

AMENDED AND RESTATED BYLAWS
American College of Chest Physicians
(Adopted and Effective October 20, 2007)
(As amended on March 29, 2008)
(As further amended on March 27, 2009)
(As further amended on March 23, 2011)

ARTICLE I

NAME

This organization shall be known as the AMERICAN COLLEGE OF CHEST PHYSICIANS, an Illinois-not-for-profit corporation (the “College”).

ARTICLE II

OBJECTIVES

The principal objective of the College shall be to maintain and advance high standards of medical practice in cardiopulmonary medicine and surgery, critical care, sleep medicine, and related disciplines worldwide by:

- providing superior continuing education that addresses the educational needs of practitioners;
- promoting and supporting standards of excellence in the education of medical and allied health professionals;
- encouraging progress and excellence in research;
- fostering disease prevention, emphasizing smoking cessation; and
- maintaining an international society of highly qualified specialists in cardiopulmonary medicine and surgery, critical care, sleep medicine, and related disciplines.

ARTICLE III

MEMBERSHIP

Section 3.1 Membership Classifications. The College shall have the following classes of membership and any other classes that the Board of Regents may from time to time establish. Unless otherwise specified, members of each class shall have such qualifications, rights and privileges as the Board may determine.

(A) **Fellow.** A Fellow shall be a physician or person holding a doctoral degree, who meets such qualifications as have been established by the Board of Regents. Fellows shall be entitled to all privileges of the College, including, but not limited to, the right to vote at the meetings of Fellows and to hold office. Fellows shall be permitted to use the designation “FCCP”.

(B) **Master Fellow.** A Master Fellow shall be a Fellow who meets such qualifications as have been established by the Board of Regents. A Master Fellow shall have their dues permanently waived, continue to be a Fellow, and shall be permitted to use the designation “Master FCCP”.

(C) **Fellow Emeritus.** A Fellow Emeritus shall be a Fellow who has permanently retired from practice and who meets such qualifications as have been established by the Board of Regents. Fellows Emeritus shall have all the privileges of Fellows except the right to vote and the right to hold elective office. They shall be permitted to use the designation “FCCP”.

(D) **Members.** A Member shall be a physician or person holding a doctoral degree, who meets such qualifications as have been established by the Board of Regents. The qualifications for Member status shall be less rigorous than those for Fellow status. Members shall have all the privileges of Fellows except the right to vote or hold elective office. Members may not use the designation “FCCP”.

(E) **Member Emeritus.** A Member Emeritus shall be a Member who has permanently retired from practice and who meets such qualifications as have been established by the Board of Regents. Members Emeritus shall have all the privileges of Members. They shall not be permitted to use the designation “FCCP”.

(F) **Affiliate Member.** An Affiliate Member shall be an individual in training in cardiopulmonary medicine or surgery, critical care, sleep medicine, or related disciplines who meets such qualifications as have been set by the Board of Regents. Affiliate Members shall be permitted to attend educational meetings of the College, receive publications, and serve on committees. They shall have no other rights or privileges of membership. Upon completion of training and eligibility for another membership status, a person shall no longer be eligible for the Affiliate Member category of membership.

(G) **Honorary Fellow.** An Honorary Fellow shall be an individual who is not otherwise a member of the College but who has been found by the Board of Regents to have achieved preeminence in a field relating to cardiopulmonary medicine. Honorary Fellows shall not have the right to vote or to hold office. They shall be permitted to use the designation “FCCP Honorary” or “FCCP(Hon)”.

(H) **Life Member.** A Life Member shall be a member who was granted Life Member status or Life Associate Fellow status prior to January 1, 2007. Life Members shall continue to have the same rights and privileges that they had immediately prior to becoming Life Members or Life Associate Fellows

(I) **Allied Member.** An Allied Member shall be a non-physician, non-doctoral professional who works in a field related to cardiopulmonary medicine or surgery, critical care, sleep medicine, or related discipline and who meets such qualifications as have been

established by the Board of Regents. Allied Members shall have such rights and privileges as are determined by the Board of Regents.

Section 3.2 Discipline.

(a) The Board of Regents may revoke or suspend the membership of any member of the College, or may place any member on probation for such period as it deems appropriate, for any of the reasons set forth in subparagraph (b). No discipline may be imposed against a member of the College until the member has received such process as shall be specified in disciplinary procedures to be adopted by the Board of Regents, unless the Board of Regents concludes that the practices of the member pose an imminent threat to the health or safety of the public. In that case, such process shall be afforded as soon as practicable after discipline is imposed.

(b) The grounds for discipline of a member of the College shall be as follows:

- conviction of, or a plea of nolo contendere to, a felony or other crime;
- revocation or suspension of (i) a license to practice medicine, (ii) a Controlled Substances Act license, (iii) participation in the Medicare program, or (iv) medical staff privileges;
- failure to maintain standards of conduct established by the Fellowship Pledge, as applicable, or otherwise adopted by the Board of Regents;
- other behavior deemed by the Board of Regents to have been unprofessional, contrary to the best interests of the College, or in contravention of law or generally accepted ethical norms.

ARTICLE IV

DUES AND SPECIAL ASSESSMENTS

The Board of Regents shall from time to time determine the amount of dues payable by members in each classification of membership. The Board or a designee may reduce or waive dues for an individual member upon application by that member and upon a finding that the dues would pose a financial hardship to that member. Dues shall be payable annually. Any member whose dues are not paid within three (3) months after the due date shall be placed on inactive status and not be entitled to receive membership benefits until all past dues have been paid and membership has been reinstated. Any member whose dues are not paid within twelve (12) months after the due date shall be dropped from membership.

The Board of Regents may, by a vote of at least 2/3 (two-thirds) of the Regents, impose special assessments to fund specific projects or needs of the College.

ARTICLE V

MEETINGS OF FELLOWS

Section 5.1 Annual Meeting. A regular Annual Meeting of Fellows shall be held each year at such time and place as shall be designated by the Board of Regents, for the purpose of electing

persons to such offices and positions as require election, receiving reports, and transacting such other lawful business as may come before the meeting.

Section 5.2 Special Meetings. Special meetings may be called at any time by the Board of Regents or the President for any lawful purpose or purposes and shall be held at such time and place as shall be designated by the Board.

Section 5.3 Quorum and Action. The presence in person of twenty-five (25) Fellows entitled to vote shall constitute a quorum at any Annual or special meeting of Fellows. The affirmative vote of a majority of the Fellows attending a meeting at which a quorum is present shall be the action of the Fellows. Proxy voting shall not be permitted at any meeting.

Section 5.4 Notice of Meetings. Written notice specifying the place, day and hour of the annual or special meetings, the general nature of the business to be transacted, and all other matters required by law, shall be given by publication in the official journal of the College or by e-mail, mail, or facsimile at least ten days, and not more than sixty (60) days, before the date on which the meeting is to be held. Notice shall be deemed to have been given on the date of mailing or, if by e-mail or facsimile, on the date of transmission.

ARTICLE VI

BOARD OF REGENTS

Section 6.1 Composition of the Board. The Board of Regents shall be the board of directors and governing body of the College. It shall consist of nineteen (19) members (“Regents”), as follows:

- the President;
- the President-Elect;
- the Immediate Past President;
- the Treasurer;
- the Chair and Vice Chair of each of
 - the Council of Governors
 - the Council of NetWorks
 - the Council of International Regents and Governors;
- nine Regents-at-Large.

The maximum length of time that a person may serve on the Board of Regents is limited to a total of eight (8) years except that this limitation shall not apply to the time a Regent also serves as an officer of the College. The Executive Vice President of the College shall serve ex officio, without a vote, as Secretary to the Board of Regents.

Section 6.2 Election and Term of Regents-at-Large. Regents-at-Large shall be elected by the Fellows at the Annual Meeting. They shall serve an initial term of two (2) years and shall be eligible for re-election for three (3) additional two (2) year terms.

Section 6.3 Chair and Vice-Chair of the Board of Regents. The President then in office shall be Chair, and the President-Elect then in office shall be Vice-Chair, of the Board of Regents.

Section 6.4 Duties. Except for matters specifically provided in Article IX pertaining to the Executive Vice President, the Board of Regents shall manage the business and affairs of the College. Without limiting the generality of the foregoing, the Board of Regents shall direct the College's activities, funds and property; establish dues, fees, and assessments; adopt requirements for membership in various membership classifications; determine the eligibility of individuals for membership in the College; administer the disciplinary provisions of Article 3; hire an Executive Vice President to administer the day to day operations of the College subject to its direction; designate Regents to act as liaisons to standing committees and functional divisions of the College; determine the publications of the College; establish appropriate regional and Governors' districts; establish working relationships with other organizations; establish or abolish ad hoc committees; and direct any and all College activities not otherwise provided for or as provided for in the Policy and Procedures Manual.

Section 6.5 Quorum and Manner of Acting. A majority of the Regents shall constitute a quorum for the transaction of business. Except as otherwise provided by law or in these Bylaws, all actions of the Board of Regents at a duly called or held meeting at which a quorum is present shall be by the affirmative vote of a majority not less than eight (8) of the Regents present.

Section 6.6 Regular Meetings. The Board of Regents shall meet a minimum of twice each year. Regular Meetings of the Board of Regents shall be held at such place as is fixed from time to time by resolution of the Board or by the President. In the event of failure of the Board of Regents or the President to fix such place, meetings of the Board of Regents shall be held at the principal office of the College. The President shall preside at all meetings of the Board of Regents; in the President's absence, the President-Elect shall preside.

Section 6.7 Special Meetings. Special meetings of the Board of Regents may be called at any time by the President or upon written request of six (6) Regents.

Section 6.8 Notice. Written notice of the time and place of a special meeting shall be given to each Regent, either personally or by sending a copy e-mail, overnight courier, or by facsimile, to the Regent's address appearing on the books of the College. Such notice shall be given at least five (5) days prior to meetings to be conducted in person and at least 48 hours prior to meetings to be conducted by conference call.

Section 6.9 Waiver of Notice. The actions taken at any meeting of the Board of Regents, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, (a) if a quorum is present and (b) if either before or after the meeting each of the Regents not present signs a written waiver of notice or a written consent to the actions taken at such meeting.

Section 6.10 Action Without Meeting. Any action which may be taken at a meeting of the Board of Regents may be taken without a meeting if a consent in writing, setting forth the action taken, shall be signed by all of the Regents. Any such consent signed by all of the Regents shall

have the same force and effect a unanimous vote at a duly called and constituted meeting of the Board of Regents..

Section 6.11 Meeting by Conference Call. Any action which may be taken at a meeting of the Board of Regents may be taken through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

Section 6.12 Vacancies. As soon as practicable after a vacancy occurs among the Regents-at-Large, the Board of Regents shall elect a Fellow to serve for the unexpired term of the Regent whose vacancy is being filled. Serving out the remainder of an unexpired term shall not be considered as serving a term for purposes of Section 6.2, except that each full year of service on an unexpired term shall count towards the eight (8) year maximum service outlined in that section.

ARTICLE VII

EXECUTIVE COMMITTEE

Section 7.1 Composition. There shall be a Board of Regents' Executive Committee ("Executive Committee") with seven members. It shall consist of

- the President;
- the President-Elect;
- the Immediate Past President;
- the Treasurer;
- the Chair of the Council of Governors;
- the Chair of the Council of NetWorks; and
- one Regent-at-Large.

The Regent-at-Large shall be appointed by the President. The Executive Vice President of the College shall serve ex-officio, without a vote, as Secretary to the Executive Committee. The Assistant Treasurer and the person slated to be elected President-Elect shall participate in Executive Committee meetings ex-officio, without a vote.

Section 7.2 Duties. The Executive Committee shall have all powers of the Board of Regents when the Board is not in session. However, the Executive Committee shall not have the authority to

- amend, alter, or repeal these Bylaws;
- remove any member of the Executive Committee or any Regent or officer of the College;
- amend the Articles of Incorporation;
- adopt a plan of merger or consolidation;

- authorize the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the College;
- authorize the voluntary dissolution of the College or revoke proceedings therefor;
- adopt a plan for the distribution of the assets of the College;
- amend, alter or repeal any resolution of the Board of Regents, which by its terms provides that it shall not be amended, altered or repealed by the Executive Committee.

Section 7.3 Meetings. The President, after consultation with the Executive Vice President, may call meetings of the Executive Committee. The Executive Committee shall hold its meetings at any time and place that it may find convenient, or at such place as may be specified by the President. The President or, in the President's absence, the President-Elect shall preside at all meetings of the Executive Committee. Notice of meetings of the Executive Committee shall be given within the time limits and in the manner provided for in Article VI. Section 6.8. The Executive Committee shall hold a minimum of three meetings each year. Such meetings may be held in person or by telephone conference call.

Section 7.4 Quorum and Manner of Acting. A majority of the Executive Committee shall constitute a quorum for the transaction of business. Actions of the Executive Committee at a duly called or held meeting at which a quorum is present shall be by the majority of those present.

Section 7.5 Additional Items. The provisions of Section 6.9, 6.10 and 6.11 of Article VI. Board of Regents, shall apply to meetings of the Executive Committee.

ARTICLE VIII

OFFICERS

Section 8.1 Description and Qualifications. The officers of the College shall be a President, a President-Elect, an Immediate Past President, a Treasurer, and a Secretary.

Section 8.2 Nominations, Election and Term of Office.

- (A) As described more fully in Article XIV, the Nominating Committee shall propose candidates for certain elective offices, including President-Elect and Treasurer. Candidates for office may also be nominated by twenty-five (25) Fellows in good standing, provided that such nominations are submitted to the Executive Vice President in the form of a written petition signed by the petitioning Fellows at least sixty (60) days before the Annual Meeting of Fellows, and provided such candidates have agreed in writing in advance to accept such nomination. Nominations will not be accepted from the floor.
- (B) All elected officers of the College shall be elected at the Annual Meeting of Fellows. Except for the Treasurer and the Secretary, all officers shall serve a term of one (1) year or until their successors have been duly elected and qualified. All

elected officers shall assume their duties on the first day following the close of the Annual Meeting.

Section 8.3 President.

- (A) The President shall perform all duties set forth in these Bylaws, and such other duties as may be prescribed by the Board of Regents from time to time or as set forth in the Policies and Procedures Manual. The President shall preside at all meetings of the Fellows, Board of Regents and Executive Committee; have authority to sign documents for the College; represent or be official spokesperson for the College; have authority to appoint committees and their members (subject to the appointment authority of the President-Elect), pursuant to Section 14.2 of these Bylaws; and to fill any committee vacancies not otherwise addressed in these Bylaws. The President shall have authority to attend or to authorize a designee to attend all meetings of the College.

- (B) In the event of death, incapacity (in the judgment of the Board of Regents), or resignation or removal from office of the President, the President-Elect shall assume the office of President for the remainder of the President's term. The President-Elect shall be eligible to serve as President for the next year as well.

Section 8.4 President-Elect. The President-Elect shall assume the duties and have all the powers of the President if the President is absent or otherwise unavailable. In the event of death, incapacity (in the judgment of the Board of Regents), or resignation or removal from office of the President-Elect, the President Designate (currently slated by the Nominating Committee) shall become President-Elect and complete the term of office until the next Annual Meeting of the Fellows.

The Nominating Committee will then convene to slate a Fellow to serve as President-Designate according to the current nominating process..

Section 8.5 Treasurer. The Treasurer shall serve for a term of one (1) year and shall be eligible for re-election for four additional one (1) year terms. The Treasurer shall perform all duties incident to the office and such other duties as may be assigned by the Board of Regents from time to time. Without limiting the foregoing, the Treasurer shall

- be responsible for presenting the annual budget for review by the Board of Regents;
- be responsible for having an annual audit conducted and for preparation of financial reports required by law or requested by the Board of Regents;
- receive and review annual and quarterly reports of current income and expenditures;
- serve as Chair of the Finance Committee; and

In the event of death, incapacity (in the judgment of the Board of Regents), or resignation or removal from office of the Treasurer, the Board of Regents shall appoint from among the members of the Finance Committee an interim Treasurer to serve for the remainder of such unexpired term.

Section 8.6 Treasurer-Elect. At least one (1) year prior to the expiration of the final term of the Treasurer, the Nominating Committee will convene to slate a Fellow to serve as Treasurer-Elect according to the current nominating process, whose duties shall be to become familiar with the duties of the Treasurer and to perform such functions as the Treasurer may direct. A duly elected Treasurer-Elect will become the Treasurer at the expiration of the final term of the Treasurer, or at the end of the remainder of an unexpired term that is being filled by an interim Treasurer, in accordance with Section 8.5 of these Bylaws.

Section 8.7 Secretary. The Executive Vice President of the College shall be its Secretary. The Secretary shall

- keep or cause to be kept the minutes of meetings of the Fellows, Board of Regents, and Executive Committee;
- assure that all required notices are duly given;
- act as the custodian of the corporate records and seal;
- carry out such additional responsibilities as may be assigned by the Board of Regents, the Executive Committee, or these Bylaws; and perform all other duties incident to the office of Secretary.

Section 8.8 Compensation. The officers may be compensated for their services if and as authorized by the Board of Regents.

ARTICLE IX

EXECUTIVE VICE PRESIDENT

Section 9.1 Appointment and Contract. The Board of Regents shall appoint an Executive Vice President who shall be the College's Chief Executive Officer and whose terms and conditions of employment shall be approved by the Board of Regents and set forth in a contract. No contract with the Executive Vice President shall be for longer than a period of five (5) years. However, the contract with the Executive Vice President may be renewed at the discretion of the Board of Regents.

Section 9.2 Duties. The Executive Vice President shall have all of the responsibilities and duties attendant to the position of Chief Executive Officer, including, but not limited to (a) directing the administrative functions and other day-to-day operations of the College, which shall include the employment, determination of amount of salary, assignment of duties, determination of titles and termination of College employees; (b) making recommendations to the Board of Regents and College officers regarding the operations of the College and potential initiatives by the College; (c) serving as representative of the College when authorized by the Board of Regents, Executive Committee, or President; and (d) performing such other responsibilities and duties as may be assigned from time to time by the Board of Regents which are not inconsistent with the Executive Vice President's contract.

Section 9.3 Contracts. Except as otherwise provided by law, these Bylaws, or the Board of Regents, the Executive Vice President shall have the authority to sign, and to authorize other College employees or officers to sign, any contracts relating to the operation of the College.

ARTICLE X

PUBLICATIONS

In addition to its other powers, the Board of Regents shall have the authority to appoint and replace, from time to time, the Editor-in-Chief of the official journal of the College. The Editor-in-Chief shall work with the Executive Vice President and shall report to the Board of Regents on all financial matters and on all matters concerning which an editor customarily would report to a publisher. The Editor-in-Chief shall receive such compensation as is approved by the Board of Regents. The Editor-in-Chief shall have editorial independence with respect to Journal content as defined by the *CHEST* Journal Governance Plan and shall appoint an Editorial Board. In addition to the official journal of the College, the Board of Regents may authorize such other publications (including electronic publications), as it deems desirable.

ARTICLE XI

GOVERNORS AND COUNCIL OF GOVERNORS

Section 11.1 Governors and their Duties. There shall be one Governor per district of the College as determined by the Board of Regents. Each Governor shall be a Fellow and shall live or work in the district which he or she represents. Governors shall be elected by the Fellows at the Annual Meeting, or at such other time or by such other method as may be determined by the Board of Regents. Each Governor shall serve for a term of two (2) years, and shall be eligible for re-election for one additional two (2) year term. When there is a vacancy in a Governor's district, the President shall appoint a Fellow from that district to serve as Governor during the remaining unexpired term. Each Governor shall represent the district in which he or she lives or works and shall have such duties as may be assigned by the Board of Regents.

Section 11.2 Council of Governors and its Officers. There shall be a Council of Governors comprised of the Governors of the College. There shall be a Chair, Vice Chair, Vice Chair-Elect, and Immediate Past Chair of the Council of Governors, each of whom shall serve for a term of one (1) year. The Vice Chair-Elect (in addition to two members of the College Nominating Committee) shall be elected by the Council of Governors, based on nominations from Governors that meet the timeline and other requirements in the solicitation for nominations, provided that, if the Council of Governors cannot reach a decision, then the College's Nominating Committee shall elect the Vice Chair-Elect. The Vice Chair-Elect, the Vice Chair, and the Chair shall automatically become the Vice Chair, Chair and Immediate Past Chair, respectively, upon expiration of their respective terms of office. Each shall serve for a one (1) year term in the subsequent office. No officer shall be eligible for reelection to the same office, unless there is a mid-term vacancy in an office that immediately precedes, and automatically succeeds to, the office at issue.

Section 11.3 Meetings. There shall be an annual meeting of the Council of Governors held in conjunction with the Annual Meeting of Fellows. The Chair may call and designate the time, place and purpose of any special meeting of the Council of Governors; provided, however, that in-person special meetings may only be scheduled in connection with approval of the College's annual budget or with subsequent Board approval. The Chair shall preside at all meetings of the Governors; in the chair's absence, the Vice Chair shall preside.

Section 11.4 Quorum and Actions. A quorum at any meeting of the Council of Governors shall be ten members. All actions of the Council of Governors at a duly called or held meeting at which a quorum is present shall be by the affirmative vote of a majority of those present and attending the meeting. The Governors present at such a meeting may continue to do business until adjournment, notwithstanding the withdrawal of a sufficient number of Governors to leave less than a quorum.

ARTICLE XII

INTERNATIONAL STRUCTURE

Section 12.1. International Regents. Each country other than the United States and Canada that has five (5) or more College members (including Fellows, Members, Affiliate Members, and Allied Members) shall have as its principal officer one International Regent who shall be a Fellow, shall serve for a term of two (2) years, and shall be eligible to serve for two additional two (2) year terms. International Regents shall be recommended by the Nominating Subcommittee, and shall be elected by the Fellows at the Annual Meeting, as described in Section 12.5. They shall have such duties as determined by the Board of Regents and, except where expressly prohibited by the Board, shall have authority to delegate such duties to International Governors in their respective countries. Disputes as to whether a country has five (5) or more College members shall be resolved by the Board of Regents.

Section 12.2 International Governors. Each country other than the United States and Canada that has 20 or more College members (including Fellows, Members, Affiliate Members, and Allied Members) shall be eligible to have one International Governor for each twenty (20) such members practicing in that country. Each International Governor shall be a Fellow and shall be selected by the International Regent for the country in which he or she resides. Each International Governor shall serve for a term of three (3) years and may serve for one additional three (3) year term, except that an International Governor's term shall end no later than the term for the International Regent who selected the International Governor. International Governors shall have such duties as resolved by the Board of Regents or delegated by the International Regent who selected them. Disputes as to the number of members that a country has shall be resolved by the Board of Regents.

Section 12.3 International Council. There shall be a Council of International Regents and Governors (the "International Council") comprised of all International Regents and International Governors. Only International Regents shall be entitled to vote on any matter that shall come before the International Council. The International Council shall have a Chair, Vice Chair and Immediate Past Chair, each of whom shall serve for a term of one (1) year and comprise the

Executive Council. The Chair and Vice Chair shall be elected by the International Council, based on nominations from International Council members that meet the timeline and other requirements in the solicitation for nominations. The Vice Chair and the Chair shall automatically become the Chair and Immediate Past Chair, respectively, upon expiration of their respective terms of office. Each shall serve for a one (1) year term in the subsequent office. No officer shall be eligible for reelection to the same office, unless there is a mid-term vacancy in an office that immediately precedes, and automatically succeeds to, the office at issue.

Section 12.4 Meetings. There shall be an annual meeting of the International Council to be held in connection with the Annual Meeting of Fellows. The Chair or Vice Chair may call and designate the time, place and purpose of any special meeting of the Executive Council of the International Council.

Section 12.5 International Nominating Subcommittee. There shall be an International Nominating Subcommittee (the “Nominating Subcommittee”), which shall be a subcommittee of the College’s Nominating Committee. The Nominating Subcommittee shall consist of no less than five and no more than seven Fellows, one of whom also shall be the Chair. All Nominating Subcommittee members shall have such qualifications as are determined by the Board of Regents, and shall be appointed by the President-Elect for terms of one (1) year, subject to reappointment up to a maximum of three times. If the International Council cannot reach a decision by a majority vote of the quorum, the International Nominating Subcommittee shall elect the Chair and Vice Chair of the International Council. In addition, the Nominating Subcommittee shall recommend persons to serve as International Regents. International Regents shall then be elected by the Fellows at the Annual Meeting, or at such other time or by such other method as may be determined by the Board of Regents. The Board of Regents shall determine by resolution the election procedures and meeting protocols to be employed by the Nominating Subcommittee.

Section 12.6 Vacancies. The President shall fill any vacancy in the office of an International Regent with a Fellow practicing in the country of the International Regent whose office has been vacated. The International Regent for a particular country shall fill any vacancy in the office of International Governor from that country.

ARTICLE XIII

NETWORKS

Section 13.1 NetWorks. There shall be NetWorks, which shall be groups, or groupings, within the College based on areas of member interest as determined by the Board of Regents. Any College member may be a member of one or more NetWorks. Such NetWorks shall have such names, officers, titles, terms, duties, groups, groupings, steering committees, divisions, areas of interest, areas of specialization, membership, steering committees, steering committee members and all other matters pertaining to NetWorks or any of the foregoing as the Board of Regents shall determine from time to time, except that each NetWork shall have a Chair and Vice Chair nominated by the Steering Committee, each of whose terms, duties and eligibility for

reappointment shall be appointed by the President Elect. In the absence of NetWork nominations, the President shall proceed to appoint such NetWork officers.

Section 13.2 Council of NetWorks. There shall be a Council of NetWorks (the “Council of NetWorks”) whose members shall be the Chairs and Vice Chairs of each NetWork. The Council of NetWorks shall oversee the activities of the NetWorks, shall orchestrate and administer policies, coordinate matters affecting all NetWorks, and shall have such other duties as are assigned to it by the Board of Regents. The Council of NetWorks shall have three officers: a Chair, Vice Chair, and Immediate Past Chair, each of whom shall serve for a term of one (1) year. The Vice Chair shall be elected by the Council of NetWorks, based on nominations from Council of NetWorks members that meet the timeline and other requirements in the solicitation for nominations; provided that, if the Council of NetWorks cannot reach a decision, then the College’s Nominating Committee shall elect the Chair and Vice Chair. The Vice Chair and the Chair shall automatically become the Chair and Immediate Past Chair, respectively, upon expiration of their respective terms of office subject to approval by the President Elect. Each shall serve for a one (1) year term in the subsequent office. No officer shall be eligible for reelection to the same office, unless there is a mid-term vacancy in an office that immediately precedes, and automatically succeeds to, the office at issue.

Section 13.3 NetWork and Council of NetWork Meetings. There shall be an annual meeting of the Council of NetWorks held in conjunction with the Annual Meeting of Fellows. The Chair may call and designate the time, place and purpose of any special meeting of the Council of NetWorks. Each NetWork shall hold an annual meeting and other regular meetings at such times as their respective Chairs shall determine. A representative from a majority of the NetWorks shall constitute a quorum for the transaction of business by the Council of NetWorks. A majority of members of a NetWork steering committee shall constitute a quorum for the transaction of business by such NetWork. All actions of the Council of NetWorks or a NetWork, as the case may be, at a duly called or held meeting at which a quorum is present, shall be by the affirmative vote of a majority of the Council of NetWorks or NetWork members present. The Council of NetWorks and each NetWork shall have the power to adopt rules for the conduct of its business, with respect to matters not provided for in these Bylaws or any resolutions adopted by the Board of Regents.

ARTICLE XIV

COMMITTEES

Section 14.1 Committee Composition. All standing committees of the Board of Regents, which are expressly created in these Bylaws, shall be as described in this Article and as supplemented by the Board of Regents from time to time. Unless otherwise expressly provided herein or by the Board of Regents, each standing committee and each new committee created pursuant to Section 14.10, shall consist of a Chair and a specific number of members, all of whom shall have staggered terms.

Section 14.2 Committee Appointment, Duties and Term. Unless otherwise provided by the Board of Regents or these Bylaws, the President shall appoint the Chair, Vice Chair and all

members for new committees. For existing committees, unless otherwise provided by the Board of Regents or these Bylaws, the President shall appoint the Chair and Vice Chair and shall fill all committee vacancies, except that the President-Elect shall make appointments for committee members whose term will commence during the President-Elect's term as President. The President and the President-Elect shall make such committee appointments considering recommendations provided by the committee, according to their member selection and nominating criteria. If the President or the President-Elect wants to consider other candidates, the candidates must meet the committee's member selection and nominating criteria. If the committee disagrees with the President's or the President-Elect's application of the selection and nominating criteria to a particular candidate, then the Executive Committee shall resolve the disagreement and accept or reject the candidate. The President shall be an ex officio, non-voting, member of each committee. All committees shall have their duties set forth in writing as determined by these Bylaws or the Board of Regents. Unless otherwise provided by the Board of Regents or these Bylaws, each committee member shall serve for a term of one (1) year and shall be eligible for reappointment up to a maximum of three times. The Chair of a committee shall serve a one (1) year term, independent from any term served as a member of such committee, and shall be eligible for reappointment as Chair only once. The Chair and Vice-Chair of a committee shall be appointed from among either present or former committee members. The Vice Chair shall automatically become the Chair upon expiration of the latter's term of office, provided that the Vice Chair has served on the committee for at least two (2) years.

Section 14.3 Membership Committee. There shall be a Membership Committee. Subject to interest and availability for committee service, at least half of the committee members shall be current or past Governors, and at least one committee member shall live or work outside the United States and Canada. The Membership Committee shall promote membership in the College; evaluate, approve, or reject applications for College membership; and perform such other duties relating to membership in the College as the Board of Regents may assign. The Board of Regents (or an ad hoc committee thereof) shall approve or reject applications as to which the Membership Committee cannot reach a decision.

Section 14.4 Bylaws Committee. There shall be a Bylaws Committee. The Bylaws Committee shall consider all proposed bylaw amendments, and make recommendations regarding such amendments to the Board of Regents, undertake a full general review of the Bylaws no less than once every five (5) years, and report its recommendations to the Board of Regents.

Section 14.5 Compensation Committee.

(A) There shall be a five member Compensation Committee consisting of three past Presidents of the College, a Fellow of the College, and a past Treasurer of the College or The CHEST Foundation. The President shall recommend for approval by the Executive Committee the members of the Committee and may recommend a different person, in lieu of a past President, if the person meets qualifications established by the Board of Regents. Each of the members of the Committee shall serve a three (3) year term. The members shall be appointed to serve staggered terms, such that the President appoints one past President each year and the Fellow and past Treasurer every three (3) years. The current Treasurer shall be an ex officio, nonvoting member of the committee and shall

serve a term commensurate with his or her term as Treasurer. None of the committee members is eligible for re-appointment to the committee for a period of at least three (3) years.

(B) The Compensation Committee shall annually evaluate, and make recommendations to the Board of Regents, regarding the compensation and expenses paid to the Executive Vice President, the total compensation and any bonus amounts paid to employees of the College as a group, and any compensation paid to the officers. It shall also review the expenses reimbursed to College members in connection with their service to the College and perform such other duties relating to compensation as the Board of Regents may assign. To fulfill its responsibilities, the Compensation Committee shall have authority to engage consultant(s), as it deems necessary and appropriate.

Section 14.6 Finance Committee. There shall be a Finance Committee consisting of the Treasurer, who shall be Chair, and four members to be appointed by the President. Only the Treasurer may serve for more than four (4) years. A committee quorum shall consist of the Treasurer and two committee members. In the event of financial matters deemed by the committee to be of major importance to the College, the committee may request the President to refer the matter to either the Executive Committee or the Board of Regents and request a special meeting of either body. The Executive Vice President shall be an ex officio, non-voting member.

The Finance Committee's duties shall be the following:

- to confer annually with the Treasurer regarding the financial activities of the College;
- to annually review the College budget and financial statements, the opinions and any written comments of the College auditors;
- to review whether the College is in compliance with the requirements for exemption under IRS Code Section 501(c)(3); and
- to perform such other duties as the Board of Regents may direct.

Section 14.7 Audit Committee. There shall be an Audit Committee for the College and The CHEST Foundation (the "Foundation"). The Treasurer of the College, and the Treasurer of the Foundation shall be among the members of the Audit Committee. The Audit Committee's duties relating to the College shall be the following:

- Review annual financial statements;
- Evaluate performance of internal auditors and ensure the adequacy of internal financial controls and financial reporting;
- Recommend particular external auditors, review and approve the terms of auditor engagement (including, e.g., auditor compensation and the audit scope and plan), review external auditor independence, evaluate performance of external auditors, and review and approve any proposed change of external auditors;
- Review external auditor certifications, reports, opinions and audit results, and express significant disagreements with the same;

- Review and approve management letters, management responses to auditors, and significant changes and questions presented by auditors, management or others relating to the College's financial controls or reporting;
- Ensure College compliance with applicable accounting standards and regulations and review the effect of any significant new accounting pronouncements; and
- Perform other oversight functions and such other duties as the Board of Regents may direct or as are set forth in the College's Policies and Procedures Manual.

Section 14.8 Nominating Committee.

(A) (1) There shall be a thirteen member Nominating Committee. Each Nominating Committee member shall serve for the term specified below.

(2) There shall be on the committee two Regents appointed by the Board of Regents, two Governors appointed by the Council of Governors, two members appointed by the Council of NetWorks, two members from the International Council appointed by the President-Elect, and two Fellows-at-Large appointed by the President-Elect. Each of these committee members shall serve for two terms.

(3) There shall also be on the committee the President who preceded the Immediate Past President, the President who preceded the Immediate Past President by two (2) years, and one other past President of the College appointed by an advisory council of the College's past Presidents. Each of these committee members shall serve for one term, except that the appointee of the past Presidents' advisory council may be reappointed no more than once every four (4) years.

(4) To determine the term for a committee member (including the Chair,) the year shall be counted from the date of the Nominating Committee's first annual meeting following a member's appointment, through the day before the following annual meeting of the Nominating Committee.

(B) The President who preceded the Immediate Past President by two (2) years shall serve as Chair of the Nominating Committee, and the President who preceded the Immediate Past President shall serve as Vice Chair.

(C) The Nominating Committee shall propose nominees for elective offices as designated by the Board of Regents, in accordance with procedures determined by the Board. The Nominating Committee may consider nominees recommended by any Fellow in good standing.

Section 14.9 Committees. The Board of Regents may appoint such other standing, special and ad hoc committees as it deems necessary to carry out College objectives. Such committees shall have such duties, terms, membership, and offices as the Board of Regents shall determine from time to time.

Section 14.10 Meetings. Committees shall hold regular meetings (and may call special meetings) at such time as the committee Chair shall determine. Unless otherwise specified in

these Bylaws or by the Board of Regents, a majority of the members of a committee shall constitute a quorum. The affirmative vote of a majority of the committee members present at a meeting at which a quorum is present shall be the action of the committee.

Section 14.11 Rules. Each committee shall have the power to adopt rules for the conduct of its business with respect to matters not provided for in these Bylaws or in any rules or resolutions adopted by the Board of Regents.

ARTICLE XV

INDEMNIFICATION

The College shall indemnify each individual who was or is an officer, Regent, volunteer or employee of the College against liabilities, costs, and expenses, including attorneys' fees, to the full extent permitted by the Illinois General Not For Profit Corporation Act, as amended and may purchase insurance for such indemnification to the full extent authorized from time to time by the Board of Regents.

ARTICLE XVI

DISSOLUTION

In the event of the dissolution of the College, the Board of Regents shall, after paying or making provision for the payment of all of the liabilities of the College, dispose of all the remaining assets of the College (except any assets held by the College upon condition requiring return, transfer or other conveyance in the event of dissolution, which assets shall be returned, transferred or conveyed in accordance with such requirements) exclusively for the purposes of the College in such manner, or to such organization or organizations organized and operated exclusively for charitable, or scientific purposes within the meaning of Section 501(c)(3) of the United States Internal Revenue Code of 1986 (the Code), or the corresponding provision of any future United States Internal Revenue Statute, as the Board of Regents shall determine. Any of such assets not so disposed or shall be disposed of by the court of general jurisdiction of the county in which the principal office of the College is then located, exclusively for the purposes of the College in such manner, to such organization or organizations qualifying under Section 501(c)(3) and Section 170(c)(2) of the Code, as said court shall determine.

ARTICLE XVII

AMENDMENTS TO BYLAWS

Section 17.1. Amendments. These Bylaws may be altered, amended or repealed and new bylaws may be adopted at any meeting of the Board of Regents by the affirmative vote of at least two thirds (2/3) of the members of the Board of Regents present at a meeting at which a quorum is present.

Section 17.2 Initiation of Amendments. Any Fellow in good standing, the Bylaws Committee, or the Board of Regents may initiate a proposal for an amendment to these Bylaws. Such proposal shall be presented in writing and shall be submitted to the Executive Vice President and to the Bylaws Committee, or if originated by the Bylaws Committee, directly to the Board of Regents. The Bylaws Committee shall submit written recommendations to the Board of Regents relating to the proposed amendment (unless the amendment originated with the Bylaws Committee). The proposed amendment and the recommendation of the Bylaws Committee, as applicable, shall be provided to each Regent entitled to vote together with the notice of the meeting of the Board of Regents.

ARTICLE XVIII

RULES OF ORDER

Except as otherwise provided by law or these Bylaws, the latest revised edition of Robert's Rules of Order in effect at the time a meeting is held shall govern the conduct of all College meetings.