

BYLAWS OF THE KENTUCKY ACADEMY OF SCIENCE, INC

Version: _____ (date)

Adopted : _____ (date)

TABLE OF CONTENTS

ARTICLE I PURPOSE

Section 1. Purpose

ARTICLE II MEMBERSHIP

Section 1. Classes of Membership

Section 2. Regular Members

Section 3. Life Members

Section 4. Student Members

Section 5. Honorary Members

Section 6. Friend of the Academy

Section 7. Emeritus Members

Section 8. K-12 Teachers

Section 9. Corporate Affiliates and Institutional
Affiliates

ARTICLE III OFFICERS

Section 1. Elected Officers

Section 2. Election of Officers

Section 3. Selection of Candidates and Voting

Section 4. Terms of Office

Section 5. Presidential Succession

Section 6. Board Appointed Officers

Section 7. Removal of Officers

ARTICLE IV GOVERNING BOARD

Section 1. Charge

Section 2. Governing Board Meetings

Section 3. Executive Committee

ARTICLE V DUTIES OF OFFICERS

Section 1. President

Section 2. President Elect

Section 3. Vice President

Section 4. Past President

Section 5. Secretary

Section 6. Treasurer

Section 7. Executive Director

Section 8. Editor

Section 9. Program Coordinator

Section 10. AAAS/NAAS Representative

Section 11. Director of Kentucky Junior Academy of
Science

Section 12. Newsletter Editor

Section 13. Website Editor

Section 14. Historian

Section 15. Members at Large

ARTICLE VI DIVISIONS

Section 1. Designation of Divisions

Section 2. Membership in Divisions

Section 3. Election of Division Representatives to
the Governing Board

ARTICLE VII DIVISION REGULATIONS

Section 1. Organization

Section 2. Approval

Section 3. Section Officers

ARTICLE VIII STANDING COMMITTEES

Section 1. Standing Committees

Membership Committee

Public Engagement Committee

Science Education & Advocacy Committee

Annual Meetings Committee

Internal Communications Committee

Grants and Awards Committee

ARTICLE IX ACADEMY MEMBER MEETINGS

Section 1. Annual Meeting.

ARTICLE X JOURNAL OF THE KENTUCKY ACADEMY OF SCIENCE

Section 1. Journal of the Kentucky Academy of
Science

Section 2. Recipients

Section 3. Editor and Associate Editor(s)

ARTICLE XI BYLAWS KENTUCKY JUNIOR ACADEMY OF SCIENCE (KJAS)

Section 1. Relationship to Kentucky Academy of
Science

ARTICLE XII AMENDMENT OF BYLAWS

Section 1. Bylaws Amendment

ARTICLE XIII MISCELLANEOUS PROVISIONS

Section 1. Non-discrimination Policy

Section 2. Compensation of Officers and Directors

Section 3. Conflict of Interest

Section 4. Tax Year

Section 5. Annual Financial Review

Section 6. Dissolution

BYLAWS OF THE KENTUCKY ACADEMY OF SCIENCE, INC

(Adopted 8 May 1914, Revised November 1951, 1970, 1979, 1987, 2000, 2005, 2008, 2011, 2014 as the Constitution. Revised 2016 as the Bylaws)

ARTICLE I PURPOSE

Section 1. Purpose. The purposes of the Kentucky Academy of Science, Inc. (hereafter Academy) are exclusively those allowed for organizations defined under §501(c)(3) of the Internal Revenue Code. Within these limits, purposes of the Kentucky Academy of Science, Inc. shall be to encourage scientific research, advance science education based on the standards of our scientific community, promote the use of sound science in policy initiatives, and unify the scientific interests of the Commonwealth of Kentucky.

ARTICLE II MEMBERSHIP

Section 1. Classes of Membership. The membership of the Academy shall consist of Regular, Life, Student, Honorary, Friend of the Academy, and Emeritus Members, K-12 Teacher, and Corporate and Institutional Affiliates. These classes of membership are categorized as either Enhanced (an individual member who is affiliated with an organization that has selected an Enhanced Affiliate status, see section 8, shall receive a complimentary regular or student annual membership to the Academy) or Non Enhanced (the member is responsible for payment of their annual membership dues). For inclusion as a member in good standing in the Academy, each individual must apply for membership and must have paid the first year's dues, have registered through an Enhanced Affiliate, or have been awarded the status of Honorary Member, Friend of the Academy, Emeritus Member, or Life Member. Members who have allowed their dues to lapse for two consecutive years, having been notified of their arrearage by the Executive Director, shall have their names stricken from the membership list. Members in arrears shall not receive access to the *Journal*.

Section 2. Regular Members. Regular Members shall be individuals who are interested in science and the objectives of the Academy. Each Regular Member shall pay annual dues or be recognized as participating through an Enhanced Affiliate.

Section 3. Life Members. Life Members shall be members who have paid at one time suitable sums as determined by the Governing Board, or have paid at least that sum as an endowment and are therefore relieved from further payment of dues.

Section 4. Student Members. Each Student Member shall pay annual dues or be recognized as participating through an Enhanced Affiliate. Student Members shall have all the rights and privileges of Regular Members. No individual shall be allowed to be a Student Member for more than six years. Student members may petition the Governing Board for an extension of

the six years.

Section 5. Honorary Members. Honorary Members shall be persons who have acquired national or international renown in science. They shall enjoy all the privileges of active membership except holding office and shall be free from all dues. Honorary Members may be nominated by any member of the Academy and are then confirmed by the Governing Board. The list of Honorary Academy members shall be reviewed periodically and amended as needed by the Governing Board at the winter Governing Board meeting.

Section 6. Friend of the Academy. A Friend of the Academy shall be an individual who has made a contribution that promotes the progress of science in the Commonwealth. Friend of the Academy members may be nominated by any member of the Academy and are then confirmed by the Governing Board. Friends of the Academy shall enjoy all the privileges of active membership except holding office and shall be free from all dues. The list of Friends shall be reviewed periodically and amended as needed by the Governing Board at the winter Governing Board meeting.

Section 7. Emeritus Members. Emeritus Members shall be former members of the Academy who have retired from active professional service and who petition the Executive Committee for a change in classification. Emeritus Members shall enjoy all the privileges of active membership except holding office and shall be free from all dues.

Section 8: K-12 Teachers. Any K-12 teacher in the state of Kentucky may join free from all dues and shall enjoy all the privileges of active membership.

Section 9. Corporate Affiliates and Institutional Affiliates shall be businesses, industrial or academic institutions, departments of such corporations or institutions, or individuals who through support have indicated their endorsement and espousal of the aims and purposes of the Academy. Affiliates shall be offered an Enhanced status thereby allowing faculty, students, staff/other employees receive complimentary annual Academy memberships. Annual dues for Enhanced Affiliates shall be based on organizational size and shall be determined by the Governing Board.

Any scientific organization in Kentucky, in a field of science recognized by the American Association for the Advancement of Science may affiliate with the Academy.

ARTICLE III OFFICERS

Section 1. Elected Officers. The elected officers of the Academy shall consist of President, President Elect, Vice President, Past President, Secretary, and Treasurer.

Section 2. Election of Officers. A Vice President shall be elected annually. After having served one year, the Vice President shall succeed to one year terms as President Elect, President, and then Past President. The Secretary and Treasurer shall be elected for three-year terms and may serve consecutive terms.

Section 3. Selection of Candidates and Voting. The Governing Board shall develop a slate of candidates by early autumn. Prior to the Annual Meeting, an electronic ballot shall be sent to all members in good standing (SurveyMonkey or similar polling service). Hard copy ballots shall

be mailed only to members who request them. The Executive Director shall be responsible for disseminating ballots and reporting the results to the Governing Board. The Governing Board shall determine the timing and duration of the election period. The usual time shall be 30 days before the Annual Meeting unless otherwise directed by the Governing Board.

Section 4. Terms of Office. The elected officers shall take office on January 1 of the year preceding the Annual Meeting and shall hold office until their successors have taken office. Any vacancy of an office shall be filled by appointment by the President subject to approval by the Governing Board.

Section 5. Presidential Succession. If the President Elect is unable to assume or continue in office, the Vice President shall succeed to the presidency, and both a President Elect and a Vice President shall be elected at the Annual Meeting.

Section 6. Board Appointed Officers. Other officers as required shall be appointed by the President and approved by the Governing Board. They shall serve at the discretion of the President and Governing Board. They shall consist of the Executive Director of the Academy, the Editor of the *Journal*, the Program Coordinator, the Director of the Kentucky Junior Academy of Science (KJAS), the Editor of the Newsletter, the Editor of the Academy Web Page, the Historian, and the Representative to the American Association for the Advancement of Science (AAAS)/National Association of Academies of Science (NAAS). Terms are for three years and shall begin on January 1. Board Appointed Officers may serve consecutive terms. The Executive Director's contract is renewed annually.

Section 7. Removal of Officers. Any Elected or Board Appointed officer may be removed for any reason by a two-thirds majority vote of the entire Governing Board. The highest ranking board member than shall appoint a replacement to serve the remainder of the removed officer's term.

ARTICLE IV GOVERNING BOARD

Section 1. Charge The Governing Board shall have the responsibility for the overall direction of the affairs of the Academy. It shall conduct the business of the Academy subject to discussions and recommendations by the membership. The Board shall consist of Elected and Board Appointed officers and six representatives elected by the three divisions of the Academy, two from each division, and two at large representatives elected from the Academy.

Section 2. Governing Board Meetings. Governing Board meeting shall be held at least quarterly. The first quarterly meeting of the Governing Board shall be held on or before February 15 each year. Meetings may be held in-person or by conference call. Subsequent dates for quarterly meetings shall be determined by the Governing Board.

Section 3. Executive Committee. The Executive Committee shall consist of the President, President Elect, Vice President, Past President, Secretary, Treasurer. The Executive Director shall serve on the Executive Committee in *ex officio* capacities. The President may ask other appointed officers to serve in an *ex officio* capacity as members of the Executive Committee subject to approval of the Governing Board. *Ex officio members serve as consultants to the Executive Committee but do not make motions or vote.* The Executive Committee shall execute and

administer the affairs of the Academy during intervals between scheduled meetings of the Governing Board.

ARTICLE V DUTIES OF OFFICERS

Section 1. President. The President shall discharge the usual duties of presiding officer at all regular meetings of the Academy, the Governing Board, and the Executive Committee. The President shall stay constantly informed on the affairs of the Academy and on its acts and those of its officers, and shall cause the provisions of the Constitution and Bylaws to be faithfully carried into effect, including making appointments described herein.

Section 2. President Elect. The President Elect shall assume the duties of the President in the event of the President's disability or absence from the general meetings of the Academy, the Governing Board, or the Executive Committee. The President Elect shall serve as Chair of the Annual Meeting Committee. The President Elect has the responsibility to identify and make arrangements for the Symposium and Plenary Sessions.

Section 3. Vice President. The Vice President may assist the President and the President Elect in the discharge of their duties. In the event that both the President and the President Elect are unable to preside over a meeting of the Academy, the Governing Board, or the Executive Committee, the Vice President shall preside in their stead. The Vice President shall serve as Chair of the Grants and Awards Committee. The Vice President shall direct, oversee, implement, and evaluate the Strategic Plan and make an annual update to the Governing Board as requested.

Section 4. Past President. The Past President shall serve as an advisor and consultant to the President in order to provide continuity in the development and implementation of long-term policies of the Academy. The Past President shall serve as Chair of the Planning Committee. The Past President shall lead the Executive Committee's Governance responsibilities as listed here, enlisting the assistance of other board and committee members. The Past President shall seek nominations for officers to be elected for the following year (Officers, Division leaders, at At-large representatives). The Past President shall seek nominations to fill vacancies for Ex Officio board members to the Governing board as needed (Newsletter; Junior Academy; Program Coordinator; AAAS/NAAS Rep; Journal Editor)

Section 5. Secretary. The Secretary shall keep the records of meetings of the Academy including the Annual Meeting, the Governing Board meetings, and the Executive Committee meetings. The Secretary shall attend the Annual Business Meeting and record minutes. Once the minutes of the Annual Meeting are approved by the Governing Board, the Secretary shall present a copy to the Editor of the *Journal of the Academy* for inclusion in the next issue.

Section 6. Treasurer. The Treasurer shall keep detailed records of all funds of the Academy and of the Kentucky Academy Foundation. The Treasurer shall be familiar with the status and actions of the Athey Trust through cooperation with the agent of the Academy for coordination with the Trustee of said Trust. The Treasurer shall establish an operating account for the use of the Executive Director and monitor the overall expenditures from that account. The Treasurer shall deposit funds received by the Academy or Foundation into the appropriate

accounts and disburse payments for expenses of the Academy. The Treasurer shall make investments for the Academy and Foundation funds as reviewed and approved by the Governing Board. The Treasurer shall keep a detailed account of receipts and disbursements and **shall secure an annual audit**. The Treasurer shall furnish a suitable corporate security bond, the premium thereof to be paid by the Academy.

Section 7. Executive Director. The Executive Director shall be appointed by the Governing Board and serve at the discretion of the President and Governing Board and shall have such duties as directed by the President and Executive Committee. The Executive Director shall maintain a complete list of members of the Academy, including dues status of all members, and dates of their memberships in the Academy, to the extent possible. The Executive Director shall cooperate with the President in attending to the ordinary affairs of the Academy and shall have charge of registration at the fall meeting. The Executive Director may deposit funds received by the Academy or Foundation into the appropriate accounts, and disburse payments up to \$500 for expenses of the Academy. The Executive Director shall furnish a suitable corporate security bond, the premium thereof to be paid by the Academy and shall be subject to the same audit as the Treasurer. The Executive Director shall represent the Academy in lobbying efforts, procuring corporate sponsorships, maintaining membership database, and assisting with outreach and grant administration. The Executive Director shall work with the Website Editor to maintain and regularly update the Academy website. The Executive Director shall assist the Historian in maintaining appropriate Academy historical data. The Executive Director shall serve as a resource for all KAS Committees, providing information and services as needed.

Section 8. Editor. The Editor of the Journal of the Kentucky Academy of Science shall be appointed by the President and serve at the discretion of the President and Governing Board. The Editor may recommend Associate Editors as needed to be approved by the Governing Board. The Editor shall establish standards for the acceptance or rejection of manuscripts based on peer review in accordance with the policies of the Academy and the Executive Committee and shall be responsible for all editorial interactions between the Academy and the Publisher. The Editor in collaboration with the Executive Director shall invoice page charges based on published rates that may be adjusted at the discretion of the Editor, Executive Director, or Executive Committee. The Editor shall be responsible for providing an electronic copy of each publication to the Executive Director for posting on the Academy web site.

Section 9. Program Coordinator. The Program Coordinator shall serve to coordinate efforts of the Governing Board and the Program Committee and local Arrangements Committee in planning and conducting the Annual Meeting. The Program Coordinator shall have responsibility and authority for scheduling of meeting events and for production of the Annual Meeting program. The Program Coordinator shall manage the Student Paper and Poster Competitions. All titles and/or abstracts of same, intended for presentation on any program of the Academy, must be submitted to the Program Coordinator via the website prior to the meeting at the designated times.

Section 10. AAAS/NAAS Representative. The Representative to the American Association for the Advancement of Science and National Association of Academies of Science represents the

Academy at AAAS/NAAS and shall keep the Academy informed on their activities that may relate to the Academy interests. The president may appoint an alternate if the representative is prevented from attending the AAAS/NAAS meetings for a period of time.

Section 11. Director of Kentucky Junior Academy of Science (see ARTICLE XI). The Director of the Junior Academy of Science is responsible for administration of all activities of the Junior Academy. The Director shall establish a Steering Committee to assist in developing and promoting the Junior Academy as the principal science education outreach of the Academy. The Director shall plan and conduct the annual spring Symposium of the Junior Academy and shall publicize this and other Junior Academy events. The Director shall provide annual reports to the Governing Board on the activities of the Junior Academy.

Section 12. Newsletter Editor. The Newsletter Editor shall be responsible for the content and preparation of the Newsletter and transmittal of the Newsletter to the membership with the assistance of the Executive Director. Upon request of the President and/or the Executive Committee, a special edition of the Newsletter may be prepared to meet a special communication need. Sole discretion of the content of the Newsletter rests with the Newsletter Editor subject to periodic review and approval by the Governing Board.

Section 13. Website Editor. The Editor of the Academy website shall maintain and regularly update an Academy website in collaboration with the Executive Director.

Section 14. Historian. The Historian shall maintain a listing and an archive of all corporate documents and all other documents deemed to be related or relevant to the history of the Academy. In part the archive may consist of maintaining records of the location of such historical documents. The Historian shall assist the Governing Board and other members of the Academy in obtaining requested copies of documents.

Section 15. Members at Large. Two at Large Representatives to the Governing Board shall be elected from the general membership as part of the annual ballot. Each Representative shall serve for four years, but the terms shall be staggered such that one new Representative is elected every two years.

ARTICLE VI DIVISIONS

Section 1. Designation of Divisions. For representation on various bodies of the Academy and to otherwise facilitate the functions of the Academy, the membership shall be grouped into three broad Divisions.

Biological Sciences. Includes the following sections: Agricultural Sciences, Botany, Cell and Molecular Biology, Ecology and Environmental Science, Health Sciences, Microbiology, Physiology & Biochemistry, and Zoology.

Physical Sciences, Computer Sciences, and Mathematics. Includes the following sections: Analytical and Physical Chemistry, Organic/Inorganic Chemistry, Computer and Information Sciences, Engineering, Geography, Geology, Mathematics, and Physics and Astronomy.

Social and Behavioral Sciences, and Science Education. Includes the following sections:

Anthropology and Sociology, Psychology, and Science Education

Section 2. Membership in Divisions. A member may join up to two Sections of choice (may be in more than one Division) designating one as primary and one as secondary. Division membership shall be determined by a member's primary choice of Sectional affiliation. Primary membership in one Section shall not preclude participation in the activities of other Sections or Divisions of choice.

Section 3. Election of Division Representatives to the Governing Board. Each Division shall have the responsibility of selecting two Representatives to serve on the Governing Board. Representatives shall be nominated and elected by the Division members as part of the annual ballot. Each Representative shall serve for four years, but the terms shall be staggered such that one of the Representatives from a given Division is elected every two years. Representatives may serve consecutive terms.

ARTICLE VII DIVISION REGULATIONS

Section 1. Organization. Sections of the Academy shall be organized to represent the various fields, or disciplines, of science in each Division.

Section 2. Approval. The Governing Board shall approve the establishment of Sections.

Section 3. Section Officers. Each Section shall elect annually a Chair and a Secretary to take office concurrently with other Officers of the Academy.

ARTICLE VIII STANDING COMMITTEES

Section 1. Standing Committees. The President with the approval of the Governing Board shall appoint Members of the Standing Committees. The number of members and composition of each Standing Committee shall be determined with consultation of the Governing Board. The President shall designate the Chair of each committee. The Chair and members of each committee shall serve one year terms beginning January 1 and may be reappointed.

Membership Committee. The committee shall periodically review and update, if necessary, criteria and procedures for membership and provide leadership in devising and implementing recruitment activities. It shall be the goal of the Committee to increase membership through active programs of outreach to non-members.

Public Engagement Committee. The committee shall develop communications plans that include engaging the public in the work of the Academy and increasing the presence of the Academy with stakeholders and citizens in Kentucky.

Science Education & Advocacy Committee. The committee shall be responsible for the consideration of legislation that affects the scientific interests of the Commonwealth of Kentucky and the Academy, and shall recommend to the Executive Committee appropriate action to be taken. The committee also promotes science education and science teaching in the Commonwealth.

Annual Meetings Committee. The President Elect shall serve as Chair of the Annual Meetings

committee. The Program Coordinator shall serve as Vice-Chair. Other members shall be the Local Arrangements Chair, Junior Academy Director, Executive Director. This Committee shall be responsible for the programs of the Annual Meeting and for the Junior Academy.

Internal Communications Committee. The Internal Communications Committee consists of two members from the Governing Board, and two members from the Membership-at-large. The Committee shall develop mechanisms to publicize Academy events, including annual and special meetings of the Academy and the spring symposium of Junior Academy.

Grants and Awards Committee. The committee shall be responsible for evaluating research proposals and distributing funds and shall have accountability in the use of research funds. The committee shall be responsible for recommending new award categories or eliminating existing grants and awards.

ARTICLE IX ACADEMY MEMBER MEETINGS

Section 1. Annual Meeting. The Kentucky Academy of Science shall hold an Annual Meeting of all members, typically in fall. Additionally, the Governing Board upon the written request of twenty active members may call a spring meeting or other special sessions. Meeting locations are solicited and approved by the Governing Board at least one year in advance of the Annual Meeting.

ARTICLE X JOURNAL OF THE KENTUCKY ACADEMY OF SCIENCE

Section 1. Journal of the Kentucky Academy of Science. The Academy shall publish *the Journal of the Kentucky Academy of Science*, and other publications, as authorized by the Governing Board.

Section 2. Recipients. Every member of the Academy in good standing shall receive access to an electronic copy of the *Journal*. Members have the option of receiving a hard copy of the *Journal* for an additional fee.

Section 3. Editor and Associate Editor(s). The President shall appoint the Editor of the *Journal of the Kentucky Academy of Science* and Associate Editor(s) as appropriate subject to approval of the Governing Board. The Editor and any Associate Editors must be members of the Academy.

ARTICLE XI BYLAWS KENTUCKY JUNIOR ACADEMY OF SCIENCE (KJAS)

Section 1. Relationship to Kentucky Academy of Science. The Kentucky Junior Academy of Science (KJAS) shall be a program of the Academy.

Section 2. Steering Committee. The President of the Academy shall appoint a Steering Committee for KJAS consisting of three members of the Academy and shall designate one of the three as Chair.

Section 3. Chair. The Chair of the KJAS Steering Committee shall serve as Director of the KJAS

and as an ex officio member of the Governing Board of the Academy.

Section 4. Treasurer. The KAS Treasurer shall be responsible for banking and keeping records of all dues paid and other contributions made to KJAS.

Section 5. Disbursements. Bills encumbered the Junior Academy shall be paid by the KAS Treasurer as authorized by the Chair of the KAS Executive Committee.

~~**Section 6. Audit.** The Accounts of the Treasurer of the Junior Academy shall be audited annually by a committee of two members, one to be appointed by the President of the Kentucky Academy of Science and one to be appointed by the Chair of the KJAS Steering Committee.~~

Section 7. Annual Report. The Chair of the KJAS Steering Committee shall submit an annual report to the Kentucky Academy of Science at the Annual Meeting. This report shall include a statement on activities of KJAS and a report on its finances as prepared by its Treasurer.

Section 8. Bylaws. KJAS shall operate under Bylaws approved by the Kentucky Academy of Science. All revisions to the Bylaws of KJAS shall be referred to the Business Meeting at the Annual Meeting of the Kentucky Academy of Science for approval.

ARTICLE XII AMENDMENT OF BYLAWS

Section 1. Bylaws Amendment. The Bylaws of the Kentucky Academy of Science may be amended by approval from two-thirds of the members in good standing responding to an electronic or hard copy mail ballot. Votes by ten percent of the members in good standing shall constitute a quorum. The Bylaws also may be amended at the Annual Meeting by two-thirds of the members in good standing present, provided a notice of said amendment(s) has been sent to all members at least thirty days in advance of the meeting.

ARTICLE XIII MISCELLANEOUS PROVISIONS

Section 1. Non-Discrimination Policy. In the delivery of its services to the public, the Academy does not discriminate for or against any person on the basis of ethnicity, nationality, place of origin, religion, gender, sexual orientation, marital status, familial status, economic status, age, or mental or physical disability.

Section 2. Compensation of Officers and Directors. No officer or member of the Governing Board will receive any compensation for fulfilling the responsibilities of a member of the board or of an officer as defined in these Bylaws. However, the corporation may pay compensation to officers and members of the Governing Board for other services performed as employees or independent contractors as long as the required rules for conflicts of interest are followed. Board members and their relatives who receive regular compensation from the corporation must always constitute less than a majority of the board. Officers and members of the Governing Board may receive reimbursement for actual expenses incurred in the course of fulfilling their responsibilities.

Section 3. Conflict of Interest. All transactions involving conflicts of interest must be approved

using the following procedures: 1) Conflict of interest transactions must be approved by the full Governing Board; they cannot be approved by staff, the Executive Director, or by a committee. 2) Directors and officers who have a conflict of interest in any matter must a) declare the existence of any direct or indirect conflict of interest, b) disclose its nature on the record, and c) abstain from voting on that matter. The minutes must record this to show that it was done. 3) The rest of the Governing Board must analyze the transaction and sufficient information to ensure that all transactions involving a conflict of interest are fair to the corporation and that no special benefits are being given to any person. The information relied upon by the Governing Board, and its source, must be recorded in the minutes. 4) All conflict-of-interest transactions must be approved by the affirmative vote of a majority of all of the members of the Governing Board who do not have a conflict of interest involved in that issue, as long as no less than two disinterested directors vote to approve the transaction.

All Governing Board members and other relevant officers must sign a disclosure of all conflicts of interest, and update it if that disclosure needs to be changed. The Executive Director shall send Conflict of Interest forms to each member of the Governing Board annually and maintain copies in the records of the Academy.

Section 4. Tax Year. The tax year of the corporation is **January 1 to December 31.**

Section 5. Annual Financial Review. The Governing Board must require the performance of an annual financial review that must involve the services of a trusted person with bookkeeping or accounting skills and knowledge, and which does not rely upon the services of the person who does the financial bookkeeping for the organization, or the person(s) who sign the checks for the organization. This financial review need not be formal, but must at least review and reconcile the checkbook entries, bank statements, deposit slips, receipts and expense documentation. The Governing Board may authorize a full formal audit as necessary.

Section 6. Dissolution. The Academy may be dissolved by a two thirds vote of the Governing Board. The Executive Committee shall be responsible for completing all State and IRS forms. The Executive Committee shall be responsible for settling all outstanding liabilities and distributing any leftover funds in a manner as required by IRS and State statutes defined under §501(c)(3) of the Internal Revenue Code.

