

THE AMERICAN ACADEMY OF NEUROLOGY FOUNDATION

BY-LAWS

October 14, 2005

ARTICLE I Name and Seal

Section 1. The name of the corporation shall be the American Academy of Neurology Foundation.

Section 2. The corporation shall have no seal.

ARTICLE II Mission of the Corporation

Section 1. The mission of the American Academy of Neurology Foundation (Foundation) is to broaden the base of support for public education and research in neurology.

ARTICLE III Members of the Corporation

Section 1. The Corporation shall have no members.

ARTICLE IV Management of the Corporation

Section 1. The general management, control and direction of the property and affairs of the corporation shall be vested in a Board of Trustees. There will be at least sixteen members of the Board of Trustees, all with voting power, a majority of whom will be members of the American Academy of Neurology (Academy Trustees), including the President, President-Elect, and Immediate Past President. There should be five to seven (5-7) Public Trustees, who will be persons who are not members of the Academy. The Executive Director of the American Academy of Neurology shall also be an ex-officio non-voting member of the Board of Trustees. The number of Trustees may be

increased from time to time by a two-thirds affirmative vote by the Board of Trustees, present and voting, so long as the Academy Trustees remain a majority of the Board.

The President, President-Elect, and Immediate Past President of the Academy shall serve as ex-officio trustees with full voting rights. On election to the office of President-Elect of the Academy, the President-Elect will become a member of the Board of Trustees for a six-year period, or until the completion of service as President-Elect, President, and Immediate Past President. The non-ex officio Academy Trustees shall be clinicians, teachers or researchers in the neurosciences elected by the Board of Trustees of the corporation from a list of nominees submitted by the Board of Directors of the Academy.

Public Trustees shall be elected by the Board of Trustees of the corporation, upon nomination by a Nominations Committee comprised of three Public Trustees and two Academy Trustees appointed by the Chair of the corporation. The American Academy of Neurology Alliance and the Corporate Roundtable of the Foundation may each propose a nominee for Public Trustee to the Nominations Committee.

Founding Trustee – The Board of Trustees of the Foundation have established the position of Founding Trustee as a special category of Trusteeship outside of the AAN and Public positions. With this special category of Board membership, the Foundation seeks to recognize and retain the support of the visionary founders of the organization for the duration of their interest in supporting the mission of the Foundation. Founding Trustees shall be nominated by the Nominations Committee, elected once by a two-thirds majority of the Board and shall serve as nonvoting, lifetime Trustees of the Foundation. Founding Trustees are asked to participate in a minimum of at least one meeting of the Board per year. In all other respects, Founding Trustees shall have the same responsibilities as AAN and Public Trustees of the Foundation. If a Founding Trustee shall resign or give cause to be removed from the office, no successor need be appointed.

Honorary Trustee - From time to time, nonvoting Honorary Public Trustees may be elected by the Board. There shall be no more than 5 honorary trustees at any time. Their names shall be placed in nomination by the Nominations Committee and they shall be elected for two year terms (renewable twice). The position of Honorary Public

Trustee is created in recognition of the fact that there are public leaders who are qualified to represent the interests of the Foundation's public constituency and who are willing to lend their names to the Foundation and publicly support the Foundation's endeavors, but cannot make the commitment of time to Board and Committee work. Honorary Public Trustees agree to lend their names to the Foundation letterhead and to special events, including fundraising events; they agree to make a financial contribution to the Foundation; and they agree to honor the ethics of the Foundation, including Section IV.7 Conflict of Interest. If an Honorary Public Trustee shall resign or give cause to be removed from the office before the end of their elected term, no successor need be appointed.

Section 2: Terms of Office. The Trustees who are not ex-officio Academy Trustees shall be elected for two-year terms (renewable twice at annual meetings). Officers of the Board may be elected to serve a term(s) above and beyond the six years potentially served as Trustee. Founding Trustees shall not be limited to the terms of office described in this section. However, Founding Trustees shall be subject to all other provisions of this article.

If a trustee who is not an ex-officio Academy Trustee shall, by death, resignation, removal, incapacity to act or otherwise cease to be a trustee during the term, a successor shall be elected by the Board of Trustees at the next annual meeting or at any regular or special meeting, upon nomination by the Nominations Committee of the corporation or by the Board of Directors of the Academy, as appropriate, to serve for the remainder of the unexpired term and until the election and qualification of a successor. This unexpired term shall be counted as one of three potential terms of appointment for any successor approved as Trustee.

Any trustee may resign by a notice in writing to the Chair. If any trustee who is not an ex-officio Academy Trustee shall be absent from three consecutive meetings, such absence, if unexcused, shall be deemed a resignation and the vacancy so caused shall be filled as herein provided.

Section 3. Removal from Office. Any member of the Foundation Board of Trustees elected by the Foundation Board may be removed from office by the

affirmative written ballot of two-thirds of the Board members, whenever, in their judgment, the removal will serve the best interests of the Foundation.

Section 4. Meetings. The Chair shall schedule all Foundation meetings. Written notice of each meeting of trustees stating the place, date, and hour of the meeting shall be given to each trustee, personally or by fax, mail or e-mail, not less than thirty days prior to the date of the meeting.

The Board shall hold at least one other regular meeting each year, at such time and place as may be designated by the Chair upon not less than thirty days' prior written notice.

The Chair or any three members of the Board of Trustees may call a special meeting by directing that not less than thirty days' prior written notice is given to trustees. Notice of any special meeting of the members shall indicate that it is issued by or at the direction of the persons calling the meeting and shall state the purpose or purposes for which the meeting is called. Whenever any notice is required to be given under the provisions of applicable law, or of these By-laws, the notice need not be given to any person who submits a signed waiver of the notice, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to the trustee.

Section 5. Quorum. A majority of the members of the Board of Trustees present in person shall constitute a quorum for the transaction of business at meetings of the Board. In the absence of a quorum, a majority of those present at the time and place set for the meeting of the Board of Trustees may adjourn from time to time until a quorum shall be present. Proxies shall not be used to vote on motions at meetings of the Board of Trustees.

Section 6. Annual Meeting Agenda. At the annual meeting, the Chair shall present a report, dated as of the end of the fiscal year terminating immediately preceding the meeting, verified by the Vice-Chair and Treasurer, or certified by an independent Certified Public Accountant or a firm of such accountants selected by the Board of Trustees, showing in appropriate detail, the following:

[1] The assets and liabilities, including any trust funds of the corporation, as of the end of the fiscal year;

- [2] The principal changes in assets and liabilities, including any trust funds of the corporation, as of the end of the fiscal year;
- [3] The receipts of the corporation, both unrestricted and restricted to particular purposes (if any), during the year;
- [4] The expenses and disbursements of the corporation, for both general and restricted purposes, during the year; and
- [5] A detailed report on the status and progress of any educational program or research project receiving funding support from the corporation for the program or project, as of the date of the meeting.

The reports shall be filed with the records of the corporation and either a copy or an abstract thereof entered in the minutes of the annual meeting.

Section 7. Conflict of Interest. Each Trustee or committee member of the corporation shall disclose, in good faith, any conflict of interest which may interfere with their disinterested participation in the affairs of the corporation. At any meeting, when any contract or other transaction is under consideration, concerning which any Trustee(s) or committee member(s) have a conflict of interest, the transaction shall be authorized, approved or ratified in accordance with applicable law.

Section 8. Fiscal Year. The fiscal year of the corporation shall end on December 31.

Section 9. Audit. At the end of each fiscal year, the accounts of the Treasurer and all supporting accounts which the Board of Trustees may authorize to be kept under the Treasurer's direction shall be audited by a firm of disinterested public accountants. The report of the audit shall be submitted to the Audit Committee and to the Board of Trustees.

The Audit Committee will annually undertake a formal review of the educational programs and research projects in progress, which are receiving financial support from the corporation.

ARTICLE V Officers

Section 1. Officers. The officers of the corporation shall be a Chair, the Immediate Past-Chair, two Vice Chairs, a Secretary and a Treasurer, all of whom shall be trustees of the corporation. The Board of Trustees may elect such other officers as the Board of Trustees may determine from time to time. Any other officer whose powers and duties are not described in these By-laws shall have such powers and duties as the Board of Trustees shall provide by resolution.

The officers shall be elected at the annual meeting of the Board of Trustees, but any offices not filled at that meeting or vacated thereafter may be filled by election at any subsequent regular or special meeting of the Board of Trustees. The appointment of officers may take place at any meeting of the Board of Trustees.

The same person may be elected or appointed to more than one office, except that of the offices of Chair, Immediate Past-Chair, Vice-Chair and Secretary shall not be held by the same person.

All officers shall hold office at the pleasure of the Board of Trustees, or until their respective successors shall have been elected or appointed and shall have qualified.

Officers shall receive such compensation as may be authorized by resolution adopted by a two-thirds affirmative vote of the Board of Trustees.

Section 2. Vacancy. A vacancy in any office, because of death, resignation, removal, disqualification or otherwise, may be filled for the unexpired time at any meeting of the Board.

Section 3. Chair. The Chair of the Board of Trustees shall be elected from among the non-ex-officio Academy members. The Chair shall preside at all meetings of the Board of Trustees. The Chair shall possess the power to sign all certificates, contracts, or other instruments of the corporation when authorized by the Board of Trustees. The Chair shall sustain an advisory relation to the working policies of the corporation similar to that usually sustained by the chair of the board of directors of a business corporation, together with such further relation to the corporation as the Board of Trustees may, from time to time, establish. The Chair shall appoint all committees and shall be a member, ex-officio, of each. The Chair shall be a member and Chair of

the Executive Committee. The Chair shall also serve on the AAN Board of Directors. In the absence or disability of the Chair and the Vice-Chair, another member of the corporation may be appointed by the Board to discharge the Chair's functions.

Section 4. Immediate Past-Chair. The Immediate Past-Chair shall discharge such functions as may be assigned by the Chair, or by the Board of Trustees. The Immediate Past-Chair shall be a member of the Executive Committee.

Section 5. Vice Chairs. Two Vice-Chairs shall be elected, one from among the Public Trustees, the other from among the non ex-officio Academy Trustees. The Vice Chairs shall discharge such functions as may be assigned to them by the Chair or by the Board of Trustees. In the absence, or in the event of the disability, inability, or refusal to act of the Chair, the Vice-Chairs of the Board of Trustees shall perform all of the duties of the Chair and, in so acting, shall have all of the powers of the Chair.

Section 6. Secretary. The Secretary shall be elected from among the Academy Trustees. The Secretary shall keep or cause to be kept a book of minutes at the principal offices of the corporation, or at such other place as the Board of Trustees may order. The Secretary shall give, or cause to be given, notice of all meetings of the Board of the corporation required by these By-laws or by law.

The Secretary shall notify trustees of their election, shall (under the general direction of the Chair) prepare and present the business to be acted upon at meetings, and shall perform such other duties as may be assigned by the Chair or the Board.

Section 7. Treasurer and Assistant Treasurer. The Treasurer shall act as the Chief Financial Officer of the corporation, and shall keep and maintain or cause to be kept and maintained adequate and correct accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, disbursements, gains and losses. The books of accounts shall, at all times, be open to inspection by any Board member. The Treasurer shall be charged with accounting for the assets of the corporation, and shall sign financial documents on behalf of the corporation in accordance with the established policies of the Board of Trustees of the corporation.

The Treasurer shall deposit the funds of the corporation in such banks or trust companies as may, from time to time, be designated by the Board of Trustees or the

Executive Committee. Checks drawn against such funds shall be signed by such officer or officers of the corporation, or by such other person or persons, as may be designated by the Board of Trustees or the Executive Committee for such purpose.

Indebtedness shall not be incurred, donations shall not be made, expenditures for educational programs and research projects shall not be made, nor bills be paid except pursuant to a resolution of the Board of Trustees, the Executive Committee, or the Finance Committee. In making disbursements, checks shall be issued only on receipt of vouchers referring to the specific resolution or resolutions under which the payments are to be made, which voucher shall be signed by the Treasurer or Secretary, provided, however, that checks may be issued directly on resolutions of the Finance Committee for the purchase of securities, without the necessity of a supporting voucher.

The securities of the corporation shall be deposited in such deposit vault or vaults or with such bank or banks, trust company or trust companies, as may from time to time be designated by the Board of Trustees or the Executive Committee. The securities may be withdrawn, or instructions in respect of the securities may be given, by such officers or officer of the corporation, or by such other person or persons as may be designated by the Board of Trustees or the Executive Committee. At each annual meeting, the Treasurer shall make a report of the accounts for the last fiscal year. The Treasurer shall keep proper books of account and other books, showing at all times the character, value, the amount of the property and funds of the corporation. At each meeting, the Treasurer shall present an account showing in detail the receipts and disbursements of the corporation since the last report. The account shall be audited annually by an auditor or auditors not connected with the corporation, who shall be named by the Board of Trustees.

If required by the Board of Trustees, the Treasurer shall file with the Secretary a bond for the faithful performance of duties in such sum as may be fixed by the Board of Trustees or the Executive Committee. The expense of a bond shall be paid by the corporation.

Section 8. Officer Length of Terms. Officers shall serve for one two-year term, which can be renewed consecutively for one additional two-year term.

Section 9. Indemnification of Officers, Trustees, and Employees. To the full extent permitted by applicable law, the corporation shall in all cases indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that (s)he is or was a trustee, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorney's fees, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding. Eligibility of a person to receive indemnification, including advances of such expenses, shall be made in accordance with the criteria and procedures set forth under applicable law.

Indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified otherwise may be entitled.

The corporation may purchase and maintain insurance to reimburse it for the cost of indemnification assumed in the first paragraph of this section.

The corporation may also purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against liability asserted against him and incurred by him in such capacity, or arising out of his status as such, to the extent such person is not indemnified under the first paragraph of this section, and to the extent he may be entitled to the indemnification of the second paragraph of this section.

Section 10. Proxy Attorney. The Chair and the Vice-Chairs shall have full authority to act as the proxy attorney to represent this corporation at any meeting of the stockholders of a corporation, the capital stock of which is owned, in whole or in part, by this corporation, and, except as otherwise directed by the Board of Trustees, to vote such capital stock as such officer shall, in their sole discretion, determine.

ARTICLE VI Committees

Section 1. The Chair, subject to the approval of the Board of Trustees, shall appoint annually standing committees of not fewer than three persons each and shall name the Chairman of each. The standing committees shall be:

- a. Executive Committee;
- b. Finance Committee;
- c. Public Education Committee;
- d. Research Council;
- e. Development Committee; and
- f. Audit Committee

Section 2. The Chair shall appoint such other special or ad hoc committees as the Board of Trustees may, from time to time, determine. On completion of the special task for which it was appointed, a special or ad hoc committee shall be discharged.

Section 3. All committees shall possess advisory powers only, except in cases where power to act is expressly delegated by the Board.

Section 4. The scope of the activities of committees is indicated by their titles and may be further defined from time to time by the Board of Trustees. The scope of the activities of standing committees is further defined by these By-laws, and the responsibilities of standing and ad hoc committee may be modified from time to time as determined by resolution of the Board of Trustees.

Section 5. The Committees, with the authority of the Board of Trustees, may request the participation of outside experts necessary to effectively achieve their missions.

ARTICLE VII Executive Committee

The Executive Committee shall be a standing committee of six members of the Board of Trustees, and shall include the Chair, Immediate Past-Chair, Vice-Chairs, Secretary, and Treasurer; provided that the Academy Trustees shall constitute a

majority of the members of the Executive Committee at all times. The Executive Committee shall be elected at the annual meeting of the Board of Trustees, but any vacancy not filled at this meeting or arising thereafter may be filled at any subsequent special meeting of the Board of Trustees. The Board of Trustees, at its annual meeting or at any special meeting, may designate one Public Trustee and one Academy Trustee to serve during the succeeding year and until the designation of successors, as alternate members of the executive committee for absent Public Trustees and Academy Trustees, respectively. Any such alternate member shall act on the call of the Chair only in the absence of an elected member of the Executive Committee and shall have, while so acting, all of the powers and duties of an elected member.

Except as prescribed by applicable law, these By-laws, or a resolution of the Board of Trustees, the Executive Committee shall, between meetings of the Board of Trustees, have all of the powers and duties of the Board and shall make formal report of all actions taken by it to the Board at the next regular meeting of the Board following such action. The Chair of the Executive Committee shall also be the Chair of the Board of Trustees.

ARTICLE VIII Finance Committee

The Finance Committee shall consist of three members of the Board of Trustees, who shall be appointed at the annual meeting by the Chairman of the Board of Trustees. The Treasurer of the corporation shall act as Chair and Secretary of the Finance Committee and shall have the custody of its minutes and other papers and documents relating to its work. Except as otherwise provided by these By-laws or by applicable law, the Finance Committee shall have power to make and change investments and to sell any part of the securities or any rights or privileges that may accrue thereon. In making investments or changes of investments, all members of the Finance Committee shall be consulted whenever reasonably practical. Meetings of the Finance Committee shall be held on the call of any member of the Finance Committee, but the Finance Committee shall be deemed to be in continuous session and between

meetings may act upon the concurrent vote of any two members, taken by telephone or otherwise.

The Finance Committee shall make such rules and regulations as from time to time it may deem proper for its own governance for the transaction of business of which it may have charge, except as otherwise provided herein or directed by the Board of Trustees. The Finance Committee shall keep regular minutes of its actions, including action taken between meetings, as above provided, and shall make a formal report thereof to the next regular meeting of the Board of Trustees.

Any two of the following persons, viz: Chairman, Secretary, and Treasurer shall have authority to execute such form of transfer and assignment as may be customary or necessary to constitute the transfer of stocks or other securities standing in the name of the corporation. A corporation or person transferring any such stocks or other securities pursuant to a form of transfer or assignment so executed shall be fully protected, and shall be under no duty to inquire whether or not the Finance Committee has taken action in respect thereof.

The Finance Committee shall have authority in its discretion, and insofar as may be proper for the safeguarding of the investments in the corporation, to participate in the reorganization of any corporation which is insolvent or in financial difficulty, any of the securities of which are held by this corporation, and to deposit any securities held by this corporation with such protective or reorganization committees and on such terms as the Finance Committee may deem proper.

The Finance Committee shall prepare or cause to be prepared, a report to the Board of Trustees for submission at the annual meeting, verified by the Treasurer or certified by an independent or certified public accountant or firm of such accountants selected by the trustees, showing in appropriate detail, the following:

- [1] The assets and liabilities, including any trust funds, of the corporation during the fiscal year;
- [2] The principal changes in assets and liabilities, including any trust funds of the corporation, during the year;
- [3] The receipts of the corporation, both unrestricted and restricted to particular purposes (if any), during the year; and

[4] The expenses and disbursements of the corporation, for both general and restricted purposes, during the year.

**ARTICLE IX
Research Council**

The Foundation Board of Trustees has established the Research Council to address the research mission of the organization. The Research Council will consist of 15 members; at least 13 of whom will be representatives of the Foundation and the AAN. The recommended terms of office are two-year staggered appointments, renewable once. The Research Council will develop and implement a grantmaking program that incorporates the research agenda of the AAN.

**ARTICLE X
Public Education Committee**

The Public Education Committee shall consist of an equal number of Academy Trustees and Public Trustees. The Public Education Committee shall be charged with the responsibility for recommending and monitoring funded public education projects. Where appropriate, the Public Education Committee shall be charged with the responsibility of developing guidelines for public education programs, reviewing applications for financial support, and monitoring funded projects. It will also direct the development of a public relations program to inform the public of the activities and goals of the corporation and to foster public support of its goals and purposes. Annually, it will prepare a report on its activities, to include specific assessments of the educational programs supported, their status, progress, and efficacy.

The Public Education Committee, with the authority of the Board of Trustees, may request the participation of experts in the field of public education, marketing or other necessary fields to develop and/or evaluate specific requests for financial support of public education programs.

ARTICLE XI
Development Committee

The Development Committee shall consist of seven members or more, as directed by the Board of Trustees. The Chairman shall appoint no fewer than four members from among the Public Trustees, and the remainder may be appointed from among the Academy Trustees.

The Development Committee shall be charged with the responsibility for developing a fund raising program addressed to industry, members of the public, and the membership of the Academy. Annually, the Development Committee will prepare a report on its activities, to include specific assessments of the effectiveness and achievements of its fund raising programs.

The Development Committee, with the authority of the Board of Trustees, may contract with outside consultants in fund raising to help define goals, establish programs and, where appropriate, to carry them out as directed by the Committee.

ARTICLE XII
Audit Committee

The Audit Committee shall consist of three members of the Board of Trustees; two Public Trustees and one Academy Trustee. No member of the Audit Committee will at any time while a member, an officer, employee, or consultant, benefit from any financial or contractual relationship, directly or indirectly, from the corporation, except in their capacity as a member of the Board of Trustees of the corporation and as a member of the audit committee.

The Audit Committee shall be charged with the responsibility of reviewing the audit of the accounts of the Treasurer annually. The Audit Committee will also undertake a formal review of the educational programs and research projects in progress, which are receiving financial support from the corporation. The Audit Committee will also be charged with any audit ordered by the Board of Trustees involving any activity of the corporation.

The audit committee, with the authority of the Board of Trustees, may request the participation of consultants, where appropriate, in the discharge of any audit activity.

ARTICLE XIII
General Fiscal Provisions

No action shall be taken to sell, lease, transfer, distribute, grant a security interest in or otherwise transfer all or substantially all of the corporation's property or assets except upon the affirmative vote of two-thirds of all of the members of the Board of Trustees and in compliance with applicable legal requirements.

ARTICLE XIV
Severability

Any determination that any provision of these By-laws is, for any reason, inapplicable, illegal, or ineffective shall not affect or invalidate any other provision of these By-laws.

ARTICLE XV
Pronouns

All pronouns used in these By-laws shall be deemed to refer to the masculine, feminine, or neuter, singular or plural, as the identity of the person or persons may require.

ARTICLE XVI
Amendments

These By-laws may be altered, amended, or repealed or new By-laws may be adopted at any regular or special meeting of the Board of Trustees by the affirmative vote of three-quarters of all of the members of the Board of Trustees, provided that written notice has been set to each trustee at least thirty days in advance of the date set for the meeting, stating specifically the terms of the proposed alteration, amendment, repeal, or new By-laws.

Date: 10/31/91

Certified by:



Francis I. Kittredge, Jr. MD

Francis I. Kittredge, Jr., MD, Incorporator

Adopted 10/31/91 and amended 5/6/94, 12/5/94, 4/13/97, 10/1/99, 11/22/99, 3/17/2000, 10/1/2000, 5/7/2001, 3/30/2003, 4/25/2004, 8/21/2004, and 10/14/2005.

jwr:20051228