

BY-LAWS
OF
THE OLEY FOUNDATION, INC.

Name

The name of the Corporation as is set forth in the Certificate of Incorporation is: THE OLEY FOUNDATION, INC.

Article I

- 1.1 The name of the Corporation as is set forth in the Certificate of Incorporation is: THE OLEY FOUNDATION, INC.

Article II

- 2.1 The purposes of the Corporation as set forth in its Certificate of Incorporation are as follows:

To provide information about the indications, training, costs and geographical availability of home parenteral and enteral nutrition to the general public and medical and health professionals.

To support the training and clinical experience of physicians, nurses, dieticians and pharmacists who will be involved in helping to provide home parenteral and enteral nutrition services.

To provide support, outreach and advocacy for and with people and the families of people requiring home parenteral or tube enteral nutrition therapy.

To conduct and support research on the scientific and psychosocial aspects of long term intravenous and modified enteral nutrition.

To raise funds and to seek and accept moneys, contributions, gifts, and other forms of support from private and public sources, all to be used exclusively in the foregoing enumerated purposes.

- 2.2 In keeping with the purpose of the corporation to conduct medical research, it shall be required that all contributions solicited or received for the purpose of medical research shall be spent for medical research before January 1 of the fifth year which begins after the date a contribution is made.

ARTICLE III

Board of Trustees

- 3.1 The Board of Trustees shall have the general power to manage and control all affairs and property of the Oley Foundation and shall have full power by majority vote to adopt rules and regulations governing the action of the Board. The Board of Trustees shall not permit any part of the assets, or surplus to inure to the benefit of any Trustee, Officer, or other private individual except as set forth in Section 3.8.
- 3.2 The Board of Trustees (Board) shall consist of no less than six nor more than fifteen Trustees. The actual number shall be set by the Board from time to time.
- 3.3 Each Trustee shall have one vote.
- 3.4 All Trustees elected to the Board shall be elected for a period of three years with the following term limits: Trustees may serve two consecutive terms followed by a mandatory year off before being returned to the waiting list if the Trustee should desire so. **Trustees filling incomplete terms are eligible for two terms on their own.**
- 3.5 The Executive Committee or other appropriate committee shall present in writing the names of nominees for election to the Board. The Board shall vote upon the nominees presented at the annual meeting or at any regularly scheduled meeting.
- 3.6 Any trustee who shall have missed three regular meetings consecutively without an acceptable excuse to the Board shall automatically be terminated as a director at the end of such year. Any member of the Board may be expelled when the Board determines by resolution that the best interests of the Foundation may be served, passed by a two-thirds vote of the Board of Trustees at any meeting. Such member shall be notified of the intention of the Board to consider his or her expulsion at least five days prior to the meeting. The member shall be given an opportunity of a hearing before the Board, but he or she shall not be represented by professional counsel. Passage of such resolution shall, without other acts on the part of the Board of Trustees, terminate such membership.
- 3.7 Any vacancy occurring on the Board of Trustees shall be filled by appointment by the President of the Board subject to the approval of the Board of Trustees. The appointment shall be for the remainder of the term.
- 3.8 The Foundation shall not pay dividends or distribute any part of its income or profit to its Trustees or Officers except the Foundation may pay compensation in a reasonable amount to Trustees or Officers for services rendered.

ARTICLE IV

Meeting of Trustees

- 4.1 The Board shall meet at least semi-annually at such places as the Board may designate.
- 4.2 The Annual Meeting of the Corporation will be held during the Annual Conference.
- 4.3 Special meetings may be called by the President or on written request of three Trustees.
- 4.4 Notice of meetings shall contain date, time and place, and in the case of special meetings, the purposes(s) of such meetings shall be given in writing by the Secretary and communicated to all Trustees at least five days before such meetings.
- 4.5 Except as otherwise required by law and by its Certificate of Incorporation as amended and these By-Laws, a simple majority of the Board shall constitute a quorum for the transaction of business at any meeting. The act of a majority of the trustees present at a meeting at which a quorum is present when the vote is taken shall be the act of the Board of Trustees, unless the act of a greater number is required by law or by these By-Laws.
- 4.6 All grants that are given by the foundation shall be approved by a majority of the board. Such approval may be obtained by correspondence.
- 4.7 Except as otherwise required by law and by its Certificate of Incorporation or these By-Laws, any action required or permitted to be taken by the Board or any member thereof may be taken without a meeting if all members of the Board shall be filed with the minutes of the proceedings of the Board.

ARTICLE V

Members

- 5.1 The Corporation shall have no members other than the Trustees who shall comprise the membership thereof.

ARTICLE VI

Officers

- 6.1 The Officers of the Corporation shall consist of the President, a Vice President, a Treasurer, and a Secretary, and their responsibilities shall be those appropriate to such offices.
- 6.2 In addition, there shall be a Medical and Research Director and an Executive Director of the Foundation who, whether or not Trustees, may receive an annual salary set by the Trustees. Also the President may, as chief operating officer, receive an annual salary set by the Trustees.
- 6.3 The Treasurer may be required to give bond, the premium for which shall be paid by THE OLEY FOUNDATION.
- 6.4 The Board may also designate such other officers as it sees fit. Such other officers need not be members of the Board. They shall hold office until removed by the board or until successors to them are appointed or until the office is abolished.
- 6.5 Any officer elected by the Board may be removed by a two-thirds vote of the entire Board of Trustees, when, in its judgment, the best interest of the Corporation may be served.
- 6.6 The Corporation, upon affirmative vote of the Board of Trustees, a quorum of Trustees being present at the time of the vote who are not parties to the action or proceedings, shall indemnify its present and former trustees, officers and employees to the fullest extent permitted under the laws of the State of New York against all liability, cost and expenses actually and personally incurred by or imposed upon them in conjunction with the defense of any action, suit, or proceeding or any other matter having to do with their acts or conduct relative to the affairs of the Corporation.

If a Trustee or Officer of the corporation is made a party to any civil or criminal action or proceeding in any matter arising from the performance by such Trustee or Officer of his or her duties for or on behalf of the Corporation, then, to the fullest extent permitted by law, the Corporation shall:

- 1- advance to such Trustee or Officer all sums found by the Board so voting, to be necessary and proper to enable the Trustee or Officer to conduct his or her defense, or appeal, in the action or proceedings; and

- 2- Indemnify such Officer or Trustee for all sums paid by him or her in the way of judgments, fines, amounts paid in settlement, and reasonable expenses, including attorney's fees actually and necessarily incurred, in connection with the action or proceeding or appeal therein, subject to the proper application of the credit for any sums advance to the Trustee or Officer pursuant to clause 1 of this paragraph.

The Corporation may maintain insurance, at its expense, upon approval of the Board of Trustees, to protect itself and those persons entitled to indemnification under this provision against such liability, costs, or expense to the extent permitted by law.

ARTICLE VII

Committees

- 7.1 Committees shall consist of the Executive Committee and such others as the Board may establish.
- 7.2 At the annual meeting the Board shall approve the appointment of all members of the Executive committee, and the Committee Chairmen for all committees based upon the recommendations of the president. All other members of committees shall be appointed by the president and may include non-Board members.
- 7.3 Executive Committee: The Executive Committee shall be composed of at least 3 Trustees and shall act for the Board in all matters requiring action between meetings of the Board. However, the Executive Committee cannot approve grants as per Section. 4.6. The President shall be Chairman of the Executive Committee
- 7.4 The President shall be an ex-officio member of all committees.

ARTICLE VIII

Seal

- 8.1 The seal of the Corporation shall be in circular form with the words "THE OLEY FOUNDATION, INC." on the circumference and the words "Incorporated 1983" in the center.

ARTICLE IX

Fiscal Year

- 9.1 The fiscal year of the Corporation shall end on September 30th each year.

ARTICLE X

Amendment of the By-Laws

- 10.1 The By-Laws may be altered, amended or repealed at any regular or special meeting of the Board by the affirmative action of a majority of the whole number of Trustees, providing notice of the proposed action and the substance of the proposed amendment shall be included in the notice of the meeting.