

## BYLAWS

of

### "ACADEMY FOR FIVE ELEMENT ACUPUNCTURE, INC."

#### ARTICLE I

##### Purposes

Academy for Five Element Acupuncture, Inc., referred to hereafter as "the Academy," shall be operated as a not-for-profit institution for the purposes of teaching, training, promoting, and practicing Five Element Acupuncture as established in the western world by Professor J.R. Worsley.

The Academy shall design and conduct educational classes and training programs, workshops and seminars for students, practitioners, faculty and alumni. In addition to the above, the academy may operate one or more clinics for the practice of Five Element Acupuncture as well as for training students and interns.

#### ARTICLE II

##### Board of Governors

Section 1. Powers and Duties of the Board. The Academy shall be governed and directed by its Board of Governors, which shall be specifically responsible for: (1) overseeing the execution of the Academy's mission and activities consistent with its Articles of Incorporation and these Bylaws; (2) selecting and hiring the Academy's Executive Director; (3) designing and implementing long-range organizational planning; (4) overseeing fiscal management and fund-raising; (5) monitoring the Academy's various programs and services; (6) forming a committee structure to assist in implementing and assessing the Academy's objectives and functions; (7) overseeing the performance of the Academy's governance mechanisms, educational activities and clinical programs.

Section 2. Number and Qualifications of Governors. The Board of Governors shall consist of no fewer than five (5) or more than fifteen (15) members. These numbers may be changed by amending the Bylaws by a two-thirds majority vote of the Governors. The qualification for re-election or new additions to the Board of Governors shall be determined by majority vote of the existing Governors.

The Chairperson, or the designated representative of the Chair, shall preside at meetings of the Board.

##### ~~Section 3. Election and Term of Governors. [REVISION: MARCH 2022]~~

~~(a) Election of newly nominated candidates for Governor, or those members qualified for re-election, shall take place at the Annual Meeting of the Board of Governors, in accord with the nomination and election procedures described below. As much as possible, the terms of members shall be staggered to provide continuity of representation on the Board.~~

~~(b) The term of office shall be three years. A Governor may serve successive three year terms if elected by a 2/3 majority of the Board. The Academy finds it important to have both long-term members who provide historical perspective as well as newer members who provide fresh objectivity, new ideas and movement.~~

~~(c) Vacancies in the Board may be filled at any time by appropriate nomination procedures, with election by a majority of the existing Board as described in these Bylaws.~~

### Section 3. Nomination, Election and Term of Governors [REVISION: MARCH 2022]

(a) Nomination of new Governors. If the Board seeks a new Governor to fill a newly-vacant or newly-created seat on the Board, potential nominees may be proposed for consideration at any time by any existing Governor. Information about nominees should be forwarded to the Chairperson.

(b) Election of new Governors. If nominations for new Governors are received, information about the nominated candidate(s) shall be collected under the direction of the Chairperson, and circulated to all current Governors prior to the next regularly scheduled Board meeting. Generally, at minimum, this information shall include a resume, and any other relevant material sufficient to allow current Governors an opportunity to review the nominee's qualifications and experience and make an informed decision. At the next regularly scheduled Board meeting, a motion to elect the nominee may be made. The nominee shall be elected to the Board if a 2/3 majority of Governors vote in support of a motion to elect the nominee. A successful nominee's tenure on the Board will commence at the time the election result is affirmed by the Chairperson.

(c) Term of Governors. The Academy finds it important to have both long-term members who provide historical perspective as well as newer members who provide fresh objectivity, new ideas and movement. Terms of appointment for members of the Board of Governors shall generally be three calendar years, and terms shall be renewable. All terms shall expire on the date of the fourth Annual Meeting occurring on or after the date of the Governor's initial election (or subsequent re-election). *[Note: for purposes of these bylaws, the "Annual Meeting" shall be defined as the first meeting of the Board to occur during a calendar year.]* It should be noted that sometimes, initial terms may be longer than three calendar years if an initial election of a Governor occurs at a meeting that is not an Annual Meeting. However, in no case will a full term span include more than four Annual Meetings. A current Governor may serve successive three year terms, if re-elected by a 2/3 majority of the Board at the Annual Meeting when their term expires. The Academy currently does not place any term limitations on Governors.

### Section 4. Resignation and Removal of Governors.

(a) A Governor may resign at any time by providing written notice to the Chairperson.

(b) Any Governor may be removed for cause by unanimous vote of the remaining Governors.

Section 5. Actions by the Board of Governors.

(a) Each Governor shall have one vote.

(b) Except as otherwise provided in these Bylaws, an action of the Board is considered official if it is approved at any meeting of the Board by a majority of the Governors present at any meeting at which a quorum is present.

(c) Actions of the Board may be permitted without a meeting if all of the Governors provide written consent authorizing such action.

Section 6. Quorum. A majority of the Governors then on the Board of Governors shall constitute a quorum for the transaction of business.

Section 7. Meeting of the Board.

(a) The Board of Governors shall hold meetings at a place and at times determined by the Chairperson, provided there is proper notice as called for in Article VII, Section 5 of these Bylaws.

(b) The Board shall hold at least three regular meetings per year, one of which shall be the Annual Meeting. Additional meetings may be called by the Chairperson, or by a majority of the Governors in writing. Absence from more than one meeting per year will be considered as a resignation of the member, unless such absences are approved by the Chairperson.

(d) Members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communication equipment which allows all persons to speak and be heard. Participation by such means shall constitute presence at the meeting and will be recorded in the minutes.

Section 8. Executive Committee: The Executive Committee is described in Article III Section 1. Any reference in these Bylaws to the Board of Governors shall include the Executive Committee unless the context or express provision otherwise indicates.

Section 9. Disqualification from Voting.

(a) A Governor shall be disqualified from voting as to any matter which he/she has a direct and material stake or interest. If a Governor knows he/she has a direct and material stake or interest in a matter then such Governor shall advise the other Governors in writing prior to the upcoming meeting and such Governor shall disqualify himself from voting on such matter. If a Governor believes a disqualification may be required, whether with respect to himself or whether with respect to another Governor, then such Governor shall use good faith efforts to advise all Governors in advance of the upcoming meeting as to the specific facts upon which such Governor bases its belief that a disqualification is required. The subject Governor acting alone may disqualify himself/herself, or the remaining Governors who are qualified to vote may vote to disqualify such Governor as to such matter.

(b) The procedures outlined in Section (a) above shall apply to the Executive Director in

connection with any matter in which the Executive Director has a direct and material stake or interest.

(c) If subsequent to a vote it is discovered that a direct and material stake or interest existed but was not disclosed, then the original vote can be voided or affirmed by a majority vote of the qualified Governors. Such new vote of the qualified Governors to approve or disapprove the action shall be taken at a meeting as soon as practical after the relevant information is known.

(d) The provisions of this Section 9 shall not apply to financial contracts or transactions between the Institute and a Governor or officer. Such financial contracts or transactions shall continue to be governed by Article V Section 4 of these Bylaws.

Section 9. Ethics and Conduct. The Governing Board recognizes its responsibilities and commitment to the Academy by following a code of ethics and conduct. Board members will:

- (a) Recognize that the Board's functions are to oversee the provision of acupuncture and herbal studies education and to maintain a balance between fiscal responsibility and accountability for results;
- (b) Uphold applicable federal and state laws and local ordinances;
- (c) Uphold and promote policies in the Bylaws;
- (d) Preserve and protect the civil and human rights of all members of the school community;
- (e) Respect the confidentiality of information that is privileged, including all non-public session discussions;
- (f) Act honestly, truthfully, and with integrity in all transactions and dealings;
- (g) Be responsible, transparent, and accountable for all actions;
- (h) Respect and encourage the expression of opinion by all Board members, listen fairly to individual opinions, and work in a spirit of harmony despite differences; (i) Remember that each member is part of a team, strive for teamwork, and respect five aspects of this role:

- i. Board decisions can only be transacted at official Board meetings. No member of the Board has individual authority and, therefore, cannot make unauthorized commitments on behalf of the Board.
  - ii. Each Board member should freely ask questions and give opinions and know that this involvement is valued and important.
  - iii. Once the majority of the Board makes a decision in good faith, it is the decision of the Board, and
  - iv. Board members should support cohesiveness in the Academy's culture and not speak against any final decision that was reached in good faith.
- (j) Avoid being placed in a position of conflict of interest.
- i. A conflict of interest, or a potential conflict of interest, can be defined by situations where personal and/or financial considerations may compromise judgment in any Board activity or where the situation may appear to provide the potential for the compromise of professional judgment.
  - ii. To uphold the highest standards of truthfulness and honesty, individual Governing Board members must disclose and possibly recuse themselves from addressing matters that come before the Board that, in their judgment, preclude them from offering independent, objective advice on an issue, or that give the

appearance of being a conflict of interest.

- iii. Board members must also exercise vigilance and raise the issue if such recusal is not exercised, but, in the other members' opinions, appears to pose a conflict of interest.
- iv. In the event that a conflict of interest is found to compromise a Governing Board action, the Governing Board will disclose and resolve the matter.

## **ARTICLE II A** Advisory Network

Section 1. Functions of the Network. An Academy Advisory Network is an optional resource group of volunteers, established by the Governing Board. The Advisory Network's role is to offer input to the Board of Governors (in the form of suggestions, review, evaluation and feedback) at the specific request of the Board of Governors. The Advisory Network's tasks may include but are not limited to the following: review of academic policies, clinic operations, teaching programs; input into long-range plans, fund raising, development of promotional materials, and/or staffing.

Section 2. Membership. The Executive Committee will nominate the Chairperson, and all other members of the Advisory Network. The Board of Governors will confirm appointments to the Advisory Network. The Chairperson and members of the Advisory Network will serve three year terms and may elect to serve one successive three-year term if nominated. The Governing Board for any reason may remove advisory Network members. The maximum number of Advisory Network members is (21).

Section 3. Meetings. The Advisory Network will meet as needed to carry out specific objectives or assignments of the Governing Board. The Chairperson of the Advisory Network is responsible for calling Network meetings; however, there is no requirement that the Advisory Network meets unless the Governing Board charges them with a task. There is no minimum number of required meetings per year for the Advisory Network. There is no quorum required for Advisory Network meetings; however, members should be sent notice of an Advisory Network meeting in writing, at least three weeks in advance of the meeting, with a copy of the notice sent to the Governing Board, Members may participate in an Advisory Network meeting via telephone conferencing. At each meeting, the Chairperson will ask a member of the Advisory Network to keep minutes of the meeting, to be mailed to Network members and Governing Board members within four weeks of the Network meeting.

Section 4. Committees of the Advisory Board. The Advisory Board Chairperson may form special committees with specific tasks and objectives. Committee reports will be reviewed at each meeting, and for the Governing Board at the Annual meeting, or on request.

Section 5. Scope of Advisory Board Activities. The Advisory Board's activities are carried out with the approval and oversight of the Governing Board, The Advisory Board may be asked by the Governing Board to provide advice or coordinate various activities including, but not limited to, the following:

- Fund-raising assistance and advice on the Academy's financing plans. ▪
- Long-range planning
- Input on development of promotional materials, advertising and recruiting tools, ▪
- including the catalogue.

- Input on faculty and instructional programs.
- Advice on programs, facilities and teaching materials.
- Input for ACAOM reports and meeting with accrediting groups.
- Public relations.
- Recommendations for short and long-term development objectives.

### **ARTICLE III**

#### Committee of the Board of Governors

Section 1. The Board of Governors may establish ad hoc committees to carry out specific assignments. The Chairperson will designate up to three Governors to serve on each committee together with such other persons required to carry out the committee's objectives. The Chair of each committee will be appointed by the Chairperson of the Board. All committee members will serve at the pleasure of the Board Chairperson.

Executive Committee. The Executive Committee will consist of the Chairperson and Officers of the Board and such other members as appointed by the Board. Subject to the limitations contained in these Bylaws, the Executive Committee shall have the authority of the Board of Governors to act on its behalf, except for amending the Articles of Incorporation or the Bylaws, or to remove any officer or governor of the Academy. The authority or scope of Executive Committee activities may be defined by resolution of the members of the Committee.

Minutes of Executive Committee meetings will be mailed to all Governors within twenty days of any meeting.

Section 2. Meetings of Committees. The frequency and times for meetings of the Academy's committees will be established by the Chairperson of the Board of Governors, who may delegate this function to the Chairs of the various committees. The Chairs will be responsible for informing the Executive Director of the time and place of each meeting, and for providing minutes of each meeting which will be forwarded to the Executive Director for appropriate distribution.

Unless otherwise indicated by the Board, a majority of members of a committee present at any meeting shall constitute a quorum for the transaction of business. Any action of a committee may be undertaken without a meeting if the committee members consent in writing to a resolution authorizing the action. The resolution and the members' written consent shall be filed with the minutes of the committee.

Members may participate in a meeting of a committee by means of a conference telephone or similar communication equipment which allows all persons to speak and be heard. Participation by such means shall constitute presence at the meeting and will be recorded in the minutes.

Section 3. Tenure of Committee Members. Each committee and every member thereof shall serve at the pleasure of the Chairperson of the Board of Governors.

### **ARTICLE IV**

#### Officers

Section 1. Definitions.

(a) The officers of the Board of Governors shall be the Chairperson, the Executive Director, a Vice Chairperson, and the corporate Secretary-Treasurer. The officers will serve for three-year terms and may be elected for two successive terms. The exception to this rule is the Executive Director, who will serve at the pleasure of the Board, and whose term will be established by a majority vote of the Governors present as a quorum at the Annual Meeting.

## Section 2. Board Election Procedures.

(a) Candidates for officers of the Board shall be nominated prior to the Annual Meeting by a Committee on Board Development, and will be listed in the official written notice of the Annual Meeting. Nominations from the floor by Governors may be accepted if approved by a two-thirds majority of members present.

(b) Election of officers at the Annual Meeting will require a majority vote if a quorum of the Governors is present. Absentee ballots may be accepted if agreed to by prior resolution of the Governors. Lacking a quorum at the time of voting, a majority of Governors present may vote to have the Chairperson conduct the vote by mail ballot, which will include the nominations from the floor.

(c) Any vacancy on the Board, including officers or governors, which occurs between Annual Meetings may be filled by an interim appointment, which must be approved by the Executive Committee.

(d) Resignations or removal of officers or governors must be approved by a majority of the governors. In the event of a disagreement or challenge, the matter will be referred by the Chairperson of the Board to the Board Development Committee, which will present its recommendation within two months for ratification by the Board of Governors at a special meeting if necessary.

## Section 3. Description of Duties.

(a) Chairperson. The Chairperson of the Board of Governors is the chief corporate officer of the Academy. The Chairperson is the presiding officer of the Board of Governors and of the Executive Committee. The prerogatives, duties and responsibilities of the Chairperson are detailed throughout the Bylaws.

(b) Vice Chairperson. The Vice Chairperson will take over the duties of the Chairperson in the event that person is absent or incapable of functioning. The Vice Chairperson also chairs the Board Development Committee and may be asked to perform other tasks or functions by the Chairperson or by the Board of Governors.

(c) Secretary-Treasurer. The corporate functions of both secretary and treasurer will be combined in one officer. The Board of Governors may authorize the Executive Director to appoint staff members to perform the duties of assistant secretary and assistant treasurer, or one person as combined assistant secretary-treasurer.

The responsibilities and functions of the Secretary-Treasurer will include the following:

1. Record the minutes of all Board Governors and Advisory Board meetings
2. Supervise the distribution and maintain custody of the minutes of all

- Governing Board and corporate committees, as well as those of the Advisory Board and its committees. Included in this function will be custody and distribution when appropriate of official corporate documents of the Academy.
3. Prepare and distribute notices of meetings of Board of Governors, the Advisory Board and all official meetings of the committees of each Board.
  4. Maintain custody of the corporate seal and supervise the attachments of the seal where required on official documents and agreements.
  5. Maintain or supervise the maintenance of financial records of the Academy.
  6. Maintain responsibility for all funds and securities of the Academy including recommendations to the Board of appropriate repositories for corporate funds in banks, trusts, or income-producing investments.
  7. Implement and supervise all necessary tax and other filings including the preparation of official audits required governmental reports and documents. Perform other duties assigned by the Chairperson of the Governing Board or by the Executive Director.

(d) Executive Director. The Academy's Executive Director serves as a member of the Governing Board and an ex-officio member of all Committees.

The Executive Director, operating under the direction of the Governing Board, shall have charge of the administrative affairs and the financial well-being of the Academy. Except when the signing or execution of documents on behalf of the Academy shall be expressly and exclusively delegated by the Board to themselves or some other officer or agent, the Executive Director together with any other authorized officer may sign and execute in the name of the Academy: deeds, mortgages, bonds, contract, agreements or other documents authorized by the Board. In cases where legal questions arise, the advice of the Corporate Counsel will be sought.

The Executive Director will be responsible for hiring and directly supervising or dismissing staff to fill positions previously authorized by the Board to assist in achieving the objectives and effecting the programs of the Academy.

The Executive Director will submit a written Annual Report to the Board of Governors, in addition to supplemental reports as requested or required throughout the corporate fiscal year.

## **ARTICLE V** **Financial Matters**

Section 1. Deposits. All funds of the Academy not otherwise employed shall be deposited from time to time to the credit of the Academy in such banks, trust companies or other depositories as the Board of Governors may select.

Section 2. Checks and Drafts. All checks, drafts and other orders for the payment of money out of the funds of the Academy, and all notes or other evidences of indebtedness of the Academy shall be signed on behalf of the Academy in such manners as shall from time to time be determined by resolution of the Board of Governors. Any one or more officers may be authorized by the Board to sign checks and drafts of the Academy, and the person or persons so authorized may be required to give bonds for the faithful discharge of their duties in such a way, and with such surety, as the Board may determine. The expenses of such bonding shall be paid by the Academy.



Section 3. Execution of Contracts. The Board of Governors, except as otherwise provided in these Bylaws, may authorize any officer or agent of the Academy to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Academy. Such authority may be general or confined to specific instances. However, unless expressly authorized by the Board of Governors, no officer, agent or employee of the Academy shall have any power or authority to bind it to any contract, to pledge its credit, or to render it liable in any amount for any purpose.

Section 4. Conflicts of Interest.

(a) No contract or other transaction between the Academy and one or more of its Governors or officers, or between the Academy and any other corporation, firm, association or other entity in which one or more of its Governors or officers are Governors or officers, or have a substantial financial interest, shall be either void or avoidable for this reason alone or by reason alone that such Governor or Governors or officer or officers are present at the meeting of the Board of Governors, or of a committee thereof, which authorizes such contract or transaction, or that his, her or their votes are counted for such purpose, provided that:

(i) the material facts as to such Governor's or officer's interest in such contract or transaction and as to any such common Governorship, officership or financial interest are disclosed in good faith or known to the Board or committee, and the Board or committee authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested Governor or officers.

(b) Common or interested Governors may be counted in determining the presence of a quorum at a meeting of the Board of Governors or committee which authorizes such contract or transaction.

Section 5. Loans.

(a) No loans shall be contracted on behalf of the Academy unless specifically authorized by the Board of Governors.

(b) No loans shall be made by the Academy to any of its Governors or officers or to any other corporation, firm, association or any other entity in which any of its Governors or officers is a governor or officer or holds a substantial financial interest.

Section 6. Purchase, Sale, Mortgage and Lease of Real Property. A vote of a majority of the Governors then on the Board shall be required to authorize a purchase, sale, mortgage or lease of real property by the Academy.

**ARTICLE VI**  
Indemnification and Insurance

Section 1. Authorized Indemnification. Unless clearly prohibited by law, by the Articles of Incorporation, or by Section 2 of this Article VI, the Academy shall indemnify any person ("Indemnified Person") made, or threatened to be made, a party in any action or proceeding, whether civil, criminal, administrative, investigative or otherwise, including any action by or in

the right of the Academy, by reason of the fact that he or she (or his or her estate, testator or interstate representative), whether before or after adoption of this Bylaw, (a) is or was a Governor or officer of the Academy or (b) in addition is serving or has served, in any capacity, at the request of the Academy, any other corporation, or any partnership, limited liability corporation, joint venture, trust, employee benefit plan or any enterprise. The indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the Academy shall have consented to such settlement) and reasonable expenses, including attorney's fees and costs of investigation, incurred by an Indemnified Person with respect to any such threatened or actual action or proceeding, and any appeal thereof.

Section 2. Prohibited Indemnification. The Academy shall not indemnify any person if a judgment or other final adjudication adverse to the Indemnified Person (or to the person whose actions are the basis for the action or proceeding) establishes, or the Board of Governors in good faith determines, that such person's acts were committed in cause of action so adjudicated or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Section 3. Advancement of Expenses. The Academy shall, on request of any Indemnified Person who is or may be entitled to be indemnified by the Academy, pay or promptly reimburse the Indemnified Person's reasonably incurred expenses in connection with a threatened or actual action or proceeding prior to its financial disposition. No such advancement of expenses, however, shall be made unless the Indemnified Person makes a binding, written commitment to repay the Academy, with interest, for any amount advanced for which it is ultimately determined that her or she is not entitled to be indemnified under the law or Section 2 of this Article VI. An Indemnified Person shall cooperate in good faith with any request by the Academy that common legal counsel be used by the parties to such action or proceeding who are similarly situated unless, upon advice of the Academy's legal counsel, it would be inappropriate to do so because of actual or potential conflicts between the interests of the parties.

Section 4. Indemnification of Others. Unless clearly prohibited by law, by the Articles of Incorporation, or by Section 2 of this Article VI, the Board of Governors may approve Academy indemnification as set forth in Section 1 of this Article VI, and advancement of expenses as set forth in Section 3 of this Article VI, to a person (or the estate or personal representative of a person) who is or was employed by the Academy or who is or was a volunteer of the Academy, and who is made, or threatened to be made, a party in any action or proceeding, solely or principally by reason of such employment or volunteer activity, including actions undertaken in connection with service at the request of the Academy in any capacity for any other corporation, partnership, limited liability corporation, joint venture, trust, employee benefit plan or other enterprise.

Section 5. Determination of Indemnification. Indemnification mandated by a final order of a court of competent jurisdiction will be paid. After termination or disposition of any actual or threatened action or proceeding against an Indemnified Person, if indemnification has not been ordered by a court, the Board of Governors shall, upon written request by the Indemnified Person, determine whether and to what extent indemnification is permitted pursuant to these Bylaws. Before indemnification can occur in the absence of a mandate or final court order issued by a court of competent jurisdiction, the Board of Governors must explicitly find that such indemnification will not violate the provisions of Section 2 of this Article VI. No Governor with a personal interest in the outcome, or who is a party to such actual or threatened action or

proceeding concerning which indemnification is sought, shall participate in this determination. If a quorum of Governors is present, the Governors shall act only after receiving the opinion of the Academy's legal counsel that indemnification is proper in the circumstances under the applicable law and these Bylaws.

Section 6. Binding Effect. Any person entitled to indemnification under these Bylaws has a legally enforceable right to indemnification which cannot be abridged by amendment of these Bylaws with respect to any event, action or omission occurring prior to the date of such amendment.

Section 7. Insurance. The Academy may purchase Governor's and officer's liability insurance if such purchase and the limits of the coverage are first authorized and approved by the Board of Governors. To the extent permitted by law, such insurance may insure the Academy for any obligation it incurs as a result of this Article VI or operation of law and it may insure directly the Governors, officers, employees or volunteers of the Academy for liabilities against which they are not entitled to indemnification under this Article VI as well as for liabilities against which they are entitled or permitted to be indemnified by the Academy.

Section 8. Non-exclusive Rights. The provisions of this Article shall not limit or exclude any other rights to which any person may be entitled under law or contract. The Board of Governors is authorized to enter into agreements on behalf of the Academy with any Governor, officer, employee or volunteer providing them rights to indemnification or advancement of expenses in connection with potential indemnification in addition to the provisions thereof in this Article subject in all cases to the limitations of Section 2 of this Article VI.

## **ARTICLE VII**

### General

Section 1. Office. The principal office of the Academy, which may be the same as its registered office, shall be at such place as the Board of Governors may determine. The registered office of the Academy, however, shall be continuously maintained in the State of Florida at such place as the Board may designate.

Section 2. Books and Records. There shall be kept at the principal office of the Academy: (1) correct and complete books and records of account; (2) minutes of the proceedings of the Board of Governors and of committees of the Board and of the Academy; (3) a record of all actions taken by the Board of Governors without a meeting; (4) a record of all actions taken by a committee of the Board of Governors in place of the Board of Governors; (5) a current list of the Governors and officers of the Academy and their business or home addresses; (6) copies of such documents as the Internal Revenue Service or any other relevant authority may require the Academy to make available for public inspection; and (7) a copy of these Bylaws.

Section 3. Seal. The corporate seal, if any shall have inscribed thereon such legend as shall be determined by the Board of Governors upon advice of the Academy's legal counsel.

Section 4. Fiscal Year. The annual fiscal year of the Academy shall commence on October 1 and shall end on September 30.

Section 5. Notice: Waivers of Notice.

(a) Whenever notice of a meeting is required to be given, such notice shall be given in writing by personal or mail delivery in a manner reasonably calculated to be received no later than ten days in advance, except in emergencies in which case, not less than two days in advance of the meeting. The notice shall state the date, time and place of the meeting, and shall include the purpose of the meeting and the business to be taken up.

(b) Notice of a meeting need not be given to a Governor or committee member who signs a waiver of notice either before or after the meeting. Attendance at a meeting constitutes a waiver of notice of that meeting and of all objections to the date, time and place of the meeting, except when a Governor or committee member states at the beginning of the meeting or promptly upon arrival at the meeting, objection to the transaction of business because the meeting is not lawfully called or convened.

(i) Neither the business to be transacted at, nor the purpose of, any regular or special meeting must be specified in a waiver of notice of a meeting.

(ii) A majority of the Governors (or committee members at its meeting) present, whether or not a quorum exists, may adjourn a meeting to another time and place. Notice of an adjourned meeting shall be given to the participants who were not present at the time of the adjournment, and unless the time and place of the substituted meeting are announced at the time of the adjournment, to those who were present.

(c) Meetings of the Board of Governors or its committees may be called by the respective Executive Director or Chairperson or by any other two Governors or two committee members, or by any one Governor or committee member and the Executive Director of the Academy.

(d) Members of the Board of Governors may participate at any meeting of a Board committee.

(e) Any action which may be taken at a meeting of the Board of Governors may be taken without a meeting if a consent in writing, setting forth the action to be taken and signed by all the Governors of the Board, is filed in the minutes of the Board.

Section 6. Amendments. Except as otherwise provided in these Bylaws, a vote of a majority of the Governors then in office shall be required to amend or repeal any Bylaw of the Academy.

