

ASET FOUNDATION

BYLAWS

[Amended August 7, 2009]

Article I

Name and Purpose

1. Name and Purpose. The name of this Foundation is the ASET Foundation. The Foundation is a nonprofit corporation organized under the laws of Missouri and organized and operated for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. The Foundation was established to support the American Society of Electroneurodiagnostic Technologists, Inc. [ASET] in developing and disseminating educational programs, scholarships, innovative programs, publications, and related resources for the benefit of the electroneurodiagnostic profession.

2. Limitations. The Foundation shall not issue any shares of stock, nor declare or pay dividends. No part of the net earnings of the Foundation shall inure to the benefit of any member, officer, director, or private individual. None of the activities, funds, property, or income of the Foundation shall be used in carrying on any political activity, directly or indirectly, or in attempting to influence legislation. Neither the Foundation nor its officers or directors shall, in such capacity as officers or directors, contribute to or otherwise support or assist any political party or candidate for elective public office. Upon the dissolution of the Foundation, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific, or philanthropic organizations within the meaning of Section 501(c)(3) of the Internal Revenue Code, to be selected by the Foundation Board of Directors.

3. Members. The Foundation shall have no members.

Article II

Principal Office

The Foundation shall have its principal office located at such place as the Board of Directors designate.

Article III

Contributors

Contributors to the Foundation shall be acknowledged and provided such privileges or services as may be determined by the Foundation Board of Directors from time to time.

Article IV

Directors

1. Authority and Responsibility. The governing body of the Foundation shall be the Board of Directors. The Foundation Board of Directors shall have supervision, control and direction of the affairs of the Foundation, its committees, and publications; shall determine its policies or changes therein; shall actively pursue these objectives, establish the financial policies of the Foundation and be accountable for Foundation assets; and shall be responsible for interpretation of these bylaws. The board may adopt such rules and regulations for the conduct of its business as shall be deemed advisable, and may, in the

execution of the powers granted, delegate certain of its authority to the executive committee and day-to-day operations to the executive director.

2. Composition. The Foundation Board of Directors shall be no more than nine (9) members, of whom one shall be a physician, one shall be a public member, and four(4) or more shall be from the past or present ASET Board of Trustees. All candidates to the Foundation Board of Directors shall be selected from among contributors to the Foundation. All Foundation board members shall be nominated by the Foundation Board Development Committee. The ASET Executive Director will serve as an ex-officio, non-voting member.

3. Nomination and Election. The Board Development Committee shall develop a list of names to fill all open director positions on the Board of Directors and forward to the Foundation Board for approval a list of individuals nominated to serve in those director positions that the Foundation is authorized to elect under Article IV, Section 2. Those individuals nominated for election by the Foundation Board shall be elected by mail ballot or other means. Directors shall hold office for a term of three (3) years and are eligible to serve up to two terms. The first board will include members with staggered terms. To be elected, a director must receive a majority of the votes cast.

4. Eligibility. Unless elected an officer, no director who has served two consecutive three-year terms shall be eligible for nomination as a director until at least one (1) year shall have elapsed since the end of the director's previous term.

5. Absence. Any elected director who shall have been absent from two (2) consecutive regular meetings of the Board of Directors during a single administrative year shall automatically vacate the seat on the Board of Directors and the vacancy shall be filled as provided by these bylaws: however, the Board of Directors shall consider each absence of an elected director as a separate circumstance and may expressly waive such absence by affirmative vote of a majority of its members.

6. Vacancy. In the event a vacancy occurs, the Board of Directors of the Foundation may nominate and elect a successor. A director so elected to fill a vacancy shall serve the un-expired term of his or her predecessor.

7. Removal. The Foundation Board of Directors may, at its discretion and by the affirmative vote of two thirds of its directors, remove any director from the board for cause after providing the director with notice of the board's intent to remove him or her and the reasons therefore, and providing the director with an opportunity to respond to the board.

8. Compensation. Directors shall serve without salary or other compensation but, by resolution of the board, may be reimbursed for the expenses of attending meetings of the Foundation or at the request of the Foundation Board.

9. Meetings and Notice. Meetings of the Board of Directors shall be held at least annually and may occur at such times and at such places as the directors deem appropriate. The chair may call a special meeting of the directors for any purpose upon notice given at least three (3) days in advance of the meeting, which meeting need not be held in person. Said notice need not contain any statement of the business to be transacted except where the meeting is called to consider or vote on amendments or other changes to the Articles of Incorporation or the bylaws. Meetings will be conducted by the current revision of Roberts Rules of Order.

10. Quorum and Vote. A majority of the board shall constitute a quorum and the affirmative vote of a majority of the directors present shall carry an action, except as otherwise specified herein.

11. Change in Board Size. In the event that the size of the board is increased or decreased, some directors may be nominated and elected to serve one-year or two-year terms, so that one-third of the terms expire in any one-year.

12. Unanimous Written Consent. Any action that is required to be taken, or that may be taken, at a meeting of directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the directors. Such consent in writing shall have the same force and effect as a unanimous vote of the board and shall be filed with the corporate records with the minutes of Board of Directors meetings.

13. Action Without a Meeting. Voting on all matters by the board including the election of directors and officers, may be conducted by mail or other means, except for those that are required by law to be conducted at a meeting. In the event of a mail ballot, the entire Board of Directors shall be considered present. The vote of a majority of the directors shall be the act of the Board of Directors.

14. Meetings by Communications Equipment. The Board of Directors, or any committee designated by the board, may take any action permitted or authorized by these bylaws by meeting by means of conference telephone or similar communications equipment which allows all persons participating in the meeting to communicate with each other. Participation in a meeting pursuant to this subsection shall constitute presence in person at such meeting.

Article V Officers

1. Officers. The Foundation Board of Directors shall elect from its directors for one-year terms a chairman of the board; vice chairman; secretary/treasurer. The Executive Director shall be appointed by the Foundation Board of Directors. The chairman, vice chairman, secretary/treasurer may serve as an officer in his or her position for up to three consecutive years. A director may, at the completion of his or her three-year term, be elected as an officer and may continue to serve so long as he or she continues to be an officer of the Foundation. No elected officer shall be eligible for re-election to the same office after three consecutive years until at least one (1) year shall have elapsed since the end of the director's previous term in that office.

2. Nomination and Election; Vacancy. Election of officers shall occur within sixty (60) days of the commencement of the Foundation's new fiscal year and within sufficient time to organize all committees and task forces for the upcoming year's program of work. Officers shall hold office until the next election of officers and until their successors are elected and qualified. The Board of Directors, upon the occurrence of any vacancy in any office, may appoint a member to fill such office for the remainder of the current term. Such appointment may be made at a special meeting of the board called for that purpose or any other legitimate corporate purpose. The directors may delegate such powers and such duties not inconsistent with state or federal law to such officers as in their discretion is deemed warranted.

3. Executive Director. The executive director shall be the chief staff executive of the Foundation responsible for all management functions. The executive director shall manage and direct all activities of the Foundation as prescribed by the Board of Directors and be responsible to the board. The executive director shall employ and may terminate the employment of members of the staff necessary to carry on the work of the Foundation, and fix their compensation within the approved budget. The executive director shall define the duties of members of the staff, supervise their performance, establish their titles, and delegate to them those responsibilities as shall, in his or her judgment, be in the best interest of the Foundation.

The executive director may execute all contracts, deeds, certificates, bonds, or other obligations authorized by the board and sign records or certificates required by law or by orders of the Board of Directors.

4. Chairman. The chairman of the Board of Directors shall be the chief elected officer of the Foundation and shall preside at all meetings of the Board of Directors. The chairman shall see that all orders and resolutions of the Board of Directors are carried into effect. The chairman shall perform such other duties as may from time to time be prescribed by the Board of Directors. Such duties as noted above may be delegated in the discretion of the Board of Directors.

5. Vice Chairman. The vice chairman of the Board of Directors shall perform the duties of the chairman of the board in the event of the chair's absence or inability to serve. The vice chairman shall carry out other duties as delegated by the Board of Directors.

6. Secretary/Treasurer. The secretary/treasurer shall attend all meetings of the Board of Directors, and shall record the minutes of such meetings in books provided for that purpose; shall attend to the giving and serving of all notices of the Foundation; shall oversee: the Foundation's funds and records; the collection of donations and/or assignments; the establishment of proper accounting procedures for the handling of Foundation funds; the performance of an annual audit/review by a certified public accountant; and further, shall report on the financial condition of the Foundation at all meetings of the Board of Directors and perform such other duties as may be requested and conferred upon him or her by the Board of Directors. Any of the duties of the secretary/treasurer as listed above may be delegated to a Foundation staff member from time to time.

7. Removal. The Board of Directors may, at its discretion and by the affirmative vote of two thirds of the directors, remove any officer from office for cause after providing the officer with notice of the board's intent to remove him or her and the reasons therefore, and providing the officer with an opportunity to respond to the board.

Article VI Executive Committee

1. Authority and Responsibility. The executive committee may act in place and stead of the Board of Directors between board meetings on all matters except those specifically reserved to the board by these bylaws. The committee shall oversee the financial affairs of the Foundation. Actions of the executive committee shall be ratified by the board by mail or at the next board meeting.

2. Composition. The Executive Committee shall consist of the chairman of the board; the vice chairman; secretary/treasurer; executive director, ex-officio, non-voting.

3. Meetings. A majority of the executive committee shall constitute a quorum of any duly called meeting of the committee. The chairman of the board shall call such meetings of the executive committee as the business of the Foundation may require. Committee actions shall be approved upon majority vote of the executive committee members.

4. Vacancy. Any vacancy on the executive committee shall be filled in the manner as provided in Article V, Section 2.

Article VII
Standing Committees and Bodies

1. Standing Committees. In addition to the executive committee, the standing committees shall be Board Development, Finance and Grants. All standing committees report to the executive committee and to the Board of Directors.
2. Term; Appointment; Vacancies. The term of office for members of all standing committees shall be one year. Chairs of the standing committees shall be selected from contributors of the ASET Foundation. The chairman of the Foundation Board, in consultation with committee chairs, shall appoint all members of the standing committees. Vacancies on any standing committee, other than the executive committee, shall be filled by appointment by the chairman of the Foundation Board.
3. Other Committees. The chairman of the board, with the approval of the board of directors, shall appoint such other committees or bodies as are necessary and which are not in conflict with other provisions of these bylaws, and the duties of any such body shall be prescribed by the Board of Directors upon their appointment.
4. Board Development Committee. The chairman of the Foundation Board shall appoint, with the approval of the Foundation Board of Directors, a Board Development Committee which shall consist of no fewer than three (3) members chosen from among the list of contributors to the Foundation, one (1) of whom shall be the immediate past chair of the Foundation, and one (1) of whom shall have served on the Board Development Committee the previous year. The immediate past chair of the Foundation Board shall be chair of the Board Development Committee. It shall be the duty of the Board Development Committee to meet annually to nominate individuals to serve as members of the Foundation Board of Directors and to recommend individuals to serve as officers and chairs of standing committees. The Board Development Committee shall report its recommendations to the ASET Foundation Board.

Article VIII
Miscellaneous

1. Fiscal year. The fiscal year of the Foundation shall be July 1 - June 30.
2. Financial Accounts. The executive committee of the Foundation and executive director of the Foundation shall have responsibility for the financial accounts of the ASET Foundation and shall exercise such authority as may be given them by the Board of Directors.
3. Audit/Review. The accounts of the Foundation shall be audited or reviewed annually by a certified public accountant who shall be appointed by the executive director, upon approval by the Board of Directors.
4. Notice. Whenever any notice is required by these bylaws to be given, personal notice is not required unless expressly so stated; and any notice so required shall be deemed to be sufficient if sent via certified mail/return receipt requested, overnight carrier, or other effective means and addressed to the person intended to receive it at his or her last-known post office address. Any notice required to have been given under these bylaws may be waived by the person entitled thereto.
5. Indemnification. The officers, directors, employees, and agents of the ASET Foundation shall be indemnified to the extent permitted by the laws of Missouri.

Article IX
Amendments

1. Amendment or Alteration of Bylaws. The Board of Directors, by the affirmative vote of two-thirds (2/3) of the directors, may, at any meeting, amend or alter any of these bylaws, provided the substance of the proposed amendment shall have been stated in the notice of the meeting.