

Bylaws
Oklahoma Medical Research Foundation

(as amended and restated) May 23, 2023

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Bylaws
Of
Oklahoma Medical Research Foundation

(as amended and restated May 23, 2023)

ARTICLE I - NAME

This corporation shall be known as Oklahoma Medical Research Foundation, hereinafter referred to as the "Foundation."

ARTICLE II - CHARACTERIZATION AS TAX-EXEMPT

This Foundation shall be operated as an organization exempt from tax under Section 501(c) (3) of the Internal Revenue Code of 1986 (the "Code") and described in Sections 170(b) (1) (A) (vi) and 509(a) (1) of the Code. There shall be no distribution of Foundation assets to any individual or entity except in connection with the business and purposes of this Foundation. This Foundation shall comply with all applicable laws of governing charitable organizations.

ARTICLE III - PURPOSES

The general purpose of this Foundation is to promote the improvement of human health and well-being by encouraging and engaging directly in the continuous active conduct of medical research, all as more fully set forth in the Foundation's Certificate of Incorporation.

ARTICLE IV - BOARD OF DIRECTORS

Section 1 - Powers and Duties

The Board of Directors (sometimes referred to as the "Board") shall have the ultimate responsibility for the development of Foundation policies and for the direction and control of the Foundation. The Board shall have and may exercise all powers which may be given to the Board of Directors under applicable law, except to the extent limited by the Certificate of Incorporation or by these Bylaws.

The Board of Directors hereby delegates to the Executive Committee all of its powers, except for those set forth below. However, the Board of Directors may at any time amend or revoke this delegation of powers, and further, the Board of Directors may exercise any of these delegated powers independently of the Executive Committee. In the event there is a conflict in the exercise of any powers by the Executive Committee and the Board of Directors, then the action of the Board of Directors shall take precedence. Those powers which are exercisable only by the Board of Directors and which are not delegated to the Executive Committee are as follows:

- (a) to establish the overall policies and direction of the Foundation;
- (b) to appoint the members of the Executive Committee;
- (c) to elect and remove the Chair of the Board of Directors;
- (d) to amend the Bylaws and the Certificate of Incorporation of the Foundation;
- (e) to approve Life Directors; and
- (f) to appoint special committees of the Board of Directors.

Section 2 - Qualifications of Directors

The Board of Directors shall be composed of those persons who have demonstrated an active interest in the Foundation and who are committed to devote their time and resources necessary to fulfill their responsibilities as members of the Board and its committees to the Foundation. The Board membership shall be well balanced and diverse as to gender, ethnicity, geographical residency, occupation, and experience.

The Board may from time to time establish minimum qualifications or criteria for eligibility to become, or to continue to serve as, a Director.

Each Director shall disclose to the Foundation any existing or potential conflicts of interest which that Director may have with the Foundation.

Section 3 – Indemnification

The Foundation shall indemnify, defend and hold harmless, any Director who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, other than an action by or in the right of the Foundation, by reason of the fact that the person is or was a director or agent of the Foundation, or is or was serving at the request of the Foundation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by the Director in connection with the action, suit, or proceeding if the Director acted in good faith and in a manner the Director reasonably believed to be in or not opposed to the best interests of the Foundation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful.

Section 4 - Meetings of the Board of Directors

The Annual Meeting of the Board of Directors will be held in the fall. At least one additional meeting of the Board of Directors shall be held each year, usually in the spring. Meetings may be called by the Chair of the Board or by the President, and shall be called by the Chair of the Board or the President at the written request of at least ten (10) Directors. Written notice of any meeting shall be mailed to each Director at least seven (7) days before the date of such meeting.

The number of Directors who must be present to constitute a quorum at any meeting of the Board of Directors shall be one-third (1/3) of all of the Directors, excluding Life Directors.

All decisions of the Directors shall be made by a majority vote of those Directors present and entitled to vote at any meeting at which there is a quorum. A vote of the Directors may be taken by a voice vote, a show of hands or by secret written ballot. The Chair of the Board shall have the discretion to determine how any vote will be taken; provided however, upon resolution, the Directors at any meeting may direct how any vote will be taken. Each Director shall have one vote. No Director may vote by proxy. The Chair of the Board shall cause minutes to be taken at each meeting.

Section 5 - Chair of the Board

The Chair shall be elected by the Board of Directors. The Chair will be elected to serve for a one-year term. Annually, the Executive Committee shall submit to the Board the name or names of one or more qualified nominees for election as Chair. Nominations for Chair may also be made from the floor at any meeting of the Board of Directors. In the event the Chair fails to continue to serve for any reason, then the Executive Committee may elect a temporary Chair until such time as a new Chair is elected by the Board of Directors. The Chair may be removed at any time, with or without cause, by the Board of Directors.

The Chair shall lead the Board in the fulfillment of its powers and duties. The Chair shall help maintain effective communication among Directors and with the Foundation officers to promote harmony, organization, and excellence within the Foundation. The Chair of the Board shall approve the agenda and preside at all meetings of the Board of Directors; serve as an ex officio member, with vote, of all committees of the Board and its Executive Committee; and serve as liaison between the President and the Board of Directors.

The Chair will appoint members of the various Standing Committees of the Board of Directors and their chairs, in consultation with the officers of the Foundation and with the approval of the Executive Committee. In appointing members of the Standing Committees and their chairs, the Chair and the Executive Committee will take into consideration the criteria set forth in Article VII Section 2.

Section 6 - Special Committees of the Board of Directors

Whenever warranted for special assignments, Special Committees of the Board of Directors may be appointed by the Chair of the Board. Special Committees of the Board of Directors shall have such duties and responsibilities and shall be subject to such rules and procedures as determined from time to time by the Chair of the Board.

ARTICLE V - LIFE DIRECTORS

Life Directors will be selected from those Directors who have given many years of service to the Foundation.

Life Directors will be responsible for promoting and advancing the reputation and public image of the Foundation throughout the State of Oklahoma and elsewhere as appropriate.

Life Directors will be invited to attend meetings of the Board of Directors but will serve in this capacity without voting rights. Attendance at meetings by Life Directors will not be counted in determining a quorum or in determining a majority vote. Life Directors may also be appointed to serve as members of the standing and special committees described under Article VII herein, without voting rights, with the exception of the Executive Committee. In this capacity, Life Directors will exercise voting rights.

The names of qualified nominees for designation as Life Directors shall be submitted by the Governance Committee for initial approval by the Executive Committee. Each nominee shall then be subject for election by the Board of Directors. Life Directors shall serve lifetime terms.

ARTICLE VI - EXECUTIVE COMMITTEE

Section 1 - Powers and Duties of the Executive Committee

The Executive Committee shall have all powers and duties delegated to the Executive Committee by the Board of Directors. The general powers and duties of the Executive Committee shall include:

- (a) advise and consult with the President on Foundation issues about which the President requests or needs counsel;
- (b) the adoption and carrying out of policies and procedures for the operation of the Foundation which are consistent with Board policy;
- (c) the adoption from time to time of written Board policies, which shall not be inconsistent with these Bylaws or the Certificate of Incorporation;
- (d) the review and approval of reports, recommendations, and actions affecting the Foundation;
- (e) the review and approval of an annual operating budget and capital expenditure budget;
- (f) the selection and employment of a new President, the termination of employment of an existing President, establishment of the terms of employment of the President, and an annual performance review of the President;
- (g) the approval of the appointment of members and Chairpersons of all Standing Committees;
- (h) the nomination of Directors with long and meritorious service to the Foundation as Life Directors;
- (i) review of nominations from the President for the honors and awards presented to members of the scientific staff and nomination of members of the Board of Directors, when appropriate, for honors and awards associated with their participation in the Foundation;
- (j) the establishment of goals and programs that encourage and help all Directors to be suitably involved with OMRF;
- (k) the creation, maintenance, and improvement of relationships between OMRF and others who could in any way help OMRF achieve its mission;
- (l) the appointment of special committees of the Executive Committee;

- (m) the election and removal of qualified persons to membership on the Board of Directors as delineated in greater detail in Section 2 below;
- (n) the setting of compensation for the President and all other officers;
- (o) the review and ratification of the President's appointment of all Vice Presidents;
- (p) the management of scientific and financial conflicts of interest; and
- (q) the annual submission to the Board of one or more qualified nominees for election as Chair.

Section 2 - Election of Directors

The Board shall be comprised of not more than one hundred and one (101) Directors, all of whom shall serve without compensation. The Executive Committee shall from time to time elect qualified Directors. The Executive Committee shall also establish the term of service for each Director. Each Director shall be elected by the Executive Committee for a term as designated by the Executive Committee, and if no term is designated, then the term for that Director shall be three (3) years. However, a Director may be removed by the vote of the Executive Committee prior to the expiration of that Director's term. A Director may be elected to successive terms without limitation as to the number of terms served previously. However, a Director shall not be elected to a successive term unless that Director continues to meet the qualifications necessary to serve as a Director. The Directors who are serving as of the date of the approval of these Bylaws, as amended and restated, will be divided into three (3) staggered classes by the Executive Committee in a manner such that hereafter, the three-year term of approximately one-third (1/3) of the Directors will expire annually.

Section 3 - Membership of the Executive Committee

The Executive Committee shall have not more than 15 members. The Chair of the Board and the Chair of each Standing Committee will be members of the Executive Committee. All other members of the Executive Committee will be elected as at-large members by the Board of Directors at each annual meeting.

The term of office for an at-large member of the Executive Committee shall be three years, unless otherwise specified by the Board of Directors. To the extent possible, the term of office for at-large members shall be staggered. Whenever a position on the Executive Committee is vacated prior to completion of the prescribed term, the vacancy may, but need not, be filled by the Board of Directors or by the Executive Committee by selection of a qualified person to complete the unexpired term. At-large members may not be elected to successive terms on the Executive Committee but shall be eligible to again serve after a one-year absence from the Executive Committee.

Section 4 - Meetings of the Executive Committee

The Executive Committee shall meet at least quarterly. Meetings may be called by the Chair of the Executive Committee or by the President at such times and on such dates as they deem appropriate, and meetings shall be called by the Chair of the Executive Committee or by the President at the written request of at least five (5) members of the Executive Committee.

A quorum for the transaction of business at any meeting shall be a majority of its members. A member will be considered in attendance if present either physically or via teleconference at the meeting.

Decisions of the Executive Committee shall be made by a majority vote of those members present at any meeting at which there is a quorum. A vote of the Executive Committee may be taken by a voice vote, a show of hands or by secret written ballot. The Chair of the Executive Committee shall have the discretion to determine how any vote will be taken. Each member of the Executive Committee shall have one vote. No member may vote by proxy. The Chair shall cause minutes to be taken at each meeting.

Notwithstanding the foregoing, in the event of exigent circumstances, the existence of which shall be determined at the discretion of the Chair of the Executive Committee, a vote of the Committee may be taken without a physical meeting. In such circumstances, votes may be cast by e-mail, facsimile, written consent or any other written form as approved by the Chair, and decisions of the Executive Committee under this procedure must be made by a majority vote of the total membership of the Executive Committee. A copy of all such written votes shall be kept as a part of the Executive Committee's records.

Section 5 - Chair and Vice Chair of the Executive Committee

The Chair of the Board of Directors shall serve as the Chair of the Executive Committee. The Board of Directors may, but need not, elect a Vice Chair of the Executive Committee.

The Chair of the Executive Committee shall help maintain effective communication among members of the Executive Committee and with Foundation officers to promote harmony, organization, and excellence within the Foundation.

The Chair shall approve the agenda for and preside at all meetings of the Executive Committee; serve as ex officio member, with vote, of all special committees of the Executive Committee; serve as liaison between the President and the Executive Committee; and appoint special committees of the Executive Committee with the approval of or ratification by the Executive Committee.

Section 6 - Special Committees of the Executive Committee

Whenever warranted for special assignments, Special Committees of the Executive Committee may be appointed by the Executive Committee or by the Chair of the Executive Committee. Special Committees of the Executive Committee shall have such duties and responsibilities and shall be subject to such rules and procedures as determined from time to time by the Executive Committee or by the Chair of the Executive Committee.

ARTICLE VII - STANDING COMMITTEES

Section 1 - The Standing Committees

The following Standing Committees (sometimes referred to as "Committees") shall be appointed and shall be responsible directly to the Board and/or the Executive Committee as indicated:

1.1 Governance. The Governance Committee shall be responsible for continually analyzing the composition of the members of the Board of Directors to determine its relative strengths and weaknesses. The Governance Committee shall make recommendations to the Executive Committee for the

establishment of criteria for composition of the Board, and in connection therewith, shall attempt to achieve the proper diversity in Board membership as to gender, ethnicity, geographical background, occupation, experience, and other relevant factors. The Governance Committee shall seek out Director prospects from time to time who satisfy the established criteria for membership on the Board and who clearly have the willingness and ability to make a meaningful contribution to OMRF.

The Governance Committee shall advise and consult with Directors and with the Executive Committee to establish a set of expectations for existing Directors in an effort to give Directors an opportunity to make a meaningful contribution to OMRF.

The Governance Committee shall continually review and monitor the rules of OMRF governance and from time to time report to the Executive Committee the results of this review along with any recommendations for changes.

The Governance Committee shall assist the Executive Committee in managing financial and scientific conflicts of interest by overseeing the regular reporting of such conflicts and making regular recommendations to the Executive Committee. With regard to scientific conflicts of interest, the Governance Committee may defer direct oversight to the Foundation's Conflict of Interest Committee, whose membership and policies shall be set forth in the Foundation's procedures manual.

1.2 Finance and Audit. This Committee shall report to the Executive Committee in all matters relating to needs for alterations and additions to the physical facilities, and make recommendations in the areas of plant operation and maintenance. This committee will work with, to advise, and to support the Vice President and Chief Financial Officer and his or her staff.

This Committee shall review the Foundation's finances and recommend policies and actions to the Executive Committee governing the financial operation of the Foundation. Specifically, it shall be the responsibility of the Finance and Audit Committee to:

- (a) develop financial policies and procedures concerning annual operating and capital expenditure budgets;
- (b) prepare estimates of operating funds in accordance with Foundation plans and programs;
- (c) ascertain the availability of funds for recommended construction programs;
- (d) recommend the borrowing of short- and long-term funds as necessary;
- (e) recommend financial approval of major contracts, covered in operating and capital expenditure budgets;
- (f) examine and approve financial and other statistical statements relating to current Foundation operations;
- (g) consider and recommend the appointment of depositories and certified public accountants;
- (h) review and approve insurance coverage for the Foundation; and
- (i) review and approve the Foundation's annual financial statement audits.

Audit responsibilities include the authority to investigate any financial or investment activity of the Foundation. The Committee is empowered to retain persons having special competence as necessary to assist the Committee in fulfilling its responsibility and to serve as a focal point for communication between non-committee directors, the independent accountants, and the Foundation's management as their duties relate to financial accounting, reporting and controls. The Committee is to assist the Board of Directors in fulfilling its fiduciary responsibilities as to accounting policies and reporting practices and the sufficiency of auditing relative thereto. This Committee is to be the Board's principal agent in assuring the independence of the Foundation's independent accountants, the integrity of management, and the adequacy of disclosures to users of the financial statements. The opportunity for the independent accountants to meet with the entire Board as needed is not to be restricted.

1.3 Philanthropy and Community Relations. The duties of this Committee are to work with, to advise, and to support the Vice President of Philanthropy and Community Relations and his or her staff to:

- (a) build an appealing case for private support of the Foundation;
- (b) maintain a program and to actively initiate and cultivate donor prospects, donor prospect referral sources, and steward principal constituents of the Foundation;
- (c) receive and review regular reports showing the results of the Foundation's philanthropy activities; and
- (d) encourage and augment major gifts and capital campaigns whenever circumstances warrant and maintain an effective community relations program.

1.4 Investment. This Committee will function as investment counselor for the endowment funds of the Foundation, with the goal of achieving maximum investment return on endowment assets while avoiding undue risk. It will be the responsibility of this Committee to periodically review the return on investments and allocate the holdings of the endowment. When appropriate, the Committee may hire qualified investment consultants and asset managers to advise the Committee. Any such arrangement will be made on terms that are reasonable and prudent to the Foundation. The Foundation's Vice President and Chief Financial Officer will serve as liaison to this Committee in all matters related to available funds and distributions. Annually, the Committee will recommend a distribution from the endowment to support the general operations of the Foundation.

1.5 Technology Ventures. The Technology Ventures Committee shall establish policy concerning the Foundation's technology portfolio. This Committee will ensure that transactions and activities to commercialize the Foundation's discoveries are fiscally sound, contractually optimized, liability minimized, and do not conflict with the Foundation's primary mission and tax-exempt status. This Committee will advise and consult with the Vice President of Technology Ventures as well as with other Foundation staff involved in technology transfer.

Section 2 – Membership of Standing Committees

All members of Committees shall be Directors. All members of Committees shall be appointed by the Chair of the Board and approved by the Executive Committee. A Director may be appointed to a Committee for a term not to exceed three years. A Director may be appointed to serve no more than two consecutive terms, except that, if a Director is appointed as the Chairperson of a Committee, then the Director shall not be prohibited from serving as a member of that Committee for so long as the Director is the Chairperson. A

Director who has served two consecutive terms may be again appointed after a one-year absence from membership on the Committee. A Director may serve on more than one Committee. The Foundation believes that it is in the best interest of the Foundation to encourage rotation in the membership on the Committees among the Directors, the purpose being to give Directors the experience of serving on different Committees of the Foundation and to give each of the different Committees the benefit of the participation, perspectives, and service of different Directors from time to time.

Ex officio and/or advisory members may be appointed to Committees whenever deemed appropriate, but each shall serve without vote.

Section 3 - Meetings of Standing Committees

Committees shall meet as needed when determined by the Chair of the Committee. A quorum for the transaction of business at any Committee meeting shall be a majority of its voting members. A member will be considered in attendance if present either physically or via teleconference at the meeting.

A vote of the Committee may be taken in any manner prescribed by the Chair of the Committee. The Chair will cause minutes to be taken at all meetings.

Notwithstanding the foregoing, in the event of exigent circumstances, the existence of which shall be determined at the discretion of the Chair of the Committee, a vote of the Committee may be taken without a physical meeting. In such circumstances, votes may be cast by e-mail, facsimile, written consent or any other written form as approved by the Chair, and decisions of the Committee under this procedure must be made by a majority vote of the total membership of the Committee. A copy of all such written votes shall be kept as a part of the Committee's records.

Section 4 - Appointment of Standing Committee Chairs

A Chair for each Committee shall be appointed by the Chair of the Board, subject to approval by the Executive Committee. In the event that the Chair of any Committee fails to serve or continue to serve for any reason, then the Chair of the Board may appoint a successor Chair to serve until a successor is approved by the Executive Committee. The term of office of a Chair shall be not more than three years. The Chair of a Committee may not serve successive terms, but may be eligible for reappointment as Chair after being absent for one year as Chair.

ARTICLE VIII - FOUNDATION OFFICERS

The Foundation officers shall be comprised of a President, Executive Vice President and Chief Medical Officer, Senior Vice President and General Counsel, Vice President of Philanthropy and Community Relations, Vice President of Research, Vice President and Chief Financial Officer, Vice President of Government Relations and Advocacy, and Vice President of Human Resources. The President will be appointed by the Executive Committee. The executive leadership team will be appointed by the President, subject to review and ratification by the Executive Committee.

The duties and responsibilities for each office are described below, subject to review and revision by the Executive Committee.

Section 1 - President

The President of the Foundation shall be a full-time salaried employee, who shall be responsible for directing and administering the operations of the Foundation. The President will be the Chief Executive Officer responsible to the Board of Directors and the Executive Committee for the total direction, planning and development of the Foundation within approved policies and programs. The President shall devote the major portion of his or her time to the planning, development and implementation of the scientific programs of the Foundation and shall ensure that quality and programmatic reviews of the scientific programs are conducted at appropriate intervals. Foundation officers and the leaders of Information Technology, facilities, and general operations shall report to the President. Annual status reports concerning the results of these evaluations should be presented to the Board through its Executive Committee. In the event the President is temporarily unable to perform his or her duties, the Executive Vice President and Chief Medical Officer will assume presidential duties. If the President is unable to perform his or her duties for prolonged periods of time, the Executive Committee shall appoint a Foundation officer or Director to exercise those duties in an interim capacity.

Section 2 – Executive Vice President and Chief Medical Officer

The Executive Vice President and Chief Medical Officer reports to the President. This officer will guide and direct strategic planning of the biomedical research mission with the President and other Foundation officers/leaders, and he or she will assist the President with public messaging to community stakeholders. In the event the President is unavailable or unable to perform his or her duties, this Officer will have the authority to temporarily exercise the duties and responsibilities of the President.

This officer will lead and manage all aspects of the Foundation's clinical operations, including patient care and services, clinic management, clinic staffing, clinic personnel management, clinical laboratory, clinical imaging, and ancillary clinical trials. In conjunction with the Vice President and Chief Financial Officer, this officer will oversee all budgetary issues related to the Foundation's clinic operations. Working with the Vice President of Human Resources and other Foundation officers, this officer will assist in the coordination of employee healthcare programs, including occupational health and wellness initiatives and health insurance. In collaboration with the Vice President of Research, this officer will oversee the clinical research mission and activities of the institution and will work with the Senior Vice President and General Counsel on major compliance and regulatory decisions related to human subjects research.

Section 3 – Senior Vice President and General Counsel

The Senior Vice President and General Counsel will report to the President. This officer will serve as the Foundation's chief legal officer and in this role will: advise and support Foundation officers and employees on legal issues relevant to the Foundation's operations; represent the Foundation in legal proceedings or supervise such representation; and apprise the Executive Committee of significant legal issues that impact the Foundation. This officer will analyze and provide strategic guidance on legal and regulatory issues affecting the Foundation, draft, and review contracts, and, in partnership with the Vice President of Human Resources, develop and update institutional policies. This officer will oversee the Public Affairs unit that will collaborate closely with the Vice President of Philanthropy and Community Relations to enhance their external marketing strategies and strengthen community donor relationships. The Senior Vice President and General Counsel will also manage Comparative Medicine, Environmental Health, Safety and Institutional Compliance, Technology Ventures, as well as compliance and regulatory committees, but major decisions will be made together with the Vice President of Research and/or the Executive Vice President and Chief Medical Officer depending on subject area. This officer will, in collaboration with the Vice President and Chief Financial officer, be responsible for the Foundation's insurance coverage. Lastly, this officer will serve as the

Corporate Secretary, but in the case of absence or conflicts of interest, the President may designate another individual to act in this capacity for the purposes of taking minutes of meetings.

Section 4 - Vice President of Philanthropy and Community Relations

The Vice President of Philanthropy and Community Relations shall report to the President and be responsible for building and maintaining an appealing case for private support of the programs conducted by the Foundation. Annually, this officer is responsible for initiating, cultivating, generating support, and stewarding principal constituents of the Foundation including individuals, corporations, foundations, estate gifts, associations, and others. This will be accomplished by volunteers when possible and by staff at every opportunity. This officer will oversee the community relations and external marketing strategy related to philanthropy in collaboration with Public Affairs. This officer will regularly report the results of the philanthropy and community relations program to the Executive Committee, Philanthropy and Community Relations Committee and the Board of Directors. The philanthropy and community relations program will be conducted within policy guidelines approved by the Board of Directors and the Philanthropy and Community Relations Committee and as directed by the President.

Section 5 - Vice President of Research

The Vice President of Research will report to the President. This officer will assist the President in directing, planning, and implementing the biomedical research programs. Duties will include program review, recruiting, assisting in budget recommendations and implementation within the biomedical research programs, oversight of scientific core facilities and training programs, and evaluating the quality of staff and overall scientific excellence. This officer will assist the Foundation in identifying sources of support for federal and state research initiatives. This position will work with the Vice President of Human Resources to optimize biomedical research training programs and the experiences of mentees (i.e., summer scholars, graduate students, post-doctoral fellows, etc.). In conjunction with the Senior Vice President and General Counsel, this position will make major decisions related to Comparative Medicine, Environmental Health, Safety and Institutional Compliance, Technology Ventures and compliance and regulatory research committees.

Section 6 - Vice President and Chief Financial Officer

The Vice President and Chief Financial Officer will report to the President. This officer will be responsible for all aspects of financial affairs, including accounting, financial reporting, financial controls, audit, investments, endowment distributions, purchasing, payroll and taxable and tax-exempt financing. The Vice President and Chief Financial Officer will work collaboratively with the President and other Foundation officers and leaders on strategic budgeting and forecasting to achieve near-term and durable vitality of the Foundation. This officer shall report certain specific items (i.e., any proposed expenditure that is unbudgeted or for which the officer believes additional review and/or direction is needed) to the Finance and Audit Committee, Investment Committee, Executive Committee and/or Board of Directors for appropriate action. The Vice President and Chief Financial Officer will be responsible for ensuring that the handling and custody of all funds of the Foundation conform with Board-approved policies and procedures. This officer shall see that a true and accurate accounting of the financial transactions of the Foundation is made and that reports of such transactions are presented to the Board and its committees at frequent intervals. This officer will work in partnership with the Senior Vice President and General Counsel on matters related to the Foundation's insurance.

Section 7 - Vice President of Government Relations and Advocacy

The Vice President of Government Relations and Advocacy will report to the President and be responsible for connecting the President to key policy and decision makers. This officer will work with the President and Foundation leadership to conceive and execute advocacy strategy with federal, state, and local elected officials and their staff to build and strengthen the influence and visibility of the Foundation, secure government funding for individual projects, will oversee any lobbyist(s) contracted to the Foundation. This officer will be responsible for facilitating effective and ongoing dialogue with elected officials and staff, agency heads, and business organizations such as chambers of commerce, and will be the point-person for managing all Foundation related inquiries to and from government officials.

Section 8 – Vice President of Human Resources

The Vice President of Human Resources shall report to the President and collaborate with other executive officers and leaders to identify, hire, and retain exceptional talent across the Foundation. This officer will participate in formulating human resource policies that strategically align with institutional long-term goals and objectives and, in conjunction with the Senior Vice President and General Counsel, ensure compliance with federal and state law. This officer will direct and coordinate activities of the department and provide institutional services to include all aspects of scientific and administrative talent management to include recruiting, salary, and fringe benefit administration, and will work closely with the Vice President of Research to optimize biomedical research training programs and the experiences of mentees (i.e., summer scholars, graduate students, post-doctoral fellows, etc.). Also, this officer will direct diversity, equity, inclusion, and accessibility efforts in collaboration with all other officers, employee training, discipline, termination review, performance coaching and review.

ARTICLE IX - FISCAL

Section 1 - Fiscal Year

The fiscal year of the Foundation shall be the twelve-month period beginning July 1 of each year.

Section 2 - Use of Funds

All funds collected by the Foundation shall be placed in a depository approved by the Executive Committee. These funds shall be expended based on the approved budget or by special action of the Board or its Executive Committee.

All contributions, within the meaning of S1.170A-9 (e) (1) (ii) of the Federal Income Tax Regulations, as issued, dated September 3, 1986, or any superseding regulation section, whether in money or other property, must be spent for non-profit public benefit charitable, scientific and medical research purposes within the meaning of S1.170A-9 (e) (1) (ii), of the regulations as issued dated September 3, 1986, or any superseding regulation section, before January 1 of the fifth year which begins after the date such contribution is made.

Section 3 - Audit

There shall be a yearly audit by a certified public accountant of all funds and expenditures within the Foundation. A copy of this audit, or appropriate summary thereof, shall be furnished to members of the Board of Directors.

ARTICLE X - CORPORATE SEAL

The seal of this corporation shall consist of a circular die with the name of the corporation around the outer edge and the word, SEAL, in the center.

ARTICLE XI - AMENDMENT

These Bylaws may be amended at any time by the Board of Directors.

ARTICLE XII - PARLIAMENTARY AUTHORITY

At all meetings of the Board of Directors and its committees, the parliamentary authority shall be Robert's Rules of Order.



CHAIR OF THE BOARD