

HINSDALE CENTRAL ICE DEVILS HOCKEY CLUB, INC BYLAWS
February 2023 Updated

ARTICLE 1 ORGANIZATION

- 1.1. **Name.** The name of this organization is the Hinsdale Central Ice Devils Hockey Club, hereafter referred to as "HCHC", the "Corporation," or the "Club", a not-for-profit corporation organized under the laws of the State of Illinois.
- 1.2. **Location.** The principal place of business of the Corporation shall be in the City of Willowbrook, DuPage County, Illinois.
- 1.3. **Change of Address.** The designation of the county or state of the corporation's principal office may be changed by amendment of these Bylaws. The Board of Directors may change the principal office from one location to another within the named county and such changes of address shall not be deemed, nor required, an amendment of these Bylaws.
- 1.4. **Affiliation.** The HCHC is a club structured under the rules and regulations of the Amateur Hockey Association of Illinois, (AHA), and is not affiliated with the Hinsdale Central High School District 86 athletics program. HCHC does have authorization to use the Hinsdale Central logo despite not being affiliated with the school.
- 1.5. **Fiscal Year.** The fiscal year shall be from July 1 to June 30.

ARTICLE 2 OBJECTIVES

- 2.1. **Goals.** The goals of the Club shall be to promote character building and sportsmanship through the competitive playing of amateur organized team ice hockey, to develop ice hockey skills, and to foster and promote a team spirit amongst the players, coaches, parents and guardians, families and fans.
- 2.2. **Purpose.** The Club is a volunteer, not-for-profit club dedicated to supporting and promoting organized team ice hockey for high school students currently enrolled in good standing at Hinsdale Central High School.
- 2.3. **Internal Revenue Code Section 501(c)(3) Purposes.** The Corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code.
- 2.4. **Records.** Correct and complete records of account and minutes of proceedings of the Board of Directors and committees having any of the authority of the Board of Directors shall be kept and may be inspected by any current Officer or Director for any proper purpose at any reasonable time.

ARTICLE 3 MEMBERSHIP

- 3.1 **Eligibility.** Membership in the Club shall be open to persons residing in the area served by the Club who qualify under either of the following classifications: Player or Parent/Guardian.
- 3.1.1 Player Membership:
- a. Rostered players who are currently enrolled and are in good standing at Hinsdale Central High School.
 - b. Player memberships are non-voting.
 - c. The player has read, accepted, signed and abides by the HCHC Code of Conduct, as approved by the HCHC Board of Directors.
 - d. The player has read, accepted, signed and abides by the HCHC Locker Room policy.
- 3.1.2 Parent or Guardian Membership:
- a. Parent or legal guardians of player members as described in Article 3.1.1.
 - b. Parent or guardian members are voting members. Each parent or guardian may cast one vote with a maximum of two votes per family of player member.
 - c. Parent or guardian members have read, accepted, and abided by the HCHC Code of Conduct, HCHC Policies and Procedures, and the HCHC Bylaws as approved by the HCHC Board of Directors.
- 3.2 **Termination of Membership.** Any member who is no longer eligible (Article 3.1) or is notified by the Board President to be in default for non-payment and fails to cure the default by the terms set forth by the Board, shall cease to be a member of the Club.
- 3.3 **Right and Privileges of Membership.** Only Parent/Guardian members shall be qualified to serve on the Board of Directors. Only Parent/Guardian members are entitled to vote in connection with club matters including election of the Board of Directors. Only one Parent/Guardian member per player member family may serve on the Board of Directors. Members and their relatives are not permitted to participate in any coaching or volunteer capacity in any on-ice activity with the club, unless otherwise expressly agreed by a majority consent of the Board.
- 3.4 **Member in Good Standing.** A member in good standing is (a) one that has signed a member contract (should the Club use one) or similar agreement prior to the start of the regular season of the hockey league or other sanctioning organization that the club may be participating in at the time (such as membership in USA Hockey) (b) currently paid all fees, dues, and/or special assessments according to the financial payment schedule of the member contract or other such payment schedule approved by the Board, and (c) is not under suspension or termination pending review.

ARTICLE 4

BOARD OF DIRECTORS

- 4.1 **Authority.** The authority to manage the business affairs of the Club shall be vested in the Board of Directors, also referred to as “the Board.” The Board may adopt operating policies to manage its affairs. Within its jurisdiction, the Board shall act for and on behalf of the HCHC.
- 4.2 **4.2 Composition.** The Board of Directors shall consist of seven or nine Board members (“Directors”). If nine or more members nominate themselves in accordance with Article 8.2, there shall be nine Directors. If seven or eight members nominate themselves there shall be seven Directors. The Directors shall choose among themselves within forty-five (45) days of their election which among them shall hold the offices of President, Vice-President, Secretary, and Treasurer of the Board. A member that has been (i) convicted of an offense involving moral turpitude, (ii) found liable in respect of a claim involving moral turpitude, or (iii) determined to have violated any bylaws, rule, policy or procedure, or code of ethics of any sports organization (or any organization formed under Section 503(c)(3) of the Internal Revenue Code) involving moral turpitude shall be ineligible to serve as a Director.
- 4.3 **Duties.** It shall be the duty of the Board to perform all duties imposed on them collectively or individually by law, by the Articles of incorporation, or by these Bylaws. The Board is to appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties, supervise, and fix the compensation of any employees of the Corporation. All Directors are ultimately responsible for actions concerning HCHC business. Directors shall register their email addresses with the Secretary of the Board, and notices of meetings sent to them at such addresses shall be valid notices thereof.
- 4.4 **Tenure and Term Limits.** HCHC Directors’ terms are for one year beginning April 1 to March 31. A Director may be nominated and re-elected for successive terms; provided, however, the roles of President and Treasurer shall be no more than 2 consecutive terms.
- 4.5 **Compensation.** Directors and Officers of the Board shall serve without compensation except that they shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties.
- 4.6 **Removal from Office.** Any Director removed from the Board for cause by a majority vote of the Board of Directors in attendance and voting at a scheduled Board meeting. Excessive absences from scheduled meetings; failure, inability or refusal to perform Board duties; or actions deemed detrimental to HCHC are examples of what may constitute good cause. Removal shall occur only after the Director has been advised of the reason and has been given a reasonable opportunity to explain.
- 4.7 **Resignation. Removal from Office.** Any Director may be removed from the Board for cause by a majority vote of the Board of Directors in attendance and voting at a scheduled Board meeting. Excessive absences from scheduled meetings; failure, inability or refusal to perform Board duties; or actions deemed detrimental to HCHC, such as, by way of example only, (i) conviction of an offense involving moral turpitude, (ii) a finding of liability in respect of a claim involving moral turpitude, or (iii)

a violation of any bylaws, rule, policy or procedure, or code of ethics of any sports organization (or any organization formed under Section 503(c)(3) of the Internal Revenue Code) involving moral turpitude are examples of what may constitute good cause. Removal shall occur only after the Director has been advised of the reason and has been given a reasonable opportunity to explain.

4.8 **Vacancies.** Any vacancy occurring on the Board due to death, resignation or removal from office, or whenever the number of Directors is increased, shall be filled as described in Articles 4.8 and 8.5. Each appointment to fill a vacancy shall complete the current term or until removed or replaced.

4.9 **Insurance.** The Board shall arrange for insurance coverage of the Corporation and of Directors and officers of the Board in their official capacities.

ARTICLE 5 OFFICERS

5.1 **Board Officers.** Officers of the Board, chosen by the Directors, shall be the President, Secretary, and Treasurer.

5.2 **Duties of Officers.**

5.2.1 **President:** Sets Agenda, responsible for overall club operations, liaison to all coaches, responsible for coaches' contracts, ice contract(s) and relationship with school. Sits on the coaches committee but does not participate on any other agreed committees. Represents, or designates a substitute to represent, HCHC at functions as appropriate. Supports all Directors in their activities as defined in their roles and responsibilities.

5.2.2 **Treasurer:** Monitors clubs finances, produces monthly financial statements and distributes monthly to all board members, develops scenario based budgets for recommendations to the board. Responsible for the filing of tax & organizational reporting to IRS, Illinois Attorney General and Secretary of State. Responsible for reimbursement of all club expenses and collection of dues. The Treasurer will act as liaison to the Hinsdale Red Devils Hardship Endowment fund.

5.2.3 **Secretary:** Records minutes of board meetings and posts those board minutes to the website within 21 days, communicate board meeting & club event dates to webmaster and team managers. Responsible for fully understanding and enforcing all club bylaws.

5.2.4 **Duties of Other Board Members:** additional board roles shall be defined in accordance to duties laid out in the HCHC Policies and Procedures, and are assigned on an annual basis by the Board -by majority vote of the remaining Board members in accordance to Article 8:

ARTICLE 6 MEETINGS

6.1 **Board Meetings.** The Board shall hold a regular monthly meeting throughout the year at a time and place as determined by the Board, in addition to its Annual Meeting. All meetings of the Board shall be open to the general membership, except that the President of the Board may call an executive session of the Board at

- a Board meeting to discuss sensitive personal and personnel issues such as, but not limited to, employment issues and non-payment by members.
- 6.2 **Annual Meetings.** The Annual Meeting of the membership is to be held in March. Notice of the Annual meeting, including the candidates for election to the Board shall be mailed or electronically transmitted to each Club member at least 15 days in advance. An election of the Board of Directors is to be held via electronic vote and/or handwritten ballots prior to or during the Annual Meeting.
- 6.3 **Special Meetings.** The Board may hold special meetings, which may be called by the President, or upon written and signed request of 25% of the Directors, or upon written and signed request of 25% of the members. An officer shall give notice of all such meetings to each Director personally, by mail, or electronically at least seven (7)days in advance. The notice shall state the place, date and time of the meeting, the purpose or purposes thereof and at whose instance the meeting was called. No business other than that stated in the notice shall be enacted at a special meeting.
- 6.4 **Executive Committee.** There shall be no Executive Committee. The business affairs of the Club shall be managed by the Board pursuant to Article 4.
- 6.5 **Agenda.** An agenda shall be established for each meeting. Reports by the Officers, Directors-At-Large, and chairpersons shall be allowed at each meeting.
- 6.6 **Quorum.** A majority of the sitting elected Directors shall constitute a quorum for all meetings of the Board. Board actions shall require an affirmative vote by a majority of the Board at any meeting at which the required quorum is present, and the only motion which shall be entertained at such meeting is a motion to adjourn.
- 6.7 **Vote by Proxy.** Each Director shall have one vote. No Director shall be entitled to vote by proxy or by designee.
- 6.8 **Conduct of Proceedings.** Robert's Rules of Order, revised, shall govern meetings of the Club, Board and its committees.
- 6.9 **Teleconferencing.** Directors may participate in a Board meeting, or any Board committee meeting, by teleconference or other similar means whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at the meeting. Any Board meeting (Article 6.1) or Special meeting (Article 6.3), including voting on resolutions, may be held entirely via teleconference.

-ARTICLE 7 COMMITTEES AND THEIR DUTIES

- 7.1 **Establishment of Committees.** The Board may establish such working committees and special task forces as are determined to be desirable to attain the objectives of the Club. The President appoints committee and special task force chairs. The Board or President shall not appoint any committee or task force, formal or informal, that assumes the fiduciary responsibility of the Board (e.g. finance committee, ways & means committee, contract committee). Unless otherwise specified by the Board, no committee appointment shall extend beyond the end of the program year.
- 7.2 **Committee Membership.** Committee members may be recruited from the Club membership by the committee chair.

- 7.3 **Committee Project Approval.** All committee projects must be submitted to the Board for review and approval in the form of a written proposal. Proposals must be submitted to all Directors at least seven (7) days before the regular Board meeting for review. Committee recommendations must be in the form of a motion and must be approved by the Board.
- 7.4 **Working Committees.** The Board shall establish working committees to accomplish specific Club objectives and whose duties shall be defined in the Guidelines. The Board may name a Club member to serve as chair of the committee. The Board may enlist members of the Club to help execute, host, and lead activities for the Club.
- 7.5 **Director/Coaching Performance and Selection committee.**
 This committee shall consist of members, selected by the current president, and would consist of no less than 3 members inclusive of the president chair. This committee would hear concerns of the board of directors, members, coaches, hockey director and players. The president shall sit on this committee as indicated in bylaw 5.2.1. This committee is to look for strengths and areas of improvement for discipline and player development. To communicate and to work with the Hockey Director, and board of directors providing and receiving feedback and information for developmental ideas, systems and policies for future growth of the organization. They would help with all coach searches and selection with the hockey director, to present possible candidates to the board for final approval of employment. This committee is to help the club and Hockey director work together toward a continued relationship in the best interest of the teams, parent, and player communication and development, as well as upholding the goals, and principles of the HCHC organization.

ARTICLE 8 NOMINATIONS, ELECTIONS AND TERMS OF OFFICERS

- 8.1 **Nominating Committee.** There shall be no nominating Committee. Any member in good standing may submit his or her name for election as a Director in accordance with these bylaws.
- 8.2 **Nominations.** Any member in good standing may submit (email is sufficient) his or her name for election as a Director to the Secretary of the current Board by February 28th. Any submission after February 28th will be accepted provided the submission is made before notice under Article 8.3 has been effected.

8.2.1. Members shall at the time of nomination identify all Directors/Officers positions in which such members would be willing to serve if elected.

8.2.2 The Directors shall choose among themselves within forty-five (45) days of their election which among them shall hold the offices of President, Secretary, and Treasurer of the Board. The process is to discuss then vote on each specific role in the following order: (1) Secretary for purpose of recording the subsequent proceedings, (2) President, (3) Treasurer, and then the remaining board positions. Each role that has multiple candidates shall be voted upon by secret ballot.

- 8.3 **Notification.** The Secretary shall communicate the list of candidates for the Board to all current members at least ten (10) days before the Annual Meeting.

- 8.4 **Elections.** The election of the following year's Board of Directors is to be held in conjunction with the Annual Meeting. This may be in person or conducted online. Votes shall be cast by secret ballot. When voting by ballot, the results shall be tabulated and announced by the Secretary or the President. A majority of votes cast by the voting membership present at the Annual meeting shall be required to elect a Director. Any tie vote for the last position on the Board will be subject to a run-off election.
- 8.5 **Board of Directors Term of Office.** Directors shall serve a term of one year. The term shall begin April 1 of the year of election. Each Director so elected shall take office effective at the commencement of the program year.
- 8.5.1 In the event of a resignation by a current Officer, the Board may nominate from its remaining members, and elect by simple majority, an interim Officer to complete the unfulfilled term.
- 8.5.2 In the event of resignation or vacancies of a Director, the Board may nominate from the Club's voting membership, and elect by simple majority, an interim Director to complete the unfulfilled term. The Board must remain with an odd number of directors for voting purposes. If the resignation presents an even number of directors, a new member must be proposed and elected within 45 days.

ARTICLE 9 FUNDS.

- 9.1 **IRS Compliance.** All funds of the Corporation shall be managed in accordance with all statutes and regulations governing not-for-profit corporations with tax-exempt status pursuant to Section 501(c)(3) of the Internal Revenue Code.
- 9.2 **Dues.** Dues will be required of all members, the schedule of dues to be determined annually by the Board. Dues shall be defined as the timely payment of the Club fees as established by the Board. Any dues payment plans need to be presented to the Treasurer within 72 hours of roster announcement for approval by the Board. All special arrangements/payment plans are subject to review by the Board and the ultimate decision of the Board.
- 9.3 **Deposits.** The Treasurer or other agent or Officer so approved by the Board shall deposit funds received by the Club in such banks or financial institutions as the Board may direct, and in accordance with generally accepted accounting practices.
- 9.4 **Disbursements.** Funds may be withdrawn by check, draft, or other orders for the payment of money. The Treasurer shall have authority to sign these payments of money. Withdrawals in amounts greater than \$1000 will require prior written approval (email is sufficient) from the President.
- 9.5 **Reimbursements.** Funds shall be provided to pay for out-of-pocket or other necessary expenses incurred on behalf of the Club. The Board must approve all expenditures that have not been budgeted towards a specific event. All reimbursement requests must be accompanied with proper receipts or documentation.
- 9.6 **Loans.** No loans shall be contracted on behalf of the HCHC, and no evidence of indebtedness shall be issued in its name unless authorized by Board resolution.

9.7 **Contracts.** The Board of Directors must approve all contracts entered into on behalf of HCHC. All contracts must be signed within 7 days of presentation to the Board. All coaches' contracts must be signed at the beginning of the new Board commencement in April and by no later than August 1.

9.8 **Use of Name.** The Club shall guard against use of its name or the use of a Club function by an outside for-profit agency except when approved by the Board of Directors as an appropriate joint venture, and even then only where consistent with the statutes and regulations governing the Corporation's not-for-profit, tax-exempt status under Section 503(c)(3) of the Internal Revenue Code.

ARTICLE 10 TAX EXEMPT PROVISIONS

10.1 **Limitations on Activities.** As provided in the HCHC Articles of Incorporation:

10.1.1 The Corporation is organized and is to be operated as an amateur athletic organization under Section 501(c)(3) of the Internal Revenue Code. None of its activities involved providing athletic facilities or equipment.

10.1.2 No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article 4. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including publishing or distribution of statements) any political campaign on behalf of or in opposition to candidates for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities 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 the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

10.1.3 Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to organization or organizations, a said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE 11 AMENDMENTS TO THE BYLAWS

11.1 **General.** The Bylaws, or any part thereof may be altered, amended or repealed, and new Bylaws may be adopted, in the manner set forth in this Article 11. Any such alterations, amendment, repeal or adoption is referred to herein as an Amendment.

11.2 **Organization.** An Amendment to these Bylaws may be proposed either by a Director or by a non-Board member at a Board meeting.

11.2.1 By a Board Member

11.2.1.1 Proposed amendments may be submitted to the Board of Directors at a regular Board meeting

11.2.1.2 Voting on the amendment shall occur at the next regular meeting provided each Board member is sent a notice of the proposed amendment not less than seven (7) days prior to said meeting.

11.2.1.3 These Bylaws may be amended by a three-fourths (3/4) vote of the full voting membership of the Board of Directors.

11.2.2 By a non-Board Member

11.2.2.1 Proposed amendments may be made either through a Board of Director member for recommendation to the Board, or at the Annual meeting or any special Club meeting, by written petition executed by not less than 10% of the voting members.

11.2.2.1 Notice of the proposed amendment and the meeting must be sent to all Club members at least fifteen (15) days in advance of the meeting date.

11.2.2.3 Members can amend these Bylaws by a majority vote of a quorum. Twenty (20%) of the current voting members constitute a quorum.

11.3 **Super Majority Vote for Change in Size of Board.** Any amendment that will increase or decrease the number of Directors shall require an affirmative vote of either three-fourths (3/4) of the Directors present at the meeting, or a majority of all Directors, whichever is higher.

ARTICLE 12 INDEMNITY

12.1 The HCHC shall indemnify any and all of its Directors against losses and expenses actually and necessarily incurred by them in connection with the defense or settlement of any action, suit, or proceeding in which they are made a party, by reason of being or having been a Director or Officer of the HCHC, and for which they do not otherwise have available to them insurance covering such exposure or expenses, except in relation to matters as to which any such Director or Officer shall be adjudged in such action, suit, or proceeding to be liable for willful misconduct in the performance of duty, and to such matters as shall be settled by agreement predicated on the existence of such liability.

12.2 Nothing contained in this section shall be binding if in conflict with existing law or the terms of any insurance of the Club or Directors.

ARTICLE 13 CONSTRUCTION AND TERMS

13.1 If there is any conflict between the provisions of the Bylaws and the Articles of Incorporation of the Club, the provisions of the Articles of Incorporation shall govern.

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

13.3 All references in these Bylaws to the Articles of Incorporation shall be to the Articles of Incorporation filed with each Illinois Secretary of State.

ARTICLE 14 CONFLICT OF INTEREST POLICY

14.1 **Purpose of Conflict of Interest Policy.** The purpose of the Conflict of Interest Policy is to protect the Hinsdale Central Hockey Club's interest when it is presented with entering into a transaction or arrangement that might benefit the private interest of an officer, board member or director of the organization or might result in a possible excess benefit transaction.

14.2 -- Definitions.

14.2.1 **Interested Person:** Any director, officer, board member or member of a committee with board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

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

14.2.2.1 An ownership or investment interest in any entity with which the organization has a transaction or arrangement,

14.2.2.2. A compensation arrangement with the organization or with any entity or individual with which the organization has a transaction or arrangement, or

14.2.2.3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the organization 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 Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the Board decides that a conflict of interest exists.

14.3 -- Procedures.

14.3.1. **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 or members of committees with governing board delegated powers considering the proposed transaction or arrangement.

14.3.2. **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 board meeting while the determination of a conflict of interest is discussed and voted upon. The

remaining board members shall decide if a conflict of interest exists.

14.3.3. Procedures for Addressing the Conflict of Interest

14.3.3.1. An interested person may make a presentation at the governing board 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.

14.3.3.2. The chair of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

14.3.3.3. After exercising due diligence, the board or committee shall determine whether the organization 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.

14.3.3.4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in Hinsdale Central Hockey Club's best interest, for its own benefit, and whether it is fair and reasonable, then make its decision as to whether to enter into the transaction or arrangement.

14.3.4. Violations of the Conflicts of Interest Policy

14.3.4.1. If the board 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.

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

14.4-- Records of Proceedings. The minutes of the board and all committee with board delegated powers shall contain:

14.4.1. 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 board's or committee's decision as to whether a conflict of interest in fact existed.

14.4.2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, whether or not any alternatives to the proposed transaction or arrangement were

considered, and a record of any votes taken in connection with the proceedings.

14.5. -- **Compensation.** A voting member of the board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

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

14.5.2 A voting member of the board or any committee whose jurisdiction includes compensation matters and who receives compensation from the Organization is not prohibited from providing information to any committee regarding compensation.

14.6. -- **Annual Statements**

Each director, officer and member of a committee with board-delegated powers shall annually acknowledge a statement which affirms that they:

14.6.1. Have received a copy of the conflicts of interest policy,

14.6.2. Have read and understands the policy, and

14.6.3. Have agreed to comply with the policy