

**BYLAWS OF THE
ACOFP EDUCATION & RESEARCH FOUNDATION**

ARTICLE I - NAME

The name of this Illinois not-for-profit corporation shall be the American College of Osteopathic Family Physicians (ACOFP) Education & Research Foundation, hereafter referred to as the "Foundation".

ARTICLE II

MISSION

The mission of the ACOFP Education & Research Foundation is to encourage understanding of the principles and practices of osteopathic family medicine, promote osteopathic family physician leadership and to improve public health.

OBJECTIVES

1. To award grants or scholarships to worthy and qualified persons or organizations for educational and scientific purposes.
2. To create and endow undergraduate and graduate scholarships in recognized educational institutions.
3. To promote research and to publish the findings of research in osteopathic principles and practices related to the prevention, cause and treatment of diseases.
4. To devote all contributions received by gift or bequest to exclusively charitable, educational, scientific, literary and research purposes.

CONTRIBUTIONS

The Education and Research Foundation shall devote all contributions to qualified charitable, educational, scientific, literary, and research purposes advancing osteopathic family medicine. No staff or Board member shall receive personal benefit from the earnings of the Foundation, and the Foundation shall not use funds to engage in activities to influence legislation.

ARTICLE III - OFFICES

The principle office of the Foundation in the State of Illinois shall be located in the Village of Arlington Heights, County of Cook. The Foundation may have such other offices, either within or without the State of Illinois, as the Board of Directors may determine or as the affairs of the Foundation may require. The Foundation shall have and continuously maintain in the State of Illinois, a Registered Office, and a Registered Agent whose office is identical with such Registered Office, as required by the Illinois Not-For-Profit Corporation Act. The Registered Office may be, but need not be, identical with the principle office in the State of Illinois, and the address of the Registered Office, and the Registered Agent, may be changed from time to time by the Board of Directors.

ARTICLE IV - BOARD OF DIRECTORS

Section 4.1 General Powers

The activities of the Foundation shall be managed by its Board of Directors.

Section 4.2.1 Number and Tenure of Directors

The number of Directors shall be fixed at a maximum of thirteen (13) consisting of six (6) representatives from the American College of Osteopathic Family Physicians (ACOFP) to be appointed by the ACOFP; three (3) representatives from the American Osteopathic Board of Family Physicians (AOBFP) to be appointed by the AOBFP; three (3) at-large Directors WHO SHALL BE APPOINTED BY THE BOARD, one of whom shall not be a representative of the ACOFP, the AOBFP or the Auxiliary to the ACOFP, and one (1) representative from the Auxiliary to the ACOFP to be appointed by the Auxiliary to the ACOFP. The term of office for all Directors shall be two years, with no limit on the number of years of service other than those limits prescribed by the respective Bylaws of the ACOFP, the AOBFP, and the Auxiliary to the ACOFP for their representatives.

SECTION 4.2.2 DIRECTOR CLASSES

Beginning with the 2013 annual meeting, the directors serving on the board of directors shall serve in two (2) staggered classes so that at every annual meeting of the directors the terms of approximately one-half (1/2) of the directors are expiring. The first class of directors shall consist of three (3) directors representing the ACOFP, one (1) director representing the AOBFP, and two (2) at large directors, one of whom is not a representative of the ACOFP, the AOBFP or the Auxiliary to the ACOFP. The second class of directors shall consist of three (3) directors representing the ACOFP, two (2) directors representing the AOBFP, and one (1) at large director, and one (1) director representing the Auxiliary to the ACOFP.

SECTION 4.2.3 REPEAL OF SECTION 4.2.2

Effective January 1, 2015, Section 4.2.2 and section 4.2.3 of these Bylaws are repealed and Section 4.2.1 shall be renumbered as Section 4.2.

Section 4.3 Meetings

A regular annual meeting of the board of directors shall be held concurrent with the ACOFP annual convention and scientific seminar. The purpose of the annual meeting shall be to: elect officers, to report on the financial affairs and other activities of the foundation, and to conduct such other business as may come before the board of directors. The board of directors may provide by resolution the time and place for the holding of additional regular meetings of the board without other notice than the resolution. Special meetings of the board of directors may be called by the president at any time or upon written request of any four members of the board of directors to the president and the president shall call such special meeting within 45 days of the request.

Section 4.4 Notice of Meetings

Unless specified by resolution, all meetings of the board of directors shall be held upon thirty (30) days notice. Notice may be given by first class mail, facsimile (fax), or electronic mail and shall be considered delivered three (3) days after being deposited with the United States post office with adequate postage attached or if by fax or e-mail when sent.

Section 4.5 Quorum

A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than a majority of the Directors are present at said meeting, the majority of the Directors may adjourn the meeting from time to time without further notice.

Section 4.6 Manner of Acting

The act of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or these Bylaws.

Section 4.7 Vacancies

Any vacancy occurring on the Board of Directors shall be filled by appointment of the President from among those who would normally be eligible for appointment to the vacant director position. A Director appointed to fill a vacancy shall be elected for the unexpired term of the predecessor in office.

Section 4.8 Compensation

Directors shall not receive any stated salaries, compensation or reimbursement of expenses for their services.

Section 4.9 Executive Director

The Foundation shall have an Executive Director holding ex-officio status with voice but without vote on the Board of Directors who shall be appointed by the Board. The Executive Director of the Foundation shall be responsible for maintaining records of Foundation actions.

SECTION 4.10 CONTROLLER

The Foundation shall have a Controller who shall be the Controller of the ACOFP who shall be responsible for: 1) Signing of checks and contracts that are essential to the business of the Foundation and approved by the Secretary-Treasurer; 2) Preparation, reconciliation, and reporting of the Foundation's financial records, including deposits and disbursements; and 3) Arranging for and reporting the findings of an annual audit of the finances of the Foundation.

ARTICLE V - OFFICERS

Section 5.1 Officers

The officers of the Foundation shall be its President, Vice President, and the Secretary-Treasurer, who shall be elected by the board of directors from among themselves for a term of two (2) years. The terms of the President and the Vice President shall be staggered and no officer shall serve in anyone office for more than three (3) terms consecutively.

Section 5.2 Vacancies

A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5.3 President

The President shall be the principle executive officer of the Foundation and shall, in general, supervise and control all of the business and affairs of the Foundation. The President shall preside at all meetings of the Board of Directors.

Section 5.4 Vice President

In the absence of the President or in the event of the President’s inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as, from time to time, may be assigned to him by the President or by the Board of Directors.

Section 5.5 Secretary-Treasurer

The Secretary-Treasurer shall be responsible for all funds and securities of the Foundation; keep or cause to be kept the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; and in general perform all the duties incident to the office of Secretary-Treasurer and such other duties as may be assigned by the President or by the Board of Directors.

ARTICLE VI – FISCAL YEAR

Section 6.1 Fiscal Year

The fiscal year of the Foundation shall begin on the 1st day of January and end on the last day of December in each year.

ARTICLE VII - WAIVER OF NOTICE

Whenever any notice is required to be given under the provision of the Illinois Not-For-Profit Corporation Act or under the provisions of the Articles of Incorporation or the By-Law of the Foundation, 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 VIII - AMENDMENTS

The Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting if at least thirty (30) day’s written notice is given of intention to alter, amend or repeal or to adopt a new Bylaw at such meeting.

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