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3 **EDUCATION AND RESEARCH FOUNDATION FOR NUCLEAR MEDICINE and**  
4 **MOLECULAR IMAGING, INC.**

5  
6 **BYLAWS**

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8 **Adopted February 7, 2004**  
9 **Amended May 23, 2005**  
10 **Amended February 16, 2007**  
11 **Amended January 13, 2009**  
12 **Amended January 29, 2010**  
13 **Amended June 6, 2011**  
14 **Amended January 25, 2013**  
15 **Amended April 29, 2013**  
16 **Amended May 31, 2019**  
17 **Amended June 10, 2020**

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19 **ARTICLE I. NAME**  
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21 The name of the Corporation shall be the Education and Research Foundation  
22 for Nuclear Medicine and Molecular Imaging. (“the Foundation”). The Foundation  
23 is independently incorporated.

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25 **ARTICLE II. PURPOSE**  
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27 A. The mission of the Foundation is to advance excellence in healthcare through  
28 the support of education and research in nuclear medicine and molecular  
29 imaging by provision of grants and awards.

30 B. The vision of the Foundation is to be an effective fund-raising organization in  
31 support of education and research in the field of nuclear medicine and molecular  
32 imaging.

33 C. The primary responsibility of the Foundation will be to raise funds for grants,  
34 awards and scholarships in support of education and research programs in  
35 nuclear medicine and molecular imaging.

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37 **ARTICLE III. OFFICES**  
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39 The registered office of the Foundation shall be located in the State of Illinois or  
40 at such place as may be fixed from time to time by the Board of Directors upon

1 filing of such notices as may be required by law. The registered agent shall have  
2 a business office identical with such registered office.

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4 **ARTICLE IV. MEMBERS**  
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6 A. The members of the Board of Directors of the Foundation shall constitute the  
7 membership of the Foundation.

8 B. No member, employee, consultant, or volunteer of the Foundation may use its  
9 name, records, equipment or facilities for financial gain, personal advantage,  
10 business activities, or any other reason not authorized by the Board of  
11 Directors or sanctioned by law.

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13 **ARTICLE V. BOARD OF DIRECTORS**  
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15 A. Management of all the affairs, property and interest of the Foundation shall be  
16 vested in a Board of Directors ("Board").

17 B. The Board shall have fiduciary and governance responsibility for the  
18 Foundation, focusing its attention on fund-raising efforts. The Board shall  
19 attend to proper investment and distribution of the Foundation's funds,  
20 ensuring that they are distributed according to donors' wishes, as well as  
21 good management and accounting practices.

22 C. The Board shall consist of sixteen members and shall be composed as  
23 follows:

- 24 a. The President, serving a single two-year term.  
25 b. The President-Elect, serving a single two-year term.  
26 c. The Secretary/Treasurer, serving a single three-year term.  
27 d. The Immediate Past President, serving a single two-year term.  
28 e. The SNMMI Grants and Awards Committee Chair, serving without  
29 vote.  
30 f. Eleven directors-at-large, elected by the Board, each serving a  
31 three-year term, at least two of these directors-at-large shall have a  
32 technologist background. At least two of these directors-at-large  
33 shall be members of the general public and not affiliated with any  
34 nuclear medicine organization or company. The two public  
35 members should possess qualifications and experience in fund

1 raising, funds management, foundation operations or equivalent  
2 credentials. These directors shall not be eligible for elective office,  
3 but shall have a vote. Any vacancy in these director positions shall  
4 be filled in the same manner, with the newly-elected director  
5 serving for the remainder of the unexpired term.

6 D. Directors-at-large and officers may be elected by written or electronic ballot  
7 prior to the Annual Meeting of the Foundation and shall take office at the  
8 conclusion of that meeting.

9 E. Each year at the Annual Board Meeting, the Board of Directors will affirm the  
10 members of the Board for the following year.

11 F. Vacancies in director-at-large positions may be filled by majority vote of the  
12 Board at a regular meeting or by electronic ballot. A director elected or  
13 appointed to fill a vacancy shall hold office for the unexpired term of the  
14 vacant position. Election of an officer creates a vacancy in the directorship  
15 previously occupied by the officer. The vacancy shall be filled as specified  
16 herein.

17 G. No appointed or elected director may serve more than two successive full  
18 terms, unless at least three years has elapsed since the end of the prior term  
19 of service.

20 H. No member of the Board shall be entitled to any compensation or salary for  
21 service as a director or officer. Members of the Board may be reimbursed for  
22 reasonable expenses incurred while conducting authorized Foundation  
23 business, in accordance with reimbursement policies that the Board may  
24 adopt from time-to-time.

25 I. Any elected or appointed director or any officer of the Foundation may be  
26 removed for cause by a two-thirds (2/3) vote of the membership of the Board.  
27 Notice of any proposed removal and the cause for removal shall be provided  
28 to the Board at least 30 days in advance, and the affected director or officer  
29 shall be given an opportunity to appear in person before the Board and  
30 present a defense.

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1 **ARTICLE VI. OFFICERS**

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- 3 A. The officers of the Foundation shall be the President, President-Elect, and  
4 Secretary/Treasurer. The officers shall hold terms of office as specified and  
5 until their successors are elected.
- 6 B. The President shall be the Chief Officer of the Foundation and shall serve a  
7 single two-year term. The President shall take office after serving a two-year  
8 term as President-Elect. The President shall serve as Chair of the Board and  
9 preside at all meetings of the Board and Executive Committee, and shall also  
10 serve as Chair of the Cassen Prize Committee. The President may sign or  
11 countersign all contracts and agreements in the name of the Foundation after  
12 they have been approved by the Board. The President is an ex-officio voting  
13 member of all standing committees of the Foundation.
- 14 C. The President-Elect shall be elected by the Board from among its members  
15 and shall have at least two years of experience on the Board. The President-  
16 Elect shall serve a single two-year term, to be followed by a two-year term as  
17 President. The President-Elect, at the request of the President, shall assist in  
18 the performance of the duties of the President. The President-Elect will serve  
19 as the Executor of the Mary Wylie Cassen Estate.
- 20 D. The Secretary/Treasurer shall be elected by the Board from among its  
21 members and shall have at least two years of experience on the Board. The  
22 Secretary/Treasurer shall be the Chief Financial Officer of the corporation and  
23 shall serve a single three-year term. The Secretary/Treasurer shall oversee  
24 the funds of the Foundation, including their deposit in the name of the  
25 Foundation in depositories approved by the Board, and maintenance and  
26 distribution of full and accurate accounts of receipts and disbursements. The  
27 Secretary/Treasurer shall oversee timely preparation, maintenance and  
28 distribution of minutes of the Board and Executive Committee.

29 **ARTICLE VII. MEETINGS**

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- 32 A. Regular meetings of the Board shall be held at least four times a year and  
33 shall be scheduled to minimize conflicts. At least two of the meetings shall be  
34 face-to-face meetings at a location set by the Board.

- 1 B. The Board may hold regular meetings, other than the required face-to-face  
2 meetings, by electronic means such as teleconference or videoconference.  
3 When such electronic meetings are held, all persons participating in the  
4 meeting must be able to hear each other, and be heard, at the same time.  
5 Actions taken by the Board at such electronic meetings shall have the same  
6 effect as actions taken at face-to-face meetings. Electronic, written, or verbal  
7 consent may be used as specified by the Board.
- 8 C. The Board shall designate one of its regular meetings in advance as the  
9 Annual Meeting of the Foundation.
- 10 D. Special meetings of the Board may be called by the President, or by any  
11 three directors.
- 12 E. Notice of all regular and special meetings of the Board shall be delivered by  
13 mail, electronically or in person to each director at least ten days before the  
14 meeting. The notice shall specify the business to be conducted at the  
15 meeting.
- 16 F. A quorum of at least one-half (1/2) of the current and appointed membership  
17 of the Board, including at least one officer, shall be required at any regular or  
18 special meeting of the Board. The use of a proxy in establishing a quorum or  
19 voting is not allowed.
- 20 G. The Board may take action without a meeting, provided that notice is given in  
21 the same manner as for a regular or special meeting, and written or electronic  
22 consent is given by two-thirds (2/3) of the membership of the Board.
- 23 H. Meetings of the Board and its committees shall be conducted according to  
24 Robert's Rules of Order (Newly Revised, 11<sup>th</sup> Edition). In case of conflict  
25 between Robert's Rules of Order and the Bylaws, the Bylaws shall prevail.

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27 **ARTICLE VIII. COMMITTEES**  
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- 29 A. The standing committees are the Executive Committee, Finance Committee,  
30 Board Development Committee, Bylaws Committee, Fundraising Committee,  
31 Cassen Committee, and Cassen Postdoctoral Fellowship Committee, and  
32 other special committees as needed. Except as otherwise specified in these  
33 Bylaws, members of standing committees shall be appointed to one-year  
34 terms by the President.

1 B. Executive Committee

- 2 a. The Committee shall consist of the officers and the Executive  
3 Director of the Foundation.
- 4 b. The Committee shall have authority to act on behalf of the Board in  
5 managing the business and affairs of the Foundation, except those  
6 specifically reserved by law, these Bylaws or the Board.
- 7 c. Meetings of the Committee may be held electronically, provided  
8 that such meetings meet the requirements specified for electronic  
9 meetings of the Board as referenced in Article VII, Section A.
- 10 d. Actions taken by the Committee shall have the same effect as  
11 actions taken by the full Board, unless revised or rescinded by the  
12 Board.

13 C. Finance Committee

- 14 a. The Committee shall consist of the officers and two additional  
15 directors appointed by the President for a two-year term. The  
16 Secretary/Treasurer shall serve as chair.
- 17 b. The Committee shall report on the financial affairs, assets and  
18 liabilities of the Foundation at each meeting of the Board. The  
19 Committee shall recommend long-term fiscal policy and investment  
20 strategy, and at least annually shall present to the Board a review  
21 of investments and the strategy pertaining thereto.
- 22 c. The Committee shall have the books of the Foundation audited by  
23 a certified public accountant at the end of each fiscal year and shall  
24 report the findings to the Board.

25 D. Board Development Committee

- 26 a. The Committee shall consist of at least three Board members  
27 appointed by the President-Elect, who will serve as Chair.
- 28 b. The Committee shall provide to the Board a list of nominees for  
29 director and officer positions.
- 30 c. The Committee shall be responsible for orientation, education,  
31 training and development of Board members.

32 E. Cassen Committee

33 The Committee shall consist of seven members: the President acting as  
34 Chair, the Secretary/Treasurer, the President-Elect, the Chairman of the

1 SNMMI Awards Committee, and three others appointed by the President. At  
2 least one member shall be a basic scientist. If there is any conflict between  
3 these Bylaws and the terms of the Mary Wylie Cassen Estate, the terms of  
4 the Estate shall prevail.

5 F. Cassen Postdoctoral Fellowship Committee

6 a. The Committee shall consist of a Chair, appointed by the President,  
7 and three additional members. The Chair must be a basic scientist,  
8 and may or may not be a member of the Board. The Chair shall  
9 appoint the other members, who may or may not be members of  
10 the Board, with the advice and consent of the Board.

11 b. The Committee shall review applicants and candidates for the  
12 Cassen Postdoctoral Fellowship and recommend whether or not an  
13 award should be made and to whom. The latter recommendation  
14 shall require approval of the Board.

15 c. The Committee may also be charged by the Board with additional  
16 duties related to the purposes of the Fellowships.

17 G. Bylaws Committee

18 The Committee shall consist of a Chair, appointed by the President, and at  
19 least two additional members, at least one of whom shall be a director. The  
20 Committee shall maintain the Bylaws and Procedures of the Corporation. It  
21 shall review all proposed Bylaws amendments and provide its  
22 recommendations to the Board.

23 I. Fundraising Committee

24 a. The Committee shall consist of a Chair and Co-Chair appointed by  
25 the President. At least one of the Chairs must be a member of the  
26 Board. In the event that one of the chairs is not a member of the  
27 Board, that Chair will serve as a non-voting ex-officio member of  
28 the Board. The Chair shall appoint the other members, who may or  
29 may not be members of the Board. The number of members will be  
30 at the discretion of the Chair and Co-Chair.

31 b. The Committee shall present to the Board its fundraising plans and  
32 recommendations for the next fiscal year. The Committee may also  
33 be charged by the Board with additional duties and reports related  
34 to fundraising.

1 J. Special Committees

- 2 a. The President may establish such special committees as he/she  
3 shall determine as necessary for the functioning of the Foundation.  
4 Each such committee shall be given a specific charge and term.  
5 No special committee shall have a term extending beyond 3 years  
6 unless reappointed.
- 7 b. The President may appoint non-voting ex-officio or ad hoc  
8 members to various committees as well as to the Board. These  
9 members will serve in a non-voting ex-officio capacity and their  
10 term will end at or before the term of the President who appointed  
11 them.

12 **ARTICLE IX. AMENDMENT**

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- 15 A. These Bylaws may be amended by a two-thirds (2/3) vote of the membership  
16 of the Board at a regular or special meeting, provided that notice including the  
17 text of the proposed amendment shall be provided to the Board at least  
18 twenty-one days in advance of the meeting at which the amendment will be  
19 voted upon.
- 20 B. Prior to any such vote, any proposed change shall have been presented to  
21 the Board at one regular or special meeting.

22 **ARTICLE X. DISSOLUTION**

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- 25 A. In the event of dissolution of the Foundation, all liabilities and obligations shall  
26 be paid, satisfied and discharged, or adequate provision shall be made  
27 therefore.
- 28 B. Estates which have donated assets to the Foundation shall be settled, and  
29 remaining assets distributed, acting through the Executor of the Estate  
30 according to the terms of the Estate. In the event of any conflict between the  
31 terms of any such Estate and the Foundation, the terms of the Estate shall  
32 prevail.
- 33 C. If adjudication is required to resolve any conflict between an Estate and the  
34 Foundation, a majority of the membership of the Board may seek legal



1 counsel. Legal expenses for any such conflict will not be charged against the  
2 Estate.

3 D. Assets remaining after payment of all liabilities and obligations shall be  
4 distributed to a fund or organization that most closely matches the scope and  
5 purpose of the donor or foundation's intent.

6 **END**