteeism will be deemed their resignation from the Board at the discretion of the Chairperson of the Board after notification and discussion with such Board trustees.

SECTION 3. Meetings. Meetings of the Foundation shall be called and held in accordance with Article I hereof.

SECTION 4. Quorum. A majority of trustees of the Board of Trustees shall constitute a quorum.

SECTION 5. Vacancies. In the event of a vacancy on the Foundation Board, a replacement shall be named by the GLMS Foundation Chairperson and in the GLMS Foundation Chairperson's absence, a

replacement shall be named by the GLMS Foundation Vice Chair.

SECTION 6. Executive or Steering Committee. The elected officers together with the Foundation Director shall constitute the Executive Committee. This committee shall meet upon call of the Chairperson.

ARTICLE III Officers and Director

SECTION 1. Election. The Officers of the Foundation shall be chosen by election each year from among the GLMSF Trustees at the last Board meeting in May prior to the start of the new terms as described in Article II, Section 2. The first meeting of each new year shall be as described in Article III, Section 3, above. The officers of the Foundation shall be a Chairperson, Vice Chair, Secretary and a Treasurer.

SECTION 2. Duties. The elective officers shall perform the usual function of their respective offices. The Chairperson or his/her designee shall preside at all meetings of the Foundation. All checks, notes or other obligations of the Foundation shall be signed in such a manner as the Board of Trustees shall from time to time direct. The officers shall serve for one (1) year and shall be eligible for re-election in June of each year.

SECTION 3. Foundation Director. The Director shall be the executive agent of the Foundation and perform such duties and transact such business on behalf of the Foundation as may be directed by the Board of Trustees or delegated Foundation's officers, shall be accountable for all funds of the Foundation, under the authority delegated by the officers of the Board of Trustees, shall engage such personnel as may be necessary for performing the duties inherent in the office, shall be custodian of all records, books and papers of the Foundation and shall assist the various committees in their work.

Article IV Amendments

Subject to provisions in Article VII of the Articles of Incorporation for this Foundation, these Bylaws may be amended by a majority vote of the Board of Trustees, present at a meeting at which a quorum is present, provided a notice of the proposed amendments has been given ten (10) days before such meeting.

Amended these dates:

May 10, 1989
April 14, 1993
May 10, 2000
July 9, 2003
September 17, 2003
May 10, 2006
January 12, 2011
July 10, 2019
July 14, 2021