

**BYLAWS OF THE  
OSTEOARTHRITIS RESEARCH SOCIETY INTERNATIONAL, INC.**

*(As of June 9, 2004) revised December, 2004-Amended 2-19-05*

**ARTICLE I -- Offices**

- Section 1.01 **Purpose of the Society.** The Osteoarthritis Research Society International (OARSI) is dedicated to promoting and encouraging fundamental and applied research to permit a better knowledge of osteoarthritis and its treatment. The mission is advanced through programs of research, education partnership and clinical leadership.
- Section 1.02 **Location.** The principal office of the Corporation shall be located at such place or places within or outside the State of Maryland as the Board of Directors may designate.

**ARTICLE II – Members**

- Section 2.01 **Who Shall Be Members.** Members of OARSI shall be individuals interested in and engaged in the fundamental clinical and pharmacological aspects of osteoarthritis.  
**Regular members-** physicians, clinicians, researchers, and health industry personnel from a broad range of disciplines  
**Associate members-** students, residents and fellows  
**Industry partners-** corporations with an interest in the care and treatment of osteoarthritis
- Section 2.02 **Term of Membership.** Membership shall be on an annual basis, upon payment of dues in an amount established by the Board of Directors. Notwithstanding the foregoing, any member may resign at any time by mailing or delivering written notice to the Secretary of the Corporation, and any member may be removed at any time by majority vote of the members.
- Section 2.03 **Annual Meeting.** A meeting of the members shall be held annually for the election of directors and the transaction of other business as may properly come before the members.
- Section 2.04 **Special Meetings.** Special meeting of the members may be called at any time by the President. Special meetings shall also be called by the Secretary on the written request of members entitled to cast at least twenty-five percent (25%) of all the votes entitled to be cast at such meeting. Such written request to the Secretary shall state the purpose of the meeting and the matters proposed to be acted on at such meeting. Upon receiving the written request, the Secretary shall inform the members who make the request of the reasonably estimated cost of

preparing and mailing a notice of the meeting, and upon payment of these costs to the Corporation, the Secretary shall notify each member entitled to notice of the meeting.

Section 2.05 Notice of Annual and Special Meetings. Notice of each meeting of the members shall be given in writing by or at the direction of the President or the Secretary. The place, date and hour of the meeting will be stated, and, unless it is an annual meeting, the purpose or purposes for which the meeting is being called shall be indicated. A copy of the notice of any meeting shall be given, personally or by mail, to each member entitled to vote at such meeting. The notice shall be give not less than ten (10) nor more than ninety (90) days before the date of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, directed to the member at his/her address as it appears on the records of the Corporation.

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting in which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business that might have been transacted at the original meeting.

Section 2.06 Waiver of Notice. No notice of any meeting need be given to any member who, before or after the meeting signs a waiver of notice, which is filed with the records of meetings of members, or is present at the meeting in person or by proxy.

Section 2.07 Quorum. Members entitled to cast ten percent (10%) of the total number of votes entitled to be cast, represented in person or by proxy, shall constitute a quorum at a meeting of members for the transaction of any business.

Section 2.08 Proxies. Every member entitled to vote at a meeting of members or to express consent or dissent without a meeting may authorize another person or persons to act for him by proxy, but no person other than a member shall be so authorized.

Every proxy must be signed by the member or such member's duly authorized attorney-in-fact. Every proxy shall be revocable at the pleasure of the members executing it, except as otherwise provided by law.

Section 2.09 Vote. Each member in good standing shall be entitled to one (1) vote at any meeting of members. Except as otherwise required by law or by the Articles of Incorporation, directors shall be elected by a plurality of the votes cast at a meeting of members entitled to vote in the election.

Whenever any corporate action is to be taken by vote of the members, it shall, except as otherwise required by law or by the Articles of Incorporation, be authorized by a majority of the votes cast at a meeting of members entitled to vote thereon.

Section 2.10 Presiding Officer and Secretary. At any meeting of the members, if a person designated by the Board to preside at the meeting is not present, the members present shall appoint a presiding officer for the meeting. If neither the secretary nor an Assistant Secretary is present, the appointee of the person presiding at the meeting shall act as secretary of the meeting.

Section 2.11 Informal Action by Members: Meeting by Conference Telephone. Any actions required or permitted to be taken by members at any annual or special meeting may be taken without a meeting if a unanimous written consent which sets forth the action and is signed by each member entitled to vote on the matter is filed with the records of the member's meetings.

Members may vote by mail without a meeting on a stated proposal or for the election of directors or any officers who are elected by the members.

Except as otherwise required by law, members may participate in a meeting of the members by means of conference telephone, electronic computer service, or similar communications equipment by means of which all persons participating in the meeting can communicate at the same time, and such participation shall constitute presence in person at the meeting.

### **ARTICLE III –Board of Directors**

Section 3.01 Power of Board. The business and affairs of the Corporation shall be managed under the direction of the Board of Directors.

Section 3.02 Number of Directors. The number of Directors constituting the entire Board of Directors shall not be less than three (3) nor more than ~~fifteen (15)~~, twenty (20) provided that no decrease shall affect the tenure of the office of any incumbent director, and provided further that there shall not be less than three (3) directors at all times.

Section 3.03 Election and Term of Directors and Officers. At each annual meeting of the members, the members shall elect directors, each director to hold office for a term **up to three (3)** years and until his/her successor has been elected and qualified. Terms shall be staggered so that not all terms expire at the same time. A director elected to fill a vacancy shall be **elected by the Board of Directors based on recommendations from the nominations committee** for the unexpired term of his/her predecessor.

Section 3.04 Newly-Created Directorships. Newly-created directorships, resulting from increase in the number of directors, and vacancies, occurring in the Board for any reason, may be filled, by vote of the directors at any annual or special meeting.

Section 3.05 Removal of Directors. Except as otherwise provided by law, any one or more of the directors may be removed with or without a cause at any time with affirmative vote of a majority of the directors.

Section 3.06 Resignation. Any director may resign at any time upon written notice to the Corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective.

Section 3.07 Quorum of Directors and Action by the Board. Unless a greater proportion is required by law or by the Articles of Incorporation, a majority of the entire Board of Directors shall constitute a quorum for the transaction of business. Except as otherwise provided by law or by the Articles of Incorporation or these Bylaws, the action of a majority of the directors present at a meeting at which a quorum is present shall be the action of the board.

Section 3.08 Meeting of the Board. An annual meeting of the Board of Directors shall be held each year at such time and place as shall be fixed by the Board of Directors, for the election of officers and directors and for the transaction of such other business as may properly come before the meeting.

Regular meeting of the Board shall be held at such times as may be fixed by the Board. Special meetings of the Board may be held at anytime whenever called by the President, the President-Elect or any two (2) Directors.

Meetings of the Board of Directors may be at any place in or out of the State of Maryland as may be fixed in the notice of meeting for regular or special meetings.

A notice, or waiver of notice, need not state the business to be transacted at or the purpose of any regular or special meeting of the Board of Directors.

Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of the notice which is filed with the records of the meeting, or is present at the meeting.

Any director who misses three (3) consecutive meetings shall be deemed to have resigned from the Board of Directors.

Section 3.09 Informal Action by Directors; Meetings by Conference Telephone. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if a unanimous written consent which sets forth the action is signed by each member of the Board of Directors, and filed with the minutes of proceedings of the Board.

Members of the Board may participate in a meeting by means of conference telephone, electronic networking, or similar communication equipment if all persons participating in the meeting can communicate at the same time. Participation in a meeting by such means shall constitute presence in person at the meeting.

Section 3.10 Compensation of Directors. The Corporation shall not pay any compensation to directors for services rendered to the Corporation, except that directors 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.

Section 3.11 Executive Committee. The Executive Committee of the Board of Directors (Executive Officers) shall have five (5) members: President, President Elect, Secretary General, Treasurer and Immediate Past President. The Executive Committee shall act for the Board of Directors in urgent matters that arise between meetings of the Board and shall act on matters specifically referred to it by the Board. All actions shall be subject to approval by communicated to the Board of Directors

#### ARTICLE IV – Committees

Section 4.01 Executive Committee and Other Committees. The officers of the Corporation and the Past President shall constitute an Executive Committee, which shall have and may exercise all of the powers of the Board between meetings of the Board. The Board of Directors may appoint from among its members such other committees, each consisting of two (2) or more directors, and delegate to these committees such responsibility as it deems appropriate and necessary, provided that the Board shall not delegate powers otherwise reserved herein to the Executive Committee or as may be limited by law. The actions taken at each meeting of the Executive Committee shall be reviewed at the next subsequent meeting of the Board.

Section 4.02 Committee Rules. Unless the Board of Directors otherwise provides, each committee designated by the Board may take, alter and repeal rules for the conduct of its business. In the absence of a contrary provision by the Board of Directors or in rules adopted by such committee, a majority of the entire authorized number of members of each committee shall constitute a quorum for the transaction of a business, the vote of a majority of the members present at a meeting at the time of such vote if a quorum is then present shall be the act of such committee, and each committee shall otherwise conduct its business under Article III of these Bylaws.

Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of such committee may be taken without a meeting if a written unanimous consent which sets forth the action taken is signed by each member of the committee, and filed with the minutes of proceedings of such committees.

Members of a committee of the Board may participate in a meeting of the committee by means of a conference, telephone, electronic network, or similar communications equipment if all persons participating can communicate at the same time. Participation in a meeting by such means constitute presence in person at the meeting.

Section 4.03 Service on Committees. Each committee of the Board of Directors shall serve at the pleasure of the Board.

Section 4.04 Records. Minutes shall be kept of each meeting of each committee. Copies of the minutes of such meeting shall be filed with the corporate records.

#### **ARTICLE V – Officers, Agents, and Employees**

Section 5.01 Officers. The Board of Directors shall elect from among its **past or present board** members, a President, a President-Elect and a Treasurer, and it may, if so determines, elect other officers and may give any of them such further alternate titles as it considers desirable. The President-Elect shall select a Secretary, who shall serve during the period of time that the President-Elect serves as President; the Secretary shall be a member of the Board.

Section 5.02 Term of Office and Removal. Each officer shall hold office for the term for which s/he is elected and until his/her successor has been elected and qualified. All officers shall be elected at the annual meeting of the Board except as otherwise provided herein. Any officers may be removed by the Board of Directors if in the judgement of the Board, the best interest of the Corporation will be served.

Section 5.03 Resignation. Any officer may resign at any time by given written notice to the Corporation. Unless otherwise specified in the written notice, the resignation shall be effective upon delivery to the Corporation

Section 5.04 Powers and Duties of Officers. Subject to the control of the Board of Directors, all officers as between themselves and the Corporation shall have such authority and perform such duties in the management of the Corporation as may be provided by the Board and, to the extent no so provided, as generally pertain to the respective offices.

A. President. The President shall serve as the Chief Executive Officer of the Corporation. The President shall preside at all meetings of the Board of Directors and the Executive Committee and, subject to the supervision of the Board, shall perform all duties customary to that office and shall supervise and control all of the affairs of the Corporation in accordance with policies and directives approved by the Board of Directors. **The term is for two years, whereupon this person shall become the Immediate Past-President.**

B. President-Elect. In the absence of the President or in the event of his/her disability or refusal to act, the President-Elect shall perform all the duties of the President, and, when so acting, shall have all powers and be subject to all the restrictions upon the president. The President-Elect shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe by standing or special resolution, or as the President may from time

to time provide, subject to the powers and the supervision of the Board of Directors. **The term is for two years, whereupon this person shall become the President.**

- C. Secretary. **The Secretary shall be appointed by the President as set forth in Section 5.01.** The Secretary shall be responsible for the keeping of an accurate 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. The Secretary shall have custody of the corporate seal of the Corporation, if any, and s/he shall have the authority to fix the same to any instrument requiring it. The Board of Directors may give general authority to any officer to affix the seal of the Corporation, if any, and to attest the affixing by his/her signature. The Board may appoint one (1) or more Assistant Secretaries.
- D. Treasurer. The Treasurer shall have custody of, and be responsible for, all funds and securities of the Corporation. He/she shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation, and shall deposit or cause to be deposited all monies and other valuable property of the Corporation in the name and to the credit of the Corporation in such banks or depositories and under such terms and conditions as the Board of Directors may designate. He/she shall produce and distribute to the Board of Directors and/or officers such financial statements and reports as may be requested. He/she shall perform all duties incident to the office of Treasurer, subject to the supervision of the Board of Directors, and such other duties as shall from time to time be assigned by the Board of Directors. The Treasurer shall, if required by the Board of Directors, give such bond or security for the faithful performance of his/her duties as the Board of Directors may require. The Board may appoint one (1) or more Assistant Treasurers.
- E. Immediate Past-President. The Immediate Past-President will serve as a member of the Executive Committee and chair of the Nominations Committee for a two year term.

Section 5.05 Agents and Employees. The Board of Directors may appoint agents and employees who shall have such authority and perform such duties as may have been prescribed by the Board. The Board may remove any agent or employee at any time with or without cause. Removal without cause shall be without prejudice to such person's contract rights, if any, and the appointment of such person shall not itself create contract rights.

Section 5.06 Compensation of Agents and Employees. The Corporation may pay compensations in reasonable amounts to agents and employees for services rendered, such amount to be fixed by the Board or, if the Board delegated power to any officer or officers, then by such officer or officers.

The Board may require officers, agents or employees to give security for the faithful performance of their duties.

## ARTICLE VI – NOMINATIONS AND ELECTIONS

Section 6.01 Nominations Committee. The Nominating Committee consists of the members of the Executive Committee and is chaired by the Immediate Past President.

Section 6.02 Nominations of At-Large Board Members. A call for nominations for Members At-Large of the Board will be made to the general membership. This call for nominations will include a listing of all past and present board members.

Section 6.03 Nominations of Officers. The Board of Directors shall nominate individuals to serve as candidates for the office of President Elect and Treasurer.

Section 6.04 Nominations Slate. The Nominations Committee, will propose a short list of candidates from all of the nominations that have been received. Giving consideration to nominations from the membership, the committee shall arrive at a final slate of nominations with at least one nominee for each vacancy. The chair of the nominations committee is responsible for contacting nominees on the short list to ensure they are willing to serve if elected.

Section 6.05 Election of Officers. An open presentation of all candidates and discussion will be held at a board meeting, where additional names may be added to the list by those board members present. A final selection of candidates will be approved by a majority of board members present.

Section 6.06 Terms of Office. The terms of each Officer and Board member shall begin at the close of the Annual Business Meeting, and end when he/she is replaced by a successor. If no officer or board members is elected to replace him/her, the current officer shall continue in his/her office until an election can be arranged. With the exception of the Treasurer, no Officer may serve more than one term in the same office. Officers or Board members having served one term, may be re-elected to the same office after being out of that office for one term. Persons who fill a vacancy and serve for less than one half of the designated term, may be considered for re-election as if they have never held that office. No member shall hold more than one office at a time.

## ARTICLE VII – MISCELLANEOUS

- Section 7.01 Fiscal Year. The fiscal year of the Corporation shall be the calendar year or such other period as may be fixed by the Board of Directors.
- Section 7.02 Corporate Seal. The Corporate seal shall be circular in form, shall have the name of the Corporation inscribed thereon and shall contain the words “Corporate Seal” and “Maryland” and the year the Corporation as formed in the center, or shall be in such form as may be approved from time to time by the Board of Directors.
- 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, drafts, order orders for payment of money; to sign acceptances, notes, or other evidences of indebtedness; 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 offices correct and complete books and records account, the activities and transactions of the Corporation, minutes of the proceedings of the Board of Directors and any committee of the Corporation, and a current list of the members, directors and officers of the Corporation and their addresses. Any of the books, minutes and records of the Corporation may be in written form or in other form capable of being converted into written form within reasonable time.
- Section 7.05 Amendment of Articles of Incorporation and Bylaws. The Articles of Incorporation of the Corporation may be adopted, amended and repealed in whole or in part by majority vote of the directors then in office. The Bylaws of the Corporation may be adopted, amended or repealed in whole or in part by a majority vote of the Board of Directors then in office.
- Section 7.06 Indemnification and Insurance. The Corporation may indemnify any director who has been successful, on the merits, or otherwise, in the defense of proceedings described below against reasonable expenses incurred by the director in connection with the proceedings, or as a court of competent jurisdiction shall determine. The Corporation may indemnify any director, or any former director, any person who may while a director of the Corporation, have served at its request as a director, officer, partner, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise and may, by resolution of the Board of Directors, indemnify any officer, employee or agent against any and all expenses and liabilities actually and necessarily incurred by him or imposed on him in connection with any threatened, pending or completed action, suit, or proceeding (whether civil, criminal, administrative, or investigative) to which s/he may be or is made a party by reason of being or having been such director, officer, employee or agent; subject to the limitation, however, that there shall be no indemnification in relations to matters as to which

it shall be proved that the act or omission of the director, officer, employee or agent was material to the cause of action adjudicated in the proceeding and was either (1) committed in bad faith or was the result of active and deliberate dishonesty, or (2) the director, employee or agent actually received an improper personal benefit in money, property or services, or (3) in the case of any criminal proceeding, the director, officer, employee or agent had reasonable cause to believe that the act or omission was unlawful.

Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, judgments, penalties, fines, settlements and reasonable expenses actually incurred by such director, officer, employee or agent. The Corporation may pay or reimburse reasonable expenses.

Section 7.07 **Dissolution Procedures.** **In the event of the dissolution of OARSI, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of OARSI, dispose of all the remaining assets of OARSI to such organization or organizations as shall at the time qualify as a tax-exempt organization.**