

IACP Bylaws

Article I

NAME, LOCATION AND DEFINITIONS

Section 1. Name

The name of the corporation shall be the International Association of Culinary Professionals.

Section 2. Location

The administrative offices of the Association shall be in such a place as the Board of Directors may designate from time to time.

Section 3. Definitions

Whenever used in these Bylaws, the word “Association” shall mean the International Association of Culinary Professionals; “culinary professional” shall mean an individual whose primary professional activity is culinary or culinary-related, including but not limited to activities in the areas of education, communication and preparation of food and drink.

Article II

MISSION STATEMENT AND PURPOSE

Section 1. Mission

IACP connects culinary professionals with the people, places and knowledge they need to succeed.

Section 2. Purpose

The purpose for which IACP is organized is: to provide continuing education and professional development for its members and to establish and maintain professional standards.

Section 3. Nonprofit

The Association shall be organized under and shall operate as a District of Columbia nonprofit corporation and shall have such powers as are now or as may hereafter be granted by the District of Columbia Nonprofit Corporation Act. All of the income from dues and other sources shall be used solely for the fulfillment of its stated purposes as set forth in its Articles of Incorporation and in Section 2 of this Article. At no time shall the property of or earnings from activities of the Association be used for the individual benefit of any one member, except that the Association

shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the objectives set forth herein.

Article III

MEMBERSHIP

Section 1. Classes of Membership

There shall be six classes of membership: Professional, Cooking School, Business, Corporate, Emeritus and Emerging Professional. Individuals from any class of membership may serve on committees and otherwise perform duties in accordance with procedures established by the Board of Directors or these Bylaws. Professional, Cooking School, Business and Corporate members may vote at membership meetings, chair committees and may be elected to the Board and shall hold office as provided in Article VI, Section 3. The Board of Directors shall have the absolute discretion to determine the proper membership classification for any member.

Section 2. Professional Member

Individuals whose activities are culinary-focused shall be eligible to become a Professional Member of the Association.

Section 3. Cooking School Member

Businesses that are regularly engaged in providing instruction in cooking and the culinary arts shall be eligible to become Cooking School members of the Association. Cooking School membership is a company rather than an individual membership.

Section 4. Business Member

Small, entrepreneurial, culinary-related businesses shall be eligible to become Business Members of the Association. A Business Membership is a company rather than an individual membership.

Section 5. Corporate Member

Large corporations that produce, manufacture or promote food and cooking-related products are eligible to become Corporate Members of the Association. Corporate membership is a company rather than an individual membership.

Section 6. Emeritus Membership

Any current member who has held IACP membership for a minimum of ten years may, upon attaining age 60, apply for Emeritus membership.

Section 7. Emerging Professional Membership

A current full-time post-secondary student pursuing a culinary or related degree; a current part-time postsecondary student pursuing a culinary or related degree; or an individual who has taken on a culinary related position (or changed his/her current position to have a culinary focus) for the first time within the past two years shall be eligible to become an Emerging Professional member.

Section 8. Applications

Any person, firm or corporation meeting the criteria for membership as defined by the Board of Directors, may become a member by submitting a complete, signed application along with the appropriate fees to the Association's administrative offices.

Section 9. Voting

Each Professional, Emeritus, Emerging Professional, Cooking School, Business and Corporate Member shall be entitled to one vote in the bylaws revisions and in such other matters as may be submitted to vote of the membership. Each Cooking School, Business and Corporate Member must designate in writing a representative who shall be empowered to cast its vote.

Section 10. Duration of Membership and Resignation

Membership shall terminate by voluntary withdrawal, non-payment of dues, or as otherwise provided in these Bylaws. All rights, privileges, and interests of a member in or to the Association shall cease on the termination of membership.

Section 11. Suspension and Expulsion

Any membership may be suspended or terminated for cause. Sufficient cause for such suspension or termination of membership shall be violation of the Bylaws or any lawful policy or practice duly adopted by the Association, or any other conduct prejudicial to the interests of the Association. Suspension or expulsion shall be by two-thirds vote of the Board of Directors provided that a statement of the charges shall have been sent by certified or registered mail to the last recorded address of the member at least twenty (20) days before final action is taken thereon. This statement shall be accompanied by a notice of the time and place of the meeting of the Board of Directors at which the charges shall be considered and the member shall have the opportunity to appear in person or by telephone to present any defense to such charges before action is taken.

Article IV

DUES

The amount of annual dues and initiation fees for all classes of membership and the terms of payment of such dues and fees shall be determined from time to time by the Board of Directors.

Article V

MEETINGS OF THE MEMBERS

Section 1. Time and Place

There shall be an Annual Meeting of the Association at such time and place as the Board of Directors shall determine for the transaction of such business as may properly come before the membership.

Section 2. Special Meetings

Except as otherwise provided by law, special meetings of the members may be called by the Chair of the Board of Directors, or shall be called by the Chair upon the written request of 25% of the membership.

Section 3. Notice of Meetings

Electronic notice stating the place, day and hour of any meeting and the business to be transacted shall be sent to each member entitled to vote at such meeting by emailing to the last recorded email address of each member at least 15 days prior to the date of the meeting.

Section 4. Quorum

The presence of not less than ten percent of the Association's voting members shall constitute a quorum for the transaction of business. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of members, provided that any action taken is approved by at least a majority of the required quorum.

Section 5. Action by the Members

Except as otherwise provided by law or by these Bylaws, any action authorized by a majority of the total voting members present at a meeting at which a quorum is present shall be the act of the members.

Article VI

BOARD OF DIRECTORS

Section 1. Authority and Responsibility

The governing body of the Association shall be the Board of Directors. The Board of Directors shall have supervision, control and direction of the affairs of the Association and shall determine its policies or changes therein within the limits of the Bylaws, provided, however, that the fundamental and basic purposes of the Association, as expressed in the Certificate of Incorporation, shall not thereby be amended or changed. The Board of Directors shall actively prosecute its purposes, shall have discretion in the disbursement of its funds and shall not permit any part of the net earnings or capital of the Association to inure to the benefit of any private individual. The Board may adopt such policies and procedures for the conduct of its business as shall be deemed advisable and may, in the execution of the powers granted, delegate authority to committees or individual directors, or appoint such agents as it may consider necessary.

Section 2. Number

The Board of Directors shall be composed of a total of seven (7) members including the Chair, Chair-Elect/Secretary/Treasurer and Immediate Past Chair; four (4) members elected by the IACP members who are eligible to vote; and The Culinary Trust Chair who shall serve on the IACP Board of Directors as a non-voting member.

Section 3. Election and Term of Office

The Board of Directors shall be elected from among the Professional, Emeritus and Emerging Professional members and the representatives of Cooking School, Business and Corporate members. In addition, the Nominating Committee may choose to fill spots with non-members should they be deemed experts in any field or discipline seen as instrumental in IACP's strategic initiatives. Directors shall be elected for a term of two years, or until their successors are duly elected and qualified, except in the case of their earlier death, resignation or removal from office. A director may be elected to a second two-year term but may not be elected to a third consecutive two-year term. A Director may be re-elected to the Board after a lapse of at least one year following completion of two consecutive two-year terms. No more than one employee of any business, corporation or organization shall serve on the Board of Directors at any one time.

Section 4. Election Procedures

Four (4) positions on the Board of Directors shall be filled by a slate of candidates recommended by the Nominating Committee. The Committee shall consider all suggested candidates using criteria the Committee deems appropriate with input from the Board of Directors and Chief Executive Officer.

The Committee shall put forth one nominee for each vacancy in the Directors offices and shall circulate the names of the nominees to the membership of IACP. Within thirty days of the names of the nominees being distributed to the membership, individual members who wish to be considered in addition to the nominees proposed by the Nominations Committee, may petition to be a nominee by securing the signatures (using a form prescribed by the Chair/Chief Executive Officer) of at least 10% of the membership. In the event there are no additional nominees who have secured the sufficient number of signatures, the nominees put forth by the Nominations Committee shall be considered elected. In the event there are nominees who have emerged through the petition process, there shall be ballots distributed to the membership and an election held with the highest vote getters being elected.

The Committee shall also review all eligible candidates and make a recommendation to the Board of Directors for the person to be elected by the Board of Directors to serve as the Chair-elect/Secretary/Treasurer for the coming year.

Section 5. Absences

All members of the Board of Directors are expected to attend each regularly scheduled Board meeting. Any Director unable to attend a meeting shall, in a letter addressed to the Chief Executive Officer/Executive Director, state his or her reasons for absence. If a Board member is absent from one-third of the scheduled annual Board meetings and conference calls for reasons that the Board determines to be insufficient, his or her resignation shall be deemed to have been tendered and accepted.

Section 6. Vacancies

A vacancy in a director's position, however occurring, on the Board of Directors will be filled by the Nominating Committee through a slate put forth to the membership. The membership has an opportunity to petition this position should they receive signatures from 10% of the IACP membership. A director appointed to fill a vacancy shall serve the remainder of the term of the vacating director.

Section 7. Resignation or Removal of Board Members

Any director may resign at any time by giving written notice to the Chief Executive Officer of the Association. Such resignation shall take effect at the time specified in such notice and the acceptance of such resignation shall not be necessary to make it effective. Any director may be removed from the Board by a two-thirds vote of the full Board of Directors whenever, in its judgment, the best interest of the Association would be served thereby.

Section 8. Compensation

Directors shall not receive any compensation for their services as a Director, but the Board may by resolution authorize reimbursement of expenses incurred in the performance of their duties. Such authorization may prescribe procedures for approval and payment of such expenses.

Article VII

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Regular Meetings

The Board of Directors shall hold five six (56) meetings each year, including two one meetings held in conjunction with the annual conference. These meetings may either be in person or via conference call. The time and place of all regular meetings shall be determined by Board resolution or, in the absence thereof, by the Chair of the Association.

Section 2. Special Meetings

Special meetings of the Board of Directors may be called by the Chair or Chair-elect/ Secretary/Treasurer at the written request of any three Directors then serving in office.

Section 3. Action Without a Meeting

Action may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors then serving in office. Signatures may be obtained via facsimile. Actions taken must be reported at the next regularly scheduled meeting of the Board of Directors and included in the minutes of that meeting.

Section 4. Telephone Meetings

Members of the Board or of any committee may participate in a Board meeting through use of conference telephone or similar communication equipment, so long as all members participating in such meeting can hear one another. Participation in a meeting pursuant to this provision constitutes presence in person at such meeting.

Section 5. Notice of Meetings

Written notice of the time and place of each meeting of the Board of Directors, together with a written agenda stating all matters upon which action is proposed to be taken, shall be sent to each director electronically to the last known email address of the Director, or at such other address as he or she may have designated, at least eight days, but no more than thirty days, prior to the date of such meeting. Notice of special meetings to discuss matters requiring prompt action shall be sent to each Director electronically to the last known email address of the Director, or at such other address as he or she may have designated, by telephone or other electronic communications system, not less than forty-eight hours prior to the date of such meeting.

Section 6. Quorum

Unless provided for differently elsewhere in these Bylaws, a majority of the entire Board of Directors then serving in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. In the absence of a quorum, a majority of the Directors present may, without giving notice other than announcement at the meeting, adjourn the meeting from time to time until a quorum is obtained.

Section 7. Voting

At any meeting of the Directors, every voting Director present in person at such meeting shall be entitled to one vote and, except as otherwise provided by law or by these Bylaws, the act of a majority of the Directors present in person at any meeting at which a quorum is present shall be the act of the Board.

Article VIII

OFFICERS

Section 1. Officers

The officers of the Association shall be a Chair, Chair-elect/Secretary/Treasurer, Immediate Past Chair. In addition to these, the Board of Directors may, by resolution, elect or appoint additional officers or engage agents and administrative officers and determine their terms of office and compensation, if any, as it may deem advisable.

Section 2. Election and Term of Office

The positions of Chair, Chair-elect/Secretary/Treasurer, Immediate Past Chair are filled by a natural progression through the offices, beginning with the office of Chair-elect/Secretary/Treasurer. Each year the Board of Directors shall select one of its members to become Chair-elect/Secretary/Treasurer according to policies and procedures established from time to time for that purpose. The Chair-elect/Secretary/Treasurer must be a current member of the Board who has served for a minimum of one year. The officers of the Association shall be announced at the annual meeting of the members and shall begin their terms on July 1 and conclude their term on June 30 the following year to coincide with the fiscal year. An officer shall serve a one-year term except in the case of death, resignation, or removal as provided for in these Bylaws. Officers shall not be eligible for re-election to the Board after completion of their term as Immediate Past Chair.

Section 3. Resignation or Removal of Officers

Any officer may resign at any time by giving written notice to the Chief Executive Officer of the Association. Such resignation shall take effect at the time specified in such notice and the

acceptance of such resignation shall not be necessary to make it effective. Any officer may be removed from office by a two-thirds vote of the full Board of Directors whenever, in its judgment, the best interest of the Association would be served thereby.

Section 4. Vacancies

A vacancy occurring in the office of Chair, shall be filled by the Chair-elect/Secretary/Treasurer. In the event of a vacancy in the office of Chair-elect/Secretary/Treasurer, the remaining officers shall meet as a committee that will recommend to the Board of Directors a current Board member to fill the vacancy. Such appointments must be confirmed by a majority vote of the remaining Board members. Any vacancy in the office of Immediate Past Chair shall remain unfilled.

Section 5. Chair

The Chair shall serve as an ex-officio member with the right to vote on all committees except the Nominating and Ethics Committees. The Chair shall call and preside at all meetings of the Association and the Board of Directors. The Chair shall represent the Association before the public and allied industries. The Chair may sign, with the Vice Chair/Chair-Elect or other proper officers of the Association, any instruments which the Board of Directors may authorize to be executed; and in general shall perform such other duties as are incident to the Chair or which may be assigned from time to time by the Board of Directors.

Section 6. Chair-elect/Secretary/Treasurer

The Chair-elect/Secretary/Treasurer shall generally assist the Chair and shall have such other powers and perform such other duties as may be assigned from time to time by the Board of Directors. In the absence of the Chair, or in the event of the Chair's inability or refusal to act, the Chair-elect/Secretary/Treasurer shall exercise the powers and perform the duties of the Chair. The Chair-elect/Secretary/Treasurer shall keep, or cause to be kept, the minutes of all meetings of the Association. He or she shall be familiar with the Association's financial policies, investment policies and accounting procedures, and oversee the financial reporting of the Association. He or she shall consult with the Chief Executive Officer and independent auditors as necessary in order to make a full and complete report at such times as the Board of Directors may desire. The Chair-elect/Secretary/Treasurer shall preside at all meetings of the Finance Committee and shall also perform such duties as may be assigned by the Chair or by the Board of Directors. Duties of the Chair-elect/Secretary/Treasurer may be delegated in whole or in part to the Chief Executive Officer.

Section 8. Chief Executive Officer

The administration and management of the day-to-day operations of the Association shall be performed by a salaried staff head approved by, and directly responsible to, the Board of

Directors, with the title of Chief Executive Officer. He or she shall be the chief executive and operating officer of the Association, with responsibility for the management and direction of all operations, programs, activities and affairs of the Association, and shall function within the framework of policies and procedures determined by the Board of Directors. He or she shall have the authority to execute contracts on behalf of the Association, as approved by the Board of Directors. The Chief Executive Officer may be assigned responsibility for coordination of the Association's budget, expenditures, funds and records, and shall perform such other duties as may be assigned from time to time by the Board of Directors. This position has the authority to make decisions regarding staffing, sponsorship & promotions, membership products and pricing, annual conference sites/venues, contracts and IACP educational content.

Section 9. Bonding

Any person entrusted with the handling of funds or property of the Association, shall, at the discretion of the Board of Directors, furnish, at the expense of the Association, a fidelity bond approved by the Board, in such amount as the Board shall prescribe.

Article IX

COMMITTEES

Section 1. Establishment of Committees

Standing and ad hoc committees not having and exercising the authority of the Board of Directors in the management of the Association may be designated by a resolution adopted by a majority of the directors. To achieve the objectives of the Association, the Board of Directors may at its discretion establish organizational units to serve the interests of its membership, including professional interest sections and special interest committees, which shall provide educational opportunities in specialty areas of the culinary profession. The Board may also appoint specialized advisors, an Advisory Council or other honorary groups. The terms of appointment and expectations of service for any advisory or honorary group shall be determined by the Board of Directors.

Section 2. Committee Membership

Except as otherwise provided by these Bylaws, the Board of Directors shall approve the chair of each committee. Each chair will serve for a period of one year, beginning July 1 with the option of reappointment for an additional one year term by Chief Executive Officer. Each committee shall consist of at least three members approved by the Chief Executive Officer. Unless otherwise provided for in these Bylaws, any committee designated by the Board of Directors may include Directors or Officers of the Association. Each committee shall have power to the

extent delegated to it by the Board of Directors. Each committee shall periodically submit a report of its activities to the Chief Executive Officer. Except as otherwise provided by these Bylaws, the Chief Executive Officer shall, with the approval of the Board of Directors, appoint the chair of each committee. Each chair will serve for a period of one year, beginning July 1 with the option of reappointment for an additional one year term by Chief Executive Officer. The Chair of each committee shall appoint the other committee leaders in consultation with the Chair, other appropriate Directors and/or staff. Each committee shall consist of at least three members. Unless otherwise provided for in these Bylaws, any committee designated by the Board of Directors may include as full voting members of such committees, Directors or Officers of the Association. Each committee shall have power to the extent delegated to it by the Board of Directors. Each committee shall periodically submit a report of its activities to the Chief Executive Officer.

Section 3. Audit and Finance Committee

The Audit and Finance Committee shall consist of the Chair, Chair-elect/Secretary/Treasurer, Immediate Past Chair, Chief Executive Officer and at least one other Board member appointed by the Chair. The Chair-elect/Secretary/Treasurer shall serve as Chair unless a different person is designated Chair by resolution of the Board. The Chief Executive Officer shall annually prepare a budget detailing the projected revenues and expenditures for the Association for the coming fiscal year and submit it to the Finance Committee for review. The committee will review and revise the projected budget and shall submit final budget recommendations to the Board of Directors at its first meeting of each new fiscal year.

Section 4. Nominating Committee

The Nominations Committee shall be comprised of 7 members – three (3) members of the Board, including the Immediate Past Chair (who will serve as the Chair of the Committee) and two (2) members of the Board whose terms are not expiring at the end of the current fiscal year, three (3) non-Board members and the Chief Executive Officer/Chair who shall be non-voting. The members of the Committee shall be appointed by the Chair with the advice and consent of the Board of Directors. three (3) members of the Board, including the Immediate Past Chair (who will serve as the Chair of the Committee), two (2) members of the Board whose terms are not expiring at the end of the current fiscal year, and the Chief Executive Officer/Chair who shall be non-voting, as well as three (3) non-Board members. The members of the Committee shall be appointed by the Chair with the advice and consent of the Board of Directors.

Section 5. Ethics Council

The Ethics Council shall be responsible for investigating complaints of unethical policies, procedures or actions by or against an IACP member and may recommend action as warranted to the Board of Directors.

Section 6. Committee Meetings

Unless otherwise provided for in these Bylaws, a majority of the members then serving on a Committee constitutes a quorum for the meeting of the Committee and the vote of a simple majority of those present at a meeting at which a quorum is present constitutes an action of the Committee. Each Committee shall determine and schedule the number of meetings it will hold each year.

Section 7. Resignation and Removal of Committee Chairs

Any committee chair may resign at any time by giving written notice to the Chief Executive Officer of the Association. Such resignation shall take effect at the time specified in such notice and the acceptance of such resignation shall not be necessary to make it effective. Any committee chair may be removed by a two-thirds vote of the full Board of Directors. The Chief Executive Officer may also make suggestions for removal directly to the Board of Directors.

Section 8. Vacancies

Vacancies in the chair of any committee may be filled by appointment made in the same manner as provided in the case of original appointment.

Article X

AWARDS AND RECOGNITION

Section 1. Overview

The Association may create or promote various award and recognition programs designed to further the mission and purpose of the Association. The Board of Directors must establish policies and procedures for the operation of these programs and has the authority to eliminate or discontinue any award program when doing so serves the best interest of the Association. The chairperson of each awards committee shall be selected and shall hold office in the same manner as other committee chairs. The Board of Directors shall have sole and absolute authority for selecting sponsors for these programs and for negotiating the terms of said sponsorships.

Section 2. Cookbook Awards

The IACP Cookbook Awards Committee shall annually review food and beverage books, and may select the books deemed best in various categories and select one as the best cookbook of the year.

Section 3. Bert Greene Awards

The Bert Greene Awards honor the late Bert Greene and may be presented annually to recognize excellence in food journalism.

Section 5. Digital Media Awards

Digital Media Awards may be presented periodically to honor eight various categories of traditional and emerging communications technologies, including culinary blogs, television, video, audio, and other digital forms.

Section 6. IACP Awards/Special Recognition Awards

Eight Several separate categories make up The IACP Awards, reflecting the full range of talent within our membership and our industry.

Section 7. Culinary Classics

The IACP Cookbook Awards honor the authors, publishers, and other contributors behind the best of cookbooks published at least 5 years prior to the current each year.

Section 8. Photography Awards These awards consist of a
A culinary themed photo contest with a topic that changes on an annual basis. They are oOpen to all IACP members and judged during the annual conference each year.

Article XI

THE CULINARY TRUST

Section 1. Organization

The Culinary Trust shall be organized as a 501©(3) not-for-profit corporation as defined by the United States Internal Revenue Code for the purpose of supporting the IACP by soliciting, managing, and distributing funds for educational and charitable work related to the culinary profession.

Section 2. Authority and Responsibility

The governing body of The Culinary Trust shall be its Board of Trustees, which shall have supervision, control and direction of the affairs of The Culinary Trust, its committees and publications. The Trustees shall have full and irrevocable authority to approve all corporate awards, including but not limited to scholarships and grants. However, all receipts and disbursements of The Culinary Trust shall be reported to the IACP Board of Directors annually. Further, enactment of all amendments to the Foundation The Culinary Trust Bylaws or articles of incorporation shall be subject to ratification by a majority vote of the IACP Board of Directors.

Article XII

MISCELLANEOUS

Section 1. Method of Voting

Voting by the membership on all matters, including amendments to the Bylaws, may be conducted by mail, telephone call, telegram, cablegram, electronic mail, or any other means of electronic or telephonic transmission, provided that each member shall state, or shall submit information from which it can be determined, that the method of voting chosen was authorized by the member. The matter requiring a vote shall be submitted to the members in writing and shall be determined according to a majority of the votes received within four weeks after submission to the members.

Section 2. Fiscal Year

The fiscal year of the Association shall be from July 1 to June 30, or may be fixed from time to time by the Board of Directors. An audit of the books and records shall be made annually by a Certified Public Accountant approved by the Board of Directors and a copy of the audit shall be available on the Association's website for inspection by any member.

Section 3. Conduct of Meetings

All meetings of the Association shall be conducted in accordance with procedures outlined in "Robert's Rules of Order" unless otherwise determined by a majority vote of the voting members present at a meeting.

Section 4. Indemnification

The Association may, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he or she was a director, officer, employee or agent of the corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees.

Section 5. Insurance

The Association shall purchase and maintain liability insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against liabilities asserted against and incurred by him or her in such capacity, or arising out of his or her status as such, provided that the scope of such coverage shall be limited to that reasonably available under a standard director and officer liability insurance policy.

Article XIII

AMENDMENTS TO THE BYLAWS

Upon proposal by the Board of Directors, these Bylaws may be altered, amended or repealed in whole or in part (a) by a majority vote of the members of the Association who are entitled to vote and who are present and voting at any duly called meeting of the membership provided that a copy of any amendments proposed for consideration shall electronically available to each member at least 30 days before the date of such meeting; or (b) by approval of the members through mail or electronic vote in accordance with the provisions of Article XII, Section 1.

Article XIV

LIMITATION OF LIABILITIES

Section 1. Limitation of Authority

Nothing herein shall constitute members of the Association as partners for any purpose. No member, officer, agent or employee of this Association shall be liable for the acts or failure to act on the part of any other member, officer, agent or employee of the Association. Nor shall any member, officer, agent or employee be liable for his or her acts or failure to act under these Bylaws, with the exception of acts or omission to act arising out of his or her willful misfeasance.

Section 2. Legal Compliance

It has always been and is now the fixed and unalterable policy of the Association to comply at all times with all federal, state and local statutes, ordinances, rules and regulations pertaining to the Association, including but not limited to anti-trust laws. No member, director or officer of the Association shall do, omit to do, or have the power to do any action the effect of which constitutes a violation by the Association of any anti-trust law.

Article XV

DISSOLUTION OF THE ASSOCIATION

The Association shall use its funds only to accomplish the objectives and purposes specified in these Bylaws, and no part of said funds shall inure, or be distributed, to the members of the Association. On dissolution of the Association, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, education, scientific or philanthropic organizations to be selected by the Board of Directors.

Last revised and approved: 5/21/2014