

**Bylaws
of
Cryogenic Society of America, Inc.**

**Article I
Name, Seal, Colors and Insignia**

Name. The Society shall be known as the “CRYOGENIC SOCIETY OF AMERICA,” and shall be referred to herein as “CSA” or “Society.”

Colors. The colors of the Society shall be cerulean and marine blues, gold and white.

Seal. The Society shall have a seal of a dewar with CSA written on it. The use thereof shall be determined from time to time by the Officer or Officers executing and delivering instruments of behalf of the Society, provided that the affixing of a seal to an instrument shall not give the instrument additional force or effect or change the construction thereof. The seal, if any, may be used by causing it to be impressed or affixed or in any other manner reproduced.

Insignia. The Society’s insignia shall be similar to the seal.

**Article II
Purpose**

Specific Purpose. The specific purposes of CSA shall be:

- a) to encourage the dissemination of knowledge concerning very low-temperature processes and techniques;
- b) to bring together those concerned with the practical application of very low-temperature techniques, equipment and properties of materials in different fields;
- c) to promote research and development in very low-temperature sciences and technology by its meetings, professional contacts, reports, papers and publications;
- d) to improve the qualifications, material prosperity and happiness of its members and our country’s industries; and
- e) any other purposes permissible under Section 501(c)(6) of the Internal Revenue Code.

**Article III
Board of Directors**

Composition of the Board of Directors. The Board of Directors shall be composed of the Chairman, President, the President-Elect, the most recent Past-President, and Directors. The Board of Directors shall consist of not less than three, and not more than 20 Directors. The Board of Directors shall be the legal representative of the Society and as such shall hold and administer all the funds and affairs of the Society.

Annual and Regular Board Meetings. The Board of Directors shall hold one meeting annually and may hold additional meetings upon the call of the Executive Committee.

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Administrative Committee (Adcom). The Board Chair will appoint an Administrative Committee that consists of the Chair, President, President-Elect, Treasurer and Secretary. The Board will approve the appointments. The Administrative Committee shall approve the agenda for the Board of Directors' meetings and also act for the Board of Directors in all matters within the Board's jurisdiction between Board meetings as prescribed in the Bylaws.

Director Term. The term of any Director shall be six (6) years with no limitation on the number of consecutive terms the director may be elected to the board.

Qualification of Directors. Each Director shall be at least 18 (eighteen) years of age. No person holding public office is eligible to be a Director.

Elections. Elections shall take place every other year (even years). A call for nominations will be distributed to all voting members and posted to the society website. Once the nomination deadline has passed, the Board of Directors will review and approve the slate of nominees. Once approved, the slate of nominees will be distributed to all voting members for a vote. Members will have a minimum of 30 days to cast their vote. Once the results are tallied, the executive director will announce the winners of the election through a newsflash email to the members of the Society.

Compensation. No compensation shall be paid to Directors for their services, however, the Board of Directors may allow, by resolutions, for the reimbursement of expenses for attending regular or special meetings of the Board of Directors. Directors may also be reimbursed for any other reasonable expenses. Nothing herein shall preclude any Director from serving in any other compensated capacity for the Society.

Vacancies on the Board of Directors. Vacancies on the Board of Directors shall be filled by majority vote of the Board of Directors at an annual meeting or at a special meeting of the Members called for that purpose. Each Director so elected shall hold office until a successor has been elected and qualified.

A vacancy on the Board of Directors shall be deemed to exist in the event of the death, resignation, or removal of any Director.

Resignation of Director. Any Director may resign effective upon giving written notice to the Board unless the notice specifies a later time for that resignation to become effective. If the resignation of a Director is effective at a future time, the Board may elect a successor to take office when the resignation becomes effective.

Removal of a Director. A Director may be removed from office, with or without cause or as provided by state law, by a majority vote of the Board of Directors at a special meeting called for that purpose. Notice of such meeting shall state that a purpose of the meeting is to vote upon the removal of one or more Directors named in the notice. Only the named Director or Directors may be removed at such meeting.

Any individual Director may be removed from office. In such case, the Board of Directors may elect a successor Director to fill such vacancy for the remaining unexpired term of the Director so removed.

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Annual Meeting. The annual meeting of the Board of Directors shall be held every year on a date and at a time agreed upon by the Board of Directors upon proper notice to all Directors for the purpose of electing Officers and for the transaction of such other necessary business as may properly be brought before the meeting.

Regular Board Meetings. Regular meetings of the Board of Directors shall be held as needed and determined by the Board of Directors.

Notice of Meetings. Notice of any annual or special meeting of the Board of Directors shall be given at least 4 (four) days prior to the meeting by written notice to each director at his or her address as shown by the records of the Society except that no special meeting of Directors may remove a Director unless written notice of the proposed removal is delivered to all directors at least 20 (twenty) days prior to such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the US mail in a sealed envelope so addressed with postage thereon prepaid. Notice of any meeting may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except when a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board, need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws. Notwithstanding the above provisions of the paragraph, sending a facsimile or email communication in a timely manner may satisfy the notice requirements.

Place of Meetings. Board of Directors Meetings may be held at any place, within or outside the state, which has been designated from time to time by resolution of the Board of Directors. In the absence of such resolution, regular meetings shall be held at the principal executive office of the Society. Special meetings of the Board of Directors shall be held at any place within or without the state that has been designated in the notice of the meeting, or, if not stated in the notice or there is no notice, at the principal executive office of the Society. Any meeting, regular or special, may be held by conference telephone, email or similar communication method. All participating Directors shall be deemed to have been present in person at such meeting.

Special Board of Directors Meetings. Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the Chairman of the Board or any 2 (two) Directors.

Notice of the time and place for special meetings shall be delivered personally or by telephone to each Director or sent by first class mail, charges prepaid, addressed to each Director at his or her address as it is shown in the records of the Society. In case such notice is mailed, it shall be deposited in the United States mail at least 10 (ten) days prior to the time of holding of the meeting. In case such notice is to be delivered personally or by telephone, it shall be delivered at least 48 (forty-eight) hours prior to the time of the holding of the meeting. Any oral notice given personally or by telephone or email may be communicated to either the Director or to a person at the office of the Director who the person giving the notice has reason to believe will promptly be communicated to the Director. The notice need not specify the purpose of the meeting, nor the place, if the meeting is to be held at the principal executive offices of the Society.

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Validity of Meeting. The transactions of any meeting of the Board of Directors, however called, noticed, or wherever held, shall be as valid as though had at a meeting duly held after the regular call and notice if a quorum be present and if, either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding the meeting or an approval of the minutes thereof. Waiver of notices or consents need not specify the purpose of the meeting. All such waivers, consents and approvals shall be filed with the corporate records or made part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such Director.

Quorum. A majority of the Directors shall constitute a quorum for the transaction of business.

Board Voting. Each Director will have one (1) vote. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum was present shall be regarded as the act of the Board of Directors. The vote of a majority of the quorum of Directors will be sufficient to decide any matter unless a greater number is required by state law.

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

Adjournment. A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

Principal Office and Registered Agent. The Board of Directors has the power to determine the location of the Society's principal place of business and registered office, which need not be the same location. The Board of Directors also has the power to designate the Society's registered agent, who may be an Officer or a Director or any person or Society permitted by state law.

Signed Consent Resolution. Any action which may be taken at a meeting of the Directors may be taken without a meeting or notice of meeting if authorized by a writing signed by all of the Directors entitled to vote at a meeting for such purpose and filed with the Secretary of the Society.

**Article IV
Officers**

Principal Officers. The Officers of the Society shall be a President, a President-Elect, Secretary, a Treasurer and a Chairman of the Board of Directors. Chairman of the Board will maintain office until retired by the board.

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Chairman. The Chairman serves as the liaison between the Board of Directors and society management. The Chairman will preside at all Directors meetings, and perform any other duties as prescribed by the Board of Directors.

President. The President is the Chief Executive Officer of the Society and is subject to control by the Board of Directors. The President will supervise and control all of the business and activities of the Society. The President will perform any other duties as prescribed by the Board of Directors.

The President may sign, with the Secretary or any other proper Officer of the Society thereunto authorized by the Board of Directors, certificates for shares of the corporation and any deeds, mortgages, bonds, contracts, or other instruments that the Board of Directors has authorized to be executed, except in cases in which the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other Officer or agent of the Society, or shall be required by law to be otherwise signed or executed, and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors.

Secretary. The Secretary shall keep or cause to be kept at the principal executive office or such other place as the Board of Directors may order, a book of minutes of all meetings of Directors, committees of Directors, with the time and place of holding, whether regular or special, and, if special, how authorized, the notice thereof given, the names of those present at Directors and committee meetings, and the proceedings thereof. The Secretary shall keep or cause to be kept at the principal office or at the office of the Society a register showing the names of the Directors and their addresses. The Secretary shall give, or cause to be given, notice of all meetings of the Directors and of the Board of Directors required by the bylaws or by law to be given and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or by the bylaws.

Treasurer. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the Society, including accounts of its assets, liabilities, receipts, disbursements, gains, losses and retained earnings. The books of account shall at all reasonable times be open to inspection by any Director. The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the Society with such depositories as may be designated by the Board of Directors. He or she shall disburse the funds of the Society as may be ordered by the Board of Directors, shall render to the President and Directors, whenever they request it, an account of all of his transactions as Treasurer and of the financial condition of the Society and shall have other powers and perform such other duties as may be prescribed by the Board of Directors or the bylaws.

Election and Term of Office for the President and President-Elect. The President and the President-Elect shall take office on January 1 and shall hold office for two years. The President-Elect shall succeed to the Presidency at the expiration of the President's term or if a vacancy occurs. The President-Elect shall be elected by the Membership of the Society as provided for herein.

Election of the Chairman of the Board. The Board of Directors shall elect one of its members other than President or President-Elect to the Chairman of the Board of Directors. In the event of

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the inability of the Chairman to function in his office, the President shall serve as Chairman pro tem.

Election of the Secretary and Treasurer. Every two years, the Board of Directors shall elect the Secretary and the Treasurer of the Society from the list of current Directors, other than the President and President-Elect.

Appointment of the Immediate Past-President. Upon completion of their two-year term, the President of the society will be appointed to serve as the Immediate Past-President for two years.

Resignation of Officer. Any Officer may resign at any time by giving notice to the Board of Directors or to the President or the Secretary. A resignation of an Officer need not be accepted in order to be effective.

Removal of Officer. Subject to the rights, if any, of an Officer under any contract of employment, any Officer may be removed, either with or without cause, by a majority vote of all the Directors at that time in office, at any regular or special meeting of the Board of Directors, or, excepting the case of an Officer chosen by the Board of Directors, by any Officer upon whom such power of removal may be conferred by the Board of Directors.

The Board of Directors may empower the President to appoint and remove such Officers (other than the Secretary and Treasurer) as the business of the Society may require, each of whom shall hold office for such period, have such authority and perform such duties as the Board of Directors may from time to time determine.

Officer Vacancy. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these bylaws for regular appointments to such office.

Officers' Compensation. No compensation shall be paid to Officers for their services, however, the Board of Directors may allow, by resolutions, for the reimbursement of reasonable expenses. Nothing herein shall preclude any Officer from serving in any other compensated capacity for the Society.

**Article V
Committees**

Committee Powers. A majority of the Directors may create one or more committees and appoint Directors or such other persons as the Board of Directors designates, to serve on the committee or committees. Each committee shall have two or more Directors, a majority of its Directorship shall be Directors and one Director of each committee shall be appointed chair. All committee Directors shall serve at the pleasure of the Board of Directors.

The Board of Directors may refer to the proper committee any matter affecting the Society or any operations needing study, recommendation or action. The Board of Directors may establish standing or special committees as it deems appropriate.

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Committee Quorum, Voting, Written Consent, Time & Place of Meeting and Notice. Unless the appointment by the Board of Directors requires a greater number, a majority of any committee shall constitute a quorum, and a majority of committee Directors present and voting at a meeting at which a quorum is present is necessary for committee action. A committee may act by unanimous consent in writing without a meeting and, subject to the provisions of the bylaws or action by the Board of Directors, the committee by majority vote of its Directors shall determine the time and place of meetings and the notice required therefore.

Limitation of Committee Powers. No committee shall have the power to:

- (a) Adopt a plan for the distribution of the assets of the Society or for dissolution,
- (b) Approve or recommend to Directors any act that is required to be approved by the Directors except committees appointed by the Board of Directors of Directors for the process of electing Directors may make recommendations to the Directors relating to Director elections,
- (c) Fill vacancies on the Board of Directors or any of its committees,
- (d) Elect, appoint or remove any Officer, Director or Director of any committee or fix the compensation of any Director of a committee,
- (e) Adopt, amend or repeal the bylaws or articles of incorporation,
- (f) Adopt a plan of merger or consolidation or authorize the sale, lease, exchange or mortgage of all or substantially all of the property or assets of the Society,
- (g) Amend, alter, repeal or take action inconsistent with any resolution or action of the Board of Directors.

The function of a committee is as an advisory group to the Board of Directors. No Director of any committee, without the prior written consent of the Board of Directors, has the authority to purchase, collect funds, open a bank account, implement policy or in any way bind or obligate the Society or the Board of Directors.

**Article VI
Membership**

Corporate Sustaining Membership. Available to companies, educational institutions, government and private scientific laboratories or agencies, or any organization involved in cryogenics, superconductivity or a related field. Each Corporate Sustaining Member designates one (1) main contact (the "Designated Representative") and is entitled to an unlimited number of other delegates who are employees of the member corporation. Only the Designated Representatives have voting privileges.

Individual Membership. Available to individuals interested or involved in any phase of cryogenics, superconductivity or a related field. All individual members have voting privileges.

Membership Dues. The dues for all categories of membership shall be determined by the Society's Board of Directors. The Society's Board of Directors may at any time authorize membership fees and/or assessments.

Resignation. Any member may resign from CSA by so notifying the Executive Director in writing, provided, however, that there shall be no refund of membership dues in the event that a

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member resigns, and resignation of membership shall not extinguish such member's financial obligations, if any.

Termination of Membership. Membership may be terminated as follows:

1. A member who does not pay his/her membership dues within 60 days of the first invoice shall cease to be entitled to membership in the Society, unless an exception, due to special circumstances, is made by the Board of Directors or a duly appointed and authorized committee of the Board of Directors; and
2. The Board of Directors shall have the power to suspend or withdraw the privilege of membership in the Society or take other appropriate disciplinary action with regard to a member for violation of these Bylaws or other conduct clearly and materially contrary to the mission and purposes of the Society, provided that such action is approved by the affirmative vote of three-fourths of the Directors voting where a quorum is present.

**Article VII
Meetings of the Members**

Meetings. Membership meetings shall be held at least once a year at such times and in such places as shall be determined by the Board of Directors. Special meetings may be called by the Board of Directors or by written request of ten percent (10%) of the members.

Notice and Waiver of Notice. Notice of any regular meeting shall state the place, date and hour of such meeting, shall be delivered, by mail, by email, or by other accepted means of business communication, to each member not less than ten (10) days before the date of such meeting. For notice by United States mail, the notice of a meeting shall be deemed delivered when deposited in the United States mail with postage prepaid, or with another appropriate carrier or communication service, addressed to the member at the address as it appears on the records of the Society.

A member may waive any notice required to be given under the provisions of the statutes or under the provisions of the Society's Articles of Incorporation or Bylaws. Such waiver shall be in writing and signed by the person or persons entitled to such notice, whether before or after the time stated therein. Such written waiver shall be filed with the minutes or corporate records.

Only business within the purposes outlined in the notice may be conducted at a meeting of the members.

Quorum and Voting. Those voting members present in person or by proxy shall constitute a quorum. Once a quorum is present, a vote of the majority attending the meeting shall constitute an action of the members.

Proxies. Pursuant to the District of Columbia Nonprofit Corporation Act, any voting member may appoint a proxy to vote or otherwise act for the member by signing a written appointment or by an electronic transmission that contains or is accompanied by information that demonstrates that the member, or the member's agent or attorney-in-fact, authorized the transmission.

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**Article VIII
Fiscal Year**

The fiscal year of the Society shall be from January 1 to December 31, inclusive.

**Article IX
Financial Matters**

Deposits. All funds of the Society not otherwise employed shall be deposited from time to time to the credit of the Society in such banks, trust companies, or other depositaries as the Board of Directors may select.

Power to Bind the Society. The Board of Directors may authorize any Officer or Officers or any agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Society, and such authority may be general or confined to specific instances.

All checks, drafts or other methods for payment shall be signed by the President of the Society or by an Officer determined by resolution of the Board of Directors.

All notes, mortgages or other evidence of indebtedness shall be signed by the President of the Society or by an Officer determined by resolution of the Board of Directors.

No money will be borrowed from or lent to the Society unless authorized by a resolution of the Board of Directors.

No contracts will be entered into on behalf of the Society unless authorized by a resolution of the Board of Directors.

No documents may be executed on behalf of the Society unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Unless so authorized or ratified by the Board of Directors or within the agency power of any Officer, no Officer, agent or employee shall have any power or authority to bind the Society by any contract or engagement or to pledge its credit or to render it liable for any purpose or to any amount.

Executive Director. The Executive Director shall oversee all departments in the Society, including marketing, fundraising, program development, HR management and accounting. The Executive Director leads the fundraising function in setting income goals and works with program development personnel to set standards for serving the Society's targeted needs. The Executive Director functions as the primary official voice for the Society, manages communications with the board and the various committees, supervises the daily operations.

Advisors. The Board of Directors may appoint as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the Society's purposes. The Board of Directors is authorized to employ such persons including attorneys, accountants, agents and assistants as in its opinion are needed for the administration of the Society and to pay reasonable compensation for services and expenses thereof. Advisors do not have voting rights.

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Audits. The accounts shall be audited in accordance with generally accepted auditing practices by an independent auditor appointed or approved by the Board of Directors at such times as the Board may determine.

The independent auditor shall prepare for the Society a consolidated financial statement, including a statement of combined capital assets and liabilities, a statement of revenues, expenses and distributions, a list of projects and/or organizations to or for which funds were used or distributed for charitable purposes and such other additional reports or information as may be ordered by the Board of Directors. The auditor's charges and expenses shall be proper expenses of administration.

Limitations of Debt. No debt shall be incurred by the Society beyond the accounts payable incurred by it as a result of its ordinary operating expenses and no evidence of indebtedness shall be issued in the name of the Society unless so authorized by the Board of Directors.

Loans. No loan may be made to any Officer or Director of the Society. Any Director or Officer who assents to, or participates in, the making of any such loan shall be liable, in addition to the borrower, for the full amount of the loan until it is fully repaid.

**Article X
Indemnity and Insurance**

The Society may, at its option, to the maximum extent permitted by law and by the articles, indemnify each of its agents against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact that such person is or was an agent of the Society. For the purposes of this Section, an "agent" of the Society includes a person who is or was a Director, Officer, employee or agent of this Society or any other Society, partnership, joint venture, trust or other enterprise working with this Society, or was a Director, Officer, employee or agent of a corporation which was a predecessor corporation of this Society or of any other enterprise at the request of such predecessor corporation.

The Society may purchase and maintain insurance on behalf of any person who is or was a Director, Officer, Employee or agent of the Society or who is or was serving at the request of the Society as Director, Officer, Employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Society would have the power to indemnify such person against such liability under the provisions of these bylaws.

**Article XI
Administration of Donations**

Board Actions. The Board of Directors shall take appropriate actions to make the Society known to people of the community and to seek donations from a wide segment of the population of the community. The Society may, at the discretion of the Board of Directors, raise revenues through

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fund raising activities and donations. The Board of Directors has the right to refuse any donation made or offered to the Society either with or without cause.

Use of Donations. All donations of any nature, unless designated for a specific purpose, shall be used for such purposes as directed by the Board of Directors. Absent any direction from the Board of Directors, the funds may be used for the general purposes of the Society.

Each fund of the Society shall be presumed to be intended, and shall be actually applied:

- (a) to be used only for charitable, educational, scientific, civic, social, literary, athletic, research, agricultural, horticultural, or other non-profit purpose allowed by state statute.
- (b) To be productive of a reasonable income which is to be distributed annually or, if accumulated, to be accumulated in a reasonable amount and for a reasonable period for charitable purposes.

**Article XII
Donor Requests**

Any donor may, with respect to a donation made for use of the Society, give direction at the time of the donation in accordance with the following:

- (a) donor may specify the geographical limits for use of the donation, including use in or for areas within or outside the community in which the Society is located,
- (b) donor may designate the field of charitable purposes or particular charitable organizations or purposes to be supported,
- (c) donor may designate the manner of distribution including amounts, times and conditions of payments and whether from principal or income,
- (d) donor may designate a name as a memorial or otherwise for a fund given or anonymity for the donation,
- (e) donor may designate reasonable limits or additions to the investment or administrative powers of the Society and
- (f) all such directions or designations shall be followed except as otherwise provided by these Bylaws.

If any direction by a donor would, if followed, result in the use of any donation or fund contrary to the charitable purposes of the Society, or if the Board of Directors is advised by counsel that there is a substantial risk of such result, the direction shall not be followed, but shall be varied by the Board of Directors so far as necessary to avoid such result, except that if a donor has clearly stated that compliance with the direction is a condition of such donation, then the donation shall not be accepted unless an appropriate judicial or administrative body first determines that the condition need not be followed. Reasonable charges and expenses of counsel for such advice and proceedings shall be proper expenses of administration.

Whenever the Board of Directors decides that conditions or circumstances are such or have so changed since a direction by the donor as to purpose, or as to manner of distribution or use, that literal compliance with the direction is unnecessary, undesirable, impractical or impossible, or the direction is not consistent with the Society's charitable purposes, it may, by a 2/3 (two thirds) vote

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of the Directors, order such variance from the direction and such application of the whole or any part of the principal or income of the fund to other charitable purposes, as in its judgment will then more effectively serve such needs. Similarly, whenever the Board of Directors decides that a donor's directions as to investment or administration have, because of changed circumstances or conditions or experience, proved impractical or unreasonably onerous, and impedes effectual serving of such needs, the Board of Directors may likewise order a variance from such directions to the extent in its judgment is necessary.

Segregation of Funds. The Board of Directors may segregate any funds whenever convenient or useful as determined by the Board of Directors in its sole discretion or as directed by a donor. Directions for naming a fund as a memorial or otherwise may be satisfied by keeping under such name internal bookkeeping accounts reflecting appropriately the interest of such fund in each common investment.

Distributions and Disbursements. The Board of Directors shall, from time to time, but not less than annually:

- (a) Determine all distributions to be made from net income and principal of each fund pursuant to these Bylaws and any applicable donor's directions and make payments to organizations or person to whom payment are to be made, in such amount and at such times and with such accompanying restrictions, if any, it deems necessary to assure use for the charitable purposes and in the manner intended.
- (b) Determine all disbursements to be made for administrative expenses incurred by the Board of Directors and direct the respective officers as to payment thereof and funds to be charged. Disbursements for proper administrative expenses incurred by the Board of Directors, including salaries for such professional and other assistance as is from time to time deemed necessary, shall be directed to be paid as far as possible, first from any funds directed by the donor for such purpose and any balance out of other Society funds.

Board Vote for Distributions. All determinations by the Board of Directors as to distributions and disbursements shall be by a majority vote of the Board of Directors, unless otherwise expressly provided in these Bylaws or by a valid direction of a donor as a condition of a donation.

Use of Funds for Expenses. The Board of Directors may direct disbursements, from funds for which no direction was given, for fact gathering and analysis in the determination of the most effective agencies and means for meeting the charitable needs of the Society.

Investment Managers. The Board of Directors may, on recommendation of a majority of the Board or the Finance Committee, hire one or more individuals, firms or corporations to buy, sell and otherwise invest funds of the Society. Each investment manager shall be required to make prompt and frequent reports to the Board of Directors or the Finance Committee with respect to investment decisions and the performance of the funds under its management. The Board of Directors may elect to obtain the services of multiple investment managers.

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Each investment manager shall be subject to the general supervision of the Board of Directors or the Finance Committee and shall only act in accordance with guidelines established by the Board of Directors or the Finance Committee with respect to:

- (a) the objectives of the investment,
- (b) the type and size of commitments to any one situation,
- (c) the appropriateness of investments for the Society's portfolio and
- (d) in other such respects as the Board of Directors or the Finance Committee may deem appropriate from time to time.

**Article XIII
Prohibited Actions**

Non-Discrimination. In the conduct of all aspects of its activities, the Society shall not discriminate on the grounds of race, color, national origin or gender. As required by law, this Non-Profit will not discriminate against employees or clients on the basis of race, color, religion, marital status, national origin, ancestry, sex, sexual orientation, physical or mental disability, medical condition, HIV status, status as a Vietnam-era veteran or special disabled veteran, age, citizenship, or Union activity. For the purposes of this Article only, medical condition means any health impairment related to or associated with a diagnosis of cancer, or health impairments related to genetic characteristics.

Conflict of Interest. No person under a duty to promote the interests of the Society shall do so when also in a position to promote a competing interest. This shall include all Society employees, Directors, Officers, and any Director of a Society Committee.

When there is a question as to whether a conflict of interest exists, the individual affected shall disclose the potential conflict of interest and any and all relevant information to the Board of Directors. After disclosure is made, the Board of Directors shall meet to determine whether a conflict of interest, detrimental to the Society, exists.

Preventing Conflict of Interest. The Board of Directors shall encourage all related parties to prevent a conflict of interest whenever possible. Fiduciaries shall do so by:

- (a) not accepting anything but gifts of insubstantial value from vendors.
- (b) avoiding the lending of employees to, or the acceptance of a loaned employee from, other organizations. If done, however, a clearly drafted contract defining wages, responsibilities, indemnification and conditions of employment shall be signed.
- (c) refusing to enter into self-dealing relationships with the Society.
- (d) only discussing financial, tax and legal aspects of giving to the Society with a donor when the donor has independent financial, tax or legal counsel present.
- (e) encouraging donors who plan to make a sizeable gift in response to a personal solicitation to act only with advice of independent counsel.

**Article XIV
Dedication of Assets**

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Cryogenic Society of America, Inc.**

This Society does not contemplate pecuniary gain or profit to the Directors except as provided by law under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended. The property of this Society is irrevocably dedicated to tax-exempt purposes under 501(c)(6) as described herein.

No part of the net income or net assets of the Society shall inure to the benefit of or be distributable to, its Officers, Directors or other private persons. However, the Society is authorized to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of its tax exempt purposes.

**Article XV
Corporate Records**

The Society shall keep at its principal executive office, or if its principal executive office is not in this state, at its principal business office in this state, the original or a copy of the bylaws amended to date, which shall be open to inspection by the Directors, and Officers at all reasonable times during office hours.

**Article XVI
Voting Securities**

The Board of Directors may, by resolution, provide for the designation of the person who shall have full power and authority on behalf of the Society, to vote either in person or by proxy at any meeting of the security holders of any corporation or other entity in which this Society may hold voting stock or other securities, and may further provide that at any such meeting such person may possess and exercise all of the rights and powers incident to the ownership of such voting securities which, as the owner thereof, this Society might have possessed and exercised if present. The Board of Directors may revoke any such powers as granted at its pleasure.

**Article XVII
Litigation**

The Society shall not voluntarily be a party to any litigation without the prior written consent of the Board of Directors.

**Article XVIII
Property of Society**

The title to all property of the Society, both real and personal, shall be vested in the Society.

**Article XIX
Dissolution**

Upon the winding up and dissolution of the Society, or in the event it shall cease to engage in carrying out the purposes and goals as set forth in these Bylaws, all of the business, properties, assets and income of the Society remaining after payment of all debts and liabilities of the Society, shall be distributed to a non-profit fund, foundation or corporation which is organized and operated exclusively for tax exempt purposes which are reasonably related to the purposes and goals of

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this Society, as may be determined by the Board of Directors, and which has established its tax exempt status under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended. In no event, shall any of the properties, assets or income of this Society be distributed to any Director or Officer upon dissolution.

Any such assets not so disposed of shall be disposed of by the appropriate court of law of the county in which the principal office of the Society is then located, exclusively for such purposes or to such organizations as said court shall determine, which are organized or operated exclusively for exempt purposes.

**Article XX
Amendment or Repeal**

These Bylaws may be amended, altered or repealed by the Board of Directors subject to Director ratification and shall be effective only upon such ratification. Director ratification shall require the affirmative vote of at least 2/3 (two-thirds) majority vote of Directors.