

# RESEARCH!AMERICA

## BYLAWS

### ARTICLE I.

#### MEMBERSHIP

Section 1. Members. Research!America shall be a membership organization. Membership in Research!America shall be open to any organization, professional society, association, corporation, university, school, college, other institution or entity, referred to by classification as institutional members.

Section 2. Voting Rights. Each institutional member shall be entitled to one vote on all matters made subject to a vote of the membership by these Bylaws or otherwise prescribed by law, and such members shall be referred to in these Bylaws as "Voting Members."

Each institutional member shall designate in its application for membership that person authorized to cast its vote at a meeting of members. In the absence or invalidity of such designation, the senior representative of a voting member present at any such meeting shall have the authority to vote.

Section 3. Admission. Admission to voting membership shall be by action of the Board of Directors upon application from a qualified organization. Once admitted, membership shall continue for so long as the member remains in good standing as evidenced by payment of dues and by continued qualification as determined by the Board of Directors. The Board may terminate a member for cause.

Section 4. Meetings. There shall be an Annual Meeting of members each calendar year, and such other membership meetings as called by the Chair, or by a majority of the Directors then in office. The date, time and place of the Annual Meeting and any other membership meetings shall be set by the Chairman, and written or electronic communication notices thereof shall be given to the membership at least fifteen (15), and not more than fifty (50) days in advance of the meeting.

Section 5. Quorum and Voting. At all meetings of the membership, the presence of 10 percent of the Voting Membership shall constitute a quorum. A majority of those voting at a meeting at which a quorum has been established shall be the act of the members. Attendance and voting may be in person or by proxy.

### ARTICLE II.

#### BOARD OF DIRECTORS

Section 1. Powers. The business and property of Research!America shall be managed and controlled by the Board of Directors. All the corporate powers, except as otherwise provided for in these Bylaws, shall be and are hereby vested in the Board of Directors. The Board may, by resolution, delegate to the Executive Committee or officers, agents or employees, such general and specific powers as it may deem appropriate.

Section 2. Number. Research!America shall have a Board of no less than 30 and no more than 36 directors. With the exception of the President, directors, receive no compensation other than reasonable travel expense reimbursement.

Section 3. Election of Directors. Directors other than the president shall be elected at the Annual Meeting of members from among nominees presented by the Nominating Committee or from the floor. The president shall be an ex-officio voting member of the Board.

Section 4. Term of Office. Directors other than the president shall serve for a three-year term beginning at the first meeting of directors following their election. Directors may be re-elected for two additional three-year terms. Former directors may be renominated for service on the board following an absence from the board of no less than one year. Terms of directors shall be staggered, with approximately one-third of directors elected at each Annual Meeting, provided that in order to maintain the desired staggering of terms, directors may be elected to short terms. To ensure continuity and to achieve a desired balance of existing directors and new directors, the term of one or more directors may be extended one year beyond their expiring term.

Section 5. Chair. The chair of the Board of Directors shall preside at meetings of the Board and of the members, and shall assume such other responsibilities as the Board or these Bylaws shall prescribe. In the chair's absence, the vice chair shall serve as acting chair.

Section 6. Resignation and Vacancies. Any director may resign at any time by giving written notice to the chair. Vacancies on the Board may be filled by majority vote of the remaining directors. Directors so-elected shall serve until the next Annual Meeting of members.

Section 7. Removal. Any director may be removed from such office, with or without cause, by a majority vote of a quorum as established in Article III, Section 5, of the voting members, at any regular or special meeting of the members called expressly for that purpose.

Section 8. Board Meetings. The Board shall meet a minimum of three (3) times annually, and at least one such meeting shall be held in connection with the Annual Meeting of members. Other meetings of the Board may be held at the call of the chair, or upon written request of any five (5) directors. The date, time, place and purpose of any Board meeting shall be set by the chair with at least ten (10) days advance notice in writing. Meetings may be held in person, or by other electronic media, including conference calls, where board members may simultaneously hear each other.

Section 9. Quorum and Voting. At all meetings of the Board, the presence of a majority of the directors then in office shall be necessary to constitute a quorum. The act of a majority of the directors at any meeting at which a quorum has been established shall be the act of the Board.

Section 10. Waiver of Notice. Any meeting for which notice is required shall be a duly constituted meeting of the Board in the absence of such notice if all directors then in office waive such notice in writing. Attendance by a director in the absence of proper notice shall constitute waiver of such notice, unless attendance was for the sole purpose of objecting to the holding of the meeting.

Section 11. Actions Without a Meeting. Any action entrusted to the Board may be taken without a meeting so long as each director signs a consent in the form or a record, including electronic submission such as email, describing the action to be taken, and the consent is delivered to the chair or his or her designee. Any action so taken shall be effective for all purposes as if voted at a meeting of the Board.

Section 12. Disclosure of Material Interests. In the event of a transaction or interest involving a director, officer or employee, such matter shall be addressed in accordance with the Conflict of Interest Policy of Research!America then in effect.

## ARTICLE III.

### OFFICERS

Section 1. Number. The elected officers of Research!America shall be the chair, vice chair, secretary and treasurer. The president shall be appointed by the Board. The immediate past chair shall be an ex-officio officer. Two or more offices may be held by one person except for the offices of president, secretary, and treasurer.

Section 2. Election. Officers other than the President shall be elected by the Board of Directors from among one or more nominees presented by the Nominating Committee. Officers must be members of the Board of Directors.

Section 3. Term. The chair and vice chair shall serve for two-year terms, and may be re-elected. Other elected officers shall serve for one-year terms, and may be re-elected. The term of office shall begin at the first meeting of the Board of Directors following the election of officers. If an officer's term on the Board of Directors expires while in office, the officer shall have a one-year Board term extension to complete the term of office. All officers shall serve until their respective successors shall have been duly elected.

Section 4. Duties. The duties of office shall be the following:

- a. Chair and Vice Chair. The chair shall preside at all Membership, Board, and Executive Committee meetings. The chair shall supervise and support the President, and provide general leadership for the continuing development of the organization and its Board of Directors. In the chair's absence, the vice chair shall preside.
- b. President. The president shall be the chief executive officer and shall exercise general management of Research!America. In that capacity, the president shall implement Board of Directors policy in all matters concerning Research!America, including the authority to hire and fire employees, enter into contracts, and execute any instrument in the name of and on behalf of Research!America, subject to any restrictions on such authority as the Board may by resolution establish.
- c. Secretary. The secretary shall keep the books and records of Research!America, and shall prepare or cause to be prepared the minutes of all meetings of members and of the Board. The secretary shall circulate or cause to be circulated the minutes of membership meetings among all Members, and the minutes of Board meetings among all directors.
- d. Treasurer. The treasurer shall perform all duties normally incident to that office, including maintaining or causing to be maintained custody of all funds, properties and securities of Research!America and such other duties as the Board of Directors may by resolution prescribe. The treasurer shall report annually to the membership on the financial condition of Research!America.

Section 5. Resignations and Vacancies of Officers. Any officer may resign at any time by giving written notice to the chair, or in the case of the chair to the vice chair. Vacancies, for whatever reason, may be filled by majority vote of the directors. Officers so elected shall serve until the next meeting held in conjunction with the Annual Meeting of members. If any officer is serving pursuant to a valid contract, the terms of the contract shall govern to the extent inconsistent with this section.

## ARTICLE IV.

### COMMITTEES

Section 1. Executive Committee. There shall be an Executive Committee consisting of the chair, vice chair, the president, the treasurer, the secretary, the immediate past chair, the chair of each standing committee and no more than three (3) additional members of the Board nominated by the Nominating Committee and elected by majority vote of directors, The Executive Committee shall have all the powers of the Board of Directors to act between meetings of the Board unless otherwise provided by law, these Bylaws, or duly adopted resolution of the Board. The Executive Committee shall not: (i) authorize distributions; (ii) approve or propose to members action that is required to be approved by the members; (iii) fill vacancies on the board of directors or on any of its committees; or (iv) adopt, amend, or repeal bylaws.

Section 2. Audit Committee. There shall be an Audit Committee consisting of no fewer than three (3) members of the Board, to be appointed by the chair and approved by a majority of the board of directors in office. The treasurer shall not be a member of the Audit Committee. The Audit Committee shall oversee the engagement of Research!America's independent auditors, review financial statements, consider matters relating to accounting policy and internal controls, and review the scope and receive the results of the annual audit.

Section 3. Nominating Committee. There shall be a Nominating Committee consisting of the immediate past chair of the board and four (4) directors elected annually by the Board. In the event the immediate past chair of the Board is no longer a board member, then the vice chair of the Board shall serve as chair of the Nominating Committee. In the event there is no immediate past chair and no vice chair, the chair of the board shall appoint a member of the board to serve as chair of the Nominating Committee. The Nominating Committee shall prepare and forward to the members not less than thirty (30) days in advance of the Annual Meeting, a slate of nominees for directors. In developing such slate, the Nominating Committee shall solicit advice and recommendations from members of Research!America. In addition, the Nominating Committee shall prepare and forward to the Board a slate of nominees for officers and four (4) members of the Nominating Committee; and the Nominating Committee shall oversee a Board of Directors assessment process on a periodic basis.

Section 4. Other Committees. The Board may establish such other standing, special, or ad hoc committees as it deems appropriate. The duties of such committees, and the qualifications, tenure, and manner of election or appointment of members of such committees shall be those prescribed by the Board.

## ARTICLE V.

### INDEMNIFICATION

Research!America shall indemnify any officer or director (and, to the extent provided in a resolution of the Board of Directors or by contract, may indemnify any volunteer, employee or agent of the Corporation), to the extent such person is successful, on the merits or otherwise, in defense of any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative by reason of the fact that such person is or was a director or officer of the corporation, against expenses incurred by such person including attorneys' fees, judgments, fines, and amounts paid in settlement actually incurred by such person in connection with such action, suit or proceeding.

Research!America may indemnify any person against reasonable expenses incurred in connection with any threatened, pending, or completed, action, suit, or proceedings, whether civil, criminal, administrative, arbitrative, or investigative,

by reason of the fact such person was a director or officer of the corporation (and, to the extent provided in a resolution of the Board of Directors or by contract, may indemnify any volunteer, employee or agent of the Corporation) against liability incurred in the proceeding if such person acted in good faith and in the manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful.

The Board of Directors shall authorize the purchase of insurance on behalf of any director, officer, employee, or other agent against any liability incurred by him which arises out of such person's status as a director, officer, employee, or agent.

## ARTICLE VI.

### FINANCES

Section 1. Dues. The Board shall establish an annual schedule of dues as it determines is necessary to raise sufficient funds to accomplish the purposes of Research!America.

Section 2. Fees and Other Assessments. In addition to annual membership dues, the Board may provide for such additional fees or assessments in connection with meetings, publications, or other activities of Research!America as it deems appropriate.

Section 3. Budget. The president shall develop and present to the Board for its consideration and approval an annual budget for the operations of Research!America, and the Board shall monitor financial performance against such annual budget.

Section 4. Fiscal Year. The fiscal year of Research!America shall commence on January 1 of each year and end on December 31 of such year.

Section 5. Audit. The Board, in consultation with the Audit Committee, shall engage an independent auditor to prepare an annual audit of Research!America's financial condition.

Section 6. Loans to Directors and Officers. No loans of any type shall be made by the Research!America to its directors or officers.

## ARTICLE VII.

### OFFICE

The headquarters of Research!America and any other offices thereof shall be as determined by the Board of Directors.

## ARTICLE VIII.

### DISSOLUTION

Section 1. Perpetual Existence. Research!America shall continue in existence in perpetuity until and unless dissolved by action of law or of the Members. The decision to voluntarily dissolve Research!America shall be taken by vote of the Voting Members in accordance with the provisions of the District of Columbia Nonprofit Corporation Act.

In the event of dissolution or final liquidation of the Corporation, all of the remaining assets and property of the Corporation, after paying or making provision for the payment of all of the liabilities and obligations of the Corporation and for necessary expenses thereof, shall be distributed to such organization or organizations as the Board of Directors, upon approval by the Voting Members, shall determine which are organized and operated exclusively for charitable, scientific, literary or educational purposes and as shall at the time qualify as exempt from taxation as an organization or organizations described in Section 501(c)(3) of the Code, or the corresponding provision of any future federal tax code. In no event shall any of such assets or property be distributed to any Member, Director or Officer of the Corporation, or any private individual.

#### ARTICLE IX.

#### AMENDMENTS

Amendments to these Bylaws must be first proposed by a two-thirds (2/3) vote of the Board of Directors, then adopted by majority of the Voting Members present at a meeting at which a quorum has been established.