

**BYLAWS
OF THE
INSTITUTE FOR
SUPPLY MANAGEMENT
NEW YORK, INC.**

**Adopted: May 25, 1984
Amended: May 15, 1991
Amended: September 22, 2009
Amended: May 25, 2010
Amended: May 23, 2012**

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ARTICLE I
Name and Location

Section 1. Name

The name of this Association shall be the Institute for Supply Management-New York, Inc., a non-profit corporation organized and existing by virtue of the laws of the State of New York.

Section 2. Location

The principal office of ISM-New York shall be located in the City of New York, State of New York or in such other localities as may be determined by the Board of Directors.

ARTICLE II
Purpose and Section 501 (c) (3)
Tax Exemption

Section 1. Purpose

ISM-New York is a nonprofit corporation organized and operated not for pecuniary profit, but exclusively for educational purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code, and in this connection, the purposes of ISM-New York shall be:

- 1) To encourage, foster, promote, sponsor and advance the development of education and educational programs, courses, seminars and materials in the field of purchasing and supply management and all subjects related thereto.
- 2) To establish, develop, conduct and make available educational seminars, courses and similar programs of instruction for the benefit of the general public and the members of ISM-New York on the subject of purchasing and supply management and all subjects related thereto.
- 3) To conduct, sponsor and encourage research and study in the field of purchasing and supply management and all subjects related thereto and to make available to the general public and members of ISM-NY the results of such research and study.
- 4) To cooperate and consult with educational institutions in the development of educational courses and similar programs of instruction for the education of persons interested in the study of purchasing and supply management and all subjects related thereto.
- 5) To develop through research, education, discussion and the exchange of information, a better public understanding of purchasing and supply management and all subjects related thereto, including the importance of the foregoing within the socioeconomic system.
- 6) To publish for the benefit of the general public and the members of ISM-New York, writings, papers, books, periodicals, pamphlets and other educational materials to advance the study, training, skill, learning and the knowledge of persons interested in the field of purchasing and supply management and all subjects related thereto.

- 7) To encourage and stimulate public interest in the field of purchasing and supply management and all subjects related thereto by means of programs conducted to educate the general public and the members of ISM-New York.
- 8) To collect and disseminate by all lawful means information of interest and educational benefits to the general public and the members of ISM-New York, including surveys and reports of current business trends and other information of general educational interest.
- 9) To develop, sponsor, promote and encourage for the benefit of the general public and the members of ISM-New York an educational certification program under the auspices of the Institute for Supply Management (ISM) pertaining to the field of purchasing and supply management and all subjects related thereto.
- 10) To establish and operate a scholarship program for the benefit of qualified students interested in the study of purchasing and supply management and all subjects related thereto.
- 11) To associate and be affiliated with the ISM and with other associations, educational institutions and other organizations interested in the field of purchasing supply management and all subjects related thereto, and to cooperate, collaborate and exchange information by all lawful means with such associations, institutions and organizations.
- 12) To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors or officers, except as otherwise permitted by the New York Not-For-Profit Corporation Law.

Section 2. Section 501 (c)(3) Tax Exemption

Notwithstanding anything contained herein to the contrary, nothing herein contained shall authorize ISM-New York, directly or indirectly, to engage in any act or thing incidental to or connected with the purposes set forth in Section 1 hereof or in advancement thereof which would cause ISM-New York to be disqualified as an educational organization within the meaning of Section 501 (c)(3) of the Code, and in this connection, the following limitations shall apply to the purposes for which ISM-New York shall be organized and operated:

- (a) ISM-New York shall not possess or exercise any power or authority, either expressly, by interpretation, or by operation of law, that will or might prevent it at any time from qualifying and continuing to qualify as an educational organization described in Section 501 (c)(3) of the Code, contributions to which are deductible for Federal income tax purposes; nor shall ISM-New York engage directly or indirectly in any activity that might cause the loss of such qualifications under Section 501 (c)(3) of the Code.
- (b) No part of the assets or net earnings of ISM-New York shall be used, nor shall ISM-New York ever be organized or operated, for purposes that are not exclusively educational within the meaning of Section 501(c)(3) of the Code.
- (c) ISM-New York shall not be operated for the purpose of carrying on a trade or business for profit.
- (d) No substantial part of the activities of ISM-New York shall consist of attempting to influence legislation (including action by Congress, any state legislature, any local council or similar governing body, or the public in referendum, initiative, constitutional amendment, or similar procedure) through propaganda or otherwise (including, contacting or urging the public to contact members of a legislature for the purpose of proposing, supporting or opposing legislation, or advocating the adoption or rejection of legislation) in contravention of applicable provisions of the Code permitting such legislative activities without loss of

exemption under Section 501 (c)(3) of the Code; nor shall ISM-New York, directly or indirectly, participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.

- (e) No compensation, loan or other payment shall be made to any officer or board member, or member of ISM-New York, or substantial contributor to it, except as reasonable compensation for services rendered and/or as a reasonable allowance for authorized expenditures incurred on behalf of ISM-New York; and no part of the assets or net earnings, current or accumulated, of ISM-New York shall be distributed to or divided among such persons, or inure, be used for, accrue to, or benefit any such person or private individual (pursuant to the prohibition contained in Section 501 (c)(3) of the Code).
- (f) No solicitation or contributions to ISM-New York shall be made, and no gift, bequest, or devise of ISM-New York shall be accepted upon any condition or limitation that in the opinion of ISM-New York may cause it to be disqualified for exemption under Section 501 (c)(3) of the Code.
- (g) Notwithstanding any other provision of these Bylaws to the contrary, including without limitation, Article XVI hereof, in the event of a liquidation, dissolution, termination or winding up of ISM-New York, whether voluntary, involuntary or by operation of law, and subject to the approval of a Justice of the Supreme Court of the State of New York, none of the property or assets of ISM-New York shall be made available in any way to any individual, corporation or other organization, except to corporations or other organizations located in the United States which qualify for exemption under Section 501 (c)(3) of the Code, or organizations contributions to which are deductible under Section 170(c)(1) of the Code.
- (h) In the accomplishment of these purposes, it shall be the policy of ISM-New York to comply at all times with all existing and future laws, including the antitrust laws, and in furtherance of this policy, no activity or program shall be sponsored or conducted by or within ISM-NY, which in any manner whatsoever shall represent or be deemed a violation of any existing or future law, including the antitrust laws, all in accordance with the ISM Statement of Antitrust Policy and Guide for Antitrust Compliance, as amended from time to time by the Board of Directors of ISM.

ARTICLE III **Affiliation with ISM**

Section 1. General

The ISM-New York shall be affiliated with ISM in accordance with the procedures set forth in the ISM Bylaws, and the ISM-New York shall comply at all times with ISM policy as it may be adopted from time to time by the ISM Board of Directors and the provisions of this article.

Section 2. Conditions of Affiliation

The ISM-New York shall be obligated as a condition of affiliation with ISM to comply with the following:

- (a) To be incorporated as a nonprofit corporation in accordance with the laws of the State of New York and to be validly existing and in good standing during the period of its affiliation with ISM.
- (b) To cause these Bylaws to conform at all times with the ISM Bylaws and ISM policy, including without limitations, the provisions hereof with respect to the purposes of the ISM-New York and eligibility for membership.

- (c) To perform all necessary procedures concerning the review and approval of all applications for membership in the ISM-New York and ISM.
- (d) To resolve all questions concerning eligibility for membership in the ISM-New York and ISM in a fair and impartial manner in accordance with procedures established from time to time by the ISM-New York.
- (e) To collect all dues from members of the ISM-New York and to remit to ISM all dues required by Article IV of the ISM Bylaws.
- (f) To comply at all times with ISM Policy as it may be adopted from time to time by the ISM Board of Directors including without limitation, the ISM Statement of Antitrust Policy and Guide for Antitrust Compliance.
- (g) To obtain the prior written approval of ISM with respect to any proposed amendments to these Bylaws.

Section 3. Suspension or Termination of Affiliation

The affiliation with ISM of ISM-New York may be suspended by the ISM Board of Directors for violation of or failure to comply with the ISM Bylaws, including specifically, but without limitation, provisions respecting payment of dues, eligibility of members and observance of ISM policies as may be adopted by the ISM Board of Directors from time to time. Any charge of violation or failure to comply under this Section shall be first presented to ISM. If ISM shall determine that the charges are well founded, after ISM-New York has been given reasonable notice of such charges and an opportunity to present a defense to the same, the charges shall be referred to the ISM Board of Directors for action together with the recommendations of ISM. If ISM-New York is suspended or terminated it may be reinstated by the ISM Board of Directors at any time subsequent to such suspension or termination upon a proper showing of good cause to justify a reinstatement of affiliation with ISM.

ARTICLE IV Membership

Section 1. Regular Membership

A person shall be eligible to be a regular member of the ISM-New York who satisfies the eligibility requirements of a regular member of an Affiliated Association as defined in the bylaws of the ISM as amended from time to time. Regular members of ISM-New York shall have the right to cast one (1) vote on all questions which require a vote of the regular members of the ISM-New York other than those regular members who, pursuant to the ISM bylaws, as amended from time to time, do not have voting rights.

Section 2. Nonvoting Membership

The ISM-New York shall have the following non-voting membership classes which shall not represent regular membership in ISM or ISM-New York nor entitle any member of such class to hold office in ISM-New York, nor to serve as Chair of ISM-New York Committees:

- (a) Associate Members. A person who satisfies the eligibility standards of Article IV, Section 1.
- (b) Honorary Members as described in Section 3 (e) of this article.
- (c) Student Members are Regular non-voting members as described in Section 3 (b) of this article.

Section 3. Dues-free members include:

- (a) Academic Members. A person with a full-time appointment as a teacher, research specialist, department head, director or dean of a college, university, other academic institution whose academic responsibility includes supply management or other related fields or subjects. Academic members are Regular voting members.
- (b) Student Members; An undergraduate or graduate student enrolled full-time in an accredited community college or four-year college or university may receive all the benefits of membership in ISM and this Association and be exempted from payments of all dues and fees. Student members are Regular non-voting members.
- (c) Lifetime Members. A person who has been a Regular Member for a period of ten (10) years or more, has retired from all regular employment and has been approved for this category by a majority vote of the Regular Members of the Affiliated Association of which he/she has been a Member. Lifetime members are Regular voting members.
- (d) Special Membership Extension. Membership will be extended an additional 12 months without requiring payment of ISM dues for persons who have been a member of ISM and are unemployed for six months, excluding first-time membership applicants, provided that the affiliate also waives the affiliate dues. Dues free membership will be extended to those members serving in full-time active military duty for the length of their service, provided that the affiliate also waives the affiliate dues. Members under this class are Regular voting members.
- (e) Honorary Members. A person not qualified for regular membership but who has rendered distinguished or unusual services to the supply management profession and who has been elected to the class of membership by vote of the Board of Directors of the Association and by a vote of the regular members of the Association. Election to honorary membership shall be for such a period as the Association may designate, but the Board of Directors of the Association shall have the authority and duty to revoke the honorary membership of any individual whenever they shall determine that continuation of the honorary membership would be inconsistent with the policies and objectives of ISM or the Association. Honorary members are non-voting members.

Section 4. Admission of Members

Application shall be submitted upon the prescribed form of the ISM and reviewed by the Board of Directors of ISM-New York. A two-thirds vote of the Board in favor is required to elect to membership. Upon approval of the Board of Directors of ISM-New York, applicant shall become a regular or associate member of ISM-New York. The application shall be sent to ISM accompanied by the payment of such fees and dues as may be required.

Section 5. Denial of Membership

ISM-New York has the right to deny Regular membership, as authorized in the ISM Bylaws, Article II, Section 1. The ISM Affiliate Support Department will consider an appeal by the applicant. Except for rare and extraordinary circumstances, the decision of the Affiliate Support Department concerning denial of Regular membership will be final and binding and will not be considered by the ISM Board of Directors.

Section 6. Expulsion of Members

ISM-New York shall have the right to expel a member of any classification from membership in ISM-New York for nonpayment of dues or for violation of the provisions of these Bylaws, the ISM Bylaws, the ISM Policies, the ISM Policy Manuals for Special Interest Groups and Forums, the ISM Standards of Conduct or such other statements of policy as may be adopted by ISM-New York or ISM Board of Directors from time to time.

Expulsion for any reason other than nonpayment of dues shall occur only after the member has been advised of the proposed expulsion and the reasons therefore and has been given an opportunity to submit proof in support of continued membership in ISM-New York. A member expelled from membership in ISM-New York shall be given written notice of such expulsion and shall be advised in writing that he or she may appeal the action taken by ISM-New York to ISM by filing an appeal to ISM.

Upon receipt of a timely filed appeal, ISM shall consider the appeal and shall allow the expelled member the opportunity to submit proof in support of continued membership in ISM-New York. The decision of ISM concerning expulsion of a non-voting member shall be final and binding.

Section 7. Reinstatement

A former member of ISM-New York, whether a resigned or expelled member, desiring reinstatement of membership, may be reinstated as a member of ISM-New York, upon showing proof of eligibility and paying all current year's dues.

The procedure for an appeal of an adverse determination to reinstate a former member shall be the same as provided in Section 6 of this Article, provided, however, an appeal to reinstate membership may not be taken in the same calendar year in which an appeal has been decided by ISM concerning the expulsion of the same member seeking reinstatement.

Section 8. Resignation

Any member of ISM-New York may resign by filing a written resignation with ISM-New York but such resignation shall not release the member so resigning of the obligation to pay any dues or other charges thereof accrued but unpaid.

Section 9. Transfer of Membership

Membership in the Association shall be vested in the individual member of the Association, however regular membership may be transferred pursuant to the ISM Policy Manual.

Section 10. Dual Membership

Any individual who is a member in good standing of any other affiliated association of ISM and who satisfies the requirements of membership in ISM-New York set forth in these Bylaws may be admitted to membership without the formalities provided for in Section 5 of this Article IV upon furnishing to the Board of Directors satisfactory proof of membership in good standing in such other affiliated association, and payment of annual dues with full credit given to dues already paid.

Section 11. Unemployed Members

Any member who becomes unemployed shall not forfeit membership in ISM-New York but be kept on the rolls, and dues suspended until reemployed in purchasing. Unemployed members, however, will be responsible for that portion of the dues payable to ISM and be subject to the requirements thereto. This provision also applies to those who have applied for membership while gainfully employed in purchasing and become unemployed prior to the application being approved by the Board of Directors.

ARTICLE V Groups

Section 1. Purposes and Organization

Members of the ISM- New York having common interests as purchasing or supply managers in a particular industry or commercial activity or common interests in a certain classification of commodities or materials, or

interested members of the general public may organize a Group to promote the interchange of ideas and discussion of mutual problems. The Board of Directors of ISM- New York may provide reasonable procedures and requirements for the formation, recognition, encouragement and operation of Groups, which shall be organized within the ISM- New York as a Committee, or Sourcing Group of the ISM- New York.

Section 2. Regular Members and Associates

The regular membership of any Group within the ISM- New York shall consist only of persons who are regular members of the ISM- New York. Any Group may have associate members who are not regular members of the ISM- New York provided such associate members meet the eligibility standards set forth in Section 2(a) of Article IV and provided, further, that at least one member of the same company holds a regular membership in the ISM- New York. Membership in the ISM- New York as a non-voting member shall not be required for election as an associate member of a Group and associate members of a Group shall not vote or hold office in the Group.

**ARTICLE VI
Dues and Administrative Charges**

Section 1. Amount

The amount of annual dues for regular members and each class of non-voting members of ISM-New York shall be determined from time to time by the Board of Directors of ISM-New York. Annual dues for regular members of ISM-New York shall include an amount equal to the annual dues in effect from time to time for membership in ISM. ISM-New York may deduct from payments to ISM amounts equivalent to dues for regular members whose qualifications for membership are set forth in Section 3 (d) of Article IV on condition that the ISM Board of Directors has waived all ISM dues with respect to such members.

Section 2 Employer Discount

Notwithstanding the provision of Section 1 of this Article, Regular Members employed by the same employer at any location (the "Employer") shall, if elected by the Employer by written notice to ISM, be eligible for a discount against the amount of ISM dues described in Section 1 of this Article and Affiliated Association dues in effect from time to time based upon the number of Regular Members employed by such Employer (the "Employer Discount"). The amount of the Employer Discount (subject, however, to change by the ISM Board of Directors as authorized in this Section 2) shall be as follows:

Number of Regular Members Employed by Employer 50 or more	Discount Against ISM and Affiliated Association Dues 25%
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The Board of Directors of ISM shall be authorized to determine the amount of the Employer Discount described in this Section 2 by a vote of two-thirds (2/3) of all the members of the Board of Directors; provided, however, (i) the Board of Directors shall not vote upon any proposed change in the amount of the Employer Discount unless such proposal has been presented to and considered by the Board at the regularly scheduled meeting of the Board immediately preceding the regular meeting of the Board at which such proposal is voted upon by the Board; and (ii) a written notice of any change in the amount of the Employer Discount as authorized by this Section 2 shall be mailed to the ISM members not less than ninety (90) days prior to the effective date of such change.

Section 3. Initiation Fee

New members, regular, associate and student, except Academic members and transfers, shall be required to pay an initiation fee upon the submission of application for membership. Establishment of the amount and any charges thereto shall be arranged in the same manner as dues.

Section 4. Payment

Dues for regular and non-voting members in ISM-New York shall be assessed and shall be payable in advance of or on July 1 of each year. Members elected to membership in ISM-New York at any time during a fiscal year (July – June) shall be required to pay a proportionate amount of the annual dues in effect at the time of their election to membership.

Section 5. Delinquency

Any member whose dues are sixty days in arrears shall be considered no longer in good standing and not entitled to any of the benefits or privileges of the ISM-New York upon notice by ISM- New York to such member effective upon the date of such notice. When dues are sixty days overdue, such a member shall forfeit membership upon notice by ISM- New York to such member, effective upon the date of such notice. Such a member may be reinstated by paying dues in arrears if reinstatement is approved by the Board of Directors.

ARTICLE VII Government

Section 1. Board of Directors

ISM- New York shall be governed by a Board of Directors which shall consist of the President, who shall be Chairperson, two Vice Presidents, a Treasurer, a Director for National Affairs, and six other members, all elected by the membership pursuant to Section 1 of Article VIII. The Executive Director shall be a non-voting member of the Board of Directors. Vacancies occurring in the Board of Directors between elections shall be filled by the Board of Directors until the next annual election.

Section 2. Executive Director

The Board of Directors shall, whenever it deems such action necessary, appoint or engage the services of an Executive Director who need not be a member of ISM- New York or who may be an employee of an organization which provides such services. The Board is empowered to contract for the services of the Executive Director including fee or salary paid, term of employment, scope of activity, etc. The Executive Director shall be responsible to the President for the proper performance of duties. The Executive Director may be discharged by a two-thirds (2/3) vote of the Board of Directors consistent with contractual obligation.

Section 3. Director of National Affairs and Alternate

There shall be a Director for National Affairs and an Alternate to represent the ISM- New York in the ISM. The Director shall be elected as provided in Article VIII, Section 1. The Alternate (normally the incoming President) shall be elected by the Board of Directors at the May meeting each year. Both shall serve for terms of one year. Immediately following the elections, the Executive Director shall notify the secretary of ISM.

Qualifications – To be eligible for election to the office of Director of National Affairs, a candidate must have been a member of ISM for not less than three (3) years and have served in at least one elective office of ISM- New York. In addition, a Director of National Affairs must be, at the time of election and throughout the term of such office, a regular member of ISM- New York, and termination of such membership shall immediately disqualify the candidate or incumbent.

The Alternate shall possess the same qualifications required of the D.N.A. In the event of the temporary inability of the D.N.A. to perform the duties of office, resulting from illness or any other cause, the Alternate shall perform the duties until such time as the D.N.A. shall be able to resume these duties.

ARTICLE VIII
Election of Officers and Directors

Section 1.

Election of Officers and Directors shall occur at the Annual Meeting of ISM- New York. This meeting shall occur in May of each year unless changed for sufficient reason by a two-thirds (2/3) vote of the entire Board of Directors. All members present at the meeting shall elect for terms of one year, a Director of National Affairs (normally the outgoing President), a President, a First Vice-President, a Second Vice-President, a Treasurer and for terms of three (3) years, two (2) Directors, to replace the Directors whose terms then expire. Other Directors shall also be elected to fill any vacancies existing due to incomplete terms. No person who has served as a Director after election by the members to a three year term pursuant to this section and whose term has expired, may again be elected a Director by the members until one year has elapsed from the date of such expiration, provided, however, that any member who has served as a Director whose term has expired, may at any time after such expiration serve as a Director, pursuant to ARTICLE VII Section I, or by virtue of election as an officer pursuant to this Article and Section.

Section 2.

The Officers and Directors elected at the May meeting shall be elected by a plurality vote of the active members present at the meeting. At least one week prior to the Annual Election, the Executive Director shall notify the membership of all names placed in nomination for the several offices and directorships, designating those nominations which have been made by the Nomination Committee pursuant to Article XII, Section 3. The newly elected directors will be inducted into office at the Annual Meeting which shall occur in May each year unless changed for sufficient reason by a two-thirds (2/3) vote of the entire Board of Directors. During the time between election and induction the officers and directors will be known as (office)-elect.

Section 3. Vacancy

If a vacancy occurs among the Officers or in the Board of Directors during the term of office, such vacancy shall be filled by majority vote of the Board of Directors until the next Annual Meeting of the ISM-New York. Filling of any such vacancy should be done as quickly as possible, but not later than 60 days from the date the vacancy is official.

ARTICLE IX
Duties of Officers

Section 1. President

The President shall be Chief Executive Officer and Chairperson of the Board of Directors and shall exercise general supervision over the executive affairs of ISM- New York and preside over regular meetings of the membership and Directors. The President shall decide all questions of order, the rulings being subject to an appeal to the members and the vote of a majority of the members present being required to overrule a decision. The President shall enforce all rules of the ISM- New York which have been established by these Bylaws or otherwise approved by the Board of Directors, and shall appoint all committees, with the advice and consent of the Board of Directors. The President shall be an ex-officio member of all committees.

Section 2. Vice President

It shall be the duty of the Vice Presidents to assist the President in the discharge of duties. In the absence of the President, the First Vice President shall serve in the capacity of President and in the absence of the President and the First Vice President, the Second Vice President shall perform the duties of the President.

Section 3. Executive Director

The Executive Director shall attend all regular meetings of the ISM-New York, shall keep the minutes of all meetings of the Board of Directors, and shall record all actions taken at any meeting of the ISM- New York. The Executive Director shall, if requested by any member, read such minutes or record at the close of any meeting for approval; shall mail out to the appropriate persons all notices of meetings of the ISM- New York or the Board of Directors; shall have the charge of the office, books, papers, and other property of the ISM- New York and perform such other duties as may properly belong to the office, or as may be required in these Bylaws, by the President or the Board of Directors.

Section 4. Treasurer

Unless otherwise authorized by the Board of Directors the Treasurer shall have charge of all funds of the ISM- New York, collect the dues and other receipts, deposit the same in the name of ISM- New York, keep the necessary records of the office and make such disbursements as are properly authorized by the Board of Directors. The Treasurer shall submit the records, when requested, and make a written report of the condition of the ISM- New York's funds at each meeting of the Board of Directors. Disbursements of funds in amounts over \$200.00, with the exception of payroll checks, shall be made by the Treasurer by means of checks, signed by the Treasurer or the Executive Director and countersigned by the President, a Vice President or Director. Payroll checks in the amount of \$200.00 or less may be signed by any one of the above officers of the ISM- New York or the Executive Director, provided the individual is not the payee. The Treasurer and Executive Director shall be under bond, at the expense of the ISM- New York, in a sum sufficient to cover the funds of the ISM- New York. The Treasurer's books shall be audited immediately following the end of the fiscal year and a written report of such audit made at the next regular meeting.

Section 5. Director of National Affairs

It shall be the duty of the Director of National Affairs (D.N.A) to represent the members of ISM- New York at all meetings of the ISM. The D.N.A. when assembled with other Directors of National Affairs at a meeting of ISM membership, shall act as the delegate for the members of ISM-New York and shall have and may exercise all the powers, rights and privileges of the members of ISM- New York, including and without limitation, to vote on all matters requiring the vote of the ISM membership as the delegate of the members of ISM-NY in accordance with voting procedures and instructions as may be furnished by ISM- New York.

ARTICLE X

Powers, Duties and Meetings of Board of Directors

Section 1. Authority and Responsibility

The Board of Directors shall be the governing body of ISM- New York and shall have general charge, management and control of the affairs, funds and properties of ISM- New York. Subject to the provisions of these Bylaws, the Board shall have authority to take such action in matters of policy and procedures as, in its judgment, will best promote the interests and welfare of ISM-New York. It shall have the power to hold meetings, give its advice and consent to the appointment of committees by the President, employ the necessary staff and employees, accept new members and expel members as provided in these Bylaws, authorize proper expenditures and take all necessary and proper steps to carry out the purposes of the ISM- New York.

Section 2. Membership

The Board of Directors shall consist of eleven (11) members, President, Director for National Affairs, 1st Vice President, 2nd Vice President, Treasurer and 6 Directors.

Section 3. Meetings

The Board of Directors shall hold meetings at least once each month at such time and place as they may determine. Meetings during July and August may be dispensed with at the discretion of the Chairperson of the Board. Five or more of the members of the Board shall be necessary to constitute a quorum at any of its meetings. Special meetings may be called by the Chairperson at any time, or by any five Directors, upon fifteen (15) days written notice to each member of the Board of the intention to hold such a meeting.

Section 4. Authority to Act Without Meeting

Except as otherwise provided in these Bylaws, the Board may upon initiative of the President, with the written consent of each member of the Board take any action without a meeting that it might take at a meeting duly held.

Section 5. Board Action by Conference Telephone

Any one or more members of the Board, or of any committee thereof, may participate in a meeting of the Board or committee by means of a conference telephone or similar equipment which enables all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at such a meeting.

Section 6. Quorum

For all meetings of the Board, a quorum necessary for the transaction of business shall be five (5) or more of all the members of the Board. Except as otherwise provided in these Bylaws, the vote of majority of the Board present at the time of a vote, if a quorum is present at such time, shall be the act of the Board.

Section 7. Voting

Voting rights of a member of the Board shall not under any circumstances be delegated to another nor exercised by proxy.

Section 8. Communication

The Board of Directors of ISM-New York shall be required to communicate all notices of meetings or gatherings as defined by the Board on a regular basis or as determined by the Board to ISM-New York members. The communication will be made in the manner agreed upon by the Board.

ARTICLE XI

Prohibitions on Officers and Directors

Section 1.

No Director or other Officer shall receive, directly or indirectly, any salary, compensation or emolument from ISM-New York, either as such Officer or Director or in any other capacity, unless authorized by these Bylaws or by the Affirmative vote of two-thirds (2/3) of all the Directors.

Section.2.

No Director or other Officer of ISM-New York shall be interested directly or indirectly, in any contract relating to the operations conducted by ISM-New York, nor in any contract for furnishing supplies thereto, unless so authorized by these Bylaws or by the affirmative vote of two-thirds (2/3) or all the Directors.

ARTICLE XII

Committees

Section 1. Standing Committees

The following standing committees shall be established with the Association:

- (a) Awards & Scholarship Committee
- (b) Sustainability and Social Responsibility Committee
- (c) Nominating Committee
- (d) Supplier Diversity Committee
- (e) Finance Committee
- (f) Membership Committee
- (g) Education/Professional Development Committee

The Board of Directors of ISM-New York shall authorize from time to time additional committee(s) as Standing Committee(s) whenever in their sole judgment such action is deemed necessary

Section 2. Special Committees

The President, with the approval of the Board of Directors of ISM-New York, shall appoint such other special committees, subcommittees or task forces as may be deemed necessary and which are not in conflict with other provisions of these Bylaws. The duties of any such special committee shall be prescribed by the Board of Directors upon their appointment.

Section 3. Nominating Committee

The Nominating Committee shall present a proposed slate of candidates for all officers to the membership at the Annual meeting. This committee, consisting of at least two regular members, two Board of Directors, and the Director of National Affairs serving as Chair, shall be appointed by the Board of Directors at least three months prior to the annual meeting. Not more than three member(s) of this committee shall be members of the Board of Directors. The committee shall also be responsible for conducting the election procedures.

The Nominating Committee shall send to the Executive Director on or before March fifteenth of each year the names of regular members as its nominees for the elective offices, including directorships, next falling vacant under the Bylaws. Each nominee must be a member in good standing. The written consent of each nominee to such nominations shall be forwarded to the Executive Director together with such names. At least four days before the April Membership Meeting of ISM-New York, the Executive Director shall mail to the members the nominations made. In addition to the Nominating Committee provided for in Section 1 of this Article XII, any twenty or more active members may constitute themselves an independent nominating committee and may present to the Executive Director on or before May first of each year the names of regular members in good standing as the candidates whom they nominate, together with the written consent of such nominees to such nomination.

ARTICLE XIII

Finances

Section 1. Fiscal Year

The fiscal year of ISM-New York shall begin on July 1 of each year and terminate on June 30 of the following year, or as may be modified by the Board of Directors.

Section 2. Appropriations

Appropriations from the funds of ISM-New York shall be made only by the Board of Directors. It shall not contract indebtedness in excess of cash and demand deposits and securities in the treasury not otherwise appropriated or required for the permanent reserve fund as provided in Section three (3) of the Article.

Section 3. Permanent Reserve Fund

A permanent reserve fund shall be maintained by the Board of Directors which shall be equivalent to twenty-five (25%) percent of the gross expenditures incurred by ISM-New York during the preceding fiscal year. No disbursements from the permanent reserve fund shall be made except in case of emergency and then only upon approval by two-thirds (2/3) of the Board of Directors. Whenever the Permanent Reserve Fund shall become less than the stipulated percentage of expenditures by reason of emergency appropriations, the Board of Directors shall annually set aside not less than three percent (3%) of gross income until the required reserve has been restored.

Section 4. Investments

The Permanent Reserve Fund and all other funds of ISM-New York in excess thereof shall be invested in accordance with the following procedures:

- (a) The Board of Directors shall be responsible for the investment and reinvestment of the Permanent Reserve Fund and all funds of ISM-New York in excess thereof. Investment recommendations shall be under the direction of the Treasurer who shall make recommendations to the Board of Directors. The Treasurer shall report no less than annually to the Board of Directors concerning the performance of investments to-date and any recommended changes.
- (b) The Permanent Reserve Fund shall be invested in accordance with paragraph (a) of this Section at all times in bonds, notes, bills, or other obligations of the United States Government (hereinafter referred to as Government Obligations”) or in such other investments such as certificates of deposit, time deposits, shares or interests in regulated investment companies, mutual funds, common or pooled trust funds, or investment trust funds which provide a rate of return or yield based upon the rate of return or yield offered by Government Obligations provided, however, such other investments shall be fully insured as permitted by law or shall be secured by Government Obligations with a value equal to one hundred percent (100%) of the amount of such investment.
- (c) All funds of ISM-New York in excess of The Permanent Reserve Fund may be invested or reinvested in such preferred stocks, bonds, and other securities and assets other than common stock, as may be determined by the Board of Directors in accordance with paragraph (a) of this Section, irrespective of whether or not such securities or assets are eligible investments for fiduciaries under any applicable law or statute, provided, however, at all times at least fifty percent (50%) of these funds shall be invested in the same manner as required by paragraph (b) of this Section for investment of the Permanent Reserve Fund or shall be invested in shares or interests in one or more of the ten largest domestic regulated investment companies, mutual funds, common or pooled trust funds or investment trust funds which have paid consecutive dividends for the prior ten (10)years.

ARTICLE XIV
Meetings of the Corporation

Section 1. Annual Meetings

The annual meeting of the ISM-New York membership shall be held in May of each year at such place and on such date as may be determined by the Board of Directors. Written notice thereof shall be given to all members at least 10 days prior thereto.

Section 2. Membership Events

ISM-New York Membership Events, which include but are not limited to membership meetings, committee meetings, sourcing group meetings, webinars and special events, shall be held as determined by the Board of Directors and documented in the ISM – New York Policies and communicated by the Affiliate Calendar.

Notwithstanding the above, the Board of Directors shall not reduce the planned number of membership events by more than 5% in any given program year without a unanimous vote of the Board of Directors in favor of the reduction.

Section 3. Special Meetings

The President may call special meetings at such other times as he or she may deem expedient and shall do so upon the written request of at least twenty-five active members. Notice of such meetings shall be printed or written and signed by an officer, and must be emailed to all members one week in advance of the meeting date. Such notices shall state the purpose or purposes for which the meeting is called, the time, date and location of the meeting and shall be directed to each member entitled to notice at the address as it appears in the records of the ISM-New York.

Section 4. Guests

A member is permitted to invite guests to any regular meeting of the ISM-New York, provided, however, that no person shall be a guest at more than two meetings during the fiscal year.

Section 5. Quorum

A quorum for the transaction of business at any meeting of the ISM-New York shall consist of at least five percent (5%) of the total active membership, present in person.

Section 6. Presiding Officer

If no Officer or other member of the Board of Directors be present at any meeting of the ISM-New York, the members present shall elect a temporary Chairperson to preside at such meeting.

Section 7. Order of Business

At any meeting of ISM-New York, the order of business shall be as stated on the agenda for such meeting.

Section 8. Parliamentary Rules

Except as otherwise provided in these Bylaws, all questions of order at meetings of the ISM-NY shall be decided in accordance with the latest edition of Robert's Rules of Order: Revised," when not in conflict with these Bylaws.

Section 9. Voting

- (a) Every active member as provided for in Article IV, Section 1 shall be entitled to one vote.
- (b) Except as otherwise expressly provided herein or as otherwise provided by law, all actions by the ISM-New York or by its Board of Directors, or its committees shall be upon the affirmative vote of a majority of the members present at a duly called meeting. Where, by the terms of this Section 9 or otherwise, action by the ISM-New York, its Board of Directors, or its committees, requires the affirmative vote of a

majority or any other fraction of the membership of such body, such requirement shall, except as otherwise expressly provided herein or as otherwise provided by law, be satisfied by the affirmative vote of such fraction of those members present at a duly called meeting of such body, provided a quorum of such members is present in person.

ARTICLE XV

Use of Name

No officer, employee or member of the ISM-New York, nor any committee, subcommittee, or a part thereof, except the President, subject to such limitations as may from time to time be imposed by the Board of Directors, shall, under a claim of authority from the ISM-New York, use its name or credit, or make any statement, written or oral, for publication or other purpose to the press or otherwise, purporting to announce the policy of the ISM-New York or its contemplated acts, or in any way committing the ISM-New York or any of its members, unless the Board of Directors shall, at a duly assembled meeting, by resolution duly passed and entered in the minutes, make such statement touching its policy or contemplated acts, and confer authority to the making thereof.

ARTICLE XVI

Dissolution

Section 1. Dissolution

ISM-New York may be dissolved upon adoption of a plan of dissolution and distribution of assets adopted by the Board of Directors and approved by the Regular members of ISM-NY in accordance with the Not-For-Profit-Corporation Law of the State of New York, as amended from time to time.

Section 2. Dedication of Funds

ISM-New York shall use its funds only to accomplish the objectives and purposes specified in these Bylaws and no part of said funds shall inure, or be distributed, to the members of ISM-New York. On dissolution of ISM-New York any funds remaining shall be distributed to one or more regularly organized and qualified organizations engaged in the promotion or education of the purchasing and supply management profession to be selected by the Board of Directors and Regular members of the ISM-New York.

ARTICLE XVII

Amendments

Section 1. Amendments

These Bylaws or the Certificate of Incorporation of ISM-New York may be amended only by a vote of the ISM-New York membership cast at any meeting of the ISM-New York membership. Before any amendment may be submitted for a vote at any meeting it shall have been published in accordance with Section 2 of this Article.

Section 2. Notice of Proposed Amendment

The written notice to the members of ISM-New York shall include a copy of the proposed amendment and mailed not less than sixty (60) days before the date on which the membership meeting is scheduled or the return date of the requested action, whichever is applicable.

Section 3. Vote

A two-thirds (2/3) vote of the members present at a meeting provided a quorum is present or a similar number if without a meeting shall be required for amendments.

ISM-New York, Inc. Affiliate Policies

Leadership Terms and elections:

Officers:

All Board positions are elected for one year term. Terms are July 1 – June 30th and are installed at the annual meeting held in May. Board Members must be elected to positions annually.

Board Members accepting Board Positions mid-year will also expire in May and must be reappointed or elected.

Directors:

All Director positions are elected for one-three year term. Terms are July 1 – June 30th and are installed at the annual meeting held in May. Directors accepting Director positions mid-year or mid-term are considered to complete the term of the Director they have replaced.

Committee Chairs: (revised 4/10/2013)

All committee chairs are appointed for one year and can serve for a maximum of three consecutive years. Terms will be September 1st – August 31st. Committee chairs accepting chair positions mid-year can still be considered for a maximum of three consecutive years following the next start of term.

The Sourcing Group committee chairs will be selected with the help of the nominating committee to interview all potential candidates and provided to the Board of Directors as a recommendation of candidate to then be appointed by the Board of Directors. The two vice-presidents will be the Board of Directors members that will oversee the Sourcing Group Committee Chairs.

Awards Committee:

Each year the Board of Directors will determine three Board members to serve on the Awards Committee for the selection of the J.H. Leonard Award and the Davis-Kassa Scholarship. The Awards Committee will be comprised of three board members who are without conflict to the process of selecting a winner. Specifically the awards committee members cannot have family members who are applying for the Davis-Kassa Scholarship. The committee will be chaired by the President unless it is determined that the President has a family member applying for the scholarship therefore excusing themselves from the process of serving. The chair role will then be determined by the committee itself.

Conflicts of Interest

Each elected officer, director or appointed committee member of ISM-New York shall avoid personal gain and avoid permitting themselves to become incapable of independent thought and complete objectivity in their services to ISM-New York.

Co-Sponsorship

Decisions regarding co-sponsorship of events with other professional or educational organizations shall be made by majority vote of the Board of Directors based upon recommendation(s) received by the Board.

Endorsements and Advertisements

ISM-New York shall not endorse any supplier's products or services. However, the Board of Directors reserves the right to solicit advertisements from suppliers and other entities that support the Association. These paid advertisements do not represent or imply an endorsement by ISM-New York of the products or services offered. As part of this policy a disclaimer will be utilized where deemed appropriate.

Membership

ISM-New York membership is personal and is vested to the individual. Dues are very often paid by the member's firm, and so the privilege of transferring membership to another eligible individual is generally recognized.

Unemployed Member Dues Waiver – ISM-New York participates in waiving dues for unemployed members and has an agreement not to charge local or national dues for a period of one year. To be eligible for the Dues Waiver a person must be a regular member in good standing for at least six months prior to being eligible for the Dues Waiver.

Active Duty Member Dues Waiver - ISM-New York participates in waiving dues for active duty members and has an agreement not to charge local or national dues while they are serving in the armed services.

Membership List

ISM-New York's membership list is considered confidential and may only be released on a case by case basis as approved by a majority vote by the Board of Directors.

Opportunity to opt out: ISM-New York has a tradition of protecting the privacy of our members. We have not and do not sell our membership list to outside organizations. However, in the future, if we would like to share our membership list with specific organizations such as those companies that sponsor and participate in our trade fairs, those members who do not wish to have their names included in the list may choose to "opt out" by advising the Executive Director. The Executive Director needs to be advised yearly of your decision to keep your contact information confidential.

Membership Meetings Cancellations

Members who register to attend membership meetings or events and fail to cancel the registration 48 hours prior to the meeting may be assessed a surcharge at the discretion of the Executive Director and the Board of Directors. The surcharge will not exceed the dinner fee charged to non-members.

Guest Policy

Members are allowed to invite a guest to an ISM-New York membership meeting as long as the guest fee is paid. The guest fee will be determined on a yearly base prior to the start of the programming year. All guests of members attending a membership meeting must pay the previously determined guest fee prior to their attendance via credit card or check. Guests who register to attend membership meetings or events and fail to cancel the registration 48 hours prior to the meeting will not be given a refund of their guest fee.

Guest Fee is \$45 per meeting.

Publications

The primary news publication of ISM-New York is the "Competitive Edge". It is published monthly except for July and August. Articles are generally selected from the membership. Any reprinted material must receive approval from the appropriate source.

Reimbursement of Expenses

It is the policy of ISM-New York to reimburse Board members, or Association members, for qualified expenses in support of the Association's mission and objectives. In order to qualify for reimbursement, an expense request shall be submitted prior to the expense being incurred and shall be approved by either the Board of Directors or Executive Director. ISM-New York will then reimburse actual expenses only as evidenced by submittal of appropriate receipt documents.

Website

ISM-New York will create and maintain a website for the benefit of its members and the public at large. The website shall promote both ISM-New York and the supply management profession. The intention of the website is for it to be used as a communication and resource tool for all ISM-New York activities.

ISM-New York Style Guide

In all writings or reference to ISM-New York, the word New York must be spelled out completely and never abbreviated as NY. The only exception is in the ISM-New York URL address.