

AIBD BYLAWS AMENDMENTS

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Purpose: This amendment authorizes the Board of Directors to enter into agreements pertaining to the Midyear Meeting without House of Delegates approval, which has been the practice. In addition, it allows the Institute to take timely advantage of any opportunities to put on educational conferences in addition to the Annual Convention. The goals for such conferences would be to increase industry awareness of AIBD, attract new members, and generate non-dues revenue.

Legend:

Standard:	Existing text to remain
Struck:	Existing text to be removed
<u>Underlined & Bold:</u>	Text to be added

Effective: Immediately

ARTICLE X: COMMITTEES

Section 4: Convention Committee

- A. The President shall appoint a Convention Committee, which shall assist the President and the Institute in the management of all conventions **and conferences**. The number of persons on such committee shall be at the discretion of the President.

ARTICLE VII: BOARD OF DIRECTORS

B. Contracts, Debts, and Expenditures

1. The Board of Directors shall obtain the consent of the House of Delegates before entering into any contract or executing any instrument on behalf of the Institute involving capital expenditures, real estate transactions, employment contracts, issuance of bonds, contracts longer than one year in duration, or expenditures greater than \$1,000.00 in aggregate on any subject, except as noted in paragraph 2.
2. The following shall be exempt from the requirements of paragraph 1:
 - a. Convention **and conference** expenditures as proposed by the Convention Committee may be approved by the Board of Directors.
 - b. For unforeseen situations regarding operational expenses, the Board of Directors may enter into contracts beyond the limitations of paragraph 1 of this Subsection if compliance with such paragraph would result in extra expense to the Institute. In such cases, the Board of Directors shall make a full report regarding the expenditure to the House of Delegates at the next scheduled meeting.
3. As provided by law, no loans shall be made by the Institute to any director or officer.