

NEUR CRITICAL
CARE SOCIETY
BYLAWS

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BYLAWS OF THE NEUROCRITICAL CARE SOCIETY INC. A NEW YORK NOT-FOR-PROFIT CORPORATION

ARTICLE I NAME OF CORPORATION

Section 1. Name of Corporation.

The name of this Corporation shall be THE NEUROCRITICAL CARE SOCIETY INC. (hereinafter referred to as the "Society")

ARTICLE II MEMBERS

Section 1. Classes of Members.

The Society shall have three classes of members, designated as full, junior, and honorary members.

(a) *Full members.* For eligibility as a full member of the Society an individual must be a physician, nurse, pharmacist, advanced practitioner, or other professional who has an interest in neurocritical care and/or participates in the management of critically-ill neurological patients.

(b) *Junior Members.* For eligibility as a junior member in the society an individual must be a physician, nurse, pharmacist, advanced practitioner, or other professional holding a residency or training position in neurocritical care setting who has demonstrated an interest in neurocritical care.

(c) *Honorary Members.* Honorary Members are those who, by reason of professional qualifications and contributions to the field of neurocritical care are deemed worthy of such selection to membership of the Society.

Section 2. Annual Meeting of the Membership.

The Society shall meet annually within one hundred eighty (180) days of the close of the fiscal year, at a place, date, and hour designated by the Board of Directors.

Section 3. Special Meetings.

Special meetings of the members may be called at any time by the President, the Board of Directors, or by 25% or more of the full members.

Section 4. Action by Members Without a Meeting.

Whenever members are required or permitted to take any action by vote, such action may be taken without a meeting using electronic communication or other medium as approved by the Board of Directors and as permitted by law.

Section 5. Place of Meetings.

Meetings of the members shall be held at a place, date, and hour designated by the Board of Directors.

Section 6. Notice of Meetings.

(a) Written notice by any means including electronic communication, shall be given to each member, and such notice shall state the place, date and hour of the meeting. Notice of a Special Meeting shall also state the purpose or purposes for which the meeting is being called.

(b) A copy of the notice of any meeting shall be distributed to members not less than ten nor more than sixty days before the date of the meeting to each member entitled to vote at such meeting.

(c) Notice of meeting need not be given to any member that submits a signed waiver of notice, in person or by proxy, whether before or after the meeting. The attendance of any member at a meeting in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by such member.

Section 7. Qualification of Voters.

(a) Members of all classes in good standing shall be entitled to vote, and each such full member shall have one vote.

(b) Removal for Cause: Membership may be denied, revoked or restricted for cause only by action of the Board, which may only be taken pursuant to the Society's Disciplinary Policy.

Section 8. Quorum and Adjourned Meetings.

(a) One-tenth of the total number of members entitled to vote shall constitute a quorum for the transaction of business.

(b) A majority of the members present, whether or not a quorum is present, may adjourn any meeting to another time and place without notice to any member.

Section 9. Organization.

At every meeting of the members the President, or in the absence of the President, the Vice President, or in the absence of such officers, a person selected by the full members present, shall act as chairman of the meeting. The Secretary or, in the absence of the Secretary, any Assistant Secretary, shall act as secretary of the meeting, and in the absence of both the Secretary and any Assistant Secretary, a person selected by the full members present shall act as secretary of the meeting.

Section 10. Voting.

(a) Whenever any corporate action, other than the election of directors, is to be taken by vote of the members entitled to vote, it shall, except as otherwise required by law or by the Certificate of Incorporation, be authorized by a majority of the votes cast at such meeting.

(b) Directors shall be elected by the plurality of the votes cast by eligible members in a designated election except as otherwise required by law.

Section 11. Proxies.

(a) Each member entitled to vote at a meeting of members may authorize another person or persons to act for such member by proxy.

(b) Every proxy must be signed by that member, and the authority of the proxy shall be limited to the purpose stated therein. No proxy shall be valid after the expiration of eleven months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the member executing it, except as otherwise provided by law.

(c) The authority of the holder of a proxy to act shall not be revoked by the incompetence or death of the member who executed the proxy unless, before the authority is exercised, written notice of an adjudication of incompetence or of death is received by the Secretary or an Assistant Secretary.

Section 12. Reports.

The Board of Directors shall present at each Annual Meeting of the Members a report, verified by the President and Treasurer or by a majority of the Board of Directors, or certified by an independent public or certified accountant or a firm of such accountants selected by the Board of Directors, showing in appropriate detail the following:

(a) the assets and liabilities, including the trust funds, of the Society as of the end of a twelve (12) month fiscal period of the Society terminating not more than six (6) months prior to said meeting;

(b) the principal changes in assets and liabilities, including trust funds, during said fiscal period;

(c) the revenue or receipts of the Society, both unrestricted and restricted to particular purposes, during said fiscal period;

(d) the expenses or disbursements of the Society, for both general and restricted purposes, during said fiscal period; and

(e) a summary of the activities of the Society during the preceding year.

Each such report shall be filed with the records of the Society and a copy, or an abstract thereof shall be entered in the minutes of the proceedings of the Annual Meeting at which the report is presented.

Section 13. General Provisions for Membership.

(a) *Application and Admission to Membership.* Application for membership shall be made on a form prepared by the Executive Director or his/her designee, as approved by the Board of Directors. Completed applications shall be submitted to the Executive Director, or his/her designee, accompanied by the applicable dues and fees.

(b) *Dues.* The dues structure for the Society shall be established by the Board of Directors, subject to approval by a vote of the members.

(c) *Good Standing.* To be considered a member in good standing, the requirements of this section must be observed. Membership is an honor and privilege that may be suspended or revoked for cause. Any member whose dues payment has not been received and credited within ninety (90) days from his/her dues date can be suspended from membership and its rights and privileges. Any member who has been convicted of a felony under the penal law of the state or foreign jurisdiction or any member whose license to practice his/her profession has been suspended, revoked or surrendered to any state or foreign jurisdiction shall no longer be eligible for membership, as his/her membership shall be suspended.

ARTICLE III BOARD OF DIRECTORS

Section 1. Power of Board and Qualification of Directors.

The Society shall be managed by its Board of Directors. Members of the Board of Directors are elected by the general society membership. Each director shall be at least eighteen years of age.

Section 2. Number and Term of Office.

(a) The Board of Directors shall consist of not less than seven (7) nor more than thirty members (30), the number of directors to be determined from time to time by resolution of the Board of Directors or by action of the full members, provided that any action by the Board of Directors to effect such increase or decrease shall require the vote of a majority of the entire Board of Directors, and further provided that no decrease in the number of directors shall shorten the term of any incumbent director.

(b) Annually, directors shall be elected from the general membership of the Society to hold office for a three-year term and until their successors have been elected, qualified, and seated at the next Annual Meeting of the Board of Directors. Included in the election of directors shall be six designated seats (two international, one physician, one nurse/advanced practice provider, one pharmacist, one pediatric neurocritical care specialist) and eight at-large seats

(c) Each director shall have one vote.

(d) Members who have served a full term on the Board of Directors may not be re-elected for a period of one full year after completion of their term on the Board.

(e) Members who have served two terms on the Board of Directors may not be re-elected.

(f) No Past President may be elected to serve on the Board of Directors.

(g) Annually, there shall be one ex-officio seat on the Board of Directors designated for a Trainee who shall serve a term of one year.

Section 3. Organization.

At each meeting of the Board of Directors, the President, or, in the absence of the President, the Vice President, shall preside, or in the absence of either of such officers, a

chairman chosen by majority of the directors present shall preside. The Secretary shall act as secretary of the Board of Directors. In the event the Secretary shall be absent from any meeting of the Board of Directors, the meeting shall select its secretary.

Section 4. Resignations and Removal of Directors.

(a) Any director of the Society may resign at any time by giving written notice to the President, or to the Secretary. Such resignation shall take effect at the time specified therein or, if no time be specified, then on delivery.

(b) Any director who has more than two (2) unexcused absences within the same fiscal year shall be deemed to have resigned from the Board of Directors, and no further action shall or need be taken.

(c) Any director may be removed for cause by vote of the Board of Directors.

(d) Any or all of the directors may be removed without cause by vote of the majority of the members.

Section 5. Newly Created Directorships and Vacancies.

(a) Newly created directorships resulting from an increase in the number of directors shall be filled by majority vote of the membership at an election to be completed not more than ninety days following the conclusion of the meeting at which such directorships were created. The members elected to fill such directorships shall serve a term of three years.

(b) Vacancies occurring in the Board of Directors for any reason shall be filled by majority vote of directors then in office. A director elected by the Board to fill a vacancy shall serve for the full unexpired term of the director whose position had become vacant.

Section 6. Action by the Board of Directors.

(a) Except as otherwise provided by law, the Certificate of Incorporation of the Society, or in these by-laws, the act of the Board of Directors, whether in-person or remotely, means action of the Board by vote of a majority of the directors present at the time of the vote, if a quorum is present at such time.

(b) Any action required or permitted to be taken by the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. Any director or committee member may assent to a written consent electronically. The resolution and the written consents thereto by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee.

(c) Any one or more members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar electronic communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 7. Place of Meeting.

The Board of Directors may hold its meetings at the principal office of the Society, or at such place or places or in electronic format within or without the State of New York as the Board of Directors may from time to time by resolution determine.

Section 8. Annual Meeting.

As soon as practical after the election of directors at the Annual Meeting of the members, the Board of Directors shall meet for the purpose of organization, qualification of Officers, and the transaction of other business. Notice of such Annual Meeting need not be given.

Section 9. Regular Meetings.

Regular meetings of the Board of Directors may be held without notice at such times as may be fixed from time to time by resolution of the Board of Directors. The annual schedule of regular meetings shall be established at the Annual Meeting.

Section 10. Special Meetings.

Special meetings of the Board of Directors shall be held whenever called by the President. Notice shall be given orally, by telefax, by mail, or by email to the last address known to the Society and shall state the purposes, time and place of the meeting. If notice is given orally, in person or by telephone, it shall be communicated not less than one (1) day before the meeting; if it is given by telefax, or email, it shall be transmitted not less than three (3) days before the meeting; and, if it is given by email, it shall be mailed not less than seven (7) days before the meeting.

Section 11. Waivers of Notice.

Notice of a meeting need not be given to any director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice.

Section 12. Quorum and Manner of Participation.

(a) A majority of the Board of Directors shall constitute a quorum for the transaction of business.

(b) A majority of the directors present, whether a quorum is present, may adjourn any meeting to another time and place without notice to any director.

(c) Any one or more members of the Board of Directors, or of any committee, may participate in a meeting of the Board or committee by means of a conference telephone or similar communications equipment or by electronic video screen communication, as long as all persons participating in the meeting can hear each other at the same time and each person can participate in all matters before the Board or committee including, without limitation, the ability to propose, object to and vote upon a specific action to be taken by the Board or committee. Participation by such means shall constitute presence in person at such a meeting.

Section 13. Annual Report.

The Board of Directors shall present at the Annual Meeting of members a report certified by a firm of independent public accountants selected by the board or verified by a majority of the directors, showing in appropriate detail the following:

(a) A summary of the assets and liabilities, including the trust funds, of the Society as of the end of the last fiscal year.

(b) Any significant changes in assets and liabilities, including trust funds, during said fiscal period.

(c) A summary of the revenue or receipts of the Society, both unrestricted and restricted to particular purposes during said fiscal period.

(d) A summary of the expenses or disbursements of the Society for both general and restricted purposes, during said fiscal period.

This report shall be filed with the records of this Society and a copy thereof entered in the minutes of the proceedings of the Annual Meeting of the members.

ARTICLE IV COMMITTEES

Section 1. Executive Committee and Other Committees of the Board.

(a) The Board of Directors, by resolution or resolutions adopted by a majority of the Entire Board, may designate from among its members an Executive Committee, an Audit and Compliance Committee, and other standing and special committees of the Board of Directors, each consisting of three or more Directors with one Director being designated as the committee chairman, and may designate one or more Directors as alternate members of any such committee who may replace any absent member or members at any meeting of such committee. The President of the Corporation shall be an ex-officio voting member of all committees of the Board of Directors.

(b) The Executive Committee consists of the Officers and three (3) or more Directors as selected by the President. The Immediate Past President will serve as a voting member of the Executive Committee.

(c) The committees of the Board of Directors shall have such authority as defined by the Board; and the Executive Committee shall have all the authority of the Board, except that no such committee shall have authority as to the following matters:

- i. The submission to the members of any action requiring the members' approval under the law.
- ii. The filling of vacancies in the Board or in any committee.
- iii. The fixing of compensation of the directors for serving on the Board or on any committee.
- iv. The amendment or repeal of the by-laws, or the adoption of new by-laws.
- v. The amendment or repeal of any resolution of the Board, which by its terms, shall not be so amendable or repealable.

Section 2. Audit and Compliance Committee.

The Audit and Compliance Committee shall consist of at least three (3) independent Directors, one of which shall be the Immediate Past President. In addition to any other duties

as may be assigned by the Board of Directors from time to time, the Audit and Compliance Committee shall:

- (a) Overseeing the Society's accounting and financial reporting processes.
- (b) Overseeing an audit of the Society's financial statements.
- (c) Annually retaining or renewing the services of an independent auditor, and discussing audit results with the independent auditor. Prior to the audit, reviewing the scope and planning of the audit with the auditor.
- (d) Following the audit, reviewing with the auditor any material risks or weaknesses identified, any restrictions on the scope of the auditor's activities, any significant disagreements between the auditor and management, and the adequacy of the corporation's accounting and financial processes.
- (e) Annually considering the auditor's performance and independence
- (f) Review all Director and nominee conflict of interest statements and report any recommendations or conclusions to the Executive Committee.
- (g) Semi-annually, or more frequently as necessary, report its activities to the Board of Directors

Section 3. Committees of the Corporation.

The Board may create such committees of the Corporation as it may deem desirable. Each such committee shall include at least three (3) members, of whom at least one (1) shall be a Director. The members of such committees shall be appointed by the President, except for the Past President's Council, in which the Immediate Past President shall serve as Chair. Such committees shall be advisory only, and action by the Board of Directors shall be required in order to act on the advice or findings of such committees.

Section 4. Meetings.

Meetings of committees, of which no notice shall be necessary, shall be held at such time and place as shall be fixed by the President of the Society or the chairman of the committee or by vote of a majority of all of the members of the committee. Scheduling, notice of committee meetings, and waiver of notice shall be in accordance with the provisions of Sections 9, 10 and 11 of Article III.

Section 5. Quorum and Manner of Acting.

Unless otherwise provided by resolution of the Board of Directors, a majority of all of the members of a committee shall constitute a quorum for the transaction of business and the vote of a majority of all of the members of the committee shall be the act of the committee. The procedures and manner of acting of the Executive Committee and of the committees of the Board shall be subject at all times to the directions of the Board of Directors.

Section 6. Tenure of Members of Committees of the Board.

Each committee of the Board and every member thereof shall serve at the pleasure of the Board.

Section 7. Alternate Members.

The Board of Directors may designate one or more directors as alternate members of the Executive Committee or of any standing committee of the Board, who may replace any absent member or members at any meeting of such committee.

ARTICLE V OFFICERS

Section 1. Number.

The Officers of the Society shall be a President, Vice President, Treasurer, Secretary and such other officers as the Board of Directors may in its discretion determine. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Term of Office and Qualifications.

Open Officer seats will be filled using the following succession plan: Secretary to Treasurer; Treasurer to Vice President; Vice President to President. The Secretary position will be elected each year by the Board of Directors at its Annual Meeting. All Officers must have previously served on the Board of Directors. Unless a shorter term is provided in the resolution of the Board electing such officer, the term of office of each Officer shall be one year and shall begin with the first Annual Meeting of the Board of Directors immediately following his/her election or appointment and qualification. Each such term shall continue until the Officer's successor is elected or appointed and qualified at the following Annual Meeting of the Board of Directors.

Section 3. Additional Officers.

Additional officers may be elected for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board of Directors may from time to time determine.

Section 4. Removal of Officers.

Any Officer may be removed from the Board as such by the affirmative vote of two-thirds (2/3) of the entire Board, upon written notice setting forth the reasons and grounds thereof, with the Officer subject to the removal motion provided the opportunity to respond in write no later than ten (10) days prior to the date of such meeting.

Section 5. Resignation.

Any Officer may resign at any time by giving written notice to the Board of Directors, or to the President or to the Secretary. Any such resignation shall take effect at the time specified therein, or, if no time be specified, then upon delivery.

Section 6. Vacancies.

A vacancy in any office shall be filled by the Board of Directors.

Section 7. President.

The President shall preside at all meetings of the members and of the Board of Directors. The President shall act as the chief executive officer of the Society and shall supervise generally the management of the affairs of the Society, as well as the functions of the other Officers and any committees. He or she shall keep the Board fully informed. He or she shall freely consult with all Directors and employees concerning the activities of the Board of Directors and Society. He or she shall perform all duties incident to the office of President. The President shall also perform such other duties as may be assigned from time to time by the Board.

Section 8. Vice President.

In the absence or incapacity to act of the President or if the office of President is vacant, the Vice President shall preside at all meetings of the members, and shall perform the duties and exercise the powers of the President, subject to the right of the Board from time to time to extend or confine such powers and duties or to assign them to others. The Vice President shall have such powers and shall perform such other duties as may be assigned by the Board of Directors or the President.

Section 9. Treasurer.

The Treasurer shall, if required by the Board of Directors, obtain a bond for the faithful discharge of his duties, in such sum and with such sureties as the Board of Directors shall require. The Treasurer shall keep and maintain the books of account and shall have charge and custody of, and be responsible for, all funds and securities of the Society, and deposit all such funds in the name of and to the credit of the Society in such banks, trust companies, or other depositories as shall be selected by the Board of Directors. The Treasurer shall also perform all other duties customarily incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board of Directors.

Section 10. Secretary.

It shall be the duty of the Secretary to act as secretary of all meetings of the Board of Directors, and to keep records of the minutes of all such meetings ; the Secretary shall see that all notices required to be given by the Society are duly given and served; the Secretary shall keep a current list of the Society's directors and officers and their residence addresses; the Secretary shall be custodian of the seal of the Society and shall affix the seal, or cause it to be affixed, to all agreements, documents and other papers requiring the same.

Section 11. Executive Director.

The Board of Directors shall appoint and the Society shall employ an Executive Director of the Society for a period of time and upon such terms and conditions as the Board of Directors may determine. The Executive Director shall have all of the usual power and authority typically held by a person holding such a position, subject, in all events, to the overall direction and control of the Board of Directors. He/she may make and sign in the name of the Society contracts or agreements in the ordinary course of its business. He/she shall have the authority to employ, supervise, and discharge personnel as from time-to-time may be deemed necessary. He/she shall do and perform other duties as may be assigned from time-to-time by the Board of Directors.

Section 12. Appointed Officers.

The Board of Directors may appoint any subordinate officer as necessary.

Section 13. Assignment and Transfer of Stocks, Bonds and Securities.

The President, the Vice President, the Treasurer, the Secretary, and each of them, shall have power to assign, or to endorse for transfer, under the corporate seal, and to deliver, any stock, bonds, subscription rights, or other securities, or any beneficial interest therein, held or owned by the Society.

ARTICLE VI

CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

Section 1. Execution of Contracts.

The Board of Directors, except as in these by-laws otherwise provided, may authorize any officer or officers, agent or agents, in the name of and on behalf of the Society to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board of Directors, or expressly authorized by these by-laws, no officers, agent or employee shall have any power or authority to bind the Society by any contract or engagement or to pledge its credit or to render it liable in any amount for any purpose.

Section 2. Loans.

No loans shall be contracted on behalf of the Society unless specifically authorized by the Board of Directors.

Section 3. Checks, Drafts, etc.

All checks, drafts and other orders for the payment of money out of the funds of the Society, and all notes or other evidences of indebtedness of the Society, shall be signed on behalf of the Society in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits.

All funds of the Society not otherwise employed shall be deposited from time to time to the credit of the Society in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VII

INDEMNIFICATION AND INSURANCE

To the full extent authorized by law, the Society shall indemnify any person, made or threatened to be made, a party in any action or proceeding, whether civil or criminal, by reason of the fact that the person, his or her testator or intestate is or was a director or officer of the Society or served in any capacity at the request of the Society any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. The foregoing shall not obligate the Society to purchase directors' and officers' liability insurance, but should

applicable law permit, the Society may purchase such insurance if authorized and approved by the Board of Directors.

ARTICLE VIII CONFLICTS OF INTEREST

Section 1. Definition of Conflicts of Interest.

A conflict of interest may exist whenever a covered individual is in a position to directly or indirectly benefit him or herself, a family member(s), other individuals, or another organization with which the individual is affiliated through the use of their role in the Society.

Financial relationships are those relationships in which the individual benefits by receiving a salary, royalty, intellectual property rights, consulting fee, honoraria, ownership interest (e.g., stocks, stock options or other ownership interest, excluding diversified mutual funds), or other financial benefit. Financial benefits are usually associated with roles such as employment, management position, independent contractor (including contracted research), consulting, speaking and teaching, membership on advisory committees or review panels, board membership, and other activities from which remuneration is received, or expected. What was received: includes salary, royalty, intellectual property rights, consulting fees, honoraria, ownership interests (e.g. stock, stock options or other ownership interest, excluding diversified mutual funds), or other financial benefit.

Section 2. Disclosure of Conflicts of Interest.

A Director or officer shall disclose a conflict of interest: (a) prior to voting on or otherwise discharging his duties with respect to any matter involving the conflict which comes before the Board or any committee; (b) prior to entering into any contract or transaction involving the conflict; (c) as soon as possible after the Director or officer learns of the conflict; and (d) on the annual conflict of interest disclosure form. The Secretary of the Society shall distribute annually to all Directors and officers, a form soliciting the disclosure of all conflicts of interest, including specific information concerning the terms of any contract or transaction with the Society and whether the process for approval set forth in Section 3 of this Article VIII was used.

Section 3. Approval of Contracts and Transactions Involving Potential Conflicts of Interest.

A director or officer who has or learns about a potential conflict of interest should disclose promptly to the Secretary of the Society the material facts surrounding any actual or potential conflict of interest, including specific information concerning the terms of any contract or transaction with the Society. All effort should be made to disclose any such contract or transaction and have it approved by the Board before the arrangement is entered into.

Following receipt of information concerning a contract or transaction involving a potential conflict of interest, the Board shall consider the material facts concerning the proposed contract or transaction including the process by which the decision was made to recommend entering into the arrangement on the terms proposed. The Board shall approve only those contracts or transactions in which the terms are fair and reasonable to the Society and the arrangements are consistent with the best interests of the Society. Fairness includes, but is not limited to, the concepts that the Society should pay no more than fair market value for any goods or services which the Society receives and that the Society should receive fair market value consideration for any goods or services that it furnishes others. The Board shall set forth the basis for its decision with respect to approval of contracts or transactions involving conflicts of interest in the minutes of the meeting at which the decision is made, including the basis for determining that the consideration to be paid is fair to the Society.

Section 4. Validity of Actions.

No contract or other transaction between the Society and one or more of its directors or officers, or between the Society and any other corporation, firm, association or other entity in which one or more of its corporation or officers are directors or officers, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such director or directors or officer or officers are present at the meeting of the Board of Directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose, if the material facts as to such director's or officer's interest in such contract or transaction and as to any such common directorship, officership or financial interest are disclosed in good faith or known to the Board or committee, and the Board or committee authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested director or officers. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee, which authorizes such contract or transaction. At the time of the discussion and decision concerning the authorization of such contract or transaction, the interested director or officer should not be present at the meeting.

Section 5. Employee Conflicts of Interest.

An employee of the Society with a potential conflict of interest in a particular matter shall promptly and fully disclose the potential conflict to his supervisor. The employee shall thereafter refrain from participating in deliberations and discussion, as well as any decisions, relating to the matter and follow the direction of the supervisor as to how the Society decisions which are the subject of the conflict will be determined. The President shall be responsible for determining the proper way for the Society to handle decisions which involve unresolved employee conflicts of interest. In making such determinations, the President may consult with legal counsel.

The President shall report to the Board at least annually concerning employee conflicts of interest which have been disclosed and contracts and transactions involving employee conflicts which the President has approved.

ARTICLE IX COMPENSATION

Section 1. Reasonable Compensation.

It is the policy of the Society to pay no more than reasonable compensation for personal services rendered to the Society by officers and employees. The directors of the Society shall not receive compensation for fulfilling their duties as directors, although directors may be reimbursed for actual out-of-pocket expenses, which they incur in order to fulfill their duties as directors. Expenses of spouses will not be reimbursed by the Society.

Section 2. Approval of Compensation.

The Board of Directors must approve in advance the amount of all compensation for Officers of the Society. Before approving the compensation of an Officer, the Board shall determine that the total compensation to be provided by the Society to the officer is reasonable in amount in light of the position, responsibility and qualification of the officer for the position held, including the result of an evaluation of the officer's prior performance for the Society, if applicable. In making the determination, the Board shall consider total compensation to include the salary and the value of all benefits provided by the Society to the individual in payment for services. At the time of the discussion and decision concerning an officer's compensation, the officer should not be present in the meeting. The Board shall obtain and consider appropriate data concerning comparable compensation paid to similar officers in like circumstances.

The Board shall set forth the basis for its decisions with respect to compensation in the minutes of the meeting at which the decisions are made, including the conclusions of the evaluation and the basis for determining that the individual's compensation was reasonable in light of the evaluation and the comparability data.

ARTICLE X GENERAL

Section 1. Office.

The office of the Society shall be at such place within or without the State of New York as the Society shall determine by resolution from time to time.

Section 2. Books and Records.

There shall be kept at the office of the Society (1) correct and complete set of records of account, (2) minutes of the proceedings of the members, the Board of Directors and the

Executive Committee, (3) a current list of the directors and officers of the Society and their residence addresses, (4) a copy of these by-laws, (5) a copy of the Society's application for recognition of exemption with the Internal Revenue Service, and (6) copies of the past three years information returns to the Internal Revenue Service.

Section 3. Seal.

The corporate seal shall be in the form of a circle and shall have inscribed thereon the following: The Neurocritical Care Society, Inc. A New York Not-for Profit Corporation.

Section 4. Loans to Directors and Officers.

No loans other than through the purchase of bonds, debentures, or similar obligations of the type customarily sold in public offerings, or through ordinary deposit of funds in a bank, shall be made by the Society to its directors or officers, or to any other corporation, firm, association or other entity in which one or more of its directors or officers are directors or officers or hold a substantial financial interest except as allowed by law.

Section 6. Fiscal Year.

The fiscal year of the Society shall commence **January 1** in each calendar year and end on **December 31** of that year.

Section 7. Related Party Transactions.

The Board of Directors shall adopt a Related Party Transactions Policy, for the purpose of protecting the Society's interest when it is contemplating entering into a transaction or arrangement with a related party. A copy of the Related Party Transaction Policy shall be appended to these Bylaws.

ARTICLE XI AMENDMENTS

Amendments to the Bylaws may be proposed on resolution by majority of the Board of Directors. Such amendments shall be presented to the voting membership for consideration. The Bylaws may be amended by a simple majority of votes cast at any meeting of the members.