

BYLAWS  
OF  
CENTRAL ARIZONA DENTAL SOCIETY FOUNDATION  
June 1, 2017

ARTICLE I  
Name; Offices

Section 1. Name. The name of this Foundation is “Central Arizona Dental Society Foundation” (The “Foundation”). The Foundation is authorized to utilize trade names, including but not limited to AZMOM, AZMOMS, CADS Foundation, and other trade names as may be approved from time to time by the Board.

Section 2. Principal Office. The Foundation may have such offices, either within or without the State of Arizona, as may be designated from time to time by resolution of the Board of Directors (the “Board”), one of which may be designated as the principal office.

Section 3. Registered Office and Registered Agent. The Foundation shall maintain a registered office and registered agent in the State of Arizona. The registered office may, but need not be, the same as any of its places of business. The identity and address of the registered agent may be changed from time to time by notifying the Arizona Corporation Commission pursuant to the provisions of the Arizona Nonprofit Corporation Act (the “ANCA”).

ARTICLE II  
Board of Directors

Section 1. General Powers. The affairs of the Foundation shall be managed by its Board of Directors.

Section 2. Number and Qualifications of Directors.

- (a) Number. The Board shall be composed of the President, President-elect, Secretary, Treasurer, Immediate Past President and Directors. The President of the Central Arizona Dental Society shall be a voting Director of the Board. The number of voting Board members shall be a minimum of seven (7) and no more than twenty (20) members and shall serve for the term provided in Section 4 of this Article.
- (b) Qualifications. Directors shall be selected for their ability to participate effectively in fulfilling the responsibilities of the Board. To the extent possible, the Board should include a broad representation of the community. Each director should be a person of experience and good reputation in the community who will actively support the goals and objectives of the Foundation and who is willing to contribute his or her time and effort to achieve such goals and objectives.
- (c) Advisory Board. The Board may invite and appoint people to serve in an advisory capacity to the Board in any number which it may determine in its discretion, who shall not possess voting rights. The current Executive Director of Arizona Dental Association shall be a member of the Advisory Board.

Section 3. Appointment of Board and Election of Officers.

- (a) Directors of the Board will be appointed at the annual meeting of the Foundation. The Annual Meeting shall occur on the second Monday of every February, unless the Board in its discretion votes to hold the annual meeting on another date, which in no event shall be after March 31<sup>st</sup> of any year.
- (b) Election of Officers shall occur at the Annual Meeting of the Foundation following the appointment of the Board. The Board shall elect the Officers for the forthcoming term of office.

Section 4. Term of Office. The following officers will serve one (1) year terms: President, President-elect, Secretary, and Treasurer, and Immediate Past President. Officers may serve no more than two (2) consecutive terms in the same position without approval from the Board. Upon the expiration of the term or removal of the then serving President, the President-elect will assume the position of President. The Directors will serve a term of three (3) years. A Director may serve no more than two (2) consecutive three-year terms. Terms for Directors will be staggered with one-third (1/3) terming off each year. Officers may serve in the same position after completing two (2) one (1) year terms in the same position if they have had a break in service of at least one (1) year from that same position. Directors may be reappointed after having served two (2) consecutive three (3) year terms if they have had a break in service of at least one (1) year.

Section 5. Compensation. Directors and Officers of the Foundation shall not receive compensation for serving as directors, but may receive reimbursement for reasonable expenses incurred in connection with foundation matters, provided that such reimbursement is authorized by the Board of Directors. Compensation and reimbursement decisions shall be made in compliance with the Foundation's Conflict of Interest Policy and Travel and Expense Reimbursement Policy.

Section 6. Resignation. A Director may resign at any time by filing a written resignation with the President or the Secretary of the Foundation.

Section 7. Removal. A Director may be removed from office with or without cause by the vote of a majority of the other Directors of this Foundation either at a regular meeting or at any special meeting called for that purpose or by Central Arizona Dental Society.

Section 8. Vacancies. In the event a vacancy occurs in the Board of Directors from any cause, including an increase in the number of Directors, an interim Director shall be appointed by the Central Arizona Dental Society Foundation. An interim Director shall serve until a successor is elected upon expiration of the term of office for that Director.

Section 8. Reimbursement by Directors. Any payments made to a director, including those for reimbursements of expenses, which shall be disallowed in whole or in part as a proper or deductible expense by the Internal Revenue Service, shall be reimbursed by such director to the Foundation to the full extent of such disallowance. In lieu of payment by the director from whom reimbursement is sought, subject to a determination made by the remainder of the directors, amounts may be withheld from his or her future reimbursement payments until the amount owed to the Foundation has been recovered.

Section 9. Inspection. Every director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents, and to inspect the physical properties of this Foundation.

Section 10. Committees. The Board by resolution may create committees having such powers as are then permitted by the ANCA and as are specified in the resolution.

Section 11. Conflict of Interest. All Officers, Directors and employees of the Foundation shall comply with the Foundation's Conflict of Interest Policy as adopted by resolution of the Board of Directors.

### ARTICLE III Meetings of the Board

Section 1. Annual Meeting. The annual meeting of the Board of Directors shall be held on the second Monday of February, and in no event no earlier than February 1 and no later than March 31 of each year at such time and place as the President, or in the absence of action by the President, as set forth in the notice given, or waiver signed, with respect to such meeting. At the annual meeting, the incumbent Directors shall elect new Directors to fill vacant positions on the Board, who shall then elect Officers and transact such other business as may be properly brought before the meeting.

Section 2. Regular Meetings. The Board of Directors may provide by resolution for regular or stated meetings of the Board, to be held at a fixed time and place without other notice than such resolution.

Section 3. Special Meetings. Special meetings of the Board of Directors may be held at any time and place for any purpose or purposes, unless otherwise prescribed by the ANCA, on call of the President or Secretary, and shall be called by the Secretary on the written request of any twenty (20%) of the Directors.

Section 4. Meetings by Telephone or Other Communication Technology.

- (a) Any or all directors may participate in a regular or special meeting or in a committee meeting of the Board of Directors through the use of the telephone or any other means of communication by which all participating Directors may simultaneously hear each other during the meeting.
- (b) If a meeting will be conducted through the use of any means described in subsection (1), all participation Directors shall be informed that a meeting is taking pace at which official business may be transacted. A Director participating in a meeting by any means described in subsection (1) is deemed to be present in person at the meeting.

Section 5. Place of Meetings. All meetings shall be held at the principal office of the Foundation or at such other place within or without the State of Arizona as designated by the Board, by any persons entitled to call a meeting, or by waiver of notice signed by all of the Directors.

Section 6. Notice and Waiver of Notice.

- (a) Notice. Notice of the date, time and place of any annual or special meeting shall be given by written notice delivered personally to each Director at least twenty-four (24) hours prior thereto, or by written notice given by other than personal delivery at least forty-eight (48) hours prior thereto. The purpose of and the business to be transacted at any special meeting of the Board of Directors need not be specified in the notice or waiver of notice of such meeting unless required by the ANCA.
- (b) Methods of Giving Notice. Notice of any annual or special meeting of Directors, and any other notice required to be given under these Bylaws or the ANCA must be communicated in writing,

including but not limited to, tender of a written document in person or by US mail or by overnight courier, or by e-mail, facsimile, or other form of written, text based, communication. Written notice is effective at the earliest of the following: (i) when received; (ii) five (5) days after its deposit in the U.S. mail, if mailed postpaid and correctly addressed; or (iii) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested and the receipt is signed by or on behalf of the addressee.

- (c) Waiver of Notice. Whenever any notice whatever is required to be given under the provisions of the ANCA or under the provisions of the Articles of Incorporation or Bylaws of the Foundation, a waiver thereof in writing, signed at any time by the person or persons entitled to such notice, shall be deemed equivalent to the given of such notice. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 7. Quorum. A majority of the number of voting Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by the ANCA, or the Articles of Incorporation or Bylaws of the Foundation. A quorum shall be more than fifty percent (50%) of the total number of then appointed Members of the Board of Directors.

Section 8. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by the ANCA, or the Articles of Incorporation or Bylaws of the Foundation.

Section 9. Executive Session. The Board may go into executive session and close any portion of a Board meeting when considering any of the following matters: (a) employment, personnel, or medical matters; (b) legal advice for the Board or the Foundation; (c) pending or contemplated litigation; or (d) any other matter where information that is proprietary or confidential, or for which public disclosure is contrary to law, will be discussed. Matters discussed during Executive Session shall be and shall remain confidential, including minutes thereof.

Section 10. Action by Written Consent of Directors. Any action required by the Articles of Incorporation or Bylaws of the Foundation, or any provision of the ANCA, to be taken at a meeting, or any other action which may be taken at a meeting, 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 entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Board taken at a meeting.

Section 11. Electronic Mail. Any action which may be accomplished, or is required to be accomplished, in writing under these Bylaws or the Act, including agreement to a unanimous written consent, shall be valid if sent and received by electronic mail or facsimile. Any action taken by this method will require an affirmation of the vote confirming the action at the next regular meeting of the Board.

Section 12. Minutes and Tracking System. Written minutes of the business conducted at meetings of the Board shall be kept and retained at the Foundation's principal office, open for inspection by any director at all reasonable times. The Foundation also shall establish a system for tracking Board approvals and disapprovals, and to provide the Board with a tool for confirming subsequent actions and policies taken in response to Board decision.

Section 13. Presumption of Assent. A Director of the Foundation who is present at a meeting of the Board of Directors, or a committee thereof, at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such Director's dissent shall be entered in the minutes of the meeting or unless such Director shall file a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Foundation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

#### ARTICLE IV Officers

Section 1. Number. The principal Officers of the Foundation shall be a President, President-elect, Secretary, and Treasurer, each of whom shall be elected by the Board of Directors. All Officers of the Foundation shall be members of the Board of Directors.

Section 2. Election and Term of Office. The Officers of the Foundation shall be elected each year by the Board of Directors at its annual meeting. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each Officer shall hold office from the close of the annual meeting for a term of one (1) year, or until a qualified successor is elected upon expiration of the term of that Officer, or until that Officer's death, or until that Officer shall resign or shall have been removed in the manner thereafter provided.

Section 3. Resignation. Any Officer may resign at any time by delivering written notice to the President, President-elect, the Secretary or the Board, or by giving written notice at any meeting of the Board. Any such resignation shall take effect at the time specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Removal. Any Officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors, whenever in its judgment the best interests of the Foundation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be selected by the Board of Directors for the unexpired portion of the term. If a position is filled due to vacancy, the vacancy period so served shall not be included in determining any applicable term limits for that Office.

Section 6. The President. The President shall be the principal executive officer of the Foundation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Foundation. The President shall, when present, preside at all meetings of the Board of Directors. The President shall recommend to the Board the hiring of an executive Director and other employees, and the Board shall have the authority to hire and fire such employees and to determine the terms and conditions of such employment. Any such employees shall take direction from the President on a day to day basis but ultimately shall be under the direction of the Board and shall be required to answer to the Board upon request.

Section 7. The President-elect. In the absence of the President, or in the event of the President's death, inability or refusal to act, the President- shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President.

Section 8. The Secretary. The Secretary shall: (a) keep the minutes of the Board of Directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Foundation if one is authorized by the Board of Directors, in which case the Secretary shall see that the seal of the Foundation is affixed to all documents the execution of which on behalf of the Foundation under its seal is duly authorized and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 9. The Treasurer. The Treasurer shall have the oversight responsibility for all funds and securities of the Foundation, and for money's due and payable to the Foundation from any source whatsoever, including the deposit of such money's in the name of the Foundation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these bylaws; and (3) in general perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors. The Treasurer shall utilize the services of an accountant, approved by the Board, to review the transactions, to maintain bookkeeping, and to generate schedules and reports for use by the Board.

Section 9. Other Assistants and Acting Officers. The Board of Directors shall have the power to appoint any person to act as assistant to any officer, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer so appointed by the Board of Directors as shall have the power to perform all the duties of the office to which such person is so appointed to be assistant, or as to which such person is so appointed to act, except as such power may otherwise be defined or restricted by the Board of Directors.

## ARTICLE V Committees

Section 1. Board Committees. The Board by resolution may create one or more standing or ad hoc committees having such powers as are then permitted by the ANCA and as are specified in the resolution. Committees may consist of one or more Directors of the Foundation.

- (a) Powers Reserved to the Board. Any committee, to the extent provided in the resolution of the Board, shall have and may exercise any of the powers and authority of the Board, except that no committee shall have any power or authority as to the following: 9i) the filling of vacancies on the Board or any committee with Board delegated powers; (ii) the adoption, amendment or repeal of the Bylaws; (iii) the fixing of compensation of the Directors; (iv) the amendment or repeal of any resolution of the Board; or (v) action on matters committed by the Bylaws or by resolution of the Board to another committee of the Board.
- (b) Executive Committee. The Board by resolution may create an Executive Committee. The Executive Committee shall be composed of the President (as chairman), President-elect, Immediate Past President, Secretary, and Treasurer as voting members. The Executive Committee shall have such powers and duties, not inconsistent with subsection (a) hereof or any existing delegation of powers to a committee of Directors, as may be provided in the resolution creating such committee as initially adopted or as thereafter supplemented or mandated by further resolution adopted by similar vote. Additionally, the Executive

Committee shall have and may exercise when the Board of Directors is not in session all of the powers of the Board of Directors in the management of the business and affairs of the Foundation other than the powers listed in subsection (a) hereof; provided, however, that all actions of the Executive Committee shall be presented and approved at the next meeting of the Board of Directors.

- (c) Participation by Non-Directors. A person who is not a Director may be appointed to any committee of the Board except the Executive Committee; provided, however, that such non-Director shall have no right to vote on any question that would create a binding obligation of the Foundation.
- (d) Removal; Authority of the Board. The Board may remove any member of a committee, or may dissolve such a committee, at any time, with or without cause. Any committee action, including any action by the Executive Committee, is subject to amendment, modification, or repeal at the next annual or regular meeting of the Board.
- (e) Term. Except for committees for which the Board has, by resolution, adopted different rules, each member of a committee shall continue as such until the next annual meeting of the Foundation, unless the Board removes the member or terminate the Committee. Committee members may serve consecutive terms without limitation.

Section 2. Permissive Supplementary Benefits. The Foundation may, but shall not be required to, supplement the foregoing right to indemnification against Liabilities and advancement of Expenses under Section 1 of this Article by (a) the purchase of insurance on behalf of any one or more of such Directors, Officers, employees or agents, whether or not the Foundation would be obligated to indemnify or advance Expenses to such Director, Officer, employee or agent under Section 1 of this Article, and (b) entering into individual or group indemnification agreements with any one or more of such Directors or Officers.

Section 3. Private Foundations. Notwithstanding the foregoing, whenever the Foundation is a private foundation as defined in I.R.C. Section 509(a), it shall not make any indemnification which would give rise to a penalty excise tax under I.R.C. Chapter 42.

## ARTICLE VI Miscellaneous

Section 1. Fiscal Year. The fiscal year of the Foundation shall end on the last day of December in each year.

Section 2. Books and Records. The Foundation shall keep at its principal or registered office copies of its current Articles of Incorporation and Bylaws; correct and adequate records of accounts and finances; minutes of the proceedings of the Board, and any minutes which may be maintained by committees of the Board; records of the name and address of each Director and each officer; and such other records as may be necessary or advisable.

Section 3. Foundation Acts. Each officer shall have authority to sign, execute and acknowledge on behalf of the Foundation, all deeds, mortgages bonds, stock certificates, contracts, leases, reports, and all other documents or instruments necessary or proper to be executed in the course of the Foundation's regular business, or which shall be authorized by resolution of the Board of Directors. Except as otherwise provided by the ANCA or directed by the Board of Directors, the President may authorize in writing any officer or agent of the Foundation to sign, execute and acknowledge such documents and

instruments in his or her place and stead. The Secretary of the Foundation is authorized and empowered to sign in attestation all documents so signed, and to certify and issue copies of any such document and of any resolution adopted by the Board of Directors of the Foundation, provided, however, that an attestation is not required to enable a document to be an act of the Foundation.

Section 4. Loans. No money's shall be borrowed on behalf of the Foundation and no evidences of such indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 5. Deposits. All funds of the Foundation, not otherwise employed, shall be deposited from time to time to the credit of the Foundation in such banks, investment firms or other depositories as the Board of Directors may select.

## ARTICLE VII Amendments

Section 1. By the Directors. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the vote of two thirds (2/3) of the Directors then in office at any regular or special meeting thereof.

Section 2. Implied Amendment. Any action taken or authorized by the Board of Directors, which would be inconsistent with the Bylaws then in effect but is taken or authorized by affirmative vote of not less than the number of Directors required to amend the Bylaws so that the Bylaws would be consistent with such action, shall be given the same effect as though the Bylaws had been temporarily amended or suspended so far, but only so far, as is necessary to permit the specific action so taken or authorized.

## ARTICLE VIII Insurance and Indemnity

Section 1. Insurance. The Foundation shall maintain insurance coverage for each Officer and Director for errors and omissions in an amount of at least one million dollars (\$1,000,000) per occurrence. Such insurance may be provided to the Foundation through the Arizona Dental Association or the Central Arizona Dental Society, or both.

Section 2. Indemnity.

(a) The Foundation agrees to fully defend and indemnify each Officer and Director to the fullest extent authorized by the ANCA and federal law from any claim or investigation, including civil, criminal, administrative, and investigative claims, including the advancement of such expenses unless prohibited by law. This indemnity agreement includes all liabilities, costs, and expenses reasonably incurred by or imposed on any Director or Officer in connection with or arising out of any civil action, civil claim or demand, criminal proceeding or claim or demand, and any administrative proceeding, claim or demand in which the Officer or director may be involved or may be made a party by reason having been a Director or Officer of the Foundation. Such expenses shall include but not be limited to, attorney's fees, attorney's expenses and the cost of reasonable settlement entered into to minimize or reduce further legal expense and exposure.

(b) This indemnity agreement however does not apply if the Director or Officer is finally adjudged by a Court of Law to have been grossly or recklessly derelict in performing his or her duties on behalf of the Foundation. This agreement to advance expenses does not apply if the Director or Officer is alleged by



the Foundation to have acted in bad faith and with intentional misconduct and the agreement to indemnify does not apply if the Director or Officer is finally adjudged by a Court of Law to have been grossly or recklessly derelict in performing his or her duties on behalf of the Foundation. In the event of such a final judgment, expenses advanced under this Indemnity Provision shall be repaid to the Foundation.

(c) If an Officer or Director seeks defense or indemnity, or both, under this Article, he or she must promptly advise the Foundation of the demand for indemnity and must permit the Foundation, at its election, to undertake defense of any such claim, demand, proceeding, or action. The Director or Officer agrees to fully cooperate with the investigation and defense of any such matter. If the Foundation undertakes defense of such matter on behalf of the Officer or Director, then the Foundation shall have the sole authority and right to determine whether or not to compromise and settle the matter and such Director or Officer agrees to fully cooperate with the Foundation in connection with any such settlement or compromise.

(d) The Foundation has no requirement to defend or indemnify if the Office or Director fails to fully cooperate, fails to disclose all pertinent facts, fails to provide all pertinent records, or fails to attend hearings or other proceedings as mat be requested by the Foundation.

(e) Any obligation upon the Foundation to indemnify or advance expenses as set forth herein is subject to applicable laws and regulations, as such may be amended from time to time. In the event of any conflict between this Indemnity provision and any applicable law or regulation, such law or regulation shall control.

*Bylaws as revised by the Board of Directors*

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*Date*

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*President*

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*Secretary*

*Revised June 1, 2017*