



Adopted February 2, 2021

INSTITUTE FOR THE ADVANCEMENT OF FOOD AND NUTRITION SCIENCES

BYLAWS

PREAMBLE

Institute for the Advancement of Food and Nutrition Sciences (“IAFNS”) is a non-profit, charitable and scientific organization that advances nutritional sciences, food science and food safety research and its application in support of public health. To achieve its mission, IAFNS brings together scientists from government, academia and industry to work collaboratively to advance the understanding and application of science. Participation of scientists from multiple sectors in IAFNS activities, including governance bodies such as the Board of Trustees, as well as in the work of scientific committees, along with the requirement that all IAFNS activities must be directed to and carried out in an objective manner for public benefit, is a fundamental aspect of IAFNS identity. IAFNS’s commitment to multisector participation is reflected in IAFNS’s bylaw provisions regarding the Board of Trustees, of whom at least half must be public sector trustees, with the remainder being private sector trustees.

ARTICLE I: GENERAL

SECTION 1. The purpose for which IAFNS is organized is exclusively scientific, charitable and/or educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986.

SECTION 2. IAFNS shall establish an antitrust policy in keeping with the antitrust laws of the District of Columbia, as well as with state and federal antitrust laws, and shall distribute a copy of such policy to participants at IAFNS business meetings and activities. Such policy shall prohibit discussion or dissemination of such matters as, but not limited to, the following: information concerning costs, pricing, credit and marketing policies, sales territories and customers.

SECTION 3. As used herein, being affiliated with a “public sector organization” means that an individual is currently employed by or holds an appointment in a university, government agency, public research institute, or nonprofit foundation, or is retired from one of these organizations or entities during the course of his or her appointed or elected term with an IAFNS body. If an individual is employed by a for-profit (private) organization but also holds an appointment in a public sector organization (whether remunerated or not) then, for the purposes of their engagement in IAFNS, they will be regarded as a representative of the private sector.

SECTION 4. As used herein, the term “Supporting Organization” is an entity that provides material support to IAFNS and possesses the rights and obligations afforded to such organizations in Article IV of these bylaws. To be affiliated with a Supporting Organization means that an individual is currently employed by a Supporting Organization during the course of his or her appointed or elected term with an IAFNS committee or governance body.

4(a). Private sector (for-profit) companies may become Supporting Organizations as described in Article IV.

SECTION 5. Where necessary or appropriate to the meaning of these bylaws, words of gender shall include all genders.

ARTICLE II: MEMBERSHIP

SECTION 1. The following individuals will be considered members IAFNS and part of the IAFNS Assembly of Members: (a) individuals affiliated with public sector organizations, who are enrolled on a roster of active participants in IAFNS scientific committees or who are members of IAFNS’s Board of Trustees; (b) one individual designated by each Supporting Organization as an official representative; and (c) individuals affiliated with a Supporting Organization who are enrolled on a roster of active participants in IAFNS’s scientific committees or who are members of IAFNS’s Board of Trustees.

SECTION 2. All members of the IAFNS Assembly as defined in Section 1 above shall be qualified to become Electors who may vote at all meetings and on ballots of the IAFNS Assembly and receive all general materials that are relevant

to the Assembly. Upon reasonable written request, IAFNS Assembly members shall have access to such relevant information as is generally available to the Assembly at IAFNS's principal office in the District of Columbia. Members of the Assembly shall also be eligible to participate on one or more scientific committees, subject to such nondiscriminatory conditions regarding membership as may be adopted by the respective scientific committees and, in the case of members of the Assembly affiliated with a Supporting Organization, subject to payment by the relevant Supporting Organization of applicable committee dues and assessments.

SECTION 3. The IAFNS Assembly shall elect a slate of representatives to the IAFNS Board of Trustees in accordance with Article V, Section 3. This slate shall include both private sector (Supporting Organization) and public sector trustees and will be put forward by the Nominating Committee as defined in Article VII, Section I. The vote may be conducted in a meeting of the Assembly or by ballot as permitted by the District of Columbia Nonprofit Corporations Act. The IAFNS Assembly shall also consider removal of trustees and such other matters as are submitted to it by the IAFNS Board of Trustees, by any scientific committee for consideration or action in a meeting or by ballot.

SECTION 4. On an annual basis, each member of the Assembly will be asked to confirm whether he or she wishes to receive a ballot for elections or other votes during a designated twelve-month period. Members of the Assembly who request a ballot will be known as "Electors," and will be identified as such in a register maintained by IAFNS. When a matter is submitted to the Assembly for a vote, the Electors will be grouped into two classes: Public Sector-Affiliated Electors and Supporting Organization Sector-Affiliated Electors. The votes of each class will be tallied separately, and any position which receives a majority of the votes by a class of Electors will be treated as representing the decision of that class on the matter under consideration. Consequently, the votes of the Public Sector-Affiliated Electors will be weighted equally with those of the Supporting Organization Sector-Affiliated. The Assembly will strive to resolve matters submitted for a vote by consensus. However, in the event of a tie between the Public Sector Affiliated Electors and the Supporting Organization Sector-Affiliated, the matter under consideration shall be submitted to the IAFNS Board of Trustees for a decision in accordance with the Board's own decision-making procedures.

SECTION 5. One-tenth of the Electors in each class described in Article II, Section 4 above shall constitute a quorum on any matter submitted to the Assembly for a decision.

ARTICLE III: MEMBERSHIP MEETINGS

SECTION 1. Annually, the IAFNS Assembly of Members will meet and the composition of the Assembly will be reviewed.

SECTION 2. A regular or special meeting of the IAFNS Assembly is not required to be held at a geographic location if the meeting is held by means of the Internet or other electronic communications technology in a fashion pursuant to which the members of the Assembly have the opportunity to read or hear the proceedings substantially concurrently with their occurrence, vote on matters submitted to the Assembly, pose questions, and make comments.

SECTION 3. Special meetings of the IAFNS Assembly, for any purpose or purposes, unless otherwise prescribed by statute or the Articles of Incorporation of IAFNS, may be called by either the IAFNS Chair from the Supporting Organization sector or the Chair from the Public Sector and shall be called by either of IAFNS's Co-Chairs at the written request of one-third of both the Public Sector Members and the Supporting Organization Members. Such request shall state the purposes of the proposed meeting.

3(a). Written notice of a special meeting stating the place, date and time of the meeting and the purposes for which the meeting is called shall be given to each member of the IAFNS Assembly not less than ten (10) days before the meeting. Business transacted at any special meeting of the Assembly shall be limited to the purposes stated in the notice.

ARTICLE IV: SUPPORTING ORGANIZATIONS

SECTION 1. An organization may become a Supporting Organization of IAFNS if the organization: (i) is a producer, retailer, or marketer of food, beverages, pharmaceuticals, cosmetics, agricultural and other chemicals, personal care and household products, or containers thereof, or a producer of ingredients used therein or in connection therewith, a producer of exercise equipment for human health, or a provider of scientific and technical services, including consulting services, used in the safety assessment or production of the foregoing products; and; (ii) is interested in furthering the purposes of IAFNS; (iii) applies for admission as a Supporting Organization; (iv) agrees to these

bylaws, the Antitrust Statement, and IAFNS Code of Conduct; and (v) agrees to such other reasonable policies and conditions of participation in the Assembly established by the IAFNS Board of Trustees. No lobbying organization may be admitted as a Supporting Organization. No firm whose business consists principally of providing professional, non-technical/non-scientific, consulting service or advice may be admitted as a Supporting Organization in IAFNS. In addition, a company is ineligible to become a Supporting Organization if that company or a related company engages in the manufacture or production of tobacco products. Further, for purposes of this provision, the term “related company” means any company that controls, is controlled by, or is under common control with another company.

SECTION 2. Companies or organizations seeking admission as Supporting Organizations must submit an application and the applicable dues and/or initiation fee, if any, as adopted by the IAFNS Board of Trustees. Each Supporting Organization must also designate an Official Representative (named individual) to serve as a liaison with IAFNS on matters regarding the Supporting Organization’s relationship with IAFNS. The term of a Supporting Organization’s Official Representative shall automatically expire when: (i) the Official Representative ceases to be employed by the Supporting Organization; (ii) the Official Representative’s connection with the Supporting Organization is otherwise severed; (iii) the company ceases to be a Supporting Organization of IAFNS; or (iv) the Supporting Organization designates another Official Representative.

2(a). Once a Supporting Organization application has been received and all conditions of Supporting Organization status are satisfied, and upon payment of the applicable dues and initiation fee, the applicant shall become an IAFNS Supporting Organization and shall be entitled to have its Official Representative and other scientific personnel participate in all membership activities as described in Article II.

SECTION 3. A Supporting Organization may cancel its status as a Supporting Organization at any time upon written notice to the IAFNS Executive Director of such voluntary withdrawal. Any Supporting Organization that ceases to qualify for Supporting Organization status may have such status suspended or revoked upon a recommendation of the IAFNS Executive Committee and a majority vote of the IAFNS Board of Trustees. Conditions that shall be cause for suspension or revocation of Supporting Organization status include, but shall not be limited to, the following: (i) failure to conform to requirements to serve as a Supporting Organization; (ii) failure to perform such obligations and duties as may be determined by the IAFNS Board of Trustees; (iii) failure to pay dues or expenses assessed by IAFNS; (iv) violation of these bylaws or any other lawful rule of practice or procedure adopted by IAFNS; or (v) any unethical or improper business practices, or other conduct detrimental to the best interests of IAFNS. For any cause other than failure to pay dues or expenses, a vote for suspension or revocation of status shall occur only after the Supporting Organization complained against has been notified in writing of the recommendation for suspension or revocation of Supporting Organization status, and has been given a reasonable opportunity to be heard, provided that notice of the Supporting Organization’s intent to be heard is provided to the IAFNS Co-Chairs in writing within thirty (30) days of receipt of written notice of the recommendation for such suspension or revocation. The opportunity to be heard may be provided by teleconference or in person, at the discretion of the IAFNS Co-Chairs. The IAFNS Co-Chairs shall either call a special meeting of the IAFNS Board of Trustees or place the Supporting Organization’s challenge on the agenda at the next regularly scheduled IAFNS Board of Trustees meeting. Voluntary withdrawal, suspension, or revocation of Supporting Organization status shall not relieve such Supporting Organization from the obligation to pay dues and assessments incurred prior to the date of such withdrawal, suspension, or revocation. All dues, assessments, and other fees, once paid, will not normally be refunded.

SECTION 4. The IAFNS Board of Trustees, at its sole discretion, may elect to reinstate an organization’s or company’s status as a Supporting Organization, regardless of the reason such status was revoked, provided the entity corrects the deficiency that caused its loss of status no later than twelve (12) months from the date of revocation. If more than twelve (12) months elapses without the company correcting such deficiency, the company must reapply as if it had never before been a Supporting Organization.

ARTICLE V: BOARD OF TRUSTEES

SECTION 1. The managing body of IAFNS shall be the Board of Trustees. The number of Trustees of IAFNS shall be no less than fifteen and, except in the most unusual circumstances where thirty-two Trustees may be elected for up to one year, no more than thirty-one. The number of Trustees of IAFNS may be further increased or decreased from time to time by amendment of the bylaws.

1(a). The Board of Trustees shall consist of a number of Trustees who are affiliated with public sector organizations at least equal to the number of Trustees who are affiliated with Supporting Organizations.

1(b). Two positions on the Board of Trustees shall be set aside for individuals who have significant Canadian experience in matters of concern to IAFNS.

SECTION 2. The Board of Trustees shall: (i) supervise, control and direct the affairs of IAFNS; (ii) determine policies and changes in such policies; (iii) actively carry out objectives of IAFNS; (iv) supervise the disbursement of funds; and (v) adopt such rules and regulations for the conduct of its business as shall be advisable.

SECTION 3. The Assembly shall elect each year Trustees to the Board of Trustees in accordance with Article II, Sections 3 and 4 of these bylaws. If a vacancy occurs among the Trustees, the Assembly may elect another Trustee to fill the unexpired term.

3(a). Trustees shall serve for three-year terms and shall be eligible for reelection to a maximum of three full consecutive terms; provided, however, that an individual may be elected for more than three consecutive terms if the Nominating Committee, in its discretion, proposes that the individual be elected for additional terms.

3(b). Any Trustee elected by the Assembly may be removed from office, at any time, by the affirmative vote of the Electors as provided in Article II, Sections 3 and 4.

3(c). Any Trustee who fails to attend two, consecutive, regularly scheduled, in person meetings of the IAFNS Board of Trustees may be removed from the Board at the discretion of the IAFNS Executive Committee.

SECTION 4. The Board of Trustees may hold meetings, both regular and special, at such time and at such place as shall from time to time be determined by the Board. Special meetings may be called by either of the Chairs on three days' notice to each Trustee. Special meetings shall be called by either Chair in like manner or on like notice on the written request of two Trustees. A quorum consists of one-third of the Board of Trustees and the one-third must include at least two officers of IAFNS. Except as otherwise expressly provided by law or these bylaws, the act of a majority of the Board of Trustees present at any meeting at which there is a quorum shall be the act of the Board of Trustees.

SECTION 5. The Board of Trustees shall meet at least annually at the call of the Chair from the private sector (Supporting Organization) on at least thirty days written notice.

SECTION 6. There shall be an Executive Committee of IAFNS composed of the officers and up to five members at-large from the Board of Trustees. The Executive Committee shall have all the powers of the Board of Trustees to transact business and routine affairs between meetings, but it may not take extraordinary actions. All transactions of the Executive Committee shall be reported in full at the next, regularly scheduled meeting of the Board of Trustees. The at-large members of the Executive Committee shall be elected by the Board of Trustees at their annual meeting for a term of one year each.

SECTION 7. The Executive Committee shall consist of a number of trustees affiliated with public sector organizations that is at least equal to the number of Executive Committee members who are representatives of Supporting Organizations.

ARTICLE VI: OFFICERS

SECTION 1. Except as provided herein, the officers of IAFNS shall be elected by and from the Board of Trustees. The officers shall include two Chairs – one from the public sector and one from the private sector (Supporting Organization), two Vice Chairs – one from the public sector and one from the private sector (Supporting Organization), and a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article. In addition, the Executive Director shall be an unelected officer of the organization.

SECTION 2. The offices of the Co-Chairs of the IAFNS Board of Trustees shall be held by one individual affiliated with the private sector (Supporting Organization), and one individual affiliated with the public sector. The Chair from the private sector and the Chair from the public sector will have equal standing. These individuals may be referred to as Chairs, Chair from the designated sector, or Co-Chair.

SECTION 3. The Chair from the public sector of the IAFNS Board of Trustees shall have such duties as are assigned by the IAFNS Board of Trustees and shall preside at all meetings of the IAFNS Board of Trustees. The Co-Chairs, in partnership with the Executive Director, serves as the primary liaison between the Assembly of Members and the Board of Trustees on matters of scientific strategy and mission.

SECTION 4. The Chair from the private sector (Supporting Organization) shall preside at all meetings of the Executive Committee and shall have such other duties as are assigned by the IAFNS Board of Trustees. The Co-Chair, in partnership with the Executive Director, serves as the primary liaison between the Assembly of Members, the Supporting Organizations, and the Board of Trustees on matters of organizational strategy and mission.

SECTION 5. The Vice Chair from the public sector shall have such duties as are assigned by the Chair from the public sector or the Board of Trustees and shall assist the Chair from the public sector as he or she may require. The Vice Chair from the public sector shall perform all duties of the Co-Chair during the latter's absence, disability, refusal to act, or resignation until such time as the Co-Chair resumes the duties of his or her office or a successor is elected and qualified. The Vice-Chair from the private sector (Supporting Organization) and the Vice-Chair from the public sector will have equal standing. These individuals may be referred to as Vice-Chairs, Vice-Chair from the designated sector, or Vice Co-Chair.

SECTION 6. The Vice-Chair from the private sector (Supporting Organization) shall have such duties as are assigned by the Chair from the private sector (Supporting Organization) and Board of Trustees and shall assist the Chair from the private sector (Supporting Organization) as he or she may require. The Vice-Chair from the private sector (Supporting Organization) shall perform all duties of the Co-Chair in the event of the latter's absence, disability, refusal to act, or resignation until such time as the Co-Chair resumes the duties of his or her office or a successor is elected and qualified. The Vice-Chair from the private sector (Supporting Organization) and the Vice-Chair from the public sector will have equal standing. These individuals may be referred to as Vice-Chairs, Vice-Chair from the designated sector, or Vice Co-Chair.

SECTION 7. The Treasurer shall: (i) be responsible for the funds of IAFNS; (iv) ensure that funds are collected and deposited in such banks or depositories, or invested, as may be approved by the Board of Trustees; (ii) ensure that disbursements are made as ordered by the Board of Trustees; and (iii) in general, perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Co-Chairs or by the Board of Trustees. He or she shall render to the Co-Chairs and Board of Trustees, at its regular meetings or when the Board of Trustees requires, an account of all IAFNS financial transactions as well as an account of the financial condition of IAFNS. The Treasurer shall also notify the Board of Trustees of Members whose dues or other assessments are past due.

SECTION 8. All elected officers shall serve for a term of two years, or until either they are reelected, or their successors are elected and qualified. Any vacancy occurring in any office of IAFNS shall be filled by the Board of Trustees.

SECTION 9. Any officer of IAFNS, elected or appointed, may be removed by the Board of Trustees whenever, in its judgment, the best interests of IAFNS will be served by such removal. Removal of an officer will be without prejudice to the contract rights, if any, of the person so removed. Election of an officer does not itself create contract rights.

ARTICLE VII: NOMINATING COMMITTEE

SECTION 1. The Co-Chairs shall appoint a Nominating Committee, consisting of three members of the Board of Trustees, one of whom shall be Nominating Committee Chair, to nominate candidates for the Trustees of IAFNS; elected officers (Co-Chairs, Vice Co-Chairs, and Treasurer) of IAFNS; the at-large members of the Executive Committee of IAFNS. The Nominating Committee shall nominate a full slate of candidates to fill the vacant positions and shall report its nominations for Trustees to the Assembly and its nominations for officers, the at-large members of the Executive Committee. In selecting candidates, the Nominating Committee shall be guided by all applicable IAFNS requirements, as the case may be, including the requirement that the Board of Trustees and the Executive Committee consist of a number of trustees affiliated with public sector organizations that is at least equal to the number of trustees who are affiliated with Supporting Organizations.

ARTICLE VIII: FINANCE COMMITTEE

SECTION 1. The Board of Trustees shall appoint a Finance Committee, consisting of at least three members of the Board of Trustees, one of whom shall be the Treasurer. The Treasurer shall serve as Chairperson of the Finance

Committee. Each member of the Finance Committee shall be free from any relationship that, in the opinion of the Board of Trustees, would interfere with the exercise of his or her independent judgment as a member of the Committee. Among other relevant matters, members of the Finance Committee should obtain the ability to understand financial statements, to evaluate accounting firm bids to undertake auditing, and to make sound financial decisions on behalf of the Board of Trustees.

SECTION 2. The Finance Committee shall have the following responsibilities: (i) to provide the Board of Trustees with accurate and transparent statements of IAFNS's finances in order that the Board of Trustees may have the information needed to make its decisions; (ii) to review and present for Board of Trustees approval of IAFNS investment strategies and policies; (iii) to review and present for Board of Trustees approval the annual budget for IAFNS; (iv) to review IAFNS's annual financial statements and reports, including the compliance of IAFNS's accounting and financial management systems and reports with generally accepted accounting principles for nonprofit organizations; (v) to review and present for Board of Trustees approval IAFNS's cash reserve usage policies; (vi) after consulting with management, to review and recommend to the Board of Trustees the independent auditors to be selected to audit the financial statements; (vii) to review and forward to the Board of Trustees communications of the external auditors, with such comments of its own as may be appropriate; (viii) to periodically review IAFNS's system of internal controls, including its risk management systems, and make recommendations to the Board of Trustees for changes it considers desirable; (ix) to perform the compensation review activities set forth in Section 10 below; and (ix) to carry out such other functions and activities as may be assigned to the Committee by the IAFNS Board of Trustees.

SECTION 3. At least three members of the Finance Committee, none of whom shall have a conflict of interest with respect to the review and determination of the compensation of IAFNS employees, shall annually review the compensation of the Executive Director, and whenever a significant modification in compensation is proposed. The review shall include an analysis of appropriate comparability data for the purpose of ensuring that the compensation and benefits under review are not excessive. Based on this review, the reviewing trustees shall recommend just and reasonable compensation ranges for the individual(s) in question to the Chair from the private sector (Supporting Organization).

SECTION 4. The Finance Committee shall adequately document the basis for all determinations arising out compensation reviews concurrently with making those determinations (within 60 days of the decision or the date of the next meeting of the Board of Trustees, whichever is later). Such documentation shall consist of written or electronic records of the Finance Committee (such as meeting minutes), which must note: a) the terms of the transaction and the date it was approved; b) the members of the Finance Committee who participated in the transaction that was approved and those who voted on it; c) the comparability data obtained and relied upon and how the data were obtained; and d) any actions taken with respect to consideration of the transaction by anyone who is otherwise a member of the Board of Trustees but who had a conflict of interest with respect to the decision on the compensation.

ARTICLE IX: PROGRAM COMMITTEE

SECTION 1. The Board of Trustees shall appoint a Program Committee, consisting of at least three members of the Board of Trustees. The number of trustees on the Program Committee who are affiliated with public sector organizations must represent the majority of the committee.

SECTION 2. The Program Committee shall have the following responsibilities: (i) to evaluate proposed scientific projects and activities to ensure efforts are aligned with the core values of IAFNS; (ii) to periodically review IAFNS's technical committees and working groups, and make recommendations to the Board of Trustees for changes it considers desirable; and (iii) to carry out such other functions and activities as may be assigned to the Committee by the IAFNS Board of Trustees.

ARTICLE X: EXECUTIVE DIRECTOR

SECTION 1. The Board of Trustees may employ a salaried staff head who shall have the title of Executive Director and whose terms or conditions of employment shall be specified by the IAFNS Co-Chairs and approved by the Board of Trustees.

SECTION 2. The IAFNS Executive Director is accountable to the Board of Trustees. For the purposes of efficient administration, the Executive Director shall report to the Co-Chairs, and the Co-Chairs are both accountable to the Board of

Trustees. The Executive Director shall manage and direct the activities of IAFNS, in consultation with and approval by the Board of Trustees. Specifically, the Executive Director shall be responsible for the formulation of plans and policies for the accomplishment of IAFNS purposes, and upon approval by the Board of Trustees is responsible for their implementation or achievement. The IAFNS Executive Director shall: (i) employ and may terminate the employment of staff necessary to carry on the work of IAFNS; (ii) fix the compensation of such employees within IAFNS's salary administration plan, guidelines and approved IAFNS budget; and (iii) define the duties of such staff, supervise their performance, establish their titles, and delegate those responsibilities of management as shall be in the best interests of IAFNS.

ARTICLE XI: LEGAL COUNSEL

SECTION 1. IAFNS shall be represented by qualified legal counsel. Legal counsel shall render those legal services as are required by a charitable, scientific and educational foundation organized within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as well as such other legal advice and services as may be requested by the Co-Chairs, Executive Director and/or the Board of Trustees.

ARTICLE XII: FISCAL YEAR AND BUDGET

SECTION 1. The fiscal year of IAFNS shall begin on the first day of January of each year. Each year, the Board of Trustees will prepare and adopt a budget.

ARTICLE XIII: DUES AND FINANCES

SECTION 1. The Board of Trustees shall determine the amounts of the annual dues, initiation fees, and other assessments charged to Sponsoring Companies as well as the times and conditions for the payment of such dues, fees and assessments.

ARTICLE XIV: PROCEDURE

SECTION 1. Procedure shall be governed by such rules as the Board of Trustees may from time to time adopt. In the absence of the Trustees adopting any such rules, the Executive Committee shall rule on matters of procedure.

ARTICLE XV: AMENDMENTS

SECTION 1. These bylaws may be altered, amended or repealed or new bylaws may be adopted at any regular or special meeting of the Board of Trustees upon an affirmative vote of three-fourths of the Trustees present at any meeting of the Board of Trustees at which there is a quorum. If any alteration, amendment, repeal or addition of new bylaws is to be made at a special meeting of the Board of Trustees, notice of such alteration, amendment, repeal or addition shall be contained in the notice of such special meeting.

ARTICLE XVI: INDEMNIFICATION

SECTION 1. IAFNS shall indemnify any trustee, officer, employee, agent or volunteer, or any person who may have served at its request as a trustee, officer, employee, agent or volunteer of another corporation, whether for profit or not for profit, against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he or she is made a party by reason of being or having been such trustee, officer, employee, agent or volunteer, except in relation to matters as to which he or she shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of a duty. Such indemnification shall not be deemed exclusive of any other rights to which such trustee, officer, employee, agent, or volunteer may be entitled, under any bylaw, agreement, vote of the Board of Trustees, or otherwise.

SECTION 2. The Board of Trustees may authorize the purchase of insurance on behalf of any trustee, officer, employee, agent or volunteer against any liability asserted against or incurred by him that arises out of such person's status as a trustee, officer, employee, agent or volunteer or out of acts taken in such capacity, whether or not IAFNS would have the power to indemnify the person against that liability under law.

SECTION 3. If any part of this Article shall be found in any action, suit or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

ARTICLE XVII: DISSOLUTION

SECTION 1. Upon the dissolution of IAFNS, the Board of Trustees shall, after paying or making provision for the payment of all the liabilities of IAFNS, dispose of all the assets of IAFNS exclusively for the purposes of IAFNS in such manner, or to such organization(s) organized and operated exclusively for the purposes as shall at the time qualify as an exempt organization(s) under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law, as the Board of Trustees shall determine. Any such asset not so disposed of shall be disposed of by the appropriate court for the District of Columbia, exclusively for such purposes or to such organization(s), as said court shall determine.