

AMENDED AND RESTATED

BYLAWS

of

AMERICAN COLLEGE OF PHLEBOLOGY

September 20, 2011

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BYLAWS
of
AMERICAN COLLEGE OF PHLEBOLOGY

ARTICLE I
PRINCIPAL OFFICE

The principal office of this corporation shall be located in the county of Alameda, California.

ARTICLE II
MEMBERSHIP

Section 1. Classification of Members. This corporation shall have five classes of members with voting rights, Member Physicians, Member Non-Physicians, Active Members, Fellows and Honorary members (together the "Voting Members"); and one class of non-voting associates, Members-in-training, as specified in these Bylaws. The qualifications or eligibility requirements for membership and the rights and obligations of members shall be as provided in these Bylaws or under applicable law. The Board of Directors may, by resolution, establish one or more additional categories of nonvoting associates who may be referred to as "members," and provide for their rights and obligations (including the obligation to pay dues). Only Member Physicians, Member Non-Physicians, Active Members, Fellows and Honorary Members shall be considered members of this corporation within the meaning of Section 5056 of the California Nonprofit Public Benefit Corporation Law.

Section 2. Qualifications for Membership.

A. Types of Membership. This corporation shall have six classes of members: Member Physician, Member Non-Physician, Member-in-Training, Active Member, Fellow, and Honorary, with two qualifiers in each category for Retired and International members. Member Physicians, Member Non-Physicians, Active Members, Fellows and Honorary Members shall be entitled to vote as set forth in these bylaws. Except as otherwise provided in these Bylaws, voting and other rights, interests, and privileges of each Member Physician, Member Non-Physician, Active Member, Fellow and Honorary Member shall be equal. Members-in-Training, including the qualifiers in that category, shall not be entitled to vote or hold office. No member shall hold more than one membership in this corporation. No membership or right arising from membership shall be transferred. All membership rights cease on the member's death.

B. Member Physician. Any physician licensed to practice medicine shall be eligible for membership in this corporation. Applications for Member Physician can be obtained from this corporation's principal office. Applicants for Member Physician shall be elected by the Board.

C. Member Non-Physician. Any non-physician who has a significant interest in phlebology shall be eligible to be a Member Non-Physician of this corporation. Applications for Member Non-Physician can be obtained from this corporation's principal office. Applicants for Member Non-Physician shall be elected by the Board.

D. Member-in-Training. Any physician who provides evidence of participation in a full-time training program in the health field shall be eligible for this category of membership. Applicants for Member-in-Training shall be elected by the Board.

E. Active Member. Active Members shall consist of: (1) All Member Physicians in good standing as of May 1, 1992, and (2) all persons admitted as Active Members from time to time under this corporation's Bylaws. Active Membership may be obtained by any physician licensed to practice medicine who has (a) certified attendance at one workshop or annual congress of this corporation, (b) provided letters of recommendation from two Active Members, (c) provided evidence of Board certification by the American Board of Phlebology or in a medical specialty approved by the American Board of Medical Specialties, and (d) been a Member Physician of this corporation for at least one year. The Member Physician must submit a letter of request for advancement to Active status with the above referenced materials to the Member Services Committee of the Board once the Member Physician fulfills these requirements. Active Members are required to participate regularly in continuing medical education in the field of phlebology and obtain at least 18 Continuing Medical Education ("CME") credits in phlebology-related courses over each three-year period of time. Active Members must attend at least one annual meeting of this corporation every three years.

F. Fellow. This category of membership is open to all Active Members who qualify in one of two pathways;

1. Academic Pathway

(a) have been members of this corporation for three years; (b) have passed an examination designated by the American Board of Phlebology; and (c) have accomplished three of the following: (i) published, in a peer-reviewed journal, one or more articles related to phlebology (excluding abstracts and letters), (ii) published a textbook or a clinical chapter in a textbook of phlebology, (iii) delivered one or more papers or invited lectures at an annual congress of this corporation or of the Union Internationale de Phlebologie ("UIP"), (iv) served on the Board of this corporation or of the UIP or another member society of the UIP, (v) served on an advisory committee of the Board, (vi) received a research or abstract award from the Board, and (vii) taught one or more phlebology courses at a regional symposium or annual congress of this corporation.

2. Experience Pathway

(a) Must have maintained Active membership for a minimum of seven consecutive years; (b) have passed an examination designated by the American Board of Phlebology; (c) Must have attended 7 of last 10 Annual Congress; (d) must have served in an active role on committees of the board of the College or the ACP Foundation for minimum of four years; (e) must possess the CCI credential in Phlebology, and/or an active RVT, RVS, or RVPI credential; (f) Must provide three letters from existing Fellows of the ACP; (g) must have a combination of at least four of the following education/participation activities; (i) Serve as an instructor in an annual congress, regional symposium, or UIP; (ii) present an abstract at the ACP Annual Congress or UIP; (iii) present a poster at the ACP Annual Congress or UIP; (iv) serve as a preceptor for the ACP or other recognized vein organization; (v) be the recipient of an ACP Jobst Award; (vi) be the recipient of a Research-In-Practice Grant; (vii) be the recipient of a Research Trainee Grant (viii) be the recipient of a Junior Faculty Investigator Grant; (ix) be the recipient of an award for an abstract presented at an ACP Congress; (x) have served as a Speaker's Bureau Committee member; (xi) have provided phlebology services on a mission trip in an underprivileged region.

All Fellows are required to attend at least one annual meeting of this corporation every two years for the first six years of fellowship. Within the first six years after election to fellowship, Fellows who do not meet the ongoing requirements for fellowship will return to the status of Active Members, but may apply for reinstatement for Fellow status upon re-establishing eligibility.

Applicants for Fellow shall be elected by a unanimous vote of the Board members in attendance at a regular meeting of the Board

G. Honorary Member. This category of membership shall be reserved for persons who have made outstanding contributions to phlebology. The Board of Directors may recommend one individual each year for this category. The individual shall be designated an Honorary Member upon approval of the members. Honorary Members are encouraged to attend this corporation's annual meeting. Honorary Members shall not be subject to any dues, fees, or assessments.

H. Retired and International Qualifiers. The qualifiers referred to in Article II – Section 2 A are defined as follows:

- a. Retired members are those who have retired from active practice.
- b. International members are those whose primary practice is located outside of the United States.

Section 3. Admission of Members. Any application for membership must be made in writing and may be submitted to the Board at any time. The Board or a person or committee authorized by the Board will review each application and, if appropriate, certify that the applicant meets the qualifications for membership in accordance with Sections 1 and 2 above. Membership shall commence upon such certification and upon payment of any required dues.

Section 4. Membership Dues. Each member must pay to this corporation, within the time and on the conditions set by the Board, dues, fees and assessments in amounts to be fixed from time to time by the Board. Such dues shall be equal for each class of members of this corporation. The Board may determine the conditions under which any payment of dues shall be refundable.

Section 5. Good Standing. Those members who have paid the required dues, fees, and assessments, if any, who have met their CME and meeting attendance requirements, and who are not suspended, shall be members in good standing of this corporation.

Section 6. Membership Roster. This corporation shall keep a membership roster containing the name of each member and the last address provided to this corporation by the member for purposes of notice. The roster shall indicate whether a member is in good standing from time to time.

Section 7. Nonliability of Members. No member of this corporation shall be personally liable for the debts, liabilities, or obligations of this corporation.

Section 8. Transferability of Memberships. Membership in this corporation, or any right arising therefrom, may not be transferred or assigned. Any attempted transfer shall be void.

Section 9. Termination of Membership. Membership in this corporation shall continue until terminated as provided in this Section, or until the member dies, dissolves, or resigns in a writing delivered to the Secretary or President of this corporation. No such resignation shall relieve the resigning member of any accrued but unpaid obligations of such member to this corporation.

A. Basis for Termination. Membership in the corporation shall terminate upon the occurrence of any of the following events or conditions:

i. Expiration. If a membership is issued for a period of time, such membership shall automatically terminate when such period of time has elapsed, unless the member elects to renew the membership.

ii. Nonpayment of Dues. A member's membership in this corporation shall automatically terminate thirty days after such member is sent a written notice marked "final" of the failure to pay dues, fees or assessments on or before their due date. A member may avoid such termination by paying the amount of delinquent dues, fees or assessments, together with any interest thereon, within such thirty-day period.

iii. Failure to Qualify. On a good faith finding by the Board of Directors, made in accordance with this Section, that a member no longer meets the qualifications set forth in Article II, Section 2, such member's membership in this corporation shall terminate.

iv. Interests of Corporation. On a good faith finding by the Board of Directors, made in accordance with this Section, that continued participation by the member in this corporation as a member is not in the best interests of this corporation and the furtherance of its purposes.

B. Basis for Suspension. A member may be suspended upon the good faith determination by the Board that the member has failed in a material way to observe the rules of conduct of this corporation or has engaged in conduct materially and seriously prejudicial to the purposes and interests of this corporation such that continued participation by the member in this corporation as a member is not in the best interests of this corporation and the furtherance of its purposes. A person whose membership is suspended shall not be a member during the period of suspension.

C. Termination or Suspension Procedures. In the case of proposed termination or suspension of a membership under subsection A. iii or iv above, the following procedures shall apply:

i. Notice. This corporation shall send a written notice to the member, setting forth the proposal for termination or suspension, the reasons for it, the date on which the proposed termination or suspension shall become effective, and the date, time, and place (if any) of the hearing described in the next subsection. Such notice shall be sent at least fifteen days before the proposed date of termination, and at least ten days before the date set for the hearing. Notice may be given by any method reasonably calculated to provide actual notice, including by electronic transmission in accordance with Article XII, Section 7 of these Bylaws. Any notice given by first-class or registered mail shall be sent to the last address provided by the member to the corporation for purposes of notice.

ii. Hearing. The member shall be given an opportunity to be heard, either orally or in writing, not less than five days before the effective date of the proposed termination, by the Board or the person or committee authorized by the Board to decide whether the proposed termination will take place. If the member does not appear and has not notified the Secretary of any adequate reason therefor, or chooses not to appear at the hearing, the termination shall be effective automatically on the proposed date of termination.

iii. Determination. Following the hearing date, the Board (or the person or committee authorized by the Board to decide whether the proposed termination will take place) shall decide whether or not the member should in fact be terminated, suspended, or sanctioned in some other way. That decision shall be final, and the member shall be promptly notified of it. If a member is terminated or suspended hereunder, all membership rights of such member in the corporation shall cease on the effective date of the termination stated in the notice given pursuant to subsection B. i. above.

iv. Refund. The Board may determine whether any person whose membership has been terminated or suspended shall receive a refund of any dues already paid. Any refund shall be prorated to return only the unaccrued balance remaining for the period of the dues payment.

ARTICLE III
MEMBERSHIP RIGHTS

Section 1. Voting Rights. Subject to these Bylaws, members of this corporation shall have the right to vote, as set forth in these Bylaws, on:

- (a) the election of directors;
- (b) the removal of directors pursuant to Section 5222 of the California Nonprofit Public Benefit Corporation Law;
- (c) any amendment to these Bylaws that materially and adversely affects member voting rights, and all amendments to the Articles of Incorporation of this corporation, except for amendments permitted to be adopted by the Board of Directors alone under Section 5812(b) of the California Nonprofit Public Benefit Corporation Law;
- (d) the disposition of all or substantially all of the assets of this corporation;
- (e) any merger of this corporation;
- (f) any dissolution of this corporation; and
- (g) any other matters that may properly be presented to members for a vote, pursuant to this corporation's Articles, Bylaws, or action of the Board of Directors, or by operation of law.

Section 2. Inspection Rights.

A. Articles and Bylaws. This corporation shall keep at its principal office in California current copies of the Articles of Incorporation and Bylaws of this corporation, which shall be open to inspection by members at all reasonable times. If this corporation has no principal office in California, the Secretary shall furnish such copies to any member on written request therefore.

B. Accounting Records; Minutes. On written request, any member (in person or through an agent or attorney) may inspect and copy the accounting books and records of this corporation and the minutes of the proceedings of the members, the Board, or any Board Committee, at any reasonable time and for a purpose reasonably related to the member's interests as a member.

C. Membership Records. Subject to the California Corporations Code and unless the corporation provides a reasonable alternative as provided below, any member may do either or both of the following for a purpose reasonably related to the member's interest as a member:

- (a) Inspect and copy the records of members' names, addresses, and voting rights during usual business hours on five days prior written demand on the corporation,

which demand must state the purpose for which the inspection rights are requested; or

(b) Obtain from the secretary of the corporation, on written demand and tender of a reasonable charge, a list of names, addresses, and voting rights of members who are entitled to vote for the election of directors as of the most recent record date for which that list has been compiled, or as of a date specified by the member, after the date of demand. The demand shall state the purpose for which the list is requested. The secretary shall make this list available to the member on or before the latter of ten days after (i) the demand is received or (ii) the date specified in the demand as the date as of which the list is to be compiled.

The corporation may, within ten business days after receiving a demand under this Section, make a written offer of an alternative method of reasonable and timely achievement of the proper purpose specified in the demand without providing access to or a copy of the membership list. Any rejection of this offer must be in writing and must state the reasons that the proposed alternative does not meet the proper purpose of the demand.

If the corporation believes that the information requested will be used for a purpose other than one reasonably related to a person's interest as a member, or if the corporation provides a reasonable alternative under this Section 2(C), it may deny the member access to the membership list.

Any inspection and copying under this Section may be made in person or by the member's agent or attorney. The right of inspection includes the right to copy and make extracts. Any right of inspection extends to the records of any subsidiary of the corporation.

Section 3. Other Rights. In addition to the rights described in these Bylaws, members of this corporation shall have any other rights afforded voting members under the California Nonprofit Public Benefit Corporation Law.

Section 4. Membership Directory. A membership directory shall be published annually by the corporation listing all members in good standing and their medical specialty. The directory shall be mailed to all members in good standing at the time of publication. Any member may obtain updates of this directory prior to publishing the next edition by requesting them from the corporation's principal office.

ARTICLE IV MEMBER MEETINGS AND VOTING

Section 1. Member Voting. Each Voting Member in good standing shall have one vote on each matter on which the members are entitled to vote.

Section 2. Annual Member Meetings. An annual meeting of the membership will be held at a date, place, and time determined by the Board of Directors, for the purpose of transacting such business as may come before the meeting.

Section 3. Special Meetings of Members.

A. Who May Call. Special meetings of the members may be called (i) by the Board or the President, or (ii) on the written request of five percent of the Voting Membership.

B. Procedures for Calling Special Meetings Requested by Members. If a special meeting is called by members, the requesting members shall deliver a written notice specifying the general nature of the business proposed to be transacted personally, by registered mail, or facsimile transmission, to the President or the Secretary of this corporation. The requested meeting will be held not less than thirty-five, nor more than ninety, days following the receipt of the request. If appropriate notice of such a meeting is not given within twenty days after delivery of the request, the requesting members may give the notice. Nothing contained in this subsection shall be construed as limiting, fixing, or affecting the time of any meeting of members called by the Board or the President. No business other than the business the general nature of which was set forth in the notice of the special meeting may be transacted at a special meeting.

Section 4. Record Dates. For any notice, vote (at a meeting or by written ballot), or exercise of rights, the Board may, in advance, by resolution, fix a record date, and only members of record on the date so fixed shall be entitled to notice, vote, or exercise rights, as the case may be. For this purpose, a person holding a membership as a Voting Member in good standing as of the close of business on the record date shall be deemed a member of record.

A. Notice of Meetings. Unless otherwise fixed by the Board, the record date for the purpose of determining which members are entitled to notice of any members' meeting, shall be the business day preceding the date on which notice for that meeting is given. If the Board, by resolution, fixes a record date for notice, the record date shall be not less than ten, nor more than sixty, days before the date of the meeting.

B. Voting at Meetings. Unless otherwise fixed by the Board of Directors, the record date for the purpose of determining which members are entitled to vote at any members' meeting, shall be the day of that meeting. If the Board, by resolution, fixes a record date for voting, the record date shall be not more than sixty days before the date of the meeting.

C. Voting by Written Ballot. Unless otherwise fixed by the Board of Directors, the record date for the purpose of determining which members are entitled to vote by written ballot shall be the day on which the first written ballot is mailed or solicited. If the Board, by resolution, fixes a record date for voting, the record date shall be not more than sixty days before the day on which the first written ballot is mailed or solicited.

D. Other Lawful Action. Unless otherwise fixed by the Board of Directors, the record date for the purpose of determining which members are entitled to exercise any rights in respect to any other lawful action, shall be the date on which the Board adopts the resolution relating thereto or the sixtieth day before the date of such other action, whichever is later. If the Board, by resolution, fixes a record date for determining entitlements, the record date shall be not more than sixty days before the date of such other action.

Section 5. Time and Manner of Notice of Meetings. The Secretary shall give written notice of each members' meeting to each member who, as of the record date for notice of the meeting, would be entitled to vote at such meeting. The notice shall be delivered to the last address provided by the member to this corporation for purposes of notice, either personally, by electronic transmission in compliance with Article XII, Section 7 of these Bylaws, or by first-class, registered, or certified mail not less than ten nor more than ninety days before the date of such meeting, or by other mail not less than twenty nor more than ninety days before the date of such meeting. Notice shall not be given by electronic transmission if the corporation is unable to deliver two consecutive notices to the members by that means, or if the inability to deliver the notice becomes known to the Secretary or other person responsible for giving such notice.

Section 6. Contents of Notice. The notice shall state the place, date and time of the meeting and (a) in the case of special meetings, the general nature of the business to be transacted, and no other business may be transacted; or (b) in the case of the annual meeting, the names of all those who are nominees for director as of the date of the notice, and those matters which the Board of Directors, as of the date of the notice, intends to present for action by the members, but any proper matter may be presented at the annual meeting for such action.

Section 7. Notice of Certain Actions Required. Unless the vote of the membership shall be unanimous, any of the following votes shall be valid only if the general nature of the action approved was stated in the notice of the meeting at which the vote occurred: (a) to remove a director without cause, (b) to fill a vacancy on the Board of Directors, (c) to amend this corporation's Articles of Incorporation, or (d) to voluntarily dissolve this corporation.

Section 8. Member Quorum. Ten percent of the Voting Members as of the record date shall constitute a quorum. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of enough members to leave less than a quorum, so long as any action taken thereafter is approved by at least a majority of the required quorum, provided, however, that the only matters that may be voted on at any meeting actually attended by less than one-third of the Voting Members are matters the general nature of which was disclosed in advance to the members by written notice pursuant to the notice provisions of this Article IV.

Section 9. Act of the Members. Every decision or act made or done by a majority of Voting Members present and voting at a duly held meeting at which a quorum is present is the act of the members, unless the law, the Articles of Incorporation of this corporation, or these Bylaws require a greater number.

Section 10. Manner of Voting.

A. Voting at Meetings. Voting at meetings may be by voice or by secret ballot, provided that any vote designated by the chairman of the meeting, in his or her discretion, or requested by ten percent of the voting power present at the meeting, shall be conducted by secret ballot.

B. Proxy Voting Prohibited. Proxy voting shall not be permitted on any matter put to the vote of the members.

C. Cumulative Voting Prohibited. Cumulative voting shall not be permitted.

D. Action by Written Ballot Without a Meeting.

i. Generally. Any action required or permitted to be taken by members at a meeting may be submitted for a vote by written ballot pursuant to this Section without a meeting.

ii. Content of Written Ballots. Any written ballot distributed to the members to vote on a matter shall set forth the proposed action and provide an opportunity to specify approval or disapproval of the proposal.

iii. Time for Return of Ballots. All written ballots shall provide a reasonable time within which to return them to this corporation and each ballot shall state on its face or in an accompanying notice the date by which it must be returned in order to be counted.

iv. Requirements for Valid Action. Approval by written ballot shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds the required quorum set forth in these Bylaws, and the number of approvals equals or exceeds the number of votes that would be required to approve the action if the vote were taken at a meeting of the members.

v. Solicitation Rules. The corporation shall distribute on a date to be determined by the Board of Directors one solicitation of written ballot along with one written ballot to each member who would be entitled to vote on the matter if such vote were taken at a meeting. Such solicitations and ballots shall be mailed or delivered together in a manner consistent with the requirements for notice of members' meetings.

All solicitations of written ballot shall (a) indicate the number of responses needed to meet the quorum requirement set forth in these Bylaws; (b) with respect to ballots other than for election of directors, state the percentage of approvals necessary to pass the measure or measures; (c) with respect to ballots for election of directors, state the name of each nominee, and provide a space for members to designate or vote for a candidate not on the ballot; and (d) specify the time by which the ballot must be received in order to be counted.

Each ballot distributed with the solicitation shall (a) set forth the proposed action; (b) provide the members an opportunity to specify approval or disapproval of each proposal or vote for nominees for election as officers or directors; and (c) provide at least 20 days within which to return the ballot to the corporation, specifying the date determined by the Board by which ballots must be received to be counted and the address to which the ballot is to be sent.

If the corporation has 100 or more members, any written ballot distributed to ten or more members shall provide, subject to reasonable specified conditions, that if the person solicited specifies a choice with respect to any such matter, the vote shall be cast in accordance with that specification. In any election of directors, a written ballot which is marked by a member "withhold" or is otherwise marked in a manner indicating that authority to vote is withheld, shall not be voted.

vi. Revocation of Written Ballots. A written ballot may not be revoked.

vii. Filing. All written ballots shall be filed with the Secretary of this corporation and maintained in the corporate record for at least two years.

Section 11. Waiver of Notice or Consent by Members.

A. Generally. Any action of the members taken at a meeting where a quorum is present but for which proper notice was not given, will be valid if, either before or after the meeting, each member entitled to vote who was not present at the meeting signs (i) a written waiver of notice, (ii) a consent to holding the meeting, or (iii) an approval of the minutes. The waiver of notice need not specify the purpose or general nature of business to be transacted at such meeting unless action is taken or proposed to be taken on matters specified in Section 7 of this Article, in which case the waiver of notice must state the general nature of the matter. All such waivers, consents or approvals shall be filed with the minutes of the meeting.

B. Effect of Attendance at Meeting. Attendance by a member at a meeting shall also constitute a waiver of notice of that meeting, unless the member attends for the sole purpose of objecting at the beginning of the meeting to the transaction of any business due to the inadequacy or illegality of the notice. Attendance at a meeting is not a waiver of any right to object to the consideration of matters not included in the notice of the meeting which are required to be described therein pursuant to Section 7 of this Article, if that objection is expressly made at the meeting.

Section 12. Action by Unanimous Written Consent. Any action required or permitted to be taken by the members at a meeting, may be taken without a meeting if all members shall individually or collectively consent to such action in writing. If action is taken by written consent, the consent(s) shall be filed with the corporate minutes.

Section 13. Meetings by Electronic Transmission

A meeting of the members may be conducted, in whole or in part, by electronic transmission in compliance with Article XII of these Bylaws or by electronic video screen communication, so long as all of the following apply:

(a) this corporation has implemented reasonable measures to provide the members a reasonable opportunity to participate in the meeting and to vote on matters submitted to the members, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with those proceedings; and

(b) if the members vote or take other action at the meeting by means of electronic transmission or electronic video screen communication, this corporation maintains a record of any vote or action taken by the members by means of electronic transmission.

Any request by this corporation for a member's consent to conduct a meeting by electronic transmission shall include a notice that, absent consent of the member, the meeting shall be held at a physical location in which the member may participate.

ARTICLE V BOARD OF DIRECTORS

Section 1. Corporate Powers; Exercise By Board. This corporation shall have powers to the full extent allowed by law. All powers and activities of this corporation shall be exercised and managed by the Board of Directors of this corporation directly or, if delegated, under the ultimate direction of the Board.

Section 2. Number and Qualification of Directors. The number of directors shall be at least eleven and no more than thirteen, until changed by a properly adopted amendment of these Bylaws. Any amendment of the preceding sentence shall require the approval of the Voting Members. Directors of this corporation must be Voting Members of this corporation in good standing at the time of their election and remain so throughout their tenure.

Section 3. Restrictions on Directors.

A. Limitations on Interested Persons. At all times, not more than forty-nine percent of the directors of this corporation may be interested persons. An interested person means either:

(a) any person currently being compensated by this corporation for services rendered to it within the previous twelve months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director in his or her capacity as director; or

(b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

B. Other Restrictions. To insure diverse representation on the Board of Directors, no more than four directors in any medical subspecialty recognized by the American Board of Medical Specialties, with the exception of phlebology, may be elected to the Board. This restriction shall include all directors. At most one Member Non-Physician may be elected to the Board, and that Member Non-Physician must be a licensed healthcare professional practicing in phlebology. A director may not participate in any vote on any proposed transaction with another organization or entity of which such director is also an employee, principal or director.

Section 4. Nomination of Directors.

A. Nominations By Nominating Committee. The Nominating Committee shall select candidates for election and make its report to the Board of Directors at least ninety days before the date of the election, and the Secretary shall forward to each member of record, with the notice of the meeting in accordance with Sections 5 and 6 of Article IV of these Bylaws, a list of all candidates so nominated.

B. Nominations By Member Petition. So long as this corporation has 500 or more, but less than 5,000 members, members representing two percent of the voting power may nominate candidates for director by a petition signed by such members within eleven months before the election, and delivered to the President or the Secretary of this corporation. On timely receipt of such a petition, the Secretary shall list the candidates so nominated on the ballot. A written consent from the candidate to be nominated must accompany each petition.

C. Nominations From The Floor. At any member meeting at which directors will be elected, any member present at the meeting in person may nominate candidates for director.

D. Nominations By Member Petition. If this corporation has 5,000 or more members, members representing one-twentieth of one percent (.05%) of the voting power (but not fewer than 100 members) may nominate candidates for director by a petition signed by such members within eleven months before the election, and delivered to the President or the Secretary of this corporation on or before the closing date for nominations. On timely receipt of such a petition, the Secretary shall list any candidates so nominated on the ballot. A written consent from the candidate to be nominated must accompany each petition. The closing date for nominations shall be sixty days before the election.

E. Use of Corporate Funds to Support Nominee. No corporate funds may be expended to support a nominee for director or officer.

F. Solicitation of Votes. The Board of Directors shall formulate procedures that allow a reasonable opportunity (i) for a nominee to communicate to members the nominee's qualifications and the reasons for the nominee's candidacy, (ii) for the nominee to solicit votes, and (iii) for all members to choose among the nominees.

Section 5. Election and Term of Office of Directors. The Board of Directors shall consist of the following current, former, or future officers, sitting ex-officio: the President, the President-Elect, the Secretary, the Treasurer, and the immediate past President. The remaining directors (the "At-Large Directors") shall be elected at the annual meeting of the members, or, if such directors are not elected at the meeting, they may be elected at any special meeting of the members, or by written ballot. Except for those appointed to fill midterm vacancies, each At-Large Director shall be elected for a term of two years. Each At-Large Director shall hold office until a successor has been elected. Four At-Large Directors shall be elected in even-numbered years and four At-Large Directors shall be elected in odd-numbered years.

Section 6. Vacancies. A vacancy shall be deemed to exist on the Board of Directors in the event that the actual number of directors is less than the authorized number for any reason. Except for vacancies in the directorship of the immediate past President, which shall remain vacant, midterm vacancies may be filled by the remaining directors or by a sole remaining director, unless the vacancy was created by removal of a director by the members, in which case the members shall elect the successor. An appointment made by the directors shall be effective until the next meeting of the members, at which the members shall elect a successor to fill the unexpired portion of the term.

Section 7. Resignation and Removal of Directors. Resignations shall be effective upon receipt in writing by the President or the Secretary of this corporation, unless a later effective date is specified in the resignation. No director may resign when such resignation would leave the corporation without a duly elected director or directors in charge of its affairs. The members may remove any director at any time, with or without cause. If there are fewer than fifty members, the vote of a majority of all members shall be required to remove a director.

Section 8. Annual Board Meetings. A meeting of the Board of Directors shall be held at least once a year. Annual meetings shall be called by the President or any two directors, and noticed in accordance with Section 10 of this Article.

Section 9. Special Board Meetings. Special meetings of the Board of Directors may be called by the President or any two directors, and noticed in accordance with Section 10 of this Article.

Section 10. Notice. Notice of the annual meeting and any special meetings of the Board of Directors shall be given to each director at least seven days before any such meeting if given by first-class mail or forty-eight hours before any such meeting if given personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, telegraph, facsimile, electronic mail, or other electronic means, and shall state the date, place, and time of the meeting.

Section 11. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed and wherever held, shall be valid as though taken at a meeting duly held after proper call and notice, if a quorum is present, and if, either before or after the meeting, each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting the lack of adequate notice before the meeting or at its commencement.

Section 12. Quorum. A majority of the authorized number of directors shall constitute a quorum, provided that in no event shall the required quorum be less than one-fifth of the authorized number of directors or two directors, whichever is larger. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except as otherwise provided in Article V, Sections 6 (filling Board vacancies) and 13 (taking action without a meeting); Article VI, Section 1 (appointing Standing

Committees); Article IX, Section 3 (approving self-dealing transactions); Article X, Section 2 (approving indemnification); and Article XII, Section 5 (amending Bylaws), of these Bylaws or in the California Nonprofit Public Benefit Corporation Law. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

Section 13. Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all members of the Board (other than any director interested in a transaction so approved) shall individually or collectively consent to such action in writing. Such written consents shall be filed with the minutes of the proceedings of the Board, and shall have the same force and effect as the unanimous vote of such directors.

Section 14. Telephone and Electronic Meetings. Directors may participate in a meeting through use of conference telephone, electronic video screen communication, or other electronic transmission in compliance with Article XII, Section 6 of these Bylaws so long as all of the following apply:

(a) each director participating in the meeting can communicate with all of the other directors concurrently;

(b) each director is provided with the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation; and

(c) this corporation verifies that (i) a person communicating by telephone, electronic video screen, or other communications equipment is entitled to participate in the Board meeting as a director, or by invitation of the Board or otherwise, *and* (ii) all motions, votes, or other actions required to be made by a director are actually made by a director and not by someone who is not entitled to participate as a director.

Section 15. Standard of Care.

A. General. A director shall perform the duties of a director, including duties as a member of any Standing Committee on which the director may serve, in good faith, in a manner such director believes to be in the best interest of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances.

In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

(i) One or more officers or employees of this corporation whom the director believes to be reliable and competent as to the matters presented;

(ii) Counsel, independent accountants, or other persons as to matters which the director believes to be within such person's professional or expert competence; or

(iii) a Standing Committee upon which the director does not serve, as to matters within its designated authority, provided that the director believes such Committee merits confidence;

so long as in any such case, the director acts in good faith after reasonable inquiry when the need therefore is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except as provided in Article IX below, a person who performs the duties of a director in accordance with this Section shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which this corporation, or assets held by it, are dedicated.

B. Investments. Except with respect to assets held for use or used directly in carrying out this corporation's public or charitable activities, in investing, reinvesting, purchasing or acquiring, exchanging, selling, and managing this corporation's investments, the Board shall avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income as well as the probable safety of this corporation's capital. No investment violates this section where it conforms to provisions authorizing such investment contained in an instrument or agreement pursuant to which the assets were contributed to this corporation.

Section 16. Director Inspection Rights. Every director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents, and to inspect the physical properties of this corporation.

Section 17. Compensation of Directors. The Board of Directors may authorize, by resolution, the payment to a director of reasonable compensation for services as a director. The Board may authorize the advance or reimbursement to a director of actual reasonable expenses incurred in carrying out his or her duties as a director, such as for attending meetings of the Board and Board Committees.

Section 18. Executive Compensation Review. The Board of Directors (or a Board Committee) shall review any compensation packages (including all benefits) of the President and the Treasurer and such other officers as may be required by law or which shall be so designated by resolution of the Board of Directors from time to time, and shall approve such compensation only after determining that the compensation is just and reasonable. This review and approval shall occur when such officer is hired, when the term of employment of such officer is renewed or extended, and when the compensation of such officer is modified, unless the modification applies to substantially all of the employees of this corporation.

ARTICLE VI
COMMITTEES

Section 1. Standing Committees. The Board of Directors may, by resolution adopted by a majority of the directors then in office, create any number of Standing Committees, each consisting of two or more directors, and only of directors, to serve at the pleasure of the Board. Standing Committees may be delegated the authority of the Board, and the duties and powers of Standing Committees shall be determined by the Board from time to time, provided, however that Standing Committees may not be given the powers to:

- (a) set the number of directors within a range specified in these Bylaws;
- (b) fill vacancies on the Board of Directors or on any Standing Committee;
- (c) fix compensation of directors for serving on the Board or any Standing Committee;
- (d) amend or repeal these Bylaws or adopt new Bylaws;
- (e) approve amendments to the Articles of Incorporation of this corporation;
- (f) amend or repeal any resolution of the Board of Directors which by its express terms is not so amendable or repealable;
- (g) create any other Standing Committees or appoint the members of any Standing Committees; or
- (h) approve any merger, reorganization, voluntary dissolution, or disposition of substantially all of the assets of this corporation.

Section 2. Advisory Committees. The Board of Directors may establish one or more Advisory Committees to the Board. The members of any Advisory Committee may consist of directors or non-directors and may be appointed as the Board determines. Advisory committees may not exercise the authority of the Board to make decisions on behalf of this corporation, but shall be restricted to making recommendations to the Board or Board Committees, and implementing Board or Board Committee decisions and policies under the supervision and control of the Board or Board Committee.

Section 3. Meetings.

A. Of Standing Committees. Meetings and actions of Standing Committees shall be governed by and held and taken in accordance with the provisions of Article V of these Bylaws concerning meetings and actions of the Board of Directors, with such changes in the content of those Bylaws as are necessary to substitute the Standing Committee and its members for the Board of Directors and its members. Minutes shall be kept of each meeting of any Standing Committee and shall be filed with the corporate records.

B. Of Advisory Committees. Subject to the authority of the Board of Directors, Advisory Committees may determine their own meeting rules and whether minutes shall be kept.

The Board of Directors may adopt rules for the governance of any Board or Advisory Committee not inconsistent with the provisions of these Bylaws.

Section 4. Standing Committees.

A. Executive Committee. The Executive Committee shall consist of the President, the President-Elect, the Secretary and the Treasurer. The Secretary shall be the secretary of the Executive Committee.

(a) Meetings. Regular meetings of the Executive Committee shall be held at the call of the President. Special meetings of the Executive Committee may be held on notice from the President.

(b) Quorum. Three members of the Executive Committee must be present to constitute a quorum.

(c) Powers. The Executive Committee shall be empowered to manage the corporation on a day to day basis and act on all affairs of the corporation, provided that (1) it may not alter the annual dues; and (2) it may not elect new members or alter the status of existing members. The act of a majority of the members of the Executive Committee present at a duly called meeting at which a quorum is present shall be the act of the Board unless the act of a greater number is required by applicable statute, the Articles of Incorporation or these Bylaws.

B. Communications. The Communications Committee shall be responsible for the oversight and direction of advisory committees that provide and/or maintain communication vehicles on behalf of the corporation, including any advisory committees responsible for (1) publications, (2) VeinLine newsletter, (3) speakers' bureau, and (4) international affairs. This committee shall ensure that this corporation maintains consistent branding, promotion, and distribution of all communication vehicles and/or products. Any committees subject to the oversight and direction of this committee shall report their activities to it regularly on a schedule to be determined by this committee.

C. Member Services. The Member Services Committee shall be responsible for the oversight and direction of advisory committees that create and provide products and/or services that are directly beneficial to this corporation's members and their interests, including any advisory committees responsible for (1) coding and reimbursement, (2) recruitment and retention, (3) awards, (4) special interest sections, as outlined in Article VIII of these Bylaws and (5) specialty recognitions. Any committees subject to the oversight and direction of this committee shall report their activities to it regularly on a schedule to be determined by this committee.

D. Operations and Development. The Operations and Development Committee shall be responsible for the oversight and direction of advisory committees that are either operational in nature or are in varying stages of developing

programs and initiatives based on any approved directives of the Board, including any advisory committees responsible for (1) exhibitor advisory, (2) research programs, (3) fellowship programs, and, (4) program development. Any committees subject to the oversight and direction of this committee shall report their activities to it regularly on a schedule to be determined by this committee.

E. Education. The Education Committee shall be responsible for the oversight and direction of advisory committees that develop and provide educational opportunities to cover the full range of topics in phlebology, including any advisory committees responsible for (1) CME, (2) professional education, (3) regional meetings, (4) advanced practical courses, (5) distance learning, (6) Phlebology journal, (7) public education, and (8) Preceptorships. Any committees subject to the oversight and direction of this committee shall report their activities to it regularly on a schedule to be determined by this committee.

F. Leadership Development. The Leadership Development Committee shall be responsible for the direction and oversight of advisory committees that develop and provide leadership opportunities, processes, and activities for members, volunteer leaders, and the Board of Directors.

Section 5. Advisory Committees.

A. Audit Committee. For any tax year in which this corporation has gross revenue of \$2 million or more, this corporation shall have an Audit Committee whose members shall be appointed by the Board of Directors, and who may include both directors and non-directors, subject to the following limitations: (a) a majority of the members of the Audit Committee may not consist of members of the Finance Committee, if any; (b) the chair of the Audit Committee may not be a member of the Finance Committee, if any; (c) the Audit Committee may not include any member of the staff, including the President or Treasurer; (d) the Audit Committee may not include any person who has a material financial interest in any entity doing business with this corporation; and (e) Audit Committee members who are not directors may not receive compensation greater than the compensation paid to directors for their Board service.

If the Audit Committee is composed and appointed as required by Section 1 above (concerning Standing Committees), it shall be deemed a Standing Committee on which the other directors are entitled to rely as provided in Article V, Section 15 of these Bylaws; otherwise, the Board of Directors shall remain responsible for oversight and supervision of the Audit Committee as an Advisory Committee.

The Audit Committee shall: (1) recommend to the Board of Directors the retention and, when appropriate, the termination of an independent certified public accountant to serve as auditor, (2) negotiate the compensation of the auditor on behalf of the Board, (3) confer with the auditor to satisfy the Audit Committee members that the financial affairs of this corporation are in order, (4) review and determine whether to accept the audit, and (5) approve performance of any non-audit services provided to this corporation by the auditor's firm.

B. Ethics and Professional Standards Committee. The Ethics and

Professional Standards Committee exists to review and comment on questions about ethical and professional conduct of this corporation's members and shall enforce the general principles of professional conduct that have been adopted and published by the American Medical Association and the American College of Surgeons.

C. Nominating Committee. The Nominating Committee shall consist of the immediate past President, the President, and the President-Elect. The Nominating Committee shall select nominees for election pursuant to Article V, Section 4A of these Bylaws.

ARTICLE VII OFFICERS

Section 1. Officers. The officers of this corporation shall be a President, a President-Elect, a Secretary, and a Treasurer. The corporation may also have, at the discretion of the directors, such other officers as may be appointed by the Board of Directors. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the President.

Section 2. Election. The officers of this corporation shall be elected by the members, and each shall serve a term of two calendar years, subject to the rights, if any, of an officer under any contract of employment.

Section 3. Removal. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, with or without cause, by the Board of Directors or by an officer on whom such power of removal may be conferred by the Board of Directors.

Section 4. Resignation. Any officer may resign at any time by giving written notice to this corporation. Any resignation shall take effect on receipt of that notice by such officer or at any later time specified by that notice and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of this corporation under any contract to which the officer is a party.

Section 5. Vacancies. A vacancy in any office for any reason shall be filled in the same manner as these Bylaws provide for election to that office.

Section 6. President. The President shall be the chief executive officer of this corporation and shall, subject to control of the Board, generally supervise, direct and control the business and other officers of this corporation. The President shall preside at all meetings of the members and the Board of Directors. The President shall have the general powers and duties of management usually vested in the office of President of the corporation and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 7. President-Elect. The President-Elect shall, in the absence of the President, carry out the duties of the President and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 8. Secretary. The Secretary shall supervise the keeping of a full and complete record of the proceedings of the members and the Board of Directors and its committees, if any, shall supervise the giving of such notices as may be proper or necessary, shall supervise the keeping of the minute books and membership records of this corporation, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 9. Treasurer. The Treasurer shall be the chief financial officer of this corporation and shall supervise the charge and custody of all funds of this corporation, the deposit of such funds in the manner prescribed by the Board of Directors, and the keeping and maintaining of adequate and correct accounts of this corporation's properties and business transactions, shall render reports and accountings as required, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 10. Executive Director. The Executive Director shall be employed by the Board to manage this corporation and shall attend all Board meetings and give such reports as are necessary to assist the Board with the supervision of this corporation, but shall not, by virtue of holding the position of Executive Director, be an officer of this corporation.

ARTICLE VIII SPECIALTY SECTIONS

Section 1. Creation of Specialty Sections. In addition to the Standing Specialty Sections, the Board may from time to time by resolution create, modify, or terminate specialty sections, open to members of this corporation who choose to join them. Each section shall be organized for the purpose of advancing the art and science of the specialty or interest area within the field of phlebology designated by the Board in creating that section. To the extent possible, each section shall provide a forum for members interested in that specialty or interest area, shall seek to improve the understanding of diagnosis and treatment in that specialty by members, and shall seek to improve the delivery of care in its specialty to the public.

Section 2. Membership in Specialty Sections. Any member in good standing may choose to join any of the specialty sections by communicating that choice in writing to the Executive Director, who will add the member's name to the section membership roster.

Section 3. Section Officers. The affairs of each section shall be governed by a section Governing Committee, consisting of Section officers duly elected each year for one year terms by vote of the members of that section in accordance with Article IV – Sections 4 & 5 of these bylaws. The officers so elected shall include a section chair, a program secretary, and such other officer or officers as may be appointed by a section Governing Committee. If an officer so elected shall be unable to serve until the next annual meeting, a replacement may be designated by the Board after consultation with the remaining section officers. Officers may be

elected for successive terms. When a section is first created by the Board, its governing committee of officers shall be designated by the Board, to serve until the first annual meeting of the section members at the annual meeting.

Section 4. Section Activities. Each section may request to organize programs and activities and publish newsletters, subject to the approval of the Board. Any activities planned in conjunction with events of this corporation, such as at the annual meeting, must be coordinated with and approved by the Education Committee of the Board.

Section 5. Standing Specialty Sections. The standing specialty sections shall be:

- (i) Phlebology Nursing Section; and
- (ii) Ultrasonography Section; and
- (iii) Advanced Practice Nurses & Physician Assistants Section.

ARTICLE IX CERTAIN TRANSACTIONS

Section 1. Loans. Except as permitted by Section 5236 of the California Nonprofit Public Benefit Corporation Law, this corporation shall not make any loan of money or property to, or guarantee the obligation of, any director or officer; provided, however, that this corporation may advance money to a director or officer of this corporation or any subsidiary for expenses reasonably anticipated to be incurred in performance of the duties of such director or officer so long as such individual would be entitled to be reimbursed for such expenses absent that advance.

Section 2. Self-Dealing Transactions. Except as provided in Section 3 of this Article, the Board of Directors shall not approve, or permit the corporation to engage in, any self-dealing transaction. A self-dealing transaction is a transaction to which this corporation is a party and in which one or more of its directors has a material financial interest, unless the transaction comes within Section 5233(b) of the California Nonprofit Public Benefit Corporation Law.

Section 3. Approval. This corporation may engage in a self-dealing transaction if the transaction is approved by a court or by the Attorney General. This corporation may also engage in a self-dealing transaction if the Board determines, before the transaction, that (a) this corporation is entering into the transaction for its own benefit; (b) the transaction is fair and reasonable to this corporation at the time; and (c) after reasonable investigation, the Board determines that it could not have obtained a more advantageous arrangement with reasonable effort under the circumstances. Such determinations must be made by the Board in good faith, with knowledge of the material facts concerning the transaction and the director's interest in the transaction, and by a vote of a majority of the directors then in office, without counting the vote of the interested director or directors.

Where it is not reasonably practicable to obtain approval of the Board before entering into a self-dealing transaction, a Board Committee may approve such transaction in a manner consistent with the foregoing requirements, provided that, at its next meeting, the full

Board determines in good faith that the Board Committee's approval of the transaction was consistent with such requirements and that it was not reasonably practical to obtain advance approval by the full Board, and ratifies the transaction by a majority of the directors then in office without the vote of any interested director.

ARTICLE X INDEMNIFICATION AND INSURANCE

Section 1. Right of Indemnity. To the fullest extent allowed by Section 5238 of the California Nonprofit Public Benefit Corporation Law, this corporation shall indemnify its agents, in connection with any proceeding, and in accordance with Section 5238. For purposes of this Article, "agent" shall have the same meaning as in Section 5238(a), including directors, officers, employees, other agents, and persons formerly occupying such positions; "proceeding" shall have the same meaning as in Section 5238(a), including any threatened action or investigation under Section 5233 or brought by the Attorney General; and "expenses" shall have the same meaning as in Section 5238(a), including reasonable attorneys' fees.

Section 2. Approval of Indemnity. On written request to the Board of Directors in each specific case by any agent seeking indemnification, to the extent that the agent has been successful on the merits, the Board shall promptly authorize indemnification in accordance with Section 5238(d). Otherwise, the Board shall promptly determine, by a majority vote of a quorum consisting of directors who are not parties to the proceeding, whether, in the specific case, the agent has met the applicable standard of conduct stated in Section 5238(b) or Section 5238(c), and, if so, shall authorize indemnification to the extent permitted thereby. If the Board cannot do so because there is no quorum of directors who are not party to the proceeding for which indemnification is sought, the Board shall promptly call a meeting of the members. At that meeting, the members shall determine whether, in the specific case, the applicable standard of conduct stated in such Section has been met, and, if so, the members shall authorize indemnification to the extent permitted thereby.

Section 3. Advancing Expenses. The Board of Directors may authorize the advance of expenses incurred by or on behalf of an agent of this corporation in defending any proceeding prior to final disposition, if the Board finds that:

(a) the requested advances are reasonable in amount under the circumstances; and

(b) before any advance is made, the agent will submit a written undertaking satisfactory to the Board to repay the advance unless it is ultimately determined that the agent is entitled to indemnification for the expenses under this Article.

The Board shall determine whether undertaking must be secured, and whether interest shall accrue on the obligation created thereby.

Section 4. Insurance. The Board of Directors may adopt a resolution authorizing the purchase of insurance on behalf of any agent against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such,

and such insurance may provide for coverage against liabilities beyond this corporation's power to indemnify the agent under law.

ARTICLE XI GRANTS ADMINISTRATION

Section 1. Purpose of Grants. This corporation shall have the power to make grants and contributions and to render other financial assistance for the purposes expressed in this corporation's Articles of Incorporation.

Section 2. Board of Directors Oversight. The Board of Directors shall exercise itself, or delegate, subject to its supervision, control over grants, contributions, and other financial assistance provided by this corporation. The Board shall approve a process for reviewing and approving or declining all requests for funds made to this corporation, which shall require such requests to specify the use to which the funds will be put, and include a mechanism for regular Board review of all grants made. The Board shall similarly approve a process for authorizing payment of duly approved grants to the approved grantee.

Section 3. Refusal; Withdrawal. The Board of Directors, in its absolute discretion, shall have the right to refuse to make any grants or contributions, or to render other financial assistance, for any or all of the purposes for which the funds are requested. In addition, the Board, in its absolute discretion, shall have the right to withdraw its approval of any grant at any time and use the funds for other purposes within the scope of the purposes expressed in this corporation's Articles of Incorporation, subject to any rights of third parties under any contract relating to such grant.

Section 4. Accounting. The Board of Directors shall determine under what circumstances to require that grantees furnish a periodic accounting to show that the funds granted by this corporation were expended for the purposes that were approved by the Board.

Section 5. Restrictions on Contributions. Unless otherwise determined by resolution of the Board of Directors in particular cases, this corporation shall retain complete control and discretion over the use of all contributions it receives, and all contributions received by the corporation from solicitations for specific grants shall be regarded as for the use of this corporation and not for any particular organization or individual mentioned in the solicitation. This corporation may accept contributions earmarked by the donor exclusively for allocation to one or more foreign organizations or individuals only if the Board of Directors of this corporation has approved in advance the charitable activity for which the donation was made.

ARTICLE XII MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of this corporation shall end each year on June 30.

Section 2. Contracts, Notes, and Checks. All contracts entered into on behalf of this corporation must be authorized by the Executive Director, and, except as otherwise

provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of this corporation shall be signed by the Treasurer or the Executive Director.

Section 3. Annual Reports to Members and Directors.

A. Financial Report. Unless this corporation receives less than \$25,000 in gross revenues or receipts during the fiscal year, within 120 days after the end of this corporation's fiscal year, the Board shall furnish a written report to all of the directors and members of this corporation containing the following information:

(i) the assets and liabilities, including the trust funds of this corporation, as of the end of the fiscal year;

(ii) the principal changes in assets and liabilities, including trust funds, during the fiscal year;

(iii) the revenue or receipts of this corporation, both unrestricted and restricted for particular purposes, for the fiscal year;

(iv) the expenses or disbursements of this corporation, for both general and restricted purposes, for the fiscal year; and

(v) any information required by subsection B below.

The foregoing report shall be accompanied by any report thereon of independent accountants or, if there is no such report, the certificate of an authorized officer of this corporation that such statements were prepared without an audit from the books and records of this corporation.

If this corporation receives less than \$25,000 in gross revenues or receipts during the fiscal year, the report described above must be furnished only to the directors and any member who requests it in writing.

The report and any accompanying material may be sent by electronic transmission in compliance with Article XII of these Bylaws.

B. Report of Certain Transactions. Unless this corporation furnishes the report required by subsection A above, within 120 days after the end of this corporation's fiscal year, the Board shall furnish a written report to all of the members and directors of this corporation containing the following:

(i) a description of any transaction during the previous fiscal year involving \$50,000 or more between this corporation (or its parent or subsidiary, if any) and any of its directors or officers (or those of its parent or subsidiary, if any) or any holder of more than ten percent of the voting power of this corporation (or its parent or subsidiary, if any), including the names of the interested persons, their relationship to this corporation, the nature of their interest in the transaction and, where practicable, the value of such interest; and

(ii) the amount and circumstances of any indemnifications or advances aggregating more than \$10,000 that were paid during the fiscal year to any director or officer of this corporation, and that were not approved by the members of this corporation.

If no transaction required to be reported has occurred during the fiscal year, no report is required for that fiscal year. The report and any accompanying material may be sent by electronic transmission in compliance with Article XII of these Bylaws.

Section 4. Required Financial Audits. The foregoing report shall be accompanied by any report thereon of independent accountants or, if there is no such report, the certificate of an authorized officer of this corporation that such statements were prepared without an audit from the books and records of this corporation. The report and any accompanying material may be sent by electronic transmission in compliance with Article XII of these Bylaws.

If this corporation received less than \$25,000 in gross revenues or receipts during the fiscal year, the report described above must be furnished only to the directors and any member who requests it in writing.

This corporation shall obtain a financial audit for any tax year in which it receives or accrues gross revenue of \$2 million or more, excluding grant or contract income from any governmental entity for which the governmental entity requires an accounting. Whether or not they are required by law, any audited financial statements obtained by this corporation shall be made available for inspection by the Attorney General and the general public within nine months after the close of the fiscal year to which the statements relate, and shall remain available for three years (1) by making them available at this corporation's principal, regional, and district offices during regular business hours and (2) either by mailing a copy to any person who so requests in person or in writing or by posting them on this corporation's website.

Section 5. Amendments. Amendments to these Bylaws may be adopted by the members, as follows. Such amendments shall require the vote of a majority of the Voting Members in good standing. If a proposed Bylaw amendment will be considered at a meeting, it shall be submitted in writing to the persons entitled to vote thereon at least one week before such meeting. Subject to the rights of the members described in this section, bylaws other than a bylaw fixing or changing the authorized number of directors, or the minimum and maximum number of directors, or a bylaw materially and adversely affecting the voting rights of members, may be adopted, amended, or repealed by a majority vote of the Board of Directors.

Section 6. Electronic Transmissions. Unless otherwise provided in these Bylaws, and subject to any guidelines and procedures that the Board of Directors may adopt from time to time, the terms "written" and "in writing" as used in these Bylaws include any form of recorded message in the English language capable of comprehension by ordinary visual means, and may include electronic transmissions, such as facsimile or email, provided (i) for electronic transmissions *from* the corporation, the corporation has obtained an unrevoked written consent from the recipient to the use of such means of communication; (ii) for electronic transmissions *to* the corporation, the corporation has in effect reasonable measures to verify that the sender is the individual purporting to have sent such transmission; and (iii) the transmission creates a record that can be retained, retrieved, reviewed, and rendered into

clearly legible tangible form.

Section 7. Electronic Transmissions to the Members. An electronic transmission by the corporation to the member must satisfy the following requirements:

(a) the member has affirmatively consented (and has not withdrawn consent) to the use of electronic transmissions;

(b) prior to consenting, the member has been provided with a clear and conspicuous statement informing it of:

(i) any right or option to have the transmissions provided in nonelectronic form;

(ii) the right to withdraw consent to the use of electronic transmissions and any conditions or consequences of such withdrawal;

(iii) the procedure for withdrawing consent and for updating information needed to contact the member electronically; and

(iv) the procedure for obtaining a paper copy of an electronic transmission upon request and whether any fee will be charged for such copy.

(c) prior to consenting, the member has been provided with a statement of the hardware and software requirements for access to and retention of the electronic transmissions, and the member must consent electronically in a manner that reasonably demonstrates that it can access information in the electronic form that will be used; and

(d) if a change in the hardware or software requirements creates a material risk that the recipient will not be able to access or retain the electronic transmissions, the corporation must also provide a statement of the revised hardware and software requirements necessary, as well as the member's right to withdraw consent without the imposition of any fees for such withdrawal.

Section 8. Governing Law. In all matters not specified in these Bylaws, or in the event these Bylaws shall not comply with applicable law, the California Nonprofit Public Benefit Corporation Law as then in effect shall apply.

CERTIFICATE OF SECRETARY

I, Melvin Rosenblatt, certify that I am presently the duly elected and acting Secretary of American College of Phlebology, a California nonprofit public benefit corporation, and that the above Bylaws, consisting of 28 pages, are the Bylaws of this corporation as adopted by the Board of Directors of the American College of Phlebology, on September 20, 2010.

DATED: _____, 2010

Melvin Rosenblatt, Secretary