

**BY-LAWS
OF
THE SOCIETY FOR BIOMOLECULAR SCREENING, INC.**

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Article/Section	Heading
ARTICLE I	OFFICES
Section 1.01	Location
ARTICLE II	MEMBERS
Section 2.01	Who Shall Be Members
Section 2.02	Classes of Members
Section 2.03	Transfer, Suspension and Termination of Membership
Section 2.04	Annual Meeting
Section 2.05	Special Meetings
Section 2.06	List or Record of Members at Meetings
Section 2.07	Quorum at Meetings
Section 2.08	Presiding Officer and Secretary
Section 2.09	Proxies
Section 2.10	Vote of Members
ARTICLE III	BOARD OF DIRECTORS OR COUNCIL
Section 3.01	Power of Board and Qualification of Directors
Section 3.02	Number; Election and Qualification
Section 3.03	Tenure
Section 3.04	Vacancies
Section 3.05	Resignation
Section 3.06	Removal of Directors
Section 3.07	Meetings of the Board of Directors
Section 3.08	Quorum and Voting
Section 3.09	Compensation of Directors
Section 3.10	Annual Report of Directors
ARTICLE IV	STANDING COMMITTEES OF THE BOARD OF DIRECTORS
Section 4.01	Committees
ARTICLE V	OFFICERS, AGENTS, AND EMPLOYEES
Section 5.01	General Provisions
Section 5.02	Term of Office, Vacancies and Removal
Section 5.03	Powers and Duties of Officers
Section 5.04	Compensation of Officers, Agents and Employees
ARTICLE VI	EXECUTIVE DIRECTOR
Section 6.01	Executive Director
Section 6.02	Removal of Executive Director

ARTICLE VII MISCELLANEOUS

- Section 7.01 Fiscal Year
- Section 7.02 Corporate Seal
- Section 7.03 Checks, Notes, Contracts
- Section 7.04 Books and Records
- Section 7.05 Amendments to Certificate and By-Laws
- Section 7.06 Indemnification and Insurance

ARTICLE VIII INUREMENTS

- Section 8.01 Inurnments
- Section 8.02 Prohibited Activities

ARTICLE IX DISBURSEMENTS

- Section 9.01 Disbursements

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ARTICLE I
Offices

Section 1.01 Location. The Principal office of the Corporation shall be located in the City of Danbury and State of Connecticut. The Corporation may also maintain additional offices at such other places within or outside the State of Connecticut as the Board of Directors may from time to time determine. Any relocation of the Principal office shall require approval of the Board of Directors.

ARTICLE II
Members

Section 2.01 Who Shall Be Members. The members of the Corporation shall consist of any person, firm or entity who is involved directly or indirectly in the arts and sciences of screening technology or any other person as may be elected from time to time by the vote of the Membership Committee.

Section 2.02 Classes of Members. There shall be three (3) classes of members: Members, Retired Members, and Student Members, with additional classes defined from time to time by the Board of Directors.

- (a) Members. Every person who has attained professional stature by demonstrating intellectual competence and ethical conduct in the arts and sciences of biomolecular screening or an associated field, shall be eligible for membership in the Corporation as a Member. A Member shall have, subject to these By-laws, all privileges afforded by the Corporation, including but not limited to voting rights of one vote for each Member and the right to hold elected office as directors and officers of the Corporation.
- (b) Retired Members. Every person who has either retired from the active practice of the arts and sciences of biomolecular screening or attained the age of sixty-five, or both, shall be eligible for membership in the Corporation as a Retired Member. A Retired Member shall have, subject to these By-laws, all privileges afforded by the Corporation to a Member.
- (c) Student Members. Any individual who is registered full-time in an accredited educational institution and matriculated in one of the areas that relates to one or more of the purposes of the Corporation shall be eligible for membership in the Corporation as a Student Member. A Student Member shall have, subject to these By-laws, all privileges afforded by the Corporation except for voting rights and the right to hold elected office as directors or officers of the Corporation.
- (d) Persons seeking membership in the Corporation as Members, Retired Members, or Student Members, whose qualifications are in question, shall become members of the Corporation upon approval of the Membership Committee.

Section 2.03 Transfers and Termination of Membership.

- (a) Membership in the Corporation shall not be transferable.
- (b) Any member may resign by written notice to the Secretary of the Corporation. Upon such resignation, the Corporation shall not be obligated to refund or repay any dues previously paid by the resigning Member.
- (c) A member may be dropped or suspended (i) for nonpayment of dues, (ii) for demonstrating lack of integrity, or for other reasonable cause after a hearing of the case before the Membership Committee and by affirmative vote of at least three-fourths of all Committee members. A former member who was expelled from membership can become a member only after approval of the application by an affirmative vote of at least three-fourths of all members of the Board of Directors.

Section 2.04 Annual Meeting. An annual meeting of the Members of the Corporation shall be held for the instatement of newly elected directors and officers and the transaction of any other business. Notice of the time and place of the annual meeting, in the form of a written notice, e-mail or fax, shall be sent not less than 10 days prior to the meeting. If the Board of Directors so elects, election of directors and any other action of Members may be conducted and such actions voted upon by mail, email or fax to the extent allowed by law.

Section 2.05 Special Meetings. Special meetings of the members may be called by the President of the Corporation by sending written notice to the Secretary of the Corporation. Notice shall not be less than ten (10) days from the date of such written demand. Special meetings may also be convened by any three (3) members of the Board of Directors, or twenty-five percent (25%) of the qualified voting Members of the Corporation who may send written notice to the Secretary of the Corporation and notice shall not be less than two months from the date of such written demand. Upon receipt, the Secretary of the Corporation shall promptly give notice of such meeting, stating the date, location and purpose for which the meeting is called and shall indicate who is calling the meeting. Such notice shall be delivered to each Member at the last known address, by mail, email or fax. If the Secretary fails to notify the membership within five business days any member signing such demand may give notice.

Section 2.06 List or Record of Members at Meetings. A list or record of members entitled to vote as of the record date, certified by the Secretary, shall be produced at any meeting of the members.

Section 2.07 Quorum at Meetings. The presence of twenty percent (20%) of the qualified voting membership, in person or by proxy, constitutes a quorum for a meeting of Members for the transaction of any Society business. If a quorum is not present, the presiding officer may adjourn the meeting until a quorum is present.

Section 2.08 Presiding Officer and Secretary. The President or, in his absence, the Chairperson of the Board or Board designate shall preside at any meeting of the members. If neither the President nor the Chairperson of the Board nor a person designated by the Board to preside at the meeting shall be present, the Members shall appoint a presiding officer from those present. If neither the Secretary nor the Executive Director shall be present, the presiding officer shall appoint a secretary.

Section 2.09 Proxies. All proxies shall be in writing and shall be filed with the Secretary of the Corporation before being voted.

Section 2.10 Voting of Members. Each member qualified to vote shall have one (1) vote for the transaction of any business. Whenever directors are to be elected by the members, they shall be elected by a plurality of the votes cast by the members entitled to vote in the election. Whenever any corporate action other than the election of directors is to be taken by vote, a vote of greater than fifty percent (50%) of those members voting shall govern. Mail, email or fax voting is permitted to the extent permitted by law. Blank votes, or absentions shall be counted in the number of votes cast.

ARTICLE III Board of Directors

Section 3.01 Power of Board and Qualification of Directors. The Corporation shall be governed by its Board of Directors. The Board engages in policy making and is responsible for the actions (and inactions) of the Association. The Board may delegate authority to act on its behalf but the Board cannot delegate overall responsibility. An individual Board member has no individual management authority simply by virtue of being a member of the Board. In addition, the Board of Directors of the Corporation shall appoint an Executive Director to be responsible for the day-to-day affairs of the Association and Committees to handle activities of the Society.

Section 3.02 Number: Election, Qualifications, Terms of Office. The Board of Directors shall consist of nine (9) members serving a three-year term, with three (3) members rotating off the Board each year. Each director shall be at least twentyone (21) years of age and must be a current Member or Retired Member of the Corporation in good standing. Candidates are self-nominated. Elections take place by mail, email, or fax prior to the annual meeting, to the extent permitted by law. The newly elected Board will be instated at the Annual meeting of the Corporation. Directors may not serve more than two (2) consecutive terms.

Section 3.03 Tenure. Notwithstanding any provisions to the contrary contained herein, each director shall hold office until his or her successor is elected and qualified, or until his earlier death, resignation or removal.

Section 3.04 Vacancies. The Board of Directors shall fill any vacancy that occurs between annual meetings by a two-thirds affirmative vote of the directors then in office. A director so elected to fill a vacancy shall serve the un-expired term of his predecessor. The person who received the next highest vote count in the last election will be the first person nominated for consideration.

Section 3.05 Resignation. Any director may resign from office at any time by delivering a resignation in writing to the Corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified, no acceptance of such resignation shall be necessary to make it effective.

Section 3.06 Removal of Directors. Any or all of the directors may be removed by majority vote of the qualified voting Members and Retired Members. Following discussion, the Board of

Directors may remove any Director for cause by an affirmative two-thirds vote of all Board members currently holding office.

Section 3.07 Meetings of the Board. Meetings of the Board of Directors, annual, regular or special, may be held at a meeting place approved by the Board. The Board may fix times and places for regular meetings of the Board and no notice of such meetings need be given. Special meetings of the Board may be called at any time by the President, Chairperson, or by any two (2) directors by a written notice delivered, mailed or emailed to each director and to the Executive Director at his or her last known address at least ten (10) days prior to the day of the meeting. The Executive Director shall be expected to attend each annual and special meeting of the Board. The Board may conduct meetings by telephone, video or similar electronic means if they so desire.

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

Section 3.08 Quorum and Voting. A majority of the entire Board of Directors consisting of five (5) directors shall constitute a quorum for the transaction of business or of any specified item of business. The vote of a majority of the directors present at a meeting at the time of the vote, or voting by proxy within five (5) days shall be the act of the Board. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of any adjournment of a meeting of the Board to another time or place shall be given to the Directors who were not present at the time of the adjournment.

Section 3.09 Compensation of Directors. The Corporation shall not pay compensation to Directors for services rendered to the Corporation, except that Directors may be reimbursed for expenses incurred in performance of their duties to the Corporation, in reasonable amounts as approved by the majority of the Executive Committee.

Section 3.10 Annual Report of Directors. The Board of Directors shall be responsible for the preparation of the annual report verified by the President or by a majority of the Directors, or by an independent public or certified public accountant or a firm of such accountants selected by the Board, showing in appropriate detail the membership status, assets, liabilities, expenses and disbursements of the Corporation. A copy of such report shall be filed with the Corporation and also published in the official Society for Biomolecular Screening publication(s).

ARTICLE IV Committees

Section 4.01 Committees. The Board of Directors shall have the following Standing Committees: Executive Committee (formerly Finance and Administration), Conference, Membership, Awards, Publication and Endowment. Each Standing Committee shall have a chair selected annually by the Board of Directors. The Board of Directors shall recommend the creation and dissolution of any new committees or subcommittees as they deem necessary in the interest of conducting Corporation business. Committees have no management authority except for that delegated to them by the bylaws or by the Board of Directors.

ARTICLE V

Officers, Agents and Employees

Section 5.01 General Provisions. The officers of the Corporation shall be a President, President-Elect and Past President, and may include a Chairperson of the Board, with such powers, duties and obligations as the Board of Directors shall determine, and such other officers appointed as provided in Section 5.02. All officers of the Corporation shall be Members or Retired Members of the Corporation. Officers of the Corporation are expected to attend all meetings of the Board of Directors of the Corporation.

Section 5.02 Term of Office, Vacancies and Removal. The officers shall be elected by the Board of Directors for one year and instated at the annual meeting of the members. The Board may appoint other officers, who shall have authority and perform such duties as may be prescribed by the Board. No two (2) or more offices may be held by the same person. If an office becomes vacant for any reason, the Board may fill such vacancy. Any officer so elected to fill a vacancy shall serve the unexpired term of such vacancy. Following discussion, the Board of Directors may remove any officer by an affirmative two-thirds vote of all Board members currently holding office. Such removal without cause shall be without prejudice to such person's contract rights, if any, but the appointment of any person as an officer, agent or employee of the Corporation shall not of itself create contract rights.

Section 5.03 Powers and Duties of Officers.

- (a) Chairperson of the Board. The Chairperson of the Board shall preside at all meetings of the Board of Directors and shall perform such other duties as the Board may designate. In the absence or inability of the President or the Executive Director to act, the Chairperson of the Board shall perform the duties and may exercise the powers of the President or the Executive Director. The Chairperson of the Board shall also serve as a member of the Executive Committee representing the interest of the Board.
- (b) President. The President shall serve as the chief elected officer of the Corporation and as a member of the Executive Committee charged with overseeing finance and administration. The President serves as the liaison between the members, staff and Board. He shall preside at all meetings of the members and, subject to the supervision of the Board, shall perform all duties customary to that office and shall supervise all of the affairs of the Corporation in accordance with policies and directives approved by the Board.
- (c) President-Elect. The President-elect shall serve as an intern to the President and participates on the Executive Committee.
- (d) Past-President. Serves on the Executive Committee.
- (e) Secretary. The Secretary is not an officer, but shall be selected by the board to be responsible for keeping an accurate and timely record of the proceedings of all meetings of the Board of Directors, shall give or cause to be given all notices in accordance with these Bylaws or as required by law, and, in general, shall perform all duties customary to the office of Secretary.

Section 5.04 Compensation of Officers. The Corporation shall not pay any compensation to officers for services rendered to the Corporation, except that officers may be reimbursed for expenses incurred in the performance of their duties to the Corporation, in reasonable amounts as approved by a majority of the entire Board.

ARTICLE VI

Executive Director

Section 6.01 Executive Director. The Executive Director shall be employed by the Corporation, under terms and conditions to be approved by the Board of Directors, to manage the business, financial, operational and legal aspects of operating a nonprofit organization. The Executive Director has responsibility and authority for staffing. In collaboration with staff, the Executive Director is responsible for delivery of programs, products and services that operate within the strategic direction and policies set by the Board. The Executive Director shall report directly to the Board of Directors and is expected to provide reasonable support for the efforts of the Board in meeting their goals as they address the purposes and objectives of the Corporation. The Executive Director shall be expected to attend all meetings of the Board of Directors of the Corporation. The Executive Director shall not be an officer of the Corporation and need not be a Member or Retired Member of the Corporation.

Section 6.02 Removal of Executive Director. The Executive Director may be removed by the Board of Directors of the Corporation, providing that such removal is approved by the affirmative vote of two-thirds or more of the members of the Board of Directors

ARTICLE VII

Miscellaneous

Section 7.01 Fiscal Year. The fiscal year of the Corporation shall be the twelve calendar months ending on December 31 or such other period as may be fixed by the Board of Directors.

Section 7.02 Corporate Seal. The seal of the Corporation shall be circular in form and contain the name of the Corporation, the words "Corporate Seal" and "Connecticut" and the year the Corporation was formed in the center. The Corporation may use the seal by causing it or a facsimile to be affixed or impressed or reproduced in any manner.

Section 7.03 Checks, Notes, Contracts. The Board of Directors shall determine who shall be authorized from time to time on the Corporation's behalf to sign checks, notes, drafts, acceptances, bills of exchange and other orders or obligations for the payment of money; to enter into contracts; or to execute and deliver other documents and instruments.

Section 7.04 Books and Records. The Corporation shall keep at its principal office (1) correct and complete books and records of accounts, (2) minutes of the proceedings of its members, Board and any committees of the Corporation, and (3) a current list or record containing the names and addresses of all members, directors and officers of the Corporation. Any of the books, records and minutes of the Corporation may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 7.05 Amendments to Certificate and By-Laws. These By-Laws may be amended or repealed annually and new By-Laws may be adopted by an affirmative vote of 25% of the qualified voting members.

Section 7.06 Indemnification and Reimbursement. Every Director, Officer, or employee of the Society and such others as specified from time to time by the Board of Directors, shall be indemnified by the Society against all expenses and liability including counsel fees, reasonably incurred or imposed upon them in connection with any proceeding to which they may be made a party, or in which they may become involved, by reason of being or having been a Director, Officer or employee of the Society, or any settlement thereof, except in such cases wherein the Director, Officer or employee is adjudged guilty of willful misfeasance or malfeasance in the performance of duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which the indemnified may be entitled.

Section 7.07 Interested Directors and Officers. No contract transaction between this Corporation and any other corporation, firm, association or other legal entity shall be invalidated by reason of the fact that any one or more of the members, officers, or directors of the Corporation has a direct or indirect interest, pecuniary or otherwise, in such corporation, firm, association, or legal entity, or because the interested member, officer or director was present at the meeting of the Board of Director. However, full disclosure of all direct or indirect interests must be clearly stated and the interested party shall abstain from voting on issues pertaining to conflicts of interests.

ARTICLE VIII

Section 8.01. Inurements. The Board of Directors is hereby authorized and empowered on behalf of the Society to receive, by devise, bequest, donation, or otherwise, either real or personal property and to hold the same absolutely or in trust; and to invest, reinvest, and manage the same and to apply said property and the income arising therefrom to the objectives of the Society.

Section 8.02. Prohibited Activities. The Society is prohibited from distributing any part of the organization's net earnings to its directors, officers, trustees, or any private individual; or diversion of its income or assets to the Society's creator, substantial contributors, family members, or controlled corporations of such persons.

ARTICLE IX

Section 9.01 Disbursement of Assets. Upon dissolution of the Society, the assets of the Society shall be distributed exclusively to exempt organizations which would qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986 and its Regulations as they now exist or as they may hereafter be amended. Such disbursement of assets will be agreed upon by two-thirds of all of the Board members at the time of dissolution.