

BYLAWS OF THE AMERICAN MEDICAL STUDENT ASSOCIATION FOUNDATION

Article One: Name

The name of the nonprofit Corporation shall be the "American Medical Student Association Foundation," hereinafter referred to as "AMSAF."

The name of the nonprofit Association shall be the "American Medical Student Association," hereinafter referred to as "AMSA."

Article Two: Purposes

The purposes of AMSAF are:

(a) to promote the betterment of public health and health care delivery through medical education, research, and advocacy, both directly and by the application of assets to the use of individuals for medical education and research, or to any cooperation, trust, fund or foundation whose purposes and operations are scientific, educational, or charitable;

(b) to plan and initiate medical education and research activities;

(c) to provide or aid in the provision of scholarships or financial support to recognize students at schools or institutions of medical education;

(d) to do any and all things necessary or desirable for the attainment of the purposes stated above; provided, however, that no part of the earnings of AMSAF shall inure to the benefit of any private member or individual, and provided that no substantial part of its activities shall involve carrying on of propaganda, or otherwise attempting to influence legislation, provided further that AMSAF shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign or behalf of any candidate for public office.

Article Three: Offices

AMSAF shall have and continuously maintain in the State of Illinois a registered agent, and may have offices within or without the State of Illinois as the Board of Directors may from time to time determine necessary to carry out the affairs of AMSAF.

Article Four: Board of Directors

Section 1. The affairs of AMSAF shall be managed by its Board of Directors.

Section 2. The Board of Directors shall:

- (a) Be composed of three voting members of the Board of Trustees of the American Medical Student Association, one of whom shall be elected by the Board of Trustees of AMSA and two of whom will be held by the AMSA President and President Elect, elected each year by majority each year at the first meeting of the Board of Trustees for a term of one year. The AMSA and AMSAF Chief Executive Officer will serve as an ex-officio member of said Board.
- (b) Be composed of eight additional individuals, five of whom are AMSA alumni physicians and three of whom can be non-AMSA alumni physicians or other professionals, elected each year by majority at the first meeting of the Board of Directors each calendar year to serve for a term of two years. Directors may be re-elected for additional two-year terms.
- (c) Act in the best interests of AMSA and AMSAF, will not exploit or leverage their position on AMSAF for any personal benefit or the benefit of any personal or business associate, and will disclose any circumstances that may create, or may be perceived as creating, an actual or potential conflict of interest, including in particular any relationship with an organization, company, or firm that is doing business, seeking to do business, or under consideration to do business with AMSA or AMSAF, or with any pharmaceutical or medical device manufacturer or affiliated organizations, as outlined in AMSA's Constitution, Bylaws & Internal Affairs document.
- (d) Not engage in any forms of partisan political or election related activity in their official capacity as a member of said Board, and may not use any AMSAF resources for partisan political activities, including supporting or opposing a political party or organization and supporting or opposing candidates for public office.
- (e) Be composed of persons reflecting a balanced representation of the diversity of the community, taking into account race, ethnicity, gender, age and other factors.

Section 3. There shall be, at the minimum, semiannual meetings of the Board of Directors at such time and place as said Board shall determine. Meetings of the Board of Directors may be

held in person, by conference call, or by other means of communication such that all directors participating may simultaneously hear each other during the meeting. In addition, there shall be such other meetings of the Board of Directors as said Board may determine necessary to carry out the affairs of AMSAF.

Section 4. Notice of any meeting of the Board of Directors shall be given at least two days previously thereto by written notice to each Director. Any Director may waive notice of any meeting. The attendance of the Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened. Neither the Business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

Section 5. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn said meeting without further notice.

Section 6. Any vacancy occurring in the Board of Directors from among the Directors specified in Article Four, Section 2 (a) shall be filled by the Board of Trustees of the American Medical Student Association. Any vacancy occurring in the Board of Directors from among Directors specified in Article Four, Section 2 (b) shall be filled by the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office.

Section 7. Directors as such shall not receive any compensation for their services, but by resolution of the board of Directors may be reimbursed for the expense of attending meetings of the Board of Directors.

Section 8. Advisory and other committees and subcommittees may be designated or provided for by a majority of the Directors present at a meeting at which a quorum is present. Persons who are not Directors may be designated or appointed as committee or subcommittee members pursuant to resolution of the Board of Directors.

Article Five: Informal Action by Directors

Any action which may be taken at a meeting of the Board of Directors may be taken without such meeting providing that consent, in writing, including email, is provided by all of the Directors.

Article Six: Officers and Chief Executive Officer

Section 1. The officers to be held in AMSAF shall be a Chair, Secretary, and Treasurer, elected by the Board of Directors.

Section 2. The duties of the Officers shall be as usually attached to such offices and such further duties as may be designated from time to time by the Board of Directors.

Section 3. Vacancies may be filled at any meeting of the Board of Directors. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified. The Board may appoint additional officers as deemed necessary.

Section 4. The Chief Executive Officer of AMSA and AMSAF shall have the authority to conduct the business of AMSAF between meetings of the Board of Directors, including the performance of those duties specified in Article Seven, Sections 1 and 2, of these Bylaws.

Article Seven: Contracts, Checks, Deposits, and Funds

Section 1. The Board of Directors may authorize any officer or officers, agent or agents of AMSAF to enter into any contract or execute and deliver any instrument in the name of and on behalf of AMSAF, and such authority may be general or confined to specific instances.

Section 2. All checks, drafts, or other orders for the payment of money, notes, and other evidence of indebtedness issued in the name of AMSAF, shall be signed by such officer or officers, agent or agents of AMSAF.

Section 3. The funds of AMSAF shall be deposited to the credit of AMSAF in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 4. The Board of Directors may solicit and accept, on behalf of AMSAF, any contribution, gift, bequest, or device for the general purposes or for any special purposes of AMSAF.

Article Eight: Books and Records

AMSAF shall keep correct and complete books and records of account, the minutes of the proceedings of its Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of its Directors. All books and records of AMSAF may be

inspected by a Director, or his/her agent of attorney, for any proper purpose at any reasonable time.

Article Nine: Waiver of Notice

Whenever any notice is required to be given under the provisions of the "General Not for Profit Corporation Act" of the State of Illinois or under the provisions of the Articles of Incorporation or the Bylaws of AMSAF, 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.

Article Ten: Amendments to Bylaws

These Bylaws may be amended, altered, or repealed and new Bylaws may be adopted by (a) a vote of at least two-thirds of the Directors present and voting at any meeting of the Board of Directors, providing that at least thirty (30) days notice is given to all Directors of such intention to amend, alter, or repeal and adopt new Bylaws at such meeting, and (b) approval of the AMSA Board of Trustees.

Article Eleven: Dissolution

At any time that the dissolution of AMSAF shall be authorized pursuant to the "General Not for Profit Corporation Act" of the State of Illinois, the Board of Directors shall distribute the assets of AMSAF (remaining after the payment, satisfaction and discharge or adequate provision therefore of all liabilities and obligations of AMSAF in accordance with the requirements of said Act) to one or more not-for-profit organizations qualified for tax-exemption under Section 501(c)(3) of the Internal Revenue Code and engaged in activities to promote medical education.

Article Twelve: Communications

Any written notice or other communication provided pursuant to these Bylaws may be provided by any means deemed reasonable by the Board of Directors, including US mail, email, or text.