

BY-LAWS
Of the
Tulsa Area Bioscience Education and Research Consortium (TABERC)
June 2011

ARTICLE I: NAME AND PURPOSE

- 1.1 The name of the consortium is Tulsa Area Bioscience Education and Research Consortium, and will be referred to by acronym as TABERC.
- 1.2 This consortium is formed exclusively for the charitable and educational purposes set forth in its articles of by-laws.

ARTICLE II: MEMBERSHIP

- 2.1 Membership in TABERC is available to all institutions or organizations in the Tulsa Area, with approval of the existing board of directors, which have an interest in advancing the purpose of the consortium and which make a monetary contribution of at least \$700.00 annually to the consortium fund through the depository designated by the board of directors.

ARTICLE III: BOARD OF DIRECTORS

A. General

- 3.1 The regulation and management of the affairs of the consortium, including the control and disposition of its property and funds, shall be vested in the board of directors.
- 3.2 The board of directors shall consist of no more than 2 designated representatives from the membership.
- 3.3 A Chairman of the Board shall be elected by the board of directors to serve a three year term. Should the office of Chairman be vacated for any reason, a special election will be held to complete the unexpired term of his or her predecessor.
- 3.4 Each member institution or organization will be responsible for providing its representation on the board of directors except that any director may be removed from office by affirmative vote of a quorum of directors. A quorum shall be defined as four or more of the nine member institutions present or by proxy to another board member.

B. Meetings of the Board of Directors

- 3.5 The board of directors will normally meet at least quarterly. Meetings will be hosted by the director or directors representing each institution or organization on a rotational basis.

- 3.6 The hosting institution for the next meeting will establish the date, time and place of that meeting at the immediately preceding meeting. A director may request a change of meeting date agreed to by a majority of all directors at least five days prior to scheduled meeting.
- 3.7 Special meetings of the board of directors may be held at the request of the directors of at least two separate member institutions to the chairman of the board. Written notice of a special meeting shall be called by the Chairman and received by each director at least 5 days before the date of the meeting.
- 3.8 At all meetings of the board of directors, a quorum shall be present for the transaction of business, and the act of the directors of a majority of the represented member institutions shall be the act of the board of directors. A vote by proxy may be taken by the Chairman of the Board.
- 3.9 The hosting director will act as secretary of the board at the meetings of the board of directors and submit the minutes of the meeting to the membership prior to the next meeting.

C. Committees

- 3.10 The Chairman of the Board may designate ad-hoc committees consisting of the directors of at least three member institutions. One director shall be appointed as committee chairman.
- 3.11 Directors may serve on more than one committee at a time provided that no two committees have identical representation.
- 3.12 All designated committees shall report the committee actions to the board of directors at each monthly meeting while the committee is still active. Recommendations from the committee chairman for action by the board of directors will come as consensus from the committee and be made as a motion at a regular meeting of the board of directors.

ARTICLE IV: Officers

A. General

- 4.1 Officers of the consortium to be elected by the board of directors in the month of December shall consist of a Chairman and Co-Chairman. The two offices may not be held by the same person or two directors from the same institution.
- 4.2 The board of directors shall have the power to enter into contracts for the employment and compensation of all employees and agents for such periods and on such terms as the board deems advisable.
- 4.3 The term of each office shall be three years and shall expire upon the election of a successor, or death, resignation, or removal of the officer by a vote of a quorum of the board of directors. Any vacancy occurring in any office of the corporation shall be filled the board of directors.

4.4 Officers may be re-elected at the end of their respective terms.

B. Chairman

4.5 The chairman shall be the senior officer of the consortium and, as such, exercises over-all authority in the corporation. He or she shall conduct all meetings of the board of directors, and shall see that all resolutions of the board of directors are carried into effect. The chairman may act as signatory for any matters approved by the board of directors.

C. Co-Chairman

4.6 The co-chairman shall oversee the consortium funds and shall report to the board of directors all receipts, disbursements and other transactions belonging to the consortium. The co-chairman is the primary signatory for all financial matters of the board of directors and shall be responsible for the deposit all moneys and other valuable effects in the name of and to the credit of the consortium in such depositories as may be designated by the board of directors.

ARTICLE V: MISCELLANEOUS

5.1 The fiscal year of the consortium shall be the calendar year.

5.2 The board of directors shall have the power to purchase and maintain insurance on behalf of any person against liability asserted against such person, and incurred by such person in any such capacity, or arising out of his or her duties as such, whether or not the corporation would have the power to indemnify such person.

5.3 The board of directors may appoint a suitable individual or business entity to act as investment manager for the assets of the corporation.

ARTICLE VI: AMENDMENTS

6.1 These by-laws may be altered, amended or repealed, or new by-laws may be adopted by the board of directors at any meeting if notice of such proposed action is given to each director at least five days prior to such meeting. The affirmative vote of two-thirds of member institutions shall be required to alter, amend, repeal or otherwise establish new by-laws.