

**BYLAWS  
OF  
AMERICAN BOARD OF CLINICAL LIPIDOLOGY, INC.**

*(Effective January 2009)*

**ARTICLE I: NAME**

Section 1. The name of the organization shall be the American Board of Clinical Lipidology, Inc. and hereinafter referred to as the "Board".

**ARTICLE II: PURPOSE AND OBJECTIVE**

Section 1. The purpose and objective of the Board shall be to operate exclusively for charitable, scientific and educational purposes solely within the exemption provided for by 26 U.S.C.A., Internal Revenue Code, Section 501(c)(3), and amendments thereto, namely:

- A. To organize, administer and validate the education of lipid professionals in the care of lipid patients.
- B. To certify those lipid medical professionals who have demonstrated extraordinary training and competence in lipid care.
- C. To elevate the standards of training and education in lipid medicine.
- D. To have all of the powers conferred upon corporations organized under the Florida Not For Profit Corporation Act.

**ARTICLE III: DIPLOMATES**

Section 1. The Board shall bestow "Diplomate" status upon those certified by examination. "Diplomates" must qualify and pass the Board's certification examination. Such persons shall have no voting rights.

**ARTICLE IV: THE BOARD OF DIRECTORS**

Section 1. The affairs of this Board shall be managed by a Board of Directors, in accordance with these Bylaws.

Section 2. The Board of Directors shall consist of the Officers to include the post of President, Vice-President, Secretary, Treasurer, Directors, and Emeritus members. Officers, Directors, and Emeritus member appointments are elected by the existing Board of Directors to fulfill the needs of the organization during the annual meeting of the Board. A simple quorum is required for such election. If no quorum is achieved, an extension of existing terms is retained until a suitable election, as determined by the Board can be held. The total number of Board members, with the exception of Emeritus members, may not exceed sixteen.

Section 3. Special meetings of the Board of Directors may be called by the President or upon the request of at least three members of the Board of Directors.

**ARTICLE V: MEETINGS OF BOARD OF DIRECTORS**

Section 1. Meetings, including the annual business meeting, shall be held at a time and place to be determined by the President or Secretary for the transaction of such business as may come before the meeting. Such meetings may also be held by suitable electronic format.

Section 2. Written notice of the place and time of any meeting shall be sent electronically or via U.S. mail by the Secretary to each member of the Board at the member's last known address as it appears on

the records of the organization, not less than thirty (30) days prior to the annual meeting, or not less than ten (10) days prior to any regular or special meeting of the Board.

#### **ARTICLE VI: OFFICERS**

- Section 1. The Officers of the Board shall be the President, Vice-President, Secretary, and Treasurer.
- Section 2. The term of Officers shall be for two years in their specific offices. Officers shall conduct the business of the Board between official Board of Directors Meetings.

#### **ARTICLE VII: DUTIES OF OFFICERS**

- Section 1. The President shall:
- A. Preside over the Board of Directors.
  - B. In the event of the death, resignation, or termination of an Officer, the President shall have the authority to appoint a director to complete the unexpired term of the outgoing officer from among the existing members of the Board.
  - C. Perform all such other duties as may be assigned from time to time by the Board of Directors.
- Section 2. The Vice President shall:
- A. Perform the duties of President in the absence of the President.
  - B. Perform all such other duties as may be assigned from time to time by the Board of Directors.
- Section 3. The Secretary shall:
- A. Be responsible for the keeping of the minutes of the meetings of the members and of the Board of Directors; said minutes to be kept in one or more books provided for that purpose.
  - B. Be responsible for sending all required notices.
  - C. Be responsible for the custody of all corporate records and the Seal of the Board.
  - D. Conduct the general correspondence of the Board, as directed by the President.
- Section 4. The Treasurer shall:
- A. Be responsible for all funds and securities of the Board from any source whatever.
  - B. Be responsible for the deposit of all such monies in the name of the Board in such depositories as shall be selected by the Board of Directors.
  - C. Collect all fees.
  - D. Create and keep all necessary financial records.
  - E. Submit an Annual Statement to the Board of Directors during the Annual Business Meeting.
  - F. Be bonded in such sums and with such surety or sureties as the Board of Directors shall, from time to time, determine.
  - G. Conduct an independent audit periodically.

#### **ARTICLE VIII: DIRECTORS**

- Section 1. Directors shall serve three years. At least one-third of the Director positions shall expire each year. Directors shall be allowed to serve additional terms for a maximum consecutive service of no longer than 9 years.

Section 2. Directors shall attend at least 2/3 of board meetings and conference calls during their term of service and attend the annual meeting of the organization. Directors shall act as a steward of organization, provide representation as a liaison or ambassador to external medical groups, societies, and governmental agencies, and elicit widespread support and participation in the organizations activities.

Section 3. In the event of the death, resignation, elevation to officer status or termination of a Director, the President shall have the authority to appoint a director to complete the unexpired term of the outgoing director.

#### **ARTICLE IX: EMERITUS MEMBERS**

Section 1. Emeritus members are appointed by the Board and serve the Board as advisory section or committee or to address special needs of the organization.

Section 2. Emeritus members are non-voting members and therefore, unless requested, are not required to attend Board meetings or can count toward meeting quorum requirements of the Board.

Section 3. The Board shall appoint a senior Emeritus member known as the Chair Emeritus to serve in an organizational capacity for Emeritus members.

Section 4. Emeritus members shall serve at the pleasure of the Board and have no defined term. The Board shall determine the number of Emeritus members it deems necessary.

#### **ARTICLE X: EXECUTIVE DIRECTOR**

Section 1. The Board may authorize the selection by contract for an Executive Director. The Executive Director is not a member of the Board but serves as the business agent for the organization and enables all transactions of the organization to operate consistent with Board policy and in compliance with all laws and regulations. The Board is responsible for the review of the performance of the Executive Director.

#### **ARTICLE XI: FINANCIAL TRANSACTIONS**

Section 1. The Board of Directors may authorize a specific officer, a director, or the Executive Director to conduct financial transactions and the business of the Board. If such appointment is made, the authorization shall allow the appointee to enter into legal contracts or execute or deliver any instrument in the name of the and on behalf of the Board. Such authority may be general or confined to specific instances.

Section 2. All funds of the Board shall be deposited to the credit of the Board in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 3. An annual budget shall be prepared by the Treasurer and adopted by the Board. The budget shall serve as the general guidance and authorization for an anticipated expenditure of funds. Should expenditures greatly exceed budgeted projections by more than 20% or an unbudgeted expenditure be necessary and exceed \$10,000, the treasurer or President shall be consulted prior to the authorization for such transaction.

#### **ARTICLE XII: CONDUCT AND ETHICS**

Section 1. Board members are to disclose significant business or personal conflicts of interest annually or when such conflicts arise. Board members are responsible to inform the organization of those

conflicts which exist or may have the perception that precludes the Board member from performing their duty without compromise to the organization, the Diplomates, or to medicine.

- Section 2. Board members shall refrain from misusing the position as a Board member to solicit or accept, directly or indirectly, personal or business opportunities and gifts.
- Section 3. Board members shall honor and keep private all privileged and confidential information disclosed as part of their service to the organization.
- Section 4. Board members shall not conduct or hold private meetings nor shall any proceedings of Board meetings be conducted in such a manner as to elicit anticompetitive conduct or violate any anti-trust laws. Board members are responsible to recognize such situations if they arise and immediately cease and redirect activity to the appropriate agenda area.

#### **ARTICLE XIII: BOOKS AND RECORDS**

- Section 1. The Board shall keep complete and correct books and records of account and shall also keep minutes of the proceedings of meetings of its members and Board of Directors, and shall keep at its principal place of business a record of the names and addresses of all members.

#### **ARTICLE XIV: FISCAL YEAR**

- Section 1. The fiscal year of the Board shall be the calendar year.

#### **ARTICLE XV: SEAL**

- Section 1. The Seal of the Board shall contain the name of the Board, as well as its date and State of incorporation.

#### **ARTICLE XVI: DISSOLUTION**

- Section 1. Upon dissolution of the corporation, all of the assets thereof, after the payment of all debts, shall be distributed to such non-profit organizations as are qualified as tax-exempt pursuant to 501(c)(3) of the Internal Revenue Code, with preference being given to any such organization whose purposes are consistent with those of the Board.

#### **ARTICLE XVII: PARLIAMENTARY AUTHORITY**

- Section 1. Robert's Rules of Order shall govern the proceedings of all meetings of the Board of Directors and of the Board in all cases not provided for in these Bylaws.

Revised and Adopted        May 31, 2008