

Saginaw County Medical Society Foundation

BYLAWS

ARTICLE I

BOARD OF TRUSTEES

Section 1. **Number and Qualification.** The affairs of the Saginaw County Medical Society Foundation (“Foundation”) shall be governed by a Board of Trustees composed of at least six (6) but not more than nine (9) members of said Foundation.

Section 2. **Powers and Duties.** The Board of Trustees shall have the powers and duties necessary for the administration of the affairs of the Foundation as shall be necessary to justify the purposes of the Foundation. The Board of Trustees may do all such acts and things as are not prohibited by law or these Bylaws. The powers of the Board of Trustees shall include, but shall not be limited to:

- (a) Provide or guarantee loans, grants and scholarships to deserving medical students, para medical students and nurses (or students pursuing any scientific health career).
- (b) Assist charitable or educational institutions not operated for profit, whether supported by private donations or public taxation, in the promotion, development and attainment of health careers.
- (c) Promote the science and art of medicine and the betterment of public health through exhibits and other programs of education and advisory service to the public on matters of health and hygiene.
- (d) Promote scientific or medical research for the purpose of alleviating human suffering.
- (e) Elect members of the Foundation and to forfeit any membership as hereinafter provided.

Section 3. **Election and Term of Service.** The term of the members of the Board of Trustees named in the Articles of Incorporation (the “Initial Trustees”) shall expire when they shall have elected their successors. The successors to the Initial Trustees shall be elected for differing terms as follows: Two (2) Trustees shall serve a term of six (6) years; two (2) Trustees shall serve a term of four (4) years; and one (1) Trustee shall serve a term of two (2) years. At the expiration of the initial term of office of each of the successors to the Initial Trustees, his/her successor shall be elected to serve a term of six (6) years. All Trustees shall hold office until their successors have been elected or their earlier resignation or removal.

Section 4. **Vacancies.** Vacancies on the Board of Trustees caused by any reason shall be filled by vote of the majority of the remaining Trustees, even though that may constitute less than a quorum, and each person so elected shall be a Trustee until a successor is elected at the next annual meeting of the members, when a successor Trustee shall be elected for the unexpired term.

Section 5. **Removal of Trustee.** At any regular or special meeting of the Board of Trustees duly called for that purpose, any one or more of the Trustees elected may be removed with or without cause by a vote of a majority of the Board of Trustees, and a successor may then and there be elected to fill the vacancy thus created. Any Trustee whose removal has been proposed shall be entitled to a ten (10) day notice of intention to present such resolution to the meeting of the Board of Trustees either personally, by certified mail to their respective last address appearing in the records of the Foundation or by electronic communication. Such Trustee shall be given an opportunity to be heard at the meeting.

Section 6. **Compensation.** No compensation shall be paid to a Trustee for his/her services as a Trustee.

Section 7. **Quorum.** At all meetings of the Board of Trustees, a majority of the Trustees shall constitute a quorum for the transaction of business, and the acts of the majority of the Trustees present at a meeting at which a quorum is present shall be the acts of the Board of Trustees.

Section 8. **Regular Meetings.** Regular meetings of the Board of Trustees may be held at such time and place as shall be determined from time to time by a majority of the Trustees. Notice of regular meetings of the Board of Trustees shall be given to each Trustee personally or by mail, telephone or electronic communication at least two (2) days prior to the day named for such meeting.

Section 9. **Special Meetings.** Special meetings of the Board of Trustees may be called by the President on two (2) days' notice to each Trustee given personally or by mail, telephone or electronic communication, which notice shall state the time and place and the purpose of the meeting. Special meetings of the Board of Trustees may be called by any member of the Board of Trustees in like manner and on like notice of the written request of at least three (3) Trustees.

Section 10. **Waiver of Notice.** Before or at any meeting of the Board of Trustees, any Trustee may in writing waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Trustee at any meeting of the Board of Trustees shall be a waiver of notice by him/her of the time and place thereof. If all of the Trustees are present at any meeting of the Board of Trustees, no notice shall be required and any business may be transacted at such meeting. Any Trustee who is unable to physically attend a meeting of the Board of Trustees shall be allowed to attend via electronic communication if said means are available.

Section 11. **Action by Unanimous Written Consent.** If and when the Trustees shall severally or collectively consent in writing to any action to be taken by the Foundation, such action shall be as valid corporate action as though it had been authorized at a meeting of the Board of Trustees.

Section 12. **Power to Make Bylaws.** The Board of Trustees shall have the power to make and alter any bylaw or bylaws, including the fixing and altering of the number of Trustees, provided that the Board of Trustees shall not make or alter any bylaw or bylaws fixing the qualifications, classifications, term of office of any member or members of the then existing Board of Trustees.

Section 13. **Power to Elect Officers.** The Board of Trustees shall elect a president, one or more vice presidents, a secretary and a treasurer. Such officer so elected shall be a member of the Board of Trustees.

ARTICLE II

MEMBERSHIP

Section 1. **Eligibility**. A member of the Saginaw County Medical Society or successor thereto who is a member in good standing shall automatically become a member of this Foundation.

Section 2. **Resignations**. Any member wishing to resign shall tender his/her resignation to the Secretary in writing.

Section 3. **Forfeiture of Membership**. Whenever the conduct or character of any member shall injure or be likely to injure the welfare, interest or character of this Foundation, or if he/she shall cease to be a member in good standing of the Saginaw County Medical Society, he/she may be expelled therefrom as follows:

- (a) The Board of Trustees on its own motion, and upon the complaint in writing of three (3) of its members, shall enter a resolution upon its records for the investigation of charges against any member which shall specify the charges, and fix a time and place for the hearing of the same.
- (b) It shall be the duty of the secretary to cause a true copy of such a resolution certified by him/her, to be personally served upon such member at least ten (10) days before the time fixed for such investigation.
- (c) At the time and place specified in such resolution, the Board of Trustees shall meet and shall determine the matter of the charges. The member complained of shall have full opportunity to be heard upon such charges, and the Board of Trustees shall prescribe the mode of procedure at such hearing.
- (d) If the Board of Trustees shall adjudge by a majority vote that the charges alleged are proven and come within the first paragraph of this Article, they shall enter a resolution that the member be expelled.

ARTICLE III

OFFICERS

Section 1. **Designation**. The principal officers of the Foundation shall be a president, a vice president, a secretary and a treasurer, all of whom shall be elected by and from the Board of Trustees. The Trustees may also elect one or more vice presidents.

Section 2. **Election of Officers**. The officers of the Foundation shall be elected every two (2) years, and shall hold office for a term of two (2) years or until their successors have been duly elected.

Section 3. **President**. The president shall preside at all meetings of the members and of the Board of Trustees. He/she shall have all of the general powers and duties which are usually vested in the office of president of a foundation including, but not limited to, the power to appoint committees from among the membership from time to time as he/she may in his/her discretion deem as appropriate to assist in the conduct of the affairs of the Foundation.

Section 4. **Vice President**. The vice president shall take the place of the president, and perform his/her duties whenever the president shall be absent or unable to act. If neither the president nor the vice president is able to act, the Board of Trustees shall appoint some other member of the Board of Trustees to do so on an interim basis. The vice president shall also perform such other duties as shall from time to time be imposed upon him/her by the Board of Trustees.

Section 5. **Secretary**. The secretary shall have the custody of the Bylaws and corporate seal of the Foundation. He/she shall keep the minutes of all meetings of the members and the Board of Trustees. He/she shall keep an accurate record of the names and addresses of all members of the Foundation. He/she shall notify each member of the Board of Trustees of all meetings, and each member of the Foundation of every meeting of the Foundation, as provided in these Bylaws. He/she shall also perform such other duties that may pertain to the office.

Section 6. **Treasurer**. The treasurer shall have the responsibility for the corporate funds, securities and property, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the corporation. He/she shall be responsible for the deposit of all moneys and other value effects in the name and to the credit of the Foundation in such depositories as shall be designated by the Board of Trustees. His/her accounts may, at the discretion of the Board of Trustees, be audited annually by a committee of two (2) Trustees appointed by the president.

Section 7. **Vacancies of Office**. If the office of president, vice president, secretary or treasurer shall become vacant, the Board of Trustees shall elect one of its members to the office in which said vacancy occurs.

ARTICLE IV

MEETINGS OF MEMBERS

Section 1. **Annual Meeting**. The annual meeting of the members of this Foundation shall be held annually in conjunction with the annual meeting of the Saginaw County Medical Society.

Section 2. **Place of Meeting**. The place of meeting shall be held at the same place as the annual meeting of the Saginaw County Medical Society.

Section 3. **Notice of Annual Meeting of Members**. At least ten (10) days prior to the date fixed for the annual meeting of the members, written notice of the time, place and purposes of such meeting shall be delivered as hereinafter provided to each member.

Section 4. **Delayed Annual Meeting**. If for any reason the annual meeting of the members shall not be held on the date hereinbefore designated, such meeting shall be called and held as a special meeting, provided however, that notice of such meeting shall be the same herein required for the annual meeting, namely not less than a ten (10) day notice.

Section 5. **Order of Business at Annual Meeting**. The order of business at the annual meeting of the members shall be as follows:

- (a) Report of President which includes the Report of Secretary and Report of Treasurer.
- (b) Transaction of other business mentioned in notice.
- (c) Adjournment.

Provided that in the absence of any objection, the presiding officer may vary the order of business at his/her discretion.

Section 6. **Special Meeting of Members.** A meeting of the members may be called at any time by the president or the majority of the Board of Trustees, or by the written request of fifty (50%) percent of the membership. The method by which such meeting shall be called is as follows: Upon receipt of a specification in writing setting forth the date and objects of such proposed special meeting, signed by the president or by the majority of the Board of Trustees, or by members as above provided, the secretary of this Foundation shall prepare, sign and send the notices requisite to such meeting as hereinafter provided.

Section 7. **Notice of Special Meeting of Members.** At least three (3) days prior to the date fixed for the holding of any special meeting of the members, written notice of the time, place and purpose of such meeting shall be sent as hereinafter provided to each member of the Foundation. No business not mentioned in the notice shall be transacted at such meeting.

Section 8. **Notices and Mailings.** All notices required to be given by any provision of these Bylaws shall state the authority pursuant to which they are issued, and shall bear the written or printed signature of the secretary or his/her proxy. Every notice shall be deemed duly served when the same has been deposited, plainly addressed to the member at his/her last address appearing in the records of the Foundation or by electronic communication.

ARTICLE V

EXECUTION OF INSTRUMENTS

Section 1. **Checks, etc.** All checks, drafts and orders for payment of money shall be signed in the name of the Foundation, and shall be signed and/or countersigned by such officers or agents as the Board of Trustees shall from time to time designate for that purpose.

Section 2. **Contracts, Conveyances, etc.** When the execution of any contract, conveyance or other instrument has been authorized without specification of the executive officers, the president or vice president and the secretary or treasurer may execute the same in the name and on behalf of this Foundation, and may affix the corporate seal thereto. The Board of Trustees shall have the power to designate the officers and agents who shall have authority to execute any instrument on behalf of the Foundation.

ARTICLE VI

INDEMNIFICATION

Section 1. **MEMBERS, TRUSTEES, OFFICERS AND AGENTS - ACTIONS BROUGHT BY THIRD PARTIES.** Except as otherwise provided in the Articles of Incorporation and subject to all of the other provisions of this Article, the Foundation may indemnify any person who was or is a party or is threatened to be made a party to a threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal, other than an action by or in the right of the Foundation, by reason of the fact that the person is or was a incorporator, member, director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a member, director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses, including attorneys' fees, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding, if the

person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Foundation, and regarding a criminal action or proceeding, if the person had no reasonable cause to believe that the conduct was unlawful. The termination of an action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the Foundation, and regarding a criminal action or proceeding, had reasonable cause to believe that the conduct was unlawful.

Section 2. **MEMBERS, TRUSTEES, OFFICERS AND AGENTS: CIVIL ACTIONS BROUGHT BY OR IN THE RIGHT OF FOUNDATION.** Except as otherwise provided in the Articles of Incorporation and subject to all of the provisions of this Article, the Foundation may indemnify any person who was or is a party to or is threatened to be made a party to a threatened, pending or completed action or suit by or in the right of the Foundation to procure a judgment in its favor or by reason of the fact that the person is or was a incorporator, member, director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a member, director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, whether for profit or not, against expenses, including attorneys' fees, and amounts paid in settlement actually and reasonably incurred by the person in connection with the action or suit, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Foundation. Indemnification, however, shall not be made for a claim, issue, or matter in which the person has been found liable to the Foundation unless and only to the extent that the court in which the action or suit was brought has determined upon application that, despite the adjudication of liability but in view of all circumstances of the case, the person is fairly and reasonably entitled to indemnification for expenses which the court considers proper.

Section 3. **MANDATORY INDEMNIFICATION OF ACTUAL AND REASONABLE EXPENSES.** To the extent that a person has been successful on the merits or otherwise in defense of an action, suit, or proceeding referred to in Sections 1 or 2 of this Article, or in defense of any claim, issue, or matter in the action, suit, or proceeding, he or she shall be indemnified against actual and reasonable expenses, including attorneys' fees, incurred by the person in connection with the action, suit, or proceeding and an action, suit or proceeding brought to enforce the mandatory indemnification provided herein.

Section 4. **DETERMINATION AND EVALUATION OF SCOPE OF INDEMNIFICATION.** Any indemnification under Sections 1 or 2 of this Article, unless ordered by a court, shall be made by the Foundation only as authorized in the specific case upon a determination that indemnification of the incorporator, member, director, officer, employee or agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in Sections 1 or 2 of this Article, and upon an evaluation of the reasonableness of expenses and amounts paid in settlement. This determination and evaluation shall be made in any of the following ways:

- (a) By a majority vote of a quorum of the Board of Directors consisting of the Directors who are not parties or threatened to be made parties to the action, suit, or proceeding.
- (b) By independent legal counsel in a written opinion, which counsel shall be selected by the Board of Directors in the manner prescribed in subsection A, above.

If a person is entitled to indemnification under Sections 1 or 2 of this Article for a portion of expenses, including reasonable attorneys' fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount thereof, the Foundation may indemnify the person for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the person is entitled to be indemnified.

Section 5. **DISCRETIONARY REIMBURSEMENTS**. The Foundation may pay or reimburse the reasonable expenses incurred by an incorporator, member, director, officer, employee, or agent who is a party or threatened to be made a party to an action, suit, or proceeding in advance of final disposition of the proceeding if all of the following apply:

- (a) The person furnishes the Foundation a written affirmation of their good faith belief that they have met the applicable standard of conduct set forth in Sections 1 and 2 of this Article.
- (b) The person furnishes the Foundation a written undertaking, executed personally or on their behalf, to repay the advance if it is ultimately determined that they did not meet the standard of conduct. The undertaking required by this subsection must be an unlimited general obligation of the person but need not be secured.
- (c) A determination is made that the facts then known to those making the determination would not preclude indemnification under the Act.

Determinations of payments under this section shall be made in the manner specified in Section 4 of this Article.

Section 6. **INSURANCE**. The Foundation may purchase and maintain insurance on behalf of any person who is or was a member, director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a member, director, officer, partner, trustee, employee, or agent of another foundation, partnership, joint venture, trust or other enterprise against any liability asserted against the person and incurred by the person in any such capacity or arising out of his or her status as such, whether or not the Foundation would have power to indemnify the person against such liability under this Article.

Section 7. **CHANGE IN MICHIGAN LAW**. If there are any changes in the Michigan statutory provisions applicable to the Foundation and relating to the subject matter of this Article, the indemnification to which any person shall be entitled shall be determined by the changed provisions, but only to the extent that the change permits the Foundation to provide broader indemnification rights than the provisions permitted the Foundation to provide before the change.

Section 8. **NON-EXCLUSIVITY OF RIGHTS**. The indemnification or advancement of expenses provided under this Article is not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Articles of Incorporation, Bylaws, or a contractual agreement.

Section 9. **LIMITATIONS ON INDEMNIFICATION**. The total amount of expenses advanced or indemnified from all sources shall not exceed the actual amount of expenses incurred by the person seeking indemnification or advancement of expenses.

Section 10. **CONTINUATION OF INDEMNIFICATION**. The indemnification provided for in this Article, continues as to a person who ceases to be an incorporator, member, director, officer, employee or agent and shall inure to the benefit of the heirs, personal representatives, and administrators of such person.

ARTICLE VII

AMENDMENT OF BYLAWS

Section 1. **Amendments, How Effected.** These Bylaws may be amended, altered, changed, added to or repealed by the affirmative vote of a majority of the members at any regular or special meeting, with notice of the proposed amendment, alteration, change, addition contained in the notice of meeting, or by the affirmative vote of the majority of the Board of Trustees that the amendment, alteration, change, addition or repeal be proposed at a regular or special meeting of the Board of Trustees and adopted at a subsequent regular meeting, provided that any bylaw made by the affirmative vote of the majority of the Board of Trustees, as provided herein, may be amended, altered, changed, added to or repealed by the affirmative vote of the majority of the members entitled to vote at any regular or special meeting of the members, provided however, that no change of the date for the annual meeting of members shall be made within thirty (30) days next before the date on which said meeting is to be held, unless consented to in writing or by resolution adopted at a meeting by all of the members of the Foundation.