BYLAWS

ARTICLE I. *Name*

The name of this organization is THE MIDLANDS SOCIETY OF PHYSIOLOGICAL SCIENCES, herein after referred to as "The Society".

ARTICLE II. *Purpose*

The purpose of The Society is to: 1) foster advances in physiology-related research and education through collaborations and communication among individuals within the states of Nebraska and South Dakota and amongst adjoining states; 2) promote training and advancement of students and trainees interested in physiology-related careers; and 3) enhance public awareness of knowledge gained from physiological research and its impact on healthy living. The Society is organized for scientific educational purposes and shall comply with section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code. The Society will not engage in prohibited political or legislative activity.

ARTICLE III. *Membership*

SECTION 1. *Members.* Any person within the states of Nebraska and South Dakota who is presently engaged in research, education, administration or advocacy of any physiology-related science shall be eligible for membership in The Society. In addition to academic faculty and health-care professionals, eligibility is open to students (high school through post-graduate college), post-degree trainees and fellows, laboratory and administrative staff, K-12 educators, industry employees, and any others interested in supporting physiology research and/or education. Application for membership shall be made on a prescribed form to be considered for approval by the Council.

SECTION 2. *Rights of Members.* Unless otherwise noted, all Members shall have the same rights and obligations with respect to voting, dissolution, redemption, and transfer. No Member shall delegate their voting rights or transfer membership to another representative. All the Member's right, title and interest in or to The Society shall cease on the termination of membership. No Member shall be entitled to share in the distribution of the Society assets upon the dissolution of The Society.

SECTION 3. *Code of Ethics.* All members of The Society shall be given a copy of the Society's code of ethics as described in Appendix A of these bylaws.

SECTION 4. *Termination of Membership.* The Council may terminate or suspend the membership of any Member for failure to pay such dues or assessments as may be required under ARTICLE IV hereof. The Council may also adopt such rules and regulations as it deems necessary or advisable for the suspension or termination of membership. Any Member may resign at any time by giving written notice of such resignation to the President or the Secretary of The Society. The resignation of a Member does not relieve the Member from any obligations incurred or commitments made by the Member to The Society prior to resignation.

ARTICLE IV. *Dues and Assessments*

SECTION 1. *Annual Dues.* The annual dues for Members shall be determined by the Council and shall be paid in advance of the deadline set by Council. The Council shall have the authority to establish a dues structure as deemed appropriate. Any Member whose dues have not been paid within six months of expiration shall be dropped from membership. Reinstatement shall be accomplished by reapplication and submission of the annual dues required.

SECTION 2. *Assessments.* The Council shall have the authority to set fees for meetings and activities as required for necessary expenses associated with Member participation in the event.

ARTICLE V. *Council and Officers*

SECTION 1. *The Council.* The Council shall function as the Board of Directors of The Society. The Council shall consist of five Officers and three or more Councilors, as the Officers may, by resolution, designate from time to time. The Council shall be responsible for the management and operation of The Society subject to the provisions of the laws of this state and subject to any limitation in these bylaws that requires or permits any action to be taken or permitted by the members of The Society. All Council members must be of the age of majority of this state, must act responsibly and in the best interest of The Society, and adhere to proper procedures to avoid self-dealing and conflict of interest.

SECTION 2. *Officers and Eligibility.* Officers of The Society shall consist of a President, a President-Elect, the Past President, a Secretary, and a Treasurer. The President and President-Elect shall not be from the same university campus or institution. The President-Elect and Treasurer must be standing Members of The Society or a related Society for or more than 3 years. The President must be a standing member of the American Physiological Society during their term.

SECTION 3. *Officer Duties and Terms of Service:*

A. *The President,* with consultation of the Council, shall call meetings, determine the annual theme, serve as the annual meeting coordinator, and supervise affairs and activities as required to conduct The Society's business. The President shall preside at all meetings of the Council and the annual meeting of Members. The President shall serve a term of one year.

B. *The President-Elect* shall serve, together with the President, for one year and then become President to work together with the new President-Elect and Past President. The President-elect shall act as President in absence of the President.

C. *The Past President* shall serve for one year in an advisory role to the President. At the request of the President, the Past President shall act as President in absence of both the President and President-Elect. The past president shall serve as the The Society representative to the Chapter Advisory Committee for the American Physiological Society.

D. *The Treasurer* shall be responsible for the preservation of The Society's funds and shall report on the financial status and shall disburse funds as authorized by a majority of the membership, the majority consensus of the council, or as contained in the budget prepared by the Council. The Treasurer shall keep and maintain adequate and correct accounts of The Society's business transactions, including accounts of assets, liabilities, receipts, disbursements, gains, and losses. The Treasurer shall also be responsible for any income tax filings and record keeping. Any bank account will remain under the name of the Treasurer and President for the duration of their terms and will be updated following the election at the annual meeting when a new Treasurer and President assume position. The Treasurer shall serve a term of three years and may be re-elected for more than one term.

E. *The Secretary* will be responsible for recording the minutes of meetings, and assisting with development of agendas, programs, flyers, and other correspondence. The Secretary shall keep a book of minutes of all meetings recording therein, the time and place of the meeting, how called, how notice thereof was given, the names of those present, and the proceedings thereof, along with any supporting documents pertaining to the meeting or written consents taken without a meeting. The Secretary shall keep a membership book containing the name, address, and email of all members, updated on a quarterly basis for new and terminated members. The Secretary shall serve a term of one year and may be re-elected for more than one term.

SECTION 4. *Councilors.* The positions of Councilor shall be held by, at a minimum, one undergraduate or graduate student, one post-doctoral trainee, and one Member at large. The Council shall have the authority to designate more than three Councilors as needed from time to time. No more than two Councilors can be from the same university campus or institution. A student Councilor must be at an undergraduate or graduate college level. Councilors shall ordinarily serve a term of three years. A student or post-doctoral Councilor who undergoes a change in professional status while in office may continue to serve through their term. To the extent possible, the terms of Councilors shall be staggered but do not need be uniform. All Councilors may be re-elected for one additional term or nominated for a position of Office based upon eligibility requirements set forth in this article.

SECTION 5. *Removal and Vacancies.* Officers and Councilors may be removed from office as permitted by and in accordance with the laws of this state. Any vacancy among the Council caused by death, resignation, removal, exodus, or otherwise shall be filled as follows. In the instance of the vacancy of the President, the President-Elect will serve as the President and a new President-Elect will be nominated following procedures outlined in ARTICLE VI hereof. Vacancies in the Past-President will remain vacant until elections at the annual meeting at which time the President will assume the position. For all other Council Members, nominations will be solicited from the membership and a plurality of votes of the Council members remaining in office will determine replacement of any vacancies. A Council member elected to fill a vacancy shall hold office until the expiration of the term of the original Council member causing the vacancy and until a successor shall be elected and qualified as outlined in ARTICLE VI hereof.

SECTION 6. *Compensation.* Officers, Councilors and other Members of The Society acting in an official capacity for The Society shall not be paid for their services and are considered volunteers.

SECTION 7. *Nonliability of Council.* The Officers and Councilors shall not be personally liable for the debts, liabilities, or other obligations of The Society.

ARTICLE VI. *Nominations and Elections*

SECTION 1. *Election of Council Members.* The Officers and Councilors shall be elected by the Members of The Society at the annual meeting provided in ARTICLE IX hereof or by electronic ballot when feasible as provided in ARTICLE XI hereof. The terms of newly elected Officers and Councilors shall commence at the conclusion of the annual meeting or at a time after the election as deemed necessary by the Council.

SECTION 2. *Nominating Committee.* The Council shall serve as the nominating committee. The Council will solicit nominations from the membership over a one-month period, and at least two months prior to the voting date, to allow the Council to place candidates on the ballots and to send to Membership four weeks prior to the voting date. Nominations for Officers and Councilors are open to self-nomination. To the extent possible the Nominating Committee will strive to solicit nominations to achieve diversity of all classes. To be considered for President-Elect and Treasurer, a nominee must submit their curriculum vitae, along with a recommendation from a Member of The Society. The Council will vet nominees for the final ballots based upon eligibility requirements as set forth in ARTICLE V hereof. Ballots will be administered to the membership at the annual meeting or by electronic ballot with plurality vote among candidates as the selection. In the event of a tie, the Council will deliberate and decide by majority vote.

SECTION 3. *Conflicts of Interest.* As part of the acceptance of a nomination to serve on the Council or any other capacity authorized by the Council, individuals shall disclose all existing conflicts of interest or potential conflicts of interest that could occur as a result of serving on the Council as outlined in Appendix B of these bylaws. Current Council members will also report conflicts of interest or those that may develop while in their position. Council will determine, by majority vote, whether conflicts of interest have the potential to interfere with the financial, ethical or academic business of The Society as outlined in Appendix B of these bylaws. If a majority approval is carried, the Council will then determine, again by majority vote, the extent to which the nomination will be carried forward and if so, any restrictions upon the activities of the individual(s) with conflicts of interest, in order to protect the integrity and financial status of The Society.

ARTICLE VII. *Financial Transactions*

SECTION 1. *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 depositories as the Council may select. Signatory powers of The Society will reside with the Treasurer and President.

SECTION 2. *Investments*. The Society shall have the right to invest and reinvest any funds held, according to the judgement of the Council.

SECTION 3. *Gifts.* The Council may accept on behalf of The Society any contribution, gift, bequest, or devise for the nonprofit purposes of this Society.

SECTION 4. *Contracts and Instruments*. The Council may authorize any Officer or agent 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 a specific instance; and unless so authorized by the Council, 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 render it pecuniarily liable for any purpose or to any amount. The Society may not lend money to or guaranty the obligation of any Member of The Society.

SECTION 5. *Payments*. All checks, drafts, notes, bonds, bills of exchange, and orders for the payment of money and other evidence of indebtedness in an amount greater than One Thousand Dollars ($1,000.00) shall, unless otherwise directed by the Council or required by law, must be signed by both the Treasurer and President; provided, however, that any such obligations in an amount equal to or less than One Thousand Dollars ($1,000.00) may be signed by either the Treasurer or President. The Council may, however, designate Officers or employees of The Society, other than those named above, who may, in the name of The Society, execute drafts, checks and orders for the payment of money in its behalf.

SECTION 6. *Conflicts of Interest.* All transactions executed by the Society shall comply with the Conflict of Interest Policy for The Society as set forth in Appendix B of these bylaws.

SECTION 7. *Fiscal Year.* The official fiscal year shall be from January 1 through December 31.

ARTICLE VIII. *Committees*

SECTION 1. *Standing Committees.* Standing committees will include the following: Annual Meeting Committee, Outreach Committee, Trainee Engagement Committee, and Membership Committee. The President will chair the Annual Meeting Committee. Committee chairpersons will be solicited and appointed by the President with approval by the Council.

SECTION 2. *Committee Chairpersons*. Committee Chairpersons shall appoint members of their own committee with final approval by the Council. Committee chairpersons and members will serve a term of one year and may be reappointed for more than one term. A charge to a committee will be provided by the President with approval by the Council. Membership of committees can include Members of The Society who are not currently serving as Councilors or Officers. To the extent possible, the President and Committee Chairpersons will strive to solicit appointments to achieve diversity of all classes.

SECTION 3. *Special Committees.* Special committees necessary for the development of The Society, may be appointed *ad-hoc* by the President with approval of the Council.

SECTION 4. *Action of Committees.* Committees shall act in an advisory capacity to the Council or to the extent provided by resolution of the Council. No Committee, regardless of Council resolution, may circumvent the authority or responsibilities of Council, rights of members, or the articles of these bylaws, the articles of incorporation, or provisions of state law.

ARTICLE IX. *Meetings*

SECTION 1. *Annual Meeting*. The Society shall hold a meeting of Members annually at a time stated in or fixed in accordance with the bylaws. The time and place of the annual meeting and all called meetings shall be determined by the Council and the President as specified in the respective notices or waivers of notice thereof. The annual meeting will be held for purposes of reporting the activities and financial condition of The Society and transacting business, presenting communications, disseminating knowledge, and conducting related activities.

SECTION 2. *Other meetings*. Seminars, workshops, social gatherings and other called meetings may be held at such times as the Council may determine. Proposals from any Member in good standing for the date and location of a Society-sponsored event will be considered by the Council up to two months prior to the event.

SECTION 3. *Location.* Annual and other membership meetings may be held in or out of the state of Nebraska at the place stated in the notice of meeting.

SECTION 4. *Notice of Meetings of Members*. A written, electronic or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed (whether by post or by electronic mail) by the Secretary or by the Officer or persons calling the meeting to each Member of record of The Society at such address as appears on the records of The Society at least ten (10) days before the date of the meeting. Notice of any meeting of Members may be waived in a writing signed by the Member and delivered to The Secretary. Attendance at any meeting shall constitute a waiver of notice of that meeting.

SECTION 5. *Council Meetings*. Council meetings shall be held at such times and place as the Council may determine. Meetings may be called by the Council to vote upon any proposed action to be taken by Council members or on behalf of The Society that places financial or other obligations upon the Society. Approval will only occur following majority vote by the Council.

SECTION 6. *Notice of Meetings of Council.* For the ordinary conduct of business, one-week prior notice shall be given of each meeting of the Council. Such notice may be oral or written, and shall state the place, date, and time of the meeting and the matters proposed to be acted upon at the meeting. An emergency meeting of Council may be called with reasonable notice if a quorum of Council members is present. Notice of any meeting of Council may be waived in a writing signed by the Council member and delivered to The Secretary.

ARTICLE X. *Quorum*

SECTION 1. *Meetings of Members.* A quorum for any regular or called meeting of Members of The Society shall consist of those members at the meeting. The only matters that may be voted upon at an annual or regular meeting of members are those matters that are described in the meeting notice.

SECTION 2. *Meetings of Council*. A quorum for the transaction of the business of The Society by the Council shall require the presence of a majority of the Council members.

SECTION 3. *Electronic Attendance.* Members may attend meetings for the purpose of transacting Society business by telephone conference call or other electronic means when feasible. In the event, the member shall be considered at the meeting and entitled to vote as if they were personally and physically present at the meeting, but their votes shall be recorded by the Secretary as done by electronic attendance.

ARTICLE XI. *Voting*

SECTION 1. *Voting Entitlement.* Each member is entitled to one vote on each matter voted on by the members.

SECTION 2. *Action by Written Ballot.* Any action that may be taken at any annual, regular, or special meeting of members may be taken without a meeting if approved by Council and The Society delivers a written ballot to every member entitled to vote on the matter so long as any such mechanism meets applicable requirements of state law.

SECTION 3. *Electronic Mechanisms.* The Council may adopt electronic mechanisms providing notice, for receiving votes, and for any other action in which a "writing" would be required by law, the articles of incorporation, bylaws, or Society policy so long as any such mechanism meets any applicable requirements of state law, considers existing and potential technological advances and defects; is practical, reliable, and effective; and insures the security and integrity of electronic digital writings.

SECTION 4. *Proxy Voting.* No Member shall have the authority to delegate their voting rights to another representative.

SECTION 5. *Act of the Members.* When a vote is taken, the affirmative vote of a plurality of votes cast by members voting is the act of the members.

SECTION 6. *Act of Council.* Considering a quorum is present when a vote is taken, the affirmative vote of a majority of Council members present is the act of the Council.

ARTICLE XII. *Society Records, Reports, and Seal*

SECTION 1. *Maintenance of Society Records.* The Society shall keep at its principal office:

A. Minutes of all meetings of Council, committees of the Council, and of all meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;

B. Adequate and correct books and records of account, including accounts of its properties and business transactions, reports required by the state and IRS, and accounts of its assets, liabilities, receipts, disbursements, gains, and losses;

C. A record of its members indicating their names, addresses and email address, and the termination date of any membership;

D. A copy of The Society's articles of incorporation and bylaws as amended to date, which shall be open to inspection by the members, if any, of The Society at all reasonable times during office hours.

SECTION 2. *Society Seal.* The Council may adopt, use, and at will alter, a Society seal. Failure to affix the seal to Society instruments, however, shall not affect the validity of any such instrument.

SECTION 3. *Council Inspection Rights.* Council members shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents of every kind and to inspect the physical properties of The Society, and shall have such other rights to inspect the books, records, and properties of this Society as may be required under the articles of incorporation, other provisions of these bylaws, and provisions of law.

SECTION 4. *Members' Inspection Rights.* Members shall have the following inspection rights, for a purpose reasonably related to such person's interest as a member:

A. To inspect and copy the record of all members' names and addresses, as of the most recent record date for which the list has been compiled, at reasonable times, upon written demand on the secretary of The Society, which demand shall state the purpose for which the inspection rights are requested.

B. The membership list shall be made available within a reasonable time after the demand is received by the secretary of The Society or after the date specified therein as of which the list is to be compiled. The demand shall state the purpose for which the list is requested.

C. To inspect at any reasonable time the books, records, or minutes of proceedings of the members or of the Council or committees of the Council, upon written demand on the secretary of The Society by the member, for a purpose reasonably related to such person's interests as a member.

SECTION 5. *Right to Copy and Make Extracts.* Any inspection under the provisions of this article may be made in person or by agent and the right to inspection shall include the right to copy and make extracts.

SECTION 6. *Periodic Report.* The Council shall cause any annual or periodic report required under law to be prepared and delivered to an office of this state or to the members of this Society, to be so prepared and delivered within the time limits set by law or these bylaws.

SECTION 7. *Retention of Records.* Retention of Society documents shall follow the general guidelines as prescribed by the laws of this state and federal government and as outlined in Appendix C of these bylaws.

ARTICLE XIII. *IRC 501(c)(3) Tax Exemption Provisions*

SECTION 1. *Limitations on Activities.* No substantial part of the activities of The Society shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code), and this Society shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provisions of these bylaws, no Member, Officer, employee or agent of The Society shall take any action or carry on any activity by or on behalf of The Society not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

SECTION 2. *Prohibition Against Private Inurement.* No part of the net earnings of this Society shall inure to the benefit of, or be distributable to, its members, directors or trustees, officers, or other private persons, except that the Society shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this Society.

SECTION 3. *Distribution of Assets.* Upon the dissolution of The Society, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Society, shall be distributed to one or more a non-profit organization(s) carrying out scientific educational services, which, at least generally, includes a purpose similar to The Society, for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, as amended, or any successor provision or provisions thereto and in accordance with all applicable provisions of the laws of this state.

ARTICLE XIV. *Corporation Indemnification*

To the extent not inconsistent with the laws of this state, every person (and the heirs, estate, executors, administrators and personal representatives of such person) who is or was a Councilor or Officer of The Society shall be indemnified by The Society as provided in the Act.

ARTICLE XV. *Call for Dissolution*

SECTION 1. *Dissolution.* A call by the Council for dissolution of The Society shall require a quorum of a one third of the active membership with two-thirds of the votes cast or a majority of the voting power, whichever is less.

SECTION 2. In the event of dissolution of The Society, funds remaining after the payment of all obligations shall be distributed in accordance with applicable laws as described in ARTICLE XIII hereof.

SECTION 3. Amounts to be distributed are to be determined at a meeting with a quorum of Members present.

SECTION 4. Written notice of a meeting called for the distribution of funds must be sent at least four weeks prior to the meeting.

ARTICLE XVI. *Amendments*

SECTION 1. These Bylaws may be amended at any regular meeting, or any special meeting, duly called for the purpose by a 2/3 vote of the Members present.

SECTION 2. A notice of such amendments must be sent with a notice of such meetings at least four weeks prior to the date of the meeting.

SECTION 3. The proposed amendment must be in an acceptable parliamentary form and must not conflict with or nullify unamended sections of the Bylaws.

Article XVII. *Construction and Terms*

If there is any conflict between the provisions of these bylaws and the articles of incorporation of this Society, the provisions of the articles of incorporation shall govern.

Should any of the provisions or portions of these bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these bylaws shall be unaffected by such holding.

All references in these bylaws to the articles of incorporation shall be the founding document of this corporation filed with an office of this state and used to establish the legal existence of this Society.

All references in these bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.

CERTIFICATE OF ADOPTION OF BYLAWS

I do hereby certify that the above stated Bylaws of the Midlands Society of Physiological Sciences were approved by the Midlands Society of Physiological Sciences Council members on October 14, 2019 and constitute a complete copy of the Bylaws of The Society.

Neeru Sharma, Secretary

Date: 10/14/19

APPENDIX A: CODES OF ETHICS AND WHISTLEBLOWER POLICY

1. Purpose

The Midlands Society of Physiological Sciences requires and encourages its officers and members to observe and practice high standards of business and personal ethics in the conduct of their duties and responsibilities. The representatives of the Society must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations. It is the intent of the Midlands Society of Physiological Sciences to adhere to all laws and regulations that apply to the Society and the underlying purpose of this policy is to support The Society's goal of legal compliance. The support of all members is necessary to achieving compliance with various laws and regulations.

2. Reporting Violations

If any officer or member reasonably believes that some policy, practice, or activity of the Midlands Society of Physiological Sciences is in violation of law, a written complaint must be filed by that person with the Society president.

3. Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false shall be subject to civil and criminal review.

4. Retaliation

Said person is protected from retaliation only if she/he brings the alleged unlawful activity, policy, or practice to the attention of the Midlands Society of Physiological Sciences and provides the Midlands Society of Physiological Sciences with a reasonable opportunity to investigate and correct the alleged unlawful activity. The protection described below is only available to individuals that comply with this requirement.

The Midlands Society of Physiological Sciences shall not retaliate against any officer or member who in good faith, has made a protest or raised a complaint against some practice of the Midlands Society of Physiological Sciences or of another individual or entity with whom the Midlands Society of Physiological Sciences has a business relationship, on the basis of a reasonable belief that the practice is in violation of law, or a clear mandate of public policy.

The Midlands Society of Physiological Sciences shall not retaliate against any officer or member who disclose or threaten to disclose to a supervisor or a public body, any activity, policy, or practice of the Midlands Society of Physiological Sciences that the individual reasonably believes is in violation of a law, or a rule, or regulation mandated pursuant to law or is in violation of a clear mandate of public policy concerning the health, safety, welfare, or protection of the environment.

5. Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

6. Handling of Reported Violations

The Society president or Secretary shall notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports shall be promptly investigated by the Council and its appointed committee and appropriate corrective action shall be taken if warranted by the investigation.

This policy shall be made available to all officers and members and they shall have the opportunity to ask questions about the policy.

CERTIFICATE OF ADOPTION OF CODES OF ETHICS AND WHISTLEBLOWER POLICY

I do hereby certify that the above stated Codes of Ethics and Whistleblower Policy for the Midlands Society of Physiological Sciences were approved and adopted by the Council on October 14, 2019 and constitute a complete copy of the Codes of Ethics And Whistleblower Policy of The Society.

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Neeru Sharma, Secretary

Date: 10/14/19

APPENDIX B: CONFLICT OF INTEREST POLICY

1. Purpose

The purpose of this conflict of interest policy is to protect the Midlands Society of Physiological Sciences' interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of The Society or any "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations and which might result in a possible "excess benefit transaction" as defined in Section 4958(c)(1)(A) of the Internal Revenue Code and as amplified by Section 53.4958 of the IRS Regulations. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

2. Definitions

a. **Interested Person.** Any Councilor, principal officer, or member of a committee with governing Council delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

b. **Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

   1. An ownership or investment interest in any entity with which the Midlands Society of Physiological Sciences has a transaction or arrangement;
   2. A compensation arrangement with the Midlands Society of Physiological Sciences or with any entity or individual with which The Society has a transaction or arrangement; or
   3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Midlands Society of Physiological Sciences is negotiating a transaction or arrangement.

   Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

   A financial interest is not necessarily a conflict of interest. Under Section 3, paragraph B, a person who has a financial interest may have a conflict of interest only if the appropriate governing Council or committee decides that a conflict of interest exists.

3. Conflict of Interest Avoidance Procedures

a. **Duty to Disclose.** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing Council delegated powers considering the proposed transaction or arrangement.

b. **Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing Council or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Council or committee members shall decide if a conflict of interest exists.

c. **Procedures for Addressing the Conflict of Interest.** An interested person may make a presentation at the governing Council or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

   a. The chairperson of the governing Council or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

   b. After exercising due diligence, the governing Council or committee shall determine whether the Midlands Society of Physiological Sciences can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

   c. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing Council or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Midlands Society of Physiological Sciences' best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

d. **Violations of the Conflicts of Interest Policy.** If the governing Council or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

   If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing Council or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

4. Records of Council and Committee Proceedings

The minutes of meetings of the governing Council and all committees with Council delegated powers shall contain:

a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing Council's or committee's decision as to whether a conflict of interest in fact existed.

b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

5. Compensation Approval Policies

A voting member of the governing Council who receives compensation, directly or indirectly, from the Midlands Society of Physiological Sciences for services is precluded from voting on matters pertaining to that member's compensation.

A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from The Society for services is precluded from voting on matters pertaining to that member's compensation.

No voting member of the governing Council or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from The Society, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

6. Approving Compensation to Interested Parties

When approving compensation for directors, officers and employees, contractors, and any other compensation contract or arrangement, in addition to complying with the conflict of interest requirements and policies contained in the preceding and following sections of this article as well as the preceding paragraphs of this section of this article, the Council or a duly constituted compensation committee of the Council shall also comply with the following additional requirements and procedures:

a. the terms of compensation shall be approved by the Council or compensation committee prior to the first payment of compensation;

b. all members of the Council or compensation committee who approve compensation arrangements must not have a conflict of interest with respect to the compensation arrangement as specified in IRS Regulation Section 53.4958-6(c)(iii), which generally requires that each Council member or committee member approving a compensation arrangement between this organization and a "disqualified person" (as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations):

    1. is not the person who is the subject of the compensation arrangement, or a family member of such person;
    2. is not in an employment relationship subject to the direction or control of the person who is the subject of the compensation arrangement;
    3. does not receive compensation or other payments subject to approval by the person who is the subject of the compensation arrangement;
    4. has no material financial interest affected by the compensation arrangement; and
    5. does not approve a transaction providing economic benefits to the person who is the subject of the compensation arrangement, who in turn has approved or will approve a transaction providing benefits to the Council or committee member.

c. the Council or compensation committee shall obtain and rely upon appropriate data as to comparability prior to approving the terms of compensation. Appropriate data may include the following:

    1. compensation levels paid by similarly situated organizations, both taxable and tax-exempt, for functionally comparable positions. "Similarly situated" organizations are those of a similar size, purpose, and with similar resources;
    2. the availability of similar services in the geographic area of this organization;

3. current compensation surveys compiled by independent firms;
4. actual written offers from similar institutions competing for the services of the person who is the subject of the compensation arrangement.

As allowed by IRS Regulation 4958-6, if this organization has average annual gross receipts (including contributions) for its three prior tax years of less than $1 million, the Council or compensation committee will have obtained and relied upon appropriate data as to comparability if it obtains and relies upon data on compensation paid by three comparable organizations in the same or similar communities for similar services.

d. the terms of compensation and the basis for approving them shall be recorded in written minutes of the meeting of the Council or compensation committee that approved the compensation. Such documentation shall include:

   1. the terms of the compensation arrangement and the date it was approved;
   2. the members of the Council or compensation committee who were present during debate on the transaction, those who voted on it, and the votes cast by each Council or committee member;
   3. the comparability data obtained and relied upon and how the data was obtained;
   4. if the Council or compensation committee determines that reasonable compensation for a specific position in this organization or for providing services under any other compensation arrangement with this organization is higher or lower than the range of comparability data obtained, the Council or committee shall record in the minutes of the meeting the basis for its determination;
   5. if the Council or committee makes adjustments to comparability data due to geographic area or other specific conditions, these adjustments and the reasons for them shall be recorded in the minutes of the Council or committee meeting;
   6. any actions taken with respect to determining if a Council or committee member had a conflict of interest with respect to the compensation arrangement, and if so, actions taken to make sure the member with the conflict of interest did not affect or participate in the approval of the transaction (for example, a notation in the records that after a finding of conflict of interest by a member, the member with the conflict of interest was asked to, and did, leave the meeting prior to a discussion of the compensation arrangement and a taking of the votes to approve the arrangement);
   7. The minutes of Council or committee meetings at which compensation arrangements are approved must be prepared before the later of the date of the next Council or committee meeting or 60 days after the final actions of the Council or committee are taken with respect to the approval of the compensation arrangements. The minutes must be reviewed and approved by the Council and committee as reasonable, accurate, and complete within a reasonable period thereafter, normally prior to or at the next Council or committee meeting following final action on the arrangement by the Council or committee.

7. Annual Statements

Each director, principal officer, and member of a committee with governing Council delegated powers shall annually sign a statement that affirms such person:

a. has received a copy of the conflicts of interest policy;

b. has read and understands the policy;

c. has agreed to comply with the policy; and

d. understands the Midlands Society of Physiological Sciences is charitable and in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

8. Periodic Reviews

To ensure the Midlands Society of Physiological Sciences operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining.

b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Midlands Society of Physiological Sciences' written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

9. Use of Outside Experts

When conducting the periodic reviews as provided for in Section 7, the Midlands Society of Physiological Sciences may, but need not, use outside advisers. If outside experts are used, their use shall not relieve the governing Council of its responsibility for ensuring periodic reviews are conducted.

CERTIFICATE OF ADOPTION OF CONFLICT OF INTEREST POLICY

I do hereby certify that the above stated Conflict of Interest Policy for the Midlands Society of Physiological Sciences were approved and adopted by the Council on October 14, 2019 and constitute a complete copy of the Conflict of Interest Policy of The Society.

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Neeru Sharma Secretary

Date: 10/14/19

APPENDIX C: DOCUMENT RETENTION POLICY

1. Purpose

The purpose of this document retention policy is establishing standards for document integrity, retention, and destruction and to promote the proper treatment of the Midlands Society of Physiological Sciences' records.

2. Policy

Section 1. General Guidelines. Records should not be kept if they are no longer needed for the operation of the business or required by law. Unnecessary records should be eliminated from the files. The cost of maintaining records is an expense which can grow unreasonably if good housekeeping is not performed. A mass of records also makes it more difficult to find pertinent records.

From time to time, the Midlands Society of Physiological Sciences may establish retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that warrant special consideration are identified below. While minimum retention periods are established, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention, as well as the exception for litigation relevant documents and any other pertinent factors.

Section 2. Exception for Litigation Relevant Documents. The Midlands Society of Physiological Sciences expects all officers, directors, and employees to comply fully with any published records retention or destruction policies and schedules, provided that all officers, directors, and employees should note the following general exception to any stated destruction schedule: If you believe, or The Society informs you, that corporate records are relevant to litigation, or potential litigation (i.e. a dispute that could result in litigation), then you must preserve those records until it is determined that the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records.

Section 3. Minimum Retention Periods for Specific Categories

(a) Midlands Society of Physiological Sciences Documents. Society records include the the Midlands Society of Physiological Sciences' Articles of Incorporation, By-Laws and IRS Form 1023 and Application for Exemption. Corporate records should be retained permanently. IRS regulations require that the Form 1023 be available for public inspection upon request.

(b) Tax Records. Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of contributions made by donors, accounting procedures, and other documents concerning the Midlands Society of Physiological Sciences' revenues. Tax records should be retained for at least seven years from the date of filing the applicable return.

(c) Employment Records/Personnel Records. State and federal statutes require the Midlands Society of Physiological Sciences to keep certain recruitment, employment and personnel information. The Society should also keep personnel files that reflect performance reviews and any complaints brought against The Society or individual employees under applicable state and federal statutes. The Society should also keep in the employee's personnel file all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel. Employment applications should be retained for three years. Retirement and pension records should be kept permanently. Other employment and personnel records should be retained for seven years.

(d) Council and Committee Materials. Meeting minutes should be retained in perpetuity in the Midlands Society of Physiological Sciences' minute book. A clean copy of all other Council and Committee materials should be kept for no less than three years by The Society.

(e) Press Releases/Public Filings. The Midlands Society of Physiological Sciences should retain permanent copies of all press releases and publicly filed documents under the theory that The Society should have its own copy to test the accuracy of any document a member of the public can theoretically produce against The Society.

(f) Legal Files. Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of ten years.

(g) Marketing and Sales Documents. The Midlands Society of Physiological Sciences should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally three years. An exception to the three-year policy may be sales invoices, contracts, leases, licenses, and other legal documentation. These documents should be kept for at least three years beyond the life of the agreement.

(h) Development/Intellectual Property and Trade Secrets. Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the Midlands Society of Physiological Sciences and are protected as a trade secret where The Society:

(i) derives independent economic value from the secrecy of the information; and

(ii) has taken affirmative steps to keep the information confidential.

The Midlands Society of Physiological Sciences should keep all documents designated as containing trade secret information for at least the life of the trade secret.

(i) Contracts. Final, execution copies of all contracts entered into by the Midlands Society of Physiological Sciences should be retained. The Society should retain copies of the final contracts for at least three years beyond the life of the agreement, and longer in the case of publicly filed contracts.

(j) Correspondence. Unless correspondence falls under another category listed elsewhere in this policy, correspondence should generally be saved for two years.

(k) Banking and Accounting. Accounts payable ledgers and schedules should be kept for seven years. Bank reconciliations, bank statements, deposit slips and checks (unless for important payments and purchases) should be kept for three years. Any inventories of products, materials, and supplies and any invoices should be kept for seven years.

(l) Insurance. Expired insurance policies, insurance records, accident reports, claims, etc. should be kept permanently.

(m) Audit Records. External audit reports should be kept permanently. Internal audit reports should be kept for three years.

Section 4. Electronic Mail. E-mail that needs to be saved should be either:

(i) printed in hard copy and kept in the appropriate file; or

(ii) downloaded to a computer file and kept electronically or on disk as a separate file. The retention period depends upon the subject matter of the e-mail, as covered elsewhere in this policy.

CERTIFICATE OF ADOPTION OF DOCUMENT RETENTION POLICY

I do hereby certify that the above Document Retention Policy for the Midlands Society of Physiological Sciences were approved and adopted by the Council on October 14, 2019 and constitute a complete copy of the Document Retention Policy of The Society.

Neeru Sharma, Secretary

Date: 10/14/19