



Policies and Procedures Manual

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The AHRA Education Foundation Board of Directors has developed this manual to provide its leaders with a guide to the duties and responsibilities of the Foundation's business. In general, the manual outlines the responsibilities, designates the person to discharge the responsibility and indicates timing when appropriate.

This is the operational tool of the Education Foundation and as such should be modified as required to maintain its applicability. All such changes must be approved by the Education Foundation Board of Directors and shall be in accordance with the Foundation Bylaws.

MISSION STATEMENT

The Foundation, in cooperation with the American Healthcare Radiology Administrators, Inc., obtains and provides resources to enhance the effectiveness of imaging and healthcare disciplines.

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SECTION 1:

AHRA Education Foundation Board of
Directors

TERM LIMITS FOR DIRECTORS AND OFFICERS

Any member is eligible to serve a maximum of two (2) three-year terms as an elected or appointed Director in total on the Education Foundation Board of Directors.

- 1) Class I Board Members: may be re-elected or re-appointed by virtue of their status on the AHRA Board. These are automatic appointments to the Foundation Board and relate to an individual's position on the AHRA Board of Directors.
- 2) Class II Board Members: may be re-appointed by the AHRA Board.
- 3) Class III Board Members: may be re-elected by the Foundation Class I and Class II Directors.

The office of Chair and Vice-Chair is a one (1) year term served within the respective 3 year directorship term. Chair and Vice-Chair are eligible for re-election to the office.

The Finance Director's term is consistent with the AHRA Finance Director term.

NOMINATIONS, ELECTIONS, AND APPOINTMENTS

Education Foundation Board of Directors

Officers and directors of the EF Board of Directors are elected or appointed to the board according to procedure designated for each class. Officer elections are held yearly. Directors are replaced accordingly to class, as the terms expire. The Annual Meeting marks the beginning and ending of each board terms year.

Class I Directors

Class I directors consist of the AHRA President, Past President, President-Elect, and Finance Director. Class I directors automatically serve on the EF Board upon installation to the AHRA Board in these designated roles.

Class II Directors

Class II directors are appointed by the AHRA Board of Directors in accordance with AHRA Policy: Appointment of AHRA Education Foundation Class II Directors.

Class III Directors

Class I and Class II Foundation Board members, serving on the current year's board, elect the Class III Board members, who will serve for the upcoming year.

Class III Director Election Procedure

Nominations may come from Foundation board members, AHRA board members, and the AHRA membership. All recommendations should be received by the Chair, by June 1 each year. The Class III Directors will be elected by the Class I and Class II Directors, by written ballot, or other method agreed upon by the Board. The Chairman will announce the results of the election. The elected Class III Board members will officially assume office at the conclusion of the AHRA Annual Meeting.

Election of Foundation Officers:

Recommendations for Foundation Officers will be solicited preceding the AHRA Annual Meeting. The Board will select a slate of nominees from the recommendations list. After the slate of nominees is selected, each nominee may address the Board, regarding their desire to serve in the capacity nominated and also answer questions from the Board, regarding their qualifications. The officers will be elected by the current Board, by written ballot, or other method agreed upon by the Board. The individual Board member receiving a majority of the votes for each office shall assume the office at the conclusion of the AHRA Annual Meeting.

EDUCATION FOUNDATION CHAIR

TERM OF OFFICE: a one (1) year term served within the respective three (3) year director term, eligible for re-election

ELECTED BY: the current Education Foundation Board of Directors, for the incoming board

RESPONSIBILITY:

The Chair of the Board of Directors shall be the chief elected officer of the Foundation and shall preside at all meetings of the Education Foundation Board of Directors and shall have such other duties as prescribed by the EF Board of Directors. The Chair shall have discretion to delegate administrative authority and responsibilities for day-to-day tasks to volunteers, staff and consultants as may be necessary from time to time.

In addition to the director responsibilities described in Article IV of the Education Foundation Bylaws, the Chair is responsible to:

1. Prepare for and facilitate all meetings of the Education Foundation Board.
2. Participate actively in association strategic planning including monitoring progress toward goals and altering direction in light of changing circumstances.
3. Serve as a resource of knowledge and counsel to executive staff, committees and other board members.
4. Assist in locating and developing funding sources for the association.
5. Review and respond to all action and information requests from executive staff.
6. Be an association spokesperson with the media and members.
7. Appoint all Education Foundation committee chairs.
8. Communicate regularly with the Chief Executive Officer and Board
9. Assist executive staff in preparing agendas for board meetings and in conducting new board member orientation
10. Provide leadership to other officers and directors in the execution of their responsibilities to AHRA.

Qualifications:

1. AHRA member
2. Demonstrated leadership skills through a record of responsible service to the Foundation/Association
3. Knowledgeable about the programs and services of the Foundation
4. Ability to communicate effectively in oral and written form
5. Demonstrated ability to exercise good judgment
6. Ability to be a good facilitator
7. Fair, reasoned, and impartial
8. Committed to serving the common interests of the membership

Meeting Requirements:

The Education Foundation Board of Directors shall hold at least two meetings annually. Meetings may be conducted by telephone or other electronic means, provided that all

directors participating in the meeting can communicate with each other in real time or as otherwise provided by law. Special meetings via conference call as needed.

Replacement of the Chair:

In the event of death, disability or resignation of the Foundation Chair, the Vice-Chair shall immediately succeed to this position, for the remainder of the vacated term.

PROCEDURE:

1. Upon the Board's receipt of notification of the death, disability or resignation of the, the Chair, the Vice-Chair shall succeed to the position of Chair, for the remainder of the term.
2. The Foundation Board of Directors will elect a new Vice-Chair within (30) thirty days of the notification of vacancy and the individual elected, will serve in this capacity for the remainder of the vacated term.

EDUCATION FOUNDATION VICE-CHAIR

TERM OF OFFICE: a one (1) year term served within the respective three (3) year director term, eligible for re-election

ELECTED BY: the current Education Foundation Board of Directors, for the incoming board

RESPONSIBILITY:

In addition to the director responsibilities described in Article IV of the Education Foundation Bylaws the Vice Chair shall preside at all meetings of the Board of Directors in the absence of the Chair and shall have such other duties as prescribed by the Board of Directors.

Qualifications:

1. AHRA member
2. Demonstrated leadership skills through a record of responsible service to the Foundation/Association
3. Knowledgeable about the programs and services of the Foundation
4. Ability to communicate effectively in oral and written form
5. Demonstrated ability to exercise good judgment
6. Ability to be a good facilitator
7. Fair, reasoned, and impartial
8. Committed to serving the common interests of the membership

Meeting Requirements:

The Education Foundation Board of Directors shall hold at least two meetings annually. Meetings may be conducted by telephone or other electronic means, provided that all directors participating in the meeting can communicate with each other in real time or as otherwise provided by law. Special meetings via conference call as needed.

Replacement of the Vice-Chair:

In the event of a death, disability, or resignation of the Vice-Chair, the Foundation Board shall elect a Board member to fill the vacant position. The vacancy shall be filled within (30) thirty days of the receipt of notification of the vacant position.

Procedure:

1. Upon the Board's receipt of notification of the death, disability or resignation of the Vice-Chair, the Board will elect, from among the remaining members, an individual to fill the remainder of the term of the Vice-Chair.
2. The election of the new Vice-Chair should take place, within (30) thirty days of the receipt of notification of the vacant position.

FOUNDATION DIRECTOR

TERM OF OFFICE: three (3) years, with a maximum of two (2) three-year terms in total on the Education Foundation Board of Directors

ELECTED BY: elected or appointed to board according to procedure designated for each class as described in the Nominations, Elections, and Appointments Policy

RESPONSIBILITY:

Foundation Directors provide governance to the Education Foundation. They are responsible for the evaluation and monitoring of the Foundation's performance, oversight and use of funds and fundraising. Their oversight and foresight provide for the long-term value of the Foundation. They ensure the highest and best use of available capital and resources consistent with the philanthropic mission of the Foundation. They provide strategic vision and direction while monitoring performance. The Board shall utilize staff and other resources to help carry-out the Foundation's mission.

As directed by the Bylaws, EF Directors shall:

1. Approve the goals and outcomes to be accomplished and assure they are achieved
2. Assure that the Foundation's resources necessary for achieving goals and outcomes is used efficiently
3. Be accountable for the Foundation's assets
4. Approve the Foundation's budget
5. Conduct annual Board assessment
6. Retain and compensate staff and other consultants, including, but not limited to, legal counsel, CPA firms, and a Chief Executive Officer, as it deems necessary to achieve the goals and outcomes of the Foundation
7. Have authority to contract on behalf of the Foundation and may adapt such policies, rules, and procedures for the conduct of the business of the Foundation as it shall deem advisable
8. Have authority to establish committees, task forces, and commissions
9. Have authority to indemnify its Directors, officers, employees and agents in accordance with law
10. Have and exercise all powers necessary or convenient to accomplish all the purposes for which the Foundation is formed

Responsibilities:

1. Prepare for and attend all meetings of the EF board.
2. Participate actively in foundation strategic planning including monitoring progress toward goals and altering direction in light of changing circumstances
3. Respect and maintain confidentiality of information and protocols for representation of the Foundation in the community and with the media.
4. Vote on Foundation policy and program issues.
5. Serve as a resource of knowledge, support and counsel to executive staff, committees and other board members.

6. Provide financial and programmatic oversight of the Foundation by monitoring and evaluating overall Foundation performance
7. Ensuring that the Foundation operates ethically and within applicable laws and regulations
8. Assist in locating and developing funding sources for the Foundation.
9. Review and respond to all action and information requests from executive staff.

Qualifications:

1. AHRA member in good standing
2. Good communications skills
3. Knowledge of the workings of Boards of Directors and non-profit organizations
4. Strong fund raising capabilities and experience
5. Knowledge of the Healthcare environment would be helpful

Meeting Requirements:

The Education Foundation Board of Directors shall hold at least two meetings annually. Meetings may be conducted by telephone or other electronic means, provided that all directors participating in the meeting can communicate with each other in real time or as otherwise provided by law. Special meetings via conference call as needed.

Replacement of a Director:

In the event of a death, disability, or resignation of a Director, the Foundation Board shall make nominations to the Board for appointment of a replacement director. The vacancy shall be filled within 30 days after receipt of the notice, by vote of the Board, according to procedure designated for each class

Class I or II Directors: Upon the Board's receipt of notification of the death, disability or resignation of a Class I or Class II Director, the Foundation Chair shall, as soon as possible after the notice:

1. Contact the AHRA President and request an appointment to the Foundation Board, to fill the vacant Director's position.
2. The AHRA appointment should be made and communicated to the Foundation Chair within (15) days of the request, and no later than (30) days after the notification of the vacancy.

The Class I or II Director appointment shall be for the remainder of the vacated term. The Foundation Board shall be notified of the new appointment, within (15) fifteen days.

Class III: Upon the Board's receipt of notification of the death, disability or resignation of a Class III Director, the Foundation Chair shall, as soon as possible after the notice:

1. Poll the Board and request suggestions for qualified nominees.
2. From the suggestions, prepare a list of not less than two (2) nominees to fill the vacancy and present that list of nominees to the Board.

3. The chair will call a meeting of the Board to consider the nominations and vote on the replacement director. The vacant Director's position shall be filled by majority vote of the Board within thirty (30) days after the receipt of the initial notice.

Appointment of the Director shall be for the remainder of the vacated term. The voting members of the board shall be notified of the new appointment.

EDUCATION FINANCE DIRECTOR

TERM: Consistent with term of office on the AHRA Board of Directors. Three (3) years, with a maximum of two (2), three (3)-year terms in total on the AHRA Board of Directors unless the Finance Director is elected to the office of President-Elect, in which case a third three-year term on the Board of Directors is possible.

APPOINTED BY: AHRA's Finance Director is a designated Class I AHRA Education Foundation director. The Finance Director is appointed by the AHRA Board of Directors and serves as Finance Director for both boards.

RESPONSIBILITY:

The Finance Director is a member of the AHRA Board of Directors, which is responsible for governing the organization, and assuring that it succeeds in its mission. The Finance Director serves as an officer in the role of Secretary-Treasurer of the AHRA and serves as a Class I Director on the AHRA Education Foundation board of Directors.

In addition to the director responsibilities described in Article IV of the Education Foundation Bylaws the Finance Director shall oversee the maintenance of adequate books of account and the receipts and disbursements of the Foundation and shall perform all other duties incident to the office of Finance Director as may be required by the Board of Directors from time to time.

Additionally, the Finance Director shall:

1. Serve as chairperson of the Education Foundation Finance Committee
2. Manage, with the Finance Committee,
 - a) The Board's review of and recommendations regarding the annual audit report, future fiscal projections and annual financial reports
 - b) Oversight of investment funds to insure appropriate allocations and use of funds
 - c) Review and make recommendations about the proposed annual operating budget
 - d) Recommendations of fiscal policies and procedures to the Board of Directors
 - e) Review monthly financial statements
3. Generally oversee record keeping of meetings, policies, and any other records required by law
4. oversee the maintenance of adequate books of account and the receipts and disbursements of the AHRAEF
5. May certify the Bylaws, resolutions of members, the board of directors and/or committees and other documents as true and correct copies
6. Review policies related to EF finances and make recommendations for modification, addition and/or deletion.

MEETING REQUIREMENTS:

The EF Finance Committee shall meet at least quarterly via conference call, except between January and March. The Education Foundation Board of Directors shall hold at least two meetings annually. Meetings may be conducted by telephone or other electronic means, provided that all directors participating in the meeting can communicate with each other in real time or as otherwise provided by law. Special meetings via conference call as needed.

REPLACEMENT OF THE FINANCE DIRECTOR:

In the event of a death, disability, or resignation of the Finance Director; or removal of the Finance Director by a majority vote of the Board of Directors, the AHRA Finance Director Nomination Committee, comprised of the Chief Executive Officer, President, President-Elect, and immediate Past President, shall prepare a call for nominations which will be distributed to the AHRA Board of Directors to identify prospective candidates for the open position(s) and the AHRA Board shall appoint the new Finance Director.

REMOVING DIRECTORS FROM THE FOUNDATION BOARD

Policy:

Class I Directors shall not be removed from office except upon removal or resignation from the AHRA Board of Directors. Class II and Class III Directors may be removed from office with or without cause by a vote of two-thirds of all voting members of the Board, other than the Director to be removed.

Education Foundation Finance Committee Responsibilities

The Finance Committee shall include all members of the board.

RESPONSIBILITIES:

The Finance Committee:

1. Monitors AHRAEF's financial records and review financial statements.
2. Monitor investment fund progress and review/update investment policy.
3. Provide progress reports and revisions as needed to Finance Plan.
4. Review of annual audit process/results, including review of Form 990, Return of Organization Exempt from Income Tax
5. Provide Finance-related education at new board member orientation
6. Reviews the annual budget and make recommendations to the board for approval.
7. Review strategic program P&Ls and present to the board, i.e. Spring, Annual and Fall meetings, certification program (CRA), Audioweb, etc.

Meeting requirements:

AHRAEF's Finance Committee shall meet at least quarterly via conference call, except between January and March. The AHRAEF board meets two to three times annually – generally prior to or following an AHRA board meeting. Special meetings via conference call may be held when needed.

INVESTMENT POLICY

This investment policy is set forth so there is a clear understanding of the investment policy, guidelines and objectives of the American Healthcare Radiology Administrators Education Foundation (AHRAEF) long term investments as established by the Board of Directors. This policy statement also provides the investment advisors and portfolio managers with an understanding of the guidelines, limitations, direction, and performance expectations that the Board believes are most appropriate for the long-term investments of the AHRA.

It is the intent of the Board that this plan be sufficiently specific to be meaningful, but also flexible enough to be practical. The engagement and termination of the investment advisor or portfolio manager is to be done with the approval of the Board of Directors.

The AHRA is a not-for-profit corporation and is tax-exempt under Internal Revenue Code 501(c) 3. The AHRA desires a strong and liquid balance sheet and receives revenue from various sources including member donations and corporate partnerships.

It is the practice of the Board of Directors that the long-term investments of the AHRA grow over time. It is also the goal of the AHRA that, on an annual basis, any revenue in excess of expenses be converted to long-term investments. Once the total assets in long-term investments reaches a level of 100% of the annual operating budget, the AHRA may consider using investment income to provide additional services to its membership. The AHRA will always maintain a balance in a checking account to meet operating requirements. Any decision to move assets from long-term investments to operation revenue requires approval of the Board of Directors.

Within the specific guidelines outlined below, the investment advisers and portfolio managers may exercise full investment discretion. Subject to restrictions that may appear in these documents and amendments or revisions thereto, such discretion includes the choice of and diversification of assets. The investment advisers have been directed to exercise discretion for the exclusive benefit of the AHRA, and with the care, skill, prudence and diligence that a prudent man acting in a similar capacity and familiar with such matters would use in the conduct of an enterprise of similar characteristics and aims.

Capital Markets Return Expectations:

The specific investment goals below are based on the following expectations of return for the capital markets:

<u>Asset Class</u>	<u>Expected Return</u>
Large Stocks (S&P 500)	10.70%
Intermediate Govt. & Corporate Bonds	5.50%
90 Day T-Bills	3.80%

CPI

3.10%

Investment Objectives:

Assets should be managed as a Balanced portfolio comprised of domestic equities, domestic fixed assets and cash investments to be further outlined in this statement. It should be managed in a moderately conservative fashion defined by:

1. Expected rates of total return
2. Diversification
3. Expected return volatility

Primary Objective:

Growth Plus Income: The asset value of the account, exclusive of contributions or withdrawals, should grow in the long run in line with the commonly quoted stock and bond market benchmarks.

Investment Goals:

Target Returns: Over any rolling five-year period, the portfolio should equal or exceed the return of a blend of 60% of the S&P 500 Index and 40% of the Lehman Brothers Intermediate Government/Corporate Bond Index. This return should be generated while incurring an appropriate level of risk consistent with the above-mentioned blend. Risk will be measured by failure to meet targeted return. Relative to any market declines, if they occur, it is expected that the risk of loss in the account be no greater than the loss incurred by the above-mentioned blend over any given calendar year.

Income Requirements:

There are no initial income requirements.

Investment Guidelines:

Portfolio managers registered with the Securities and Exchange Commission or those exempted from the registration requirements by the Investment Advisors Act of 1940 may be given full discretion on investments made for the AHRA, subject to restrictions set forth in this policy. Investment decisions must be consistent with those of a prudent investor. All investments must be marketable and have a readily available market value. AHRA desires to achieve Balanced Asset Allocation as reflected below:

<u>Investment Class</u>	<u>Long-term Target</u>	<u>Allowable Range</u>
Equity	50%	45% - 60%
Fixed Income	50%	40% - 55%
Cash Equivalents	0%	0% - 5%

Equity Investments:

The target allocation of the portfolio for stocks is 50%. At any given time equity investments may range between 45% - 60%. Investment advisers may purchase for the portfolio:

1. Common stocks
2. Mutual Funds
3. American Depository Receipts (ADRs)
4. Preferred stocks

Equity investments should be diversified across economic and industry sectors and individual issues. The equity portion of the portfolio should consist of companies with an average market capitalization of at least two billion dollars, and a minimum market capitalization of five hundred million dollars. Issues must be listed on the New York Stock Exchange, American Stock Exchange or traded and quoted on the NASDAQ over-the-counter market. Common stocks should have one or more of the following characteristics:

1. An established company
2. A history of growing dividends
3. A history of consistent earnings growth
4. Quality balance sheet

Investments into individual issues should represent no more than 5% of the equity portion of the portfolio at cost. Investments into any economic sector should represent no more than two and one-half times the weighting of the S&P 500 weighting. At least 75% of all S&P 500 economic sectors must be represented at all times.

Fixed Income Investments:

The target allocation for fixed income investments is 50%. At any given time, fixed income investments may range between 40% - 55%. Investments into individual issuers should represent no more than 10% of the total portfolio at cost. Direct U.S. Treasury obligations are exempted from this limitation. U.S. Government obligations and those of its agencies may be purchased (see restrictions). The majority of corporate obligations, including convertible bonds, should be issues of companies rated A or better by Standards and Poor's. Each individual issue should have a readily liquid market value as represented by an initial issue size of one hundred fifty million dollars. Maturities should not exceed ten years.

Short Term Investments:

Short-term investments should be kept to a minimum. When cash becomes available it may be invested in Money Markets instruments, Certificates of Deposit, U.S. Treasury Bills, and Commercial Paper rated A-1 by Standard & Poor's. Investment advisers shall make every attempt to invest in the highest yielding short-term instruments consistent with the other objectives set forth in this document. No more than 10% of the portfolio at cost may be invested in any individual short-term investment issue, other than U.S. Treasury Bills or Money Market funds.

Restrictions:

The adviser may not purchase:

1. Option contracts
2. Derivative securities
3. Futures contracts
4. Collateralized mortgage obligations (CMOs)
5. Corporate Bonds rated less than A by Standard and Poor's except for mutual funds where the average rating is A or better.

The adviser may not sell:

1. Option contracts
2. Derivative securities
3. Futures contracts
4. Collateralized mortgage obligations (CMOs)

Proxy Voting:

The following policies and procedures will be followed with respect to this portfolio:

1. Investment advisers or portfolio managers engaged by the AHRA will vote proxies.
2. Proxy voting practices of investment advisers and portfolio managers will be consistent with other policies contained herein.
3. Investment advisers will furnish the AHRA annually, an outline of the actions taken over the prior year by the adviser and portfolio manager in the voting of AHRA's proxies.

Investment Performance Review:

The portfolio's results will be measured and reviewed quarterly. Total portfolio performance will be measured against:

1. The total expected return on the account net of all fees will exceed the increase in the Consumer Price Index by 3%.
2. The total expected return on the equity portion shall exceed the Standard & Poor's 500 over a rolling period of three years.
3. The target return on the investment portfolio will be an annualized nominal rate of total investment return net of any fees of 8.50%.

Grounds for Terminating Investment Adviser or Portfolio Manager Agreements:

1. Under performance of the stated expectations of the portfolio for the three – five year market cycle. Material change of investment decision makers of the investment adviser or portfolio manager.
2. Material change in the investment philosophy or strategies of the investment adviser or portfolio manager.
3. Violation of any policy set forth in this document.
4. Election of the Board of Directors for any reason.

Communications:

The following will be provided by the investment advisor:

1. Written confirmation of each transaction.

2. Monthly statement of account holdings and values for that period.
3. Quarterly, independent performance evaluation measuring risk, relative returns to stated objectives, and asset allocation.
4. Conference calls with the Finance Committee as requested.
5. Additional reports as requested.
6. Minimum of one personal presentation per year to the Board of Directors on the status and performance of the account.

All investments are to be made in a prudent manner. Investments shall be made in a fashion consistent with the objectives set forth in this policy and with the investment advisor and portfolio managers published methods of investing in stocks, bonds, and cash instruments. Any deviation from prudent guidelines set forth herein or from the investment advisor or portfolio managers own policies shall be brought to the attention of the AHRA immediately.

The AHRA expects the investment advisors to cooperate in supplying information on internal personnel changes, changes in ownership, changes in investment philosophy of the advisor and portfolio manager or on any factors potentially affecting the efficient performance of their duties.

The Chief Executive Officer and Finance Director will report to the AHRA Board of Directors on the investment portfolio on a quarterly basis. The designated contact persons for the account will be the Finance Director and the Chief Executive Officer. This policy shall be reviewed annually by the Finance Committee to assure that it is consistent with AHRA's mission and financial condition. Recommendations for change shall be made to the Board of Directors for action.

BYLAWS AMENDMENTS

Introduction:

According to the Association Law Handbook, bylaws are rules for the internal organization and governance of an association. Bylaws define the relationship between the association and its members and among the members itself. They establish management rules that provide consistency and continuity of operations. Bylaws typically state procedures for membership, meetings, elections, indemnification of officers and directors, delegation of authority to officers and directors and notices. *“Too frequent amendment of an association’s bylaws can be confusing. Amendments should only be made when necessary.*

Illinois law provides for the adoption of emergency bylaws in case of the declaration of either a US or Illinois civil defense emergency. Emergency bylaws cease to be in effect once a declaration has been made that the civil defense emergency no longer exists.

Policy:

Bi-annually and as needed, AHRAEF Bylaws will be reviewed and potential revisions considered.

Procedure:

The Vice Chair is responsible for assuring that the AHRAEF Bylaws are reviewed at least bi-annually by December 30. Legal counsel will be consulted as needed. Proposed revisions will be considered by the AHRAEF Board of Directors at the earliest possible opportunity following Bylaw review.

CONFLICT OF INTEREST POLICY

Introduction:

AHRAEF's officers, directors, team and committee members have a fiduciary responsibility to act solely in the best interest of the AHRA Education Foundation and not for their own direct or indirect personal benefit, in performing their volunteer duties. This Conflicts of Interest Policy is designed to assist AHRAEF in identifying actual, and potential, conflicts of interest and to provide guidance for their resolution.

Definition:

A conflict of interest may occur when officers, directors, team, or committee members participate in decision-making on an issue for AHRAEF or in other AHRAEF volunteer activity, while concurrently having other business, professional, or personal interests that may or could influence the ability of the member to exercise objectivity in the decision making process on the issue or may or could impair the member's ability to otherwise perform his or her volunteer responsibilities in AHRAEF's best interest. The AHRAEF Board of Directors recognizes that it is not sufficient for the individual who has a conflict of interest to merely be aware of the conflict and attempt to act in AHRAEF's best interests despite the conflict. Where a conflict of interest exists, the individual must actively identify and disclose the conflict and resolve it in cooperation with AHRAEF.

Policy:

A person while serving AHRAEF as an officer, director, team, or committee member shall avoid each and every conflict between their own respective interests and the interests of AHRAEF in all actions taken by such person on behalf of AHRAEF. All officers, directors, team, and committee chairs shall be required to sign a Conflict of Interest Statement each year and timely update the same, declaring any business, professional, or personal interests that may or could influence the ability of the person to exercise objectivity in the decision making process on an issue for AHRAEF or could impair the member's ability to perform his or her volunteer responsibilities in the best interest of the AHRAEF.

All committee chairs shall discuss AHRAEF's conflict of interest policy with all committee members when the committee first convenes.

It is the decision of AHRAEF, not the individual volunteer, to decide how serious and immediate a conflict is, and to decide on the best action for the volunteer to undertake on behalf of AHRAEF, including but not limited to disclosure, recusal from decision making, and/or resignation from the volunteer position.

To fulfill the volunteer's fiduciary obligation, the volunteer must disclose the conflict or potential conflict, and accept and follow the decision of AHRAEF as to the resolution of the conflict or potential conflict as determined by the Board of Directors.

Alternatives for addressing conflict of interest situations:

1. **DISCLOSURE:** Disclosure is the minimum action a volunteer must undertake when faced with a conflict. A conflict that is conditional, qualified or only potential must be disclosed to the AHRAEF. The volunteer must pledge to remain objective and neutral to it.
2. **RECUSAL:** A conflict that may or could influence the ability of the member to exercise objectivity in the decision making process on an issues for AHRAEF requires the volunteer to not only disclose the conflict but also to recuse himself/herself from involvement in decision-making on the matter.
3. **RESIGNATION:** A conflict that regularly and customarily, may or could influence the ability of the member to exercise objectivity in the decision making process on an issue or could regularly and customarily impair the member's ability to perform his or her volunteer responsibilities in the best interest of the AHRAEF requires resignation of the volunteer from the deliberating body as the only prudent way to avoid such conflicts.

The following actions illustrate examples of potential or actual conflicts of interest that should be avoided and disclosed when applicable pursuant to this policy. This list is not all inclusive and is intended to provide guidance to AHRAEF.

1. **Self-Benefit:** Use of your position in AHRAEF to promote your own interests or those of your family, including the use of confidential or privileged information obtained in the course of your being an AHRAEF volunteer, to obtain personal benefit or gain for yourself or family members.
2. **Improper Use of Influence:** Soliciting benefits for yourself or your family from an outside organization in exchange for using your influence with AHRAEF to advance the interests of that organization.
3. **Other business relationships and dealings:** Participating in approving contracts or other business transactions on behalf of AHRAEF with organizations in which you or your family having significant financial, economic or personal interests.
4. **Property transactions:** Directly or indirectly leasing, renting, trading, or selling real or personal property to or from AHRAEF.
5. **Use of AHRAEF property for personal advantage:** Using or taking AHRAEF resources, including facilities, equipment, personnel, and supplies, for private use or other unauthorized non-AHRAEF activities.
6. **Receipt of Gifts:** Personally accepting anything of value (unless nominal--generally \$100 or less), including payments, gifts, or loans from organizations or individuals that have contracts or other business pending with the AHRAEF or business occurring during the preceding two (2) years.

CODE OF CONDUCT

Policy:

Board members and other volunteer leaders will adhere to an established code of conduct while actively serving on the board or as a leader in the organization (see also, policy Removing Directors from the Foundation Board).

Procedure:

The AHRAEF Code of Conduct Commitment Form will be signed and dated by any member accepting a nomination or appointment to a board position, any member who chairs a committee, or serves as a liaison. Signed forms will be sent, received, and processed by AHRAEF staff. Active board members accepting new appointments (e.g. Director appointed to Finance Director) will not require an additional signed form.

Committee chairs shall discuss the Code of Conduct policy with all committee members when the committee first convenes.

SECTION 2:
Committee Related Policies and
Procedures

Annual Appeal Committee Policy

The Annual Appeal Committee is formed each year at the beginning of the fundraising campaign. The purpose of the committee is to educate AHRA members of the value of the EF and to solicit donations from members either by one time or pledged donations.

The EF Board selects AHRA members as needed. Committee members are volunteers that show a desire to participate and may remain on the committee as long as they are actively involved in the committee work. Members may be recruited by the EF Board and other members of the committee.

Responsibilities:

Committee members work with the EF Board to personally contact members in an effort to acquire member donation for the benefit of the Education Foundation. The term of the committee work begins with the kick-off of the annual campaign and continues until the completion of the annual meeting. Committee members are required to attend designated conference calls through the term of the campaign. Committee members are given a list of active AHRA members to contact via telephone or other electronic means. Attendance at the annual meeting is desired, but not mandatory. Committee members who attend the Annual Meeting are requested to participate in selling raffle tickets or other activities designated by the EF board.

GOLF TOURNAMENT COMMITTEE

The Education Foundation Imaging Classic Golf Tournament is an annual fundraising event. The golf tournament is held in conjuncture with the AHRA Annual Meeting.

Members of the Golf Tournament Committee are AHRA members who show an interest in volunteering. Members may remain on the committee as long as they desire and continue to be an active participant. New members are selected by the by the Golf Tournament Chair, with guidance from the staff liaison.

RESPONSIBILITIES

Committee members work with AHRA staff and conference planners to secure an affordable location near the Annual Meeting local for the current year; arrange transportation to and from the event; raise funds through corporate sponsors; and solicit players.

SECTION 3:

Administrative Policies and Procedures

FUND SOLICITATION / RELATIONSHIP BETWEEN AHRA AND THE EDUCATION FOUNDATION

Introduction:

It is necessary to raise funds for operating purposes of both the AHRA and the AHRA Foundation on an ongoing basis. It is important that both organizations work collaboratively with the sources of those funds to provide value to them for their contributions. Additionally, it is important that the AHRA and the Foundation also work collaboratively with each other so as not to duplicate efforts in order to best meet the desires and expectations of the grantors of such funds.

Purpose:

To identify roles and responsibilities for fund solicitation and to describe the mechanism and strategy for fund solicitation specific to certain projects.

Policy:

There are certain types of programs/projects for which the AHRA will seek funding on its own or in collaboration with the AHRA. In general, those programs that are well defined and/or represent ongoing needs will be funded through efforts of the AHRA. The Foundation will seek to establish funding from commercial partners or other foundations to support development of new projects or special activities as requested by the AHRA.

Procedure:

1) Annual Meeting and Exposition

The responsibility for securing sponsorship lies with the Annual Planning Committee and their designees as well as the Chief Executive Officer. Key AHRA leadership and the Chief Executive Officer will use direct contact for large contributions, as well as work to broaden the existing base and identify new sources. AHRA meeting planners will be responsible for soliciting rental of exhibit space for the exposition.

2) AHRA-Requested Projects and Products

As identified by the AHRA, the Foundation will assume funding responsibility for new projects/products through a grant process to be administered by the Foundation. If these projects/products continue after the initial offering, it is generally preferable that the funding for them be built into the AHRA's annual operating budget.

3) Seasonal/Community Conferences

The AHRA will produce a rolling, eighteen-month calendar of seasonal and/or community educational offerings to allow for advance work on securing funding. It will be the responsibility of the conference chair or their designee to approach possible funding sources through direct solicitation and /or a grant process from the Foundation. It is important that these efforts, because of the potential for large funding needs, be coordinated through the Chief Executive Officer and the Foundation to ensure the most appropriate sources of funding are being pursued. The steps in this process are as follows:

- a) The conference chair assembles a program budget for the Education and Chief Executive Officers to review.

- b) The solicitation for budgets under \$5,000 will be pursued by the conference chair, if there is certainty that local/regional vendor sponsorship will be available. For budgets in excess of \$5,000, the conference chair should seek assistance from the Chief Executive Officer and Foundation chair prior to any solicitation efforts, as the decision may be made to jointly solicit a particular funding source.
- c) In all cases, any contributions should be reported to the Chief Executive Officer, so that the information can be added to a database for tracking purposes.

Any questions surrounding this procedure should be directed toward the Chief Executive Officer and/or Foundation Chair.

ENDORSEMENTS: USE OF THE EDUCATION FOUNDATION'S NAME AND / LOGO BY COMMERCIAL ENTITIES

Introduction:

The Education Foundation may be approached by a variety of corporations and organizations interested in its endorsement of programs, products and/or services offered by the organization. For the purposes of this policy, an endorsement is defined as the explicit use of the Foundation's name and/or logo in association with a specific commercial or other entity or a specific product or service offered by a commercial or other entity, in return for a monetary or other benefit received by the Foundation.

Guidelines:

- 1) The Foundation Board will consider approval of endorsement requests through a review and approval process. This includes a full description of the manner in which the name and/or logo will be used and the frequencies of such use and make recommendations to the Foundation Board.
- 2) The Education Foundation reserves the right to final approval of all uses of Foundation's name and logo.
- 3) Within program content there cannot be any promotion of a given company's products or services.
- 4) Greater consideration will be given to endorsement of educational products, with avoidance of endorsement of equipment.
- 5) The Education Foundation must always have the option to exercise an "out clause."
- 6) The Education Foundation and the corporate or other entity must satisfy all applicable legal standards, including consumer laws prohibiting false advertising, unfair and/or deceptive trade practices and consumer fraud.

RETENTION OF FOUNDATION RECORDS

Introduction:

Article V of the Bylaws “Authority and Responsibility”, provides, among other things, that the Board may adopt such rules and procedures for the conduct of the business of the Foundation, as it shall deem advisable.

Policy:

To further implement Article V of the Bylaws, “Authority and Responsibility”, and to establish an orderly and efficient system for the retention of the Foundation’s records, the Board adopts the following policy.

Procedure:

The Finance Director will, with the assistance of the AHRA Chief Executive Officer, implement and oversee the orderly retention and maintenance of the following Foundation records.

- 1) Records to be retained permanently:
 - a) Board of Director Records:
 - i) Board of Director Meeting Minutes, motions and Board actions
 - ii) Corporate Bylaws and amendments
 - iii) Policy & Procedure Manual
 - b) Financial Records:
 - i) Foundation yearly financial audit reports
 - ii) Foundation federal and State tax returns
 - iii) Attorney General Registration and annual report records
 - c) Publications
 - i) Foundation newsletters
 - ii) Other publications
 - d) Incorporation Documents
 - i) Corporate charter and corporate charter amendments
 - ii) Other corporate documents, including corporate Annual Reports, required to be filed with the Secretary of State of the state of incorporation, and such other states where the Association is authorized to do business.
- 2) Foundation records which shall be retained on a non-permanent basis:
 - a) Board of Director reports shall be retained three (3) years after the fiscal year ending in the year when the report was completed.
 - b) Contracts: All contracts with third parties shall be retained ten (10) years after the end of the fiscal year where all work under the contract was completed.
 - c) Tax Return Support Data: Association bank statements, canceled checks, support data for Association annual tax returns and invoices shall be retained ten (10) years after the date of the filing of the tax return.
 - d) Historical Records.

COLLECTION OF ACCOUNTS RECEIVABLE

POLICY:

The collection of outstanding accounts receivable will be governed by general guidelines under which all reasonable efforts will be made to collect payment of invoices issued for goods and services provided to Education Foundation customers.

PROCEDURE:

- 1) All billing will be recorded with a separate identification by payor.
- 2) All payments will be recorded as received against these individual accounts in a timely manner.
- 3) An aged accounts receivable report will be produced monthly.
- 4) Routine follow-up on outstanding accounts will be made to collect balances due - including mailing statements of accounts monthly, resubmission of invoices, telephone calls and/or collection letters.
- 5) Receivables outstanding over 180 days will be reviewed with the Chief Executive Officer to determine what further action should be taken.
- 6) An itemized listing of any accounts determined to be uncollectible, will be provided to the Foundation Finance Director for approval to write-off as bad debt and an annual report provided to the Board of Directors.