



Bylaws

Amended January 14, 2019

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ARTICLE I

NAME AND PRINCIPAL OFFICE

A. Name

The name of the Corporation shall be THE AMERICAN SOCIETY OF CONSULTANT PHARMACISTS FOUNDATION, (hereinafter referred to as the “Foundation”).

B. Principal Office

The principal office of the Foundation, a non-profit corporation incorporated under the provisions of the District of Columbia, shall be designated from time to time by the Board of Trustees. The Foundation may also maintain additional offices at such other places as the Board of Trustees may from time to time designate.

ARTICLE II

PURPOSES

The Foundation is organized and shall be operated exclusively to carry out the charitable – including scientific, literary, and educational – purposes of the American Society of Consultant Pharmacists. Solely in furtherance of such purposes, and subject to the limitation of Article X, the Foundation shall engage in the following activities:

- A. **Develop** charitable support to fund research and education that addresses the appropriate, effective, and safe medication use in the senior population by pharmacists.
- B. **Fund**, coordinate, and conduct research that centers on geriatric pharmacotherapy, senior care pharmacy practice, and the value of consultant pharmacists.
- C. **Design**, conduct, coordinate, and fund educational programs and initiatives that enhance appropriate, effective, and safe medication use in the senior population.
- D. **Address** the information and education needs of consumers, families, caregivers, healthcare professionals, and the aging network regarding appropriate medication use in the senior and chronic care populations.
- E. **Develop**, support, and promote the patient-centered principles and practice of senior care pharmacy.
- F. **Engage** in any lawful activities in furtherance of the foregoing purposes or incidental thereto except as restricted herein.

ARTICLE III
BOARD OF TRUSTEES

A. Composition

The number of Trustees of the Foundation shall be no fewer than eight (8) and no more than sixteen (16).

1. Designated Trustees

Notwithstanding any provision herein to the contrary, at all times the five (5) designates members of the Board of Trustees shall be the current: ASCP President-elect and ASCP Treasurer; a current ASCP Director; a representative from the ASCP Council of Presidents; and the ASCP Executive Director.

2. Elected Trustees

There may be as many as eleven (11) Trustees elected by a majority vote of Board of Trustees.

B. Election and Term of Office

The new Officers and Directors will be installed at each ASCP Annual Meeting and shall immediately assume their duties.

1. The ASCP Board of Directors shall elect, from its Directors, a representative to the Foundation Board of Trustees. The Director elected by the ASCP Board of Directors shall serve a one-year term on the Foundation Board of Trustees.
2. The Council of Presidents shall elect, from its members, a representative to the Foundation Board of Trustees. The Past President elected by the Council of Presidents shall serve a two-year term and shall not serve more than two consecutive terms on the Foundation Board of Trustees.
3. Elected Trustees shall be slated and elected according to the Foundation Nominating Committee Operating Policy, provided that the ASCP Board of Directors must approve a sufficient number of nominees to ensure that, when combined with the Designated Trustees, together they comprise a majority of the Board of Trustees. Elected Trustees shall serve three-year terms and shall not serve more than two consecutive terms on the Board of Trustees.

C. Duties and Powers

The Board of Trustees shall be responsible for the control and management of the business affairs and property of the Foundation, and may exercise all powers of the Foundation, except as herein provided. The Board of Trustees may, by general resolution, delegate to committees of their own number, or to officers of the Foundation, such powers as they see fit.

D. Resignation and Removal

1. Resignation of Trustee

Any Trustee may resign at any time by giving notice to the Board of Trustees. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

2. Removal of Trustee

Any member of the Board of Trustees may be removed by a majority vote of the entire Board of Trustees at any regular or special meeting of the Board of Trustees at which a quorum is present, for neglect of duty or engaging in conduct prejudicial to the best interests of the Foundation. Any Trustees subject to removal shall be duly notified in writing (sent with proof of delivery requested) and shall be given the opportunity to appear in his or her own defense before a meeting of the Board of Trustees.

E. Vacancies

In the case of a vacancy in the membership of the Board of Trustees occurring before the expiration of the term, the Trustees may by majority vote elect a successor Trustee to complete such expired term.

F. Board of Trustee Meetings

1. General Meetings

The Board of Trustees shall convene a minimum of two meetings annually for transacting any and all business that may come before the Board. Meetings of the Board of Trustees shall be held at the principal office of the Foundation or such other places as the Trustees may select, including audio or video conferencing, and at such time as the Board of Trustees shall select.

2. Special Meetings

Special Meetings of the Board of Trustees may be held upon written notice by any group of five (5) Trustees or by the Chairman. Special meetings of the Board of Trustees shall be held at the principal office of the Foundation or at such other place, including audio and video conferencing, specified by the Chairman.

G. Notice of Meetings

Notice of Meeting may be sent electronically or via postal mail.

Written notice of each meeting of the Board of Trustees, stating the place where and the time when such meeting is to be held (and in the case of a special meeting, stating the purpose for which such meeting is called), shall be sent to each Trustee at least

fourteen (14) days before the meeting, and for Special Meetings at least two (2) days before the meeting.

H. Quorum

The presence of a majority of the Trustees shall constitute a quorum for the transaction of business at each meeting of the Board of Trustees, except as may be otherwise provided by statute or by these Bylaws. Participation via conference telephone or other means of communication by which all directors participating may simultaneously hear each other during the meeting shall be considered presence in person at such meeting. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time without further notice to any absent Trustee.

I. Voting

Each Trustee shall have one vote, and a majority vote of the Trustees present at a meeting at which a quorum is present shall be necessary for the exercise of the powers of the Board of Trustees hereunder.

J. Informal Action

Any action required or permitted to be taken at any meeting of the Board of Trustees or any committee thereof, may be taken without a meeting if prior to such action, a written or oral consent thereto is agreed to by a majority of members of the Board or the committee, as the case maybe, and such written consent is filed with the minutes of the proceedings of the Board or the committee.

K. Committees

The Board of Trustees may appoint from their number, or from among such other persons as the Board may see fit, one or more advisory committees, and at any time may appoint additional members thereto, which shall have and may exercise such powers as shall be conferred or authorized by the resolutions appointing them. The members of any such committee shall serve during the pleasure of the Board of Trustees. Each such committee may, subject to the approval of the Board of Trustees, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters relating to its procedure.

L. Agents and Representatives

The Board of Trustees may appoint such agents and representatives of the Foundation with such powers and to perform such acts and duties on behalf of the Foundation as may be deemed necessary by the Board of Trustees, insofar as it may be consistent with these Bylaws, and to the extent authorized or permitted by law.

ARTICLE IV

OFFICERS

A. Number

The Officers of the Foundation shall be the Chairman of the Board, Foundation Executive Director serving as Secretary, Vice Chair, and ASCP Treasurer serving as Treasurer.

B. Chairman of the Board of Trustees

The Chairman of the Board of Trustees shall be slated according to the Foundation Nominating Committee Operating Policy. The Chairman shall serve a two-year term. The Chairman of the Board shall be the chief elected officer of the Foundation and shall carry out the instructions of the Board regarding the business and affairs of the Foundation and, in general, shall perform all duties incident to the Office of the Chairman and such other duties as the Board of Trustees may prescribe from time to time.

The Chairman of the Board may sign, with the Secretary or any other proper officer of the Foundation, any instrument or other document which the Foundation has authorized to be executed, except in cases where the signing is expressly delegated by these Bylaws or by statute to some other Office of the Foundation.

The Chairman shall preside at all meetings of the Board of Trustees. In the absence of the Chairman, the Chairman may designate an acting chair, or the Trustees present may select an acting Chair.

C. Vice Chair of the Board of Trustees

The Vice Chair of the Board of Trustees shall be slated and elected according to the Foundation Nominating Committee Operating Policy. The Vice Chair shall actively engage in all leadership activities of the Board of Trustees and shall work closely with the Chairman and the Executive Director.

1. Executive Director Serving as Secretary

The Executive Director of the Foundation reports to the Board of Trustees and is the chief executive officer of the Foundation and shall serve in that capacity for all Foundation affairs, program, and activities.

The Executive Director, or designee for the purpose of taking meeting minutes, shall act as Secretary of the Foundation, a non-voting officer of the Foundation, and shall be responsible for sending out notices of all meetings; conducting the correspondence of the Foundation and Board of Trustees; keeping accurate minutes of the meetings of the Foundation and of the Board of Trustees; and such other duties of Secretary as may be assigned by the Chairman of the Board of Trustees.

The Executive Director shall keep an accurate account of all expenditures and preserve copies of all bills and vouchers subject to inspection by the Chairman or other officers or members of the Board of Trustees. The Executive Director shall sign and execute all routine papers or other instruments of the Foundation and such other documents as directed by the Board of Trustees.

The Executive Director shall have general responsibility for the transaction of business of the Foundation, employment of the personnel, supervision over the activities of the Foundation carried out in its headquarters, and such other duties as may be assigned by the Board of Trustees.

D. Treasurer

The Treasurer shall be the current Secretary/Treasurer of the American Society of Consultant Pharmacists. The Treasurer shall oversee preparation of the annual budget for the Board of Trustees' approval; oversee completion of the annual audit; facilitate the rendering of statements of the accounts to the Board of Trustees when requested to do so; provide a report at routine meetings of the Board of Trustees; facilitate compliance with requests for financial information from any member of the Board of Trustees; and such other duties as from time to time may be assigned by the Chairman of the Board of Trustees.

E. Executive Committee

1. Composition of the Executive Committee

The Chair, Vice Chair, Treasurer, ASCP Executive Director, and a member-at-large from the Board of Trustees shall constitute the Executive Committee of the ASCP Foundation. The Chair shall be the presiding officer. The ASCP Foundation Executive Director shall sit as ex-officio with the Executive Committee and shall have no vote. The member-at-large from the Board of Trustees shall be elected by the full Board of Trustees at the annual meeting and shall serve for one year on the Executive Committee. A Trustee is eligible for reelection to the member-at-large position on the executive Committee throughout his/her tenure on the Board of Trustees.

2. Powers and Duties of the Executive Committee

The Executive Committee shall have broad power to make decisions requiring action in the interval between meetings of the Board of Trustees, and decisions requiring action to be taken when a full board meeting is not possible or necessary. However, the Executive Committee shall make no policy without Board approval. The Executive Committee shall cause to be prepared the draft of the annual operating budget.

3. Reporting to the Board of Trustees

Actions of the Executive Committee shall be reported to the Board of Trustees within thirty (30) days and at the Board's next meeting.

ARTICLE V

INDEMNIFICATION OF TRUSTEES

The Foundation shall indemnify and hold harmless the following persons, to the fullest extent allowed by law, against any and all obligations, liabilities, and expenses imposed or incurred in connection with any third party legal proceeding arising from and in the course of the performance of their assigned duties: Trustees, Elected Officers, agents, and employees. In order to be indemnified and or held harmless, any such person shall have: (a) conducted himself or herself in good faith; (b) believed, (i) in the case of conduct in his or her official capacity with the Foundation, that their conduct was in its best interests; (ii) in all other civil cases, that his or her conduct was at least not opposed to its best interests; and (iii) in the case of any criminal proceeding, that he or she had no reasonable cause to believe their conduct was unlawful.

The Foundation shall not, however, indemnify any Trustee, Elected Office, agent, or employee with respect to matters as to which the individual shall be finally adjudged in any action, suit or proceeding, to have been derelict in the performance of their duty as such Trustee, Elected Officer, agent, or employee, nor in respect of any matter in which any settlement or compromise is effected, if the total expense, including the cost of such settlement, shall exceed substantially the expense which might reasonably be incurred by such Trustee, Elected Officer, agent, or employee in conducting such litigation to a final conclusion. The foregoing right of indemnification shall not be exclusive of other rights to which any Trustee, Elected Officer, agent, or employee may be entitled as a matter of law.

ARTICLE VI

CONTRACTS

The Board of Trustees, except as these Bylaws otherwise provide, may authorize an Officer, agent, or employee to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Trustees, no Officer, agent, or employee shall have any power or authority to bind the Foundation by any contract, or engagement or to pledge its credit, or render it liable pecuniarily for any purpose or to any amount.

ARTICLE VII

FINANCIAL POLICY AND ADMINISTRATION

A. Fiscal Year

The Fiscal Year of the Foundation shall be from October 1 through September 30 of the following year.

B. Audit

At a period determined by the Board of Trustees, the Treasurer shall cause an audit of the Foundation's books and financial records to be prepared by a Certified Public Accountant and submitted to the Board of Trustees.

C. Funds

All funds of the Foundation shall be deposited in the name of the AMERICAN SOCIETY OF CONSULTANT PHARMACISTS FOUNDATION and may be apportioned and classified as directed by the Board of Trustees.

D. Investments

The Foundation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Trustees, without being restricted to the class of investments which a fiduciary is or may hereafter be permitted by law to make or any similar restriction, provided, however, that no action shall be taken by or on behalf of the Foundation if such action is a prohibited transaction or would result in the denial of the tax exemption under *Section 503 or Section 507* of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

E. Securities

All securities belonging to the Foundation shall be held in the name of, or for the account of the AMERICAN SOCIETY OF CONSULTANT PHARMACISTS FOUNDATION.

F. Checks, Drafts, Orders for Payment of Money

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by the Executive Director, Chief Financial Officer of ASCP, or other senior staff member of ASCP as designated by Executive Director or CFO of ASCP as a matter of convenience. Senior Staff members may only sign checks or any payment of money upon the request of Executive Director or CFO of ASCP.

ARTICLE VIII

COMPENSATION

The members of the Board of Trustees and Foundation committees shall not be entitled to receive any compensation from the Foundation for any services rendered in their capacities as Trustees or committee members. The Board of Trustees may, however, authorize reimbursement of reasonable expenses necessarily incurred by any Trustee or committee member in the performance of services for the Foundation. The Foundation is empowered to employ people and to engage consultants, and otherwise to incur expenses pursuant to carrying out its lawful purpose.

ARTICLE IX

PROHIBITED ACTIVITIES

No part of the net earnings of the Foundation shall inure to the benefit of, or be distributed to, the Trustees, Officers, or committee members of the Foundation, except that the Foundation shall have the authority and power to pay reasonable compensation for services rendered to or for the Foundation.

No substantial part of the activities of the Foundation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in, or intervene in any political campaign on behalf of any candidate for public office.

Notwithstanding any other provision of the Bylaws or the Articles of Incorporation of the Foundation, or any present or future provision of the applicable corporation law, the Foundation shall not engage in or carry on activities not permitted to be engaged in or carried on by a corporation described in *Section 501(c)(3)* of the Internal Revenue Code and exempt from taxation under *Section 501(a)* of the Internal Revenue Code, or by an organization, contributions to which are deductible under *Section 170(c)(2)* of such Code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE X

DURATION AND LIQUIDATION

The period of duration of the Foundation shall be perpetual, subject to dissolution only upon action by the Board of Trustees at a regular or special meeting. Upon dissolution of the Foundation, the Trustees shall, after payment of, or making due provision for, all liabilities of the Foundation, dispose of all assets of the Foundation exclusively for and in accordance with the purposes of the Foundation as set forth in the Articles of Incorporation and these Bylaws, and exclusively to organizations exempt from Federal taxation under *Section 501(c)(3)* of the Internal Revenue Code.

ARTICLE XI

CORPORATE SEAL

The Foundation shall have a corporate seal of such design as the Board of Trustees shall adopt. The form of or inscription on the seal may be changes at any time by the Board of Trustees.

ARTICLE XII

AMENDMENT OF BYLAWS

The Bylaws may be amended, repealed, or altered, in whole or in part, or new Bylaws may be adopted, at any meeting by an affirmative vote of two-thirds (2/3) of the Trustees then in

office, provided the amendment is submitted in writing at least twenty-one (21) days prior to the meeting.

No Bylaws may be amended, altered, repealed or adopted in contravention or derogation of the Articles of Incorporation of the Foundation.