

*Revised, March 225, 2019*

## **BYLAWS OF THE INTERNATIONAL SOCIETY OF BASSISTS**

### **PREAMBLE**

These Bylaws set forth the governing principles of the International Society of Bassists, a non-profit corporation originally founded in 1968 and recognized under Section 501(c)(3) of the United States Internal Revenue Code and incorporated in its present form under the laws of the state of Illinois 6 April 1987. In addition to these bylaws, the Officers of the corporation shall look to the then-current Operating Manual duly adopted by its Board of Directors for further guidance in the day to day operations of the corporation.

### **ARTICLE I**

#### **NAME AND OFFICES**

- 1.01 The name of the corporation shall be THE INTERNATIONAL SOCIETY OF BASSISTS (the "ISB").
- 1.02 **PRINCIPAL OFFICE.** The principal office of the ISB shall be at such place within or without the State of Illinois as the Board of Directors shall determine from time to time. The General Manager shall maintain the office and books and records of the ISB. If the principal office is not within the State of Illinois, the General Manager shall obtain and maintain all necessary qualifications for the ISB to transact business in the location of the principal office.
- 1.03 **OTHER OFFICES.** The ISB may also have offices at such other places as the Board of Directors from time to time determines.
- 1.04 The ISB shall have such purposes or powers as stated in its Articles of Incorporation. The ISB shall also have such powers as are now or may be granted hereafter by the General Not For Profit Corporation Act of the State of Illinois, or any successor legislation; provided that such powers may be exercised only in furtherance of the purposes of the ISB as stated in its Articles of Incorporation and consistent with its status as a corporation described in Section 501(c)(3) of the Internal Revenue Code.

The primary purpose of the ISB is to publish scholarly, newsworthy magazines regarding; to stimulate public interest in; to improve performance standards for; to have timely conventions for; and to provide an organization for; musicians and others interested in or specializing in the teaching, learning, performing, building, repairing, researching and enjoyment of the double bass.

### **ARTICLE II**

#### **LOGO**

- 2.01 **LOGO.** The ISB shall have a logo in such form as the Board of Directors may from time to time determine. The logo may be used by causing it or a facsimile to be impressed, affixed, reproduced or otherwise.

### **ARTICLE III**

#### **MEMBERSHIP AND DUES**

- 3.01 The ISB will make an effort to seek diversity in its membership, which diversity shall include without limitation considerations of: geography (various continents of residence), ethnicity, race, sex, sexual orientation, religion, and range of musical interests, expertise, and backgrounds.

- 3.02 Any individual may become a member of the ISB upon payment of the established dues, subject only to compliance with provisions of the Bylaws.
- 3.03 Membership dues are payable in U.S. funds only, or through an internationally recognized credit or debit card or other electronic means acceptable to the General Manager and the Board.
- 3.04 For those members in countries where hard currency is not available, submission of music and/or records of the equivalent value, as determined by and at the discretion of the Board of Directors, may be accepted for membership.
- 3.05 The Board of Directors may from time to time designate categories of membership within the ISB. The General Manager will maintain records of membership and categories of membership.
- 3.06 Dues shall be payable at any time during the calendar year, dues are renewable one year from the anniversary date of payment with no regard to "current year" or "following year" status.
- 3.07 Members in good standing in the ISB shall be entitled to serve in any appointive or elective position in the ISB.
- 3.08 Members shall receive upon full payment of dues and during their membership, electronic access to and/or physical copies of all publications published during the term of the membership.

#### **ARTICLE IV**

##### **BOARD OF DIRECTORS**

- 4.01 **NUMBER AND DUTIES.** The business and affairs of the ISB shall be managed by a Board of Directors (the "Board"). The members of the Board need not be residents of the State of Illinois but must be members of the ISB. All Board members entitled to vote must be 18 years of age or older in accordance with the law of the State of Illinois. All the rights, powers, duties, and responsibilities relative to the management and control of the ISB's property and affairs are vested in the Board. These powers exist in the Board members meeting as a group and not in individual members or subcommittees, except as such powers may be delegated by the Board, The members of the Board have a legal duty to exercise reasonable care and prudence in the administration and affairs of the ISB and are responsible for seeing that the funds and property received by the ISB are disbursed only for the purposes for which they were given. The Board may not delegate this final responsibility and shall require a regular and timely accounting of all funds disbursed by the ISB.
- 4.02 **ELECTION, RESIGNATION, REMOVAL AND TERM OF OFFICE.** At the annual meeting, the Board shall re-elect and/or elect new Board members from the membership of the ISB. All Board members serve at the pleasure of the Board as a whole and shall be elected by the then-current Board to terms staggered according to their election year so that no more than one-third of the Board is eligible for re-election or replacement each year.
- 4.02.1 **BOARD MEMBERSHIP.** The Board shall be comprised of not less than 11 nor more than 25 members. Categories may change from time to time at the discretion of the Board, with the record of then-current Board and categories to be maintained by the General Manager. The President shall prepare, maintain, amend and distribute to the Board an ongoing list of potential Board members and their qualifications

and with the advice of the Board shall recommend new members and the Board may vote to approve new members for appointment to the Board.

The board will make an effort to seek diversity in its membership, which diversity shall include without limitation considerations of: geography (various continents of residence), ethnicity, race, sex, sexual orientation, religion, and range of musical interests, expertise, and backgrounds.

4.02.2 OFFICERS. Officers shall be elected by the Board from among the members of the Board and shall serve in office for a MINIMUM of one 2-year term, renewable at the pleasure of the Board. Further to Article VI below, the Officers of the ISB shall be:

- President
- Vice President / President-Elect
- Past President
- Secretary
- Treasurer
- Legal Officer (attorney preferred, but not required)

4.02.3 GENERAL MANAGER. As an Officer of the ISB *ex officio* and adjunct to the Board, and further to Section 6.07 below, the General Manager of the ISB shall work closely and coordinate with the Board and its Officers and shall organize and attend Board meetings without the right to vote. The General Manager shall serve at the pleasure of the Board and shall be a party to a contract with the ISB, approved annually by the Board and signed by the President and General Manager. If the General Manager is a Company rather than an individual, the contract shall specify a key person to represent the General Manager and work at the direction of the President and the Board.

4.02.4 COMMITTEES. The Board may elect to delegate such duties as it sees fit to Committees of the Board.

4.02.5 RESIGNATION AND REMOVAL. A member of the Board may resign by written notice to the ISB. The resignation is effective upon its acceptance by the ISB or a subsequent time as set forth in the notice of resignation as acknowledged by the Board. A member of the Board may be removed with or without cause, including without limitation subject to Section 4.04 of these Bylaws by vote of the majority of the members of the Board. A member may serve for a successive term in the same category, but the Board shall consider other nominees for seats on the Board seeking a balance between continuity and fresh perspectives.

4.03 VACANCIES. Vacancies in the Board occurring by reason of death, resignation, removal, increase in the number of Board members or otherwise, shall be filled by the affirmative vote of the majority of the remaining Board members even though such majority be less than a quorum of the Board. Each person so elected shall be a Board member until the expiration of the term of the member which he/she has replaced.

4.04 MEETINGS OF THE BOARD. The President or his/her designate shall convene a meeting of and determine the agenda for the Board at least twice annually at a time and place where such meetings of the Board have been held or such other place as the Board may determine, to elect Board members and officers and to take care of the business of the ISB. The agenda for such meetings must be available to the members of the Board approximately two weeks before the meeting. Normally these meetings shall take place six months apart; if this is not feasible, then the next meeting must be called before eight

months have elapsed. Board members who, for whatever reasons, fail to attend (either personally or by means of electronic communication) three consecutive Board meetings may be removed for cause from membership on the Board, and replaced according to Section 4.03 (except the Past President). Special meetings of the Board may be called by the President or his/her designate upon the written request of five or more Board members. In addition to the various reports of the officers and committees of the ISB, the following written reports shall be submitted to the Board at least once a year:

- (A) A summary statement of receipts and expenditures and a balance sheet prepared by the Treasurer and the General Manager. Such statement shall be available to the membership of the ISB in an appropriate format during the following fiscal year upon request to the Treasurer or the General Manager.
- (B) A report of the program activities of the prior fiscal year prepared by the General Manager.
- (C) A budget for the use of funds expected to be received during the remainder of the current fiscal year, which budget shall be prepared by the Treasurer as Chair of and in consultation with the Finance Committee and approved by the Board.

4.05 QUORUM. The physical or electronic presence of at least one-third of the Board members then in office constitutes a quorum for the transaction of business. The vote of a majority of the Board members present at any meeting at which there is a quorum shall be the acts of the Board or of the committee, except as a larger vote may be required by the laws of the State of Illinois. A member of the Board or of a committee designated by the Board may participate in a meeting by means of conference telephone or other electronic communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting in this manner constitutes presence in person at the meeting.

4.06 STANDING COMMITTEES. Further to Section 4.02.4 above, the Board from time to time may, by resolution, appoint standing committees of one or more of its members to have such authority as shall be specified by the Board in the resolution making such appointments. The Board may designate one or more of its members as alternate members of any committee who may replace an absent or disqualified member at any meeting thereof.

4.07 COMPENSATION. No member of the Board shall receive any stated salary or other compensation for his/her services as a Board member, provided that nothing in these Bylaws shall be construed to preclude any member of the Board from serving the ISB in any other capacity and receiving compensation therefore, *provided* that the Board exercises due diligence in clearing any potential conflict of interest in accordance with the ISB's adopted Conflict of Interest Policy prior to entering into such an arrangement. For clarity, the General Manager shall be an adjunct to the Board and may receive a salary or other compensation determined by the Board.

## **ARTICLE V**

### **OFFICERS**

5.01 NUMBER. Further to Section 4.02.2 above, the Board shall elect or appoint a President, a Vice President / President-Elect, a Secretary, Treasurer, Legal Officer and General Manager; in addition, the immediate Past President remains on the Board as a voting member for two years after his/her term as President

has expired. The President, Vice President / President-Elect, Secretary, Legal Officer and Treasurer are voting members of the Board; the General manager is ex officio and adjunct to the Board and without a right to vote on any matter before the Board. Any two or more of the above officers, except those of President, President-Elect, and Past President, may be held by the same person, but no officer shall execute, acknowledge, or verify an instrument in more than one capacity.

- 5.02 TERM OF OFFICE, RESIGNATION, AND REMOVAL. An officer shall hold office for the term for which he/she is elected or appointed and until his/her successor is elected or appointed and qualified, or until his/her resignation or removal. The office of General Manager shall be reviewed and designated by the Board annually. Resignation and removal of members and Officers of the Board shall be governed by Section 4.02.5 above. The election or appointment of an officer does not in itself create contract rights.
- 5.03 VACANCIES. The Board may fill any vacancies in any office occurring for whatever reason.
- 5.04 AUTHORITY. All officers, employees, and agents of the ISB shall have such authority and perform such duties in the conduct and management of the business and affairs of the ISB as may be designated by the Board and these Bylaws.

## **ARTICLE VI**

### **DUTIES OF OFFICERS**

- 6.01 PRESIDENT. The President shall be the chairperson of the ISB and shall preside at all meetings of the Board at which he/she is present. He/she shall see that all orders and resolutions of the Board are carried into effect, and he/she shall have the general powers of supervision and management usually vested in the chief executive officer of a society, including the authority to vote all securities of other corporations and business organizations which are held by the ISB.
- 6.02 PRESIDENT-ELECT. The President-Elect shall function as Vice President and, in the absence or disability of the President, perform his/her duties and exercise his/her powers and shall perform such other duties as the Board or the President may from time to time prescribe. He/she will also be responsible for the timely assembly of the biennial convention of the ISB at the discretion of the Board.
- 6.03 PAST PRESIDENT. The Past President shall, in the absence or disability of both the President and President- Elect, perform duties and exercise powers and perform such other duties as the Board may prescribe. The Past President shall also be responsible for assembling a slate of candidates drawn from the membership of the ISB for the purpose of filling openings in the membership of the Board as they come due.
- 6.04 SECRETARY. The Secretary shall attend all meetings of the Board and shall record all votes and minutes of all proceedings. He/she shall give or cause to be given notice of all meetings of the Board. He/she shall keep in safe custody the logo of the ISB, and, when authorized by the Board, affix the same to any instrument requiring it, and when so affixed it shall be attested by his/her signature, or by the signature of the Treasurer or General Manager. The Secretary may delegate any of his/her duties, powers, and authorities to any ISB member, or to the General Manager, unless such delegation is disapproved by the Board.

- 6.05 **TREASURER.** The Treasurer shall oversee the funds and securities of the ISB; shall monitor accounts, receipts and disbursements of the ISB; and shall be responsible for the accounting of all moneys and other valuable effects in the name and to the credit of the ISB in such depositories as may be designated by the Board. The Treasurer shall be Chair of the Finance Committee and coordinate with the General Manager to make available, present, or cause to be presented, an annual financial statement to the membership of the ISB. The Treasurer may delegate any of his/her duties, powers, and authorities to any ISB member, or to the General Manager, unless such delegation is disapproved by the Board.
- 6.06 **LEGAL OFFICER.** The Legal Officer shall advise the President and the Board on matters relating to governance of the ISB, compliance with law and regulation, and entrance into any contract, conveyance or other legal instrument by the Board or on behalf of the ISB. The Legal Officer may but need not be an attorney but shall as needed delegate or coordinate the above duties, powers, and authorities to qualified outside counsel.
- 6.07 **GENERAL MANAGER.** The General Manager shall attend all meetings of the Board and have custody of the corporate funds and securities; shall keep full and accurate accounts of receipts and disbursements in the books of the ISB, and shall deposit all moneys and other valuable effects in the name and to the credit of the ISB in such depositories as may be designated by the Board. The General Manager shall prepare a monthly accounting of all financial transactions for the members of the Board. He/she shall handle the daily commerce and business of the society and shall assist all officers and Board members in the discharge of their various duties.

## **ARTICLE VII**

### **SPECIAL CORPORATE ACTS**

- 7.01 **ORDERS FOR PAYMENT OF MONEY.** All checks drafted, notes, bonds, bills of exchange and orders for payment of money of the ISB shall be signed by such officer or officers or such other person or persons as the Board may from time to time designate.
- 7.02 **CONTRACTS AND CONVEYANCES.** The Board of the ISB may in any instance designate the officer and/or agent who shall have authority to execute any contract, conveyance, mortgage or other instrument on behalf of the ISB, or may ratify or confirm any execution. When the execution of any instrument has been authorized without specification of the executing officers or agents, the President, President-Elect, Secretary, Treasurer, or General Manager may execute the same in the name and on behalf of the ISB and may affix the logo thereto.

## **ARTICLE VIII**

### **BOOKS AND RECORDS**

- 8.01 **MAINTENANCE OF BOOKS AND RECORDS.** The proper officers and agents of the ISB shall keep and maintain such books, records and accounts of the Society's business and affairs, minutes of the proceedings of its Board and committees, if any, and such lists of the membership, as the Board shall

deem advisable, and as shall be required by the laws of the State of Illinois and other states or jurisdictions empowered to impose such requirements. Books, records and minutes may be kept within or without the State of Illinois in a place which the Board shall determine.

- 8.02 RELIANCE ON BOOKS AND RECORDS, In discharging his/her duties, a member of the Board or an officer of the Society, when acting in good faith, may rely upon the opinion of counsel for the ISB, upon the report of an independent appraiser selected with reasonable care by the Board, or upon financial statements of the ISB represented to him/her to be correct by the President or the officer of the ISB having charge of its books of account, or stated in a written report by an independent public or certified public accountant or firm of such accountants fairly to reflect the financial condition of the ISB.

## **ARTICLE IX**

### **INDEMNIFICATION**

- 9.01 NON-DERIVATIVE ACTIONS. Subject to all of the other provisions of this Article, the ISB shall indemnify any person who was or is a party or is threatened to be made a party to any civil, criminal, administrative or investigative (other than an action by or in the right of the ISB) by reason of the fact that he/she is or was a member of the Board, officer, employee or agent of the ISB, or is or was serving at the request of the ISB as a member of the Board, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her in connection with such action, suit or proceeding if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the ISB or its membership, and with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interests of the ISB or its membership, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.
- 9.02 DERIVATIVE ACTIONS. Subject to all of the provisions of the Article, the ISB shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the ISB to procure a judgment in its favor by reason of the fact that he/she is or was a member of the Board, officer, employee or agent of the ISB, or is or was serving at the request of the ISB as a member of the Board, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually or reasonably incurred by him/her in connection with the defense or settlement of such action or suit if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the ISB or its membership and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his/her duty to the ISB unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.
- 9.03 EXPENSES OF SUCCESSFUL DEFENSE. To the extent that a person has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 9.01 or 9.02 of these

Bylaws, or in defense of any claim, issue or matter therein, he/she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection therewith.

- 9.04 DETERMINATION THAT INDEMNIFICATION IS PROPER. Any indemnification under Section 9.01 or 9.02 of the Bylaws (unless ordered by a court) shall be made by the ISB only as authorized in the specific case upon a determination that indemnification of the person is proper in the circumstances because he/she has met the applicable standard of conduct set forth in Section 9.01 or 9.02, whichever is applicable. Such determination shall be made in the following ways:
- (i) By the Board by a majority vote of a quorum consisting of members of the Board who were not parties to such action, suit or proceeding.
  - (ii) If such quorum is not obtainable, or, even if obtainable, a quorum of disinterested members of the Board so directs, by independent legal counsel in a written opinion.
- 9.05 EXPENSE ADVANCE. Expenses incurred in defending a civil or criminal action, suit or proceeding described in Section 9.01 or 9.02 of these Bylaws may be paid by the ISB in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in Section 9.04 upon receipt of an undertaking by or on behalf of the person involved to repay such amount unless it shall ultimately be determined that he/she is entitled to be indemnified by the ISB.
- 9.06 FORMER BOARD MEMBERS AND OFFICERS. The indemnification provided in the foregoing Sections and D&O Insurance in the following Section shall be maintained and continue as to any suit or proceeding naming such member or former member relating to that member's term on the Board and apply to any person who has ceased to be a Board member, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.
- 9.07 INSURANCE. The ISB shall purchase and maintain Directors and Officers ("D&O") Insurance and may purchase and maintain other or additional insurance on behalf of any person who is or was a member of the Board, officer, employee or agent of the ISB, or is or was serving at the request of the ISB as a member of the Board, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him/her and incurred by him/her in any such capacity or arising out of his/her status as such, whether or not the ISB would have power to indemnify him/her against such liability under these Bylaws or the laws of the State of Illinois.
- 9.08 CHANGES IN ILLINOIS LAW. In the event of any change of the Illinois statutory provisions applicable to the ISB relating to the subject matter of Article IX of these Bylaws, then the indemnification to which any person shall be entitled hereunder shall be determined by such changed provisions. The Board is authorized to amend this Bylaw to conform to any such changed statutory provision.

## **ARTICLE X**

### **CONFLICT OF INTEREST POLICY**

- 10.01 CONFLICT OF INTEREST. The Board shall adopt and periodically review a conflict of interest policy to protect the interest of the ISB when it is contemplating any transaction or arrangement which may benefit any director, officer, affiliate, or committee with board-delegated powers.

**ARTICLE XI**  
**AMENDMENTS**

11.01 AMENDMENTS. The Bylaws of the ISB may be amended, altered or repealed, in whole or in part, by the Board at any meeting duly held in accordance with these Bylaws, provided that notice of the meeting includes notice of the proposed amendment, alternative, or repeal.







