

**ACCREDITATION COUNCIL FOR GRADUATE MEDICAL EDUCATION**

**BYLAWS**

**JULY 1, 2005**

**BYLAWS OF**  
**ACCREDITATION COUNCIL FOR GRADUATE MEDICAL EDUCATION**

**ARTICLE I - NAME**

This corporation, a not-for-profit corporation under the laws of the State of Illinois, shall be known as Accreditation Council for Graduate Medical Education ("ACGME").

**ARTICLE II - PURPOSES AND FUNCTIONS**

**Section 1. Purposes:** The ACGME is organized exclusively for educational or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

The purposes of the ACGME are to develop the most effective methods to evaluate graduate medical education, to promote the quality of graduate medical education, and to deal with such other matters relating to graduate medical education as are appropriate.

**Section 2. Functions:** The ACGME shall

- a) Provide for the accreditation of programs in graduate medical education according to established standards which afford fair and equitable review of the institution and program, through the residency review process;
- b) Establish Institutional Requirements for evaluation of institutions that offer ACGME accredited graduate medical education programs;
- c) Review and, where appropriate, approve Program Requirements submitted for evaluation of graduate medical programs in that specialty by the individual Review Committee;
- d) Recommend and, where appropriate, conduct studies pertinent to improving the organization and conduct of programs in graduate medical education;
- e) Review and, where appropriate, approve proposals for new types of programs in graduate medical education for which accreditation is being sought;
- f) Review periodically the criteria by which programs in graduate medical education are evaluated;
- g) Provide and receive information to and from the public and governmental agencies relating to the evaluation and accreditation of programs in graduate medical education; and

- h) Initiate studies and recommend policies to keep programs in graduate medical education responsive to public and social needs.

### **ARTICLE III - OFFICES**

The ACGME shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose office is identical with such registered office.

### **ARTICLE IV - MEMBERS**

**Section 1. Members:** The members of the ACGME shall be the American Board of Medical Specialties ("ABMS"), American Hospital Association ("AHA"), American Medical Association ("AMA"), Association of American Medical Colleges ("AAMC") and Council of Medical Specialty Societies ("CMSS"). The ACGME shall have one class of members.

**Section 2. Rights of the Members.**

- a) Members may nominate persons to serve as directors as provided in Article V, Section 3.
- b) Members shall have such voting rights as provided in Article V, Section 13.
- c) Lists of actions of the meetings of the Board of Directors shall be sent to the chief executive officer of each member within forty-five days following the meeting of the Board of Directors.

**Section 3. Meetings of the Members.**

- a) Meetings of the members shall be called by the Board of Directors for the purpose of acting as provided in Article V, Section 13.
- b) Notice of any membership meeting shall state the date, time, place, and purpose of the meeting and shall be given to the members not less than five (5) nor more than sixty (60) days prior to the date of such meeting, or as otherwise provided by law.
- c) Four fifths of members present by representative or by proxy shall constitute a quorum.
- d) Each member shall be entitled to one vote, by representative or by proxy, on all matters submitted to the membership as provided in Article V, Section 13.
- e) Any action required or permitted to be taken at a meeting of the members may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by four fifths of the members, and shall be filed with the Executive Director. Such consent may be signed in counterparts

and shall have the same force and effect as a four fifths vote of the members at a meeting of members.

## **ARTICLE V - BOARD OF DIRECTORS**

- Section 1. General Powers:** Subject to Article V, Section 13, the affairs of the ACGME shall be managed by and under the direction of the Board of Directors.
- Section 2. Number and Residency of Directors:** The number of directors shall be twenty six. Directors need not be residents of the State of Illinois.
- Section 3. Directors Nominated by Members:** Each member may nominate persons to serve as directors, in the manner it chooses, except that no director nominated by a member shall serve simultaneously as a member of a Residency Review Committee. From among the nominees of each member, the Board of Directors shall elect four directors per member.
- Section 4. Additional Directors:** Three public directors, one Council of Review Committee Chairs director, and two resident physician directors shall serve on the Board of Directors. The public directors shall be appointed by the Board of Directors. The Council of Review Committee Chairs director shall be the Chair of the Council of Review Committees Chairs. One resident physician director shall be the Chair of the Council of Review Committees Residents. One resident physician director shall be appointed by the Resident and Fellow Section of the American Medical Association. In selecting the resident physician for appointment to the Board of Directors, the Resident and Fellow Section shall seek the advice of national organizations representing resident physicians who are currently participating in graduate medical education.
- Section 5. Representative of the Federal Government to ACGME:** A representative of the federal government to the ACGME shall be designated by the Secretary of the Department of Health and Human Services. He/she shall be entitled to participate in meetings of the Board of Directors, except that he/she shall not be entitled to vote.
- Section 6. Terms:**
- a) Directors nominated by members and elected by the Board of Directors shall serve terms of three years, with a maximum tenure of six years. Each term shall expire immediately upon adjournment of the annual meeting of the Board of Directors in the third year of the three year term. Notwithstanding the foregoing, at the option of each of their nominating members, the second term of the Chair or the Chair-Elect may be extended for a maximum of two years to enable them to complete their terms as Chair.
  - b) At least six weeks prior to the annual meeting of the Board of Directors, each member shall notify the Executive Director of the ACGME of its

nominees for terms beginning upon adjournment of the annual meeting of the Board of Directors.

- c) The terms of the directors nominated by members and elected by the Board of Directors shall be staggered so that approximately one third of the terms shall expire immediately upon the adjournment of each annual meeting of the Board of Directors.
- d) The public directors shall serve terms of two years, with a maximum tenure of six years. Each term shall expire immediately upon adjournment of the annual meeting of the Board of Directors in the second year of the two year term.
- e) The representative of the federal government shall serve at the discretion of the appointing official.
- f) The Chair of the Council of Review Committee Chairs shall serve as a director during his/her tenure as Chair of the Council of Review Committee Chairs.
- g) The Chair of the Council of Review Committee Residents shall serve as a director during his/her tenure as Chair of the Council of Review Committee Residents.
- h) The resident physician director appointed by the Resident and Fellow Section of the American Medical Association shall serve a two year term, and may be reappointed for one additional term. Each term shall expire immediately upon adjournment of the annual meeting of the Board of Directors in the second year of the two year term. He/she shall be a resident physician at the effective date of his/her appointment or reappointment, but need not be a resident physician for the full extent of the two-year term.

**Section 7. Regular Meetings:** Regular meetings of the Board of Directors shall be held at least three times in each calendar year. The last regular meeting in each calendar year shall be considered the annual meeting of the Board of Directors. At least fourteen days' written notice shall be given for a regular meeting.

**Section 8. Special Meetings:** Special meetings of the Board of Directors shall be called by the Chair or at the request of any five directors nominated by a minimum of at least three of the five members. At least ten days' written notice shall be given for a special meeting of the Board of Directors, and the purpose of the special meeting shall be set forth in the notice.

**Section 9. Location of Meetings:** All regular and special meetings of the Board of Directors shall be held in Chicago, Illinois, at a location designated by the Chair, unless a different site is approved at a regular or special meeting of the Board of Directors or in the case of a special meeting, the notice of the meeting provides that it shall be held by telephone conference.

**Section 10. Quorum:** A majority of the Board of Directors shall constitute a quorum, provided that at least two directors nominated by each of the five members and elected by the Board of Directors are present.

**Section 11. Manner of Acting:** The act of a majority of the directors present and voting at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by statute, these bylaws, or the Articles of Incorporation. If a quorum is not present at any meeting of the Board of Directors, a majority of the directors present may adjourn the meeting to another time, with at least fourteen days' written notice of the time and location of the adjourned meeting. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the original meeting. Withdrawal of directors at any meeting shall not cause failure of a duly constituted quorum at that meeting.

**Section 12. Matters Requiring Seven-eighths Vote of the Directors:** The following matters shall require a seven-eighths vote of the directors present and voting at any regular meeting of the Board of Directors at which a quorum is present:

- a) A change in the term or terms of any director; and
- b) Any amendment to this provision of the bylaws.

**Section 13. Matters Requiring Votes of Directors and Members:**

Notwithstanding any other provision of these bylaws,

- a) The following matters shall require first, a seven-eighths vote of the directors present and voting at any regular meeting of the Board of Directors at which a quorum is present, and thereafter, if the Board of Directors passes the matter, a four-fifths vote of the members:
  - i) Dissolution;
  - ii) Sale or transfer of all assets;
  - iii) Merger;
  - iv.) Addition of a member;
  - v.) Removal of a member; and
  - vi) Amendment of Article IV, Section 2, Article V, Sections 2, 3, or 13 of the bylaws; and,
- b) The following matters shall require first, a three-quarters vote of the directors present and voting at any meeting of the Board of Directors at which a quorum is present, and thereafter, if the Board of Directors passes the matter, a four-fifths vote of the members:

- i) Amendment of Article II, Section 1 of the bylaws;
- ii) Any single capital expense that exceeds 20% of the reserve fund, as defined in the annual auditors' report;
- iii) Aggregate capital expenses that would exceed 30% of the reserve fund in a given fiscal year; and
- iv) Any actions that would cause the debt to equity ratio to exceed 1.0.

**Section 14. Resignation of Directors:** A director may resign at any time by written notice delivered to the Board of Directors. A resignation is effective when the notice is delivered unless the notice specifies a future date.

**Section 15. Vacancies:** In the event of the death, resignation or inability to act of a director, the member which nominated that director, or the Board of Directors in the case of a public director, or the Council of Review Committee Chairs in the case of the Council of Review Committee Chairs director, or the Council of Review Committee Residents in the case of one resident director, or the Resident and Fellow Section of the American Medical Association in the case of one resident director, shall nominate, appoint and/or elect in the manner provided in Article V, Sections 3-4 a director to serve the unexpired term. If a vacancy exists because a member fails for 120 days to make a nomination, the Board of Directors shall appoint a director to fill the vacancy. A director thus appointed shall be affiliated with the member which failed to make a timely nomination.

**Section 16. Compensation:** Directors shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for each regular or special meeting of the board, provided that nothing herein contained shall be construed to preclude any director from serving the ACGME in any other capacity and receiving reasonable compensation therefore.

**Section 17. Fiduciary Duties of Directors:** A director shall discharge his or her duties to the ACGME in a manner consistent with Illinois law. This shall include, but not be limited to, the discharge of his or her duties as a director in a manner he or she reasonably believes to be in the interests of the ACGME.

## **ARTICLE VI - OFFICERS**

**Section 1. Officers:** The officers of the corporation shall be a Chair, a Vice-Chair, or a Chair-Elect, a Secretary and a Treasurer. The Executive Director, appointed by the Board of Directors pursuant to Article VI, Section 4 shall be the Secretary, ex officio.

**Section 2. Election and Term of Office:**

- a) The offices of Chair and Chair-Elect shall be filled from among the directors who were nominated by the members and elected by the Board of Directors according to the following cycle:

Chair . . . . . ABMS CMSS AHA AAMC AMA  
 Chair-Elect . CMSS AHA AAMC AMA ABMS

- b) The Chair shall hold office for a term of two years, and shall not be eligible to serve more than one whole or partial term as Chair.
- c) At the annual meeting of the Board of Directors, a Vice-Chair shall be elected by the Board of Directors from among the directors who were nominated by the members for a term of one year concurrent with the first year of the term of the Chair. At the next annual meeting of the Board of Directors, a Chair-Elect shall be elected by the Board of Directors for a term of one year concurrent with the second year of the term of the Chair. The Chair-Elect shall be elected from among the directors who were nominated by a member according to the cycle in Article VI, Section 2.a). The Chair-Elect will succeed to the office of Chair upon adjournment of the annual meeting of the Board of Directors at which the incumbent Chair completes the two year term. If qualified, the Vice-Chair may be elected to the office of Chair-Elect, but other qualified directors who were nominated by the same member may be considered. The offices of Vice-Chair and Chair-elect will exist only during alternate years and never concurrently.
- d) The Treasurer shall be elected by the Board of Directors at the annual meeting of the Board of Directors for a one-year term, and may serve up to three (3) consecutive terms. The Treasurer shall be either a public director or a director who was nominated by a member that is not represented by either the Chair or the Vice Chair/Chair-Elect.
- e) If qualified, the Vice-Chair and Treasurer may subsequently be elected to another office, but no person may hold more than one elected office simultaneously. Only persons serving as directors shall be eligible to hold offices.
- f) The Executive Committee may fill a vacancy created in any elected office by death, resignation, removal or disqualification by designating a director to fulfill the unexpired term. A vacancy in the office of chair or Chair-Elect shall be filled from among the directors who were nominated by the same member as the Chair or Chair-Elect whose office is being filled.

**Section 3. Duties of Officers:**

- a) The Chair shall preside at all meetings of the Board of Directors and the Executive Committee; appoint committees of the ACGME as provided in these bylaws; announce appointments to the Board of Directors and the Executive Committee; be responsible for the establishment of the agenda



for meetings of the Board of Directors and the Executive Committee; notify directors of the date, time, and location of regular and special meetings of the Board of Directors; notify members of the Executive Committee of the date, time, and location of meetings of the Executive Committee; notify members of the date, time, and location of meetings of the members; preside at all meetings of members without vote unless authorized by a member to act for it at such meetings; and, in general, shall perform all duties incident to the office of chair.

- b) The Vice Chair or the Chair-Elect shall assume the Chair's duties if the Chair is absent or is unable to perform those duties.
- c) The Secretary shall be an ex-officio member of all committees without vote. The Secretary will keep accurate minutes of the meetings of the Executive Committee and the Board of Directors, see that all notices are duly given as required in these bylaws, maintain the records of the corporation, maintain an accurate listing of names, location and position of all official participants in the corporation, and see that all communications and documents authorized by the Executive Committee, the Board of Directors and the members have been properly executed.
- d) The Treasurer shall chair the Finance Committee. The Treasurer will receive regular reports of the finances of the ACGME and will communicate regularly with the staff charged with responsibility for the custody and management of all funds and securities of the corporation. At each meeting of the Executive Committee and the Board of Directors the Treasurer shall be prepared to give an accurate report of the financial status of the corporation and the use of all funds in the interval since the last meeting.

**Section 4. Executive Director:** The Board of Directors shall appoint an Executive Director to serve, subject to the direction of the Board of Directors, as the chief executive officer of the ACGME.

## **ARTICLE VII - EXECUTIVE COMMITTEE**

**Section 1.** Subject to Article V, Section 13, the affairs of the ACGME shall be managed by the Executive Committee in the interim between regular or special meetings of the Board of Directors.

**Section 2.** The Executive Committee shall consist of five directors, each of whom was nominated to be a director by a member, or six directors, if the Treasurer is a public director. The Chair, the Vice-Chair or the Chair-Elect, and the Treasurer shall serve in the same roles on the Executive Committee, and each who was nominated to be a director by a member shall be the director serving on the Executive Committee from his/her respective nominating member. The directors on the Executive Committee from the remaining two members shall be elected for one year terms by the Board of Directors at the annual meeting of the Board of Directors.

**Section 3.** Three voting members of the Executive Committee shall constitute a quorum for the transaction of business.

**Section 4.** Notice of meetings of the Executive Committee shall be delivered in writing or provided by telephone at least five days prior to the meeting. Notwithstanding the foregoing, notice shall be deemed to be waived for any meeting attended by or held with the consent of all members of the Executive Committee. The Executive Committee may also hold meetings by telephone conference at any time and without prior notice if each member of the Executive Committee either participates in or consents to the telephone conference.

**Section 5.** The Executive Committee shall, except as otherwise provided by law or these bylaws, have all the authority and powers of the Board of Directors in the management of the business and affairs of the ACGME in the interim between regular or special meetings of the Board of Directors. A unanimous vote of all members of the Executive Committee who are present and voting at a meeting at which a quorum is present shall be required for the Executive Committee to act on behalf of the ACGME. The Executive Committee shall report its activities to the Board of Directors at the next regular or special meeting of the Board of Directors.

#### **ARTICLE VIII - OTHER COMMITTEES**

**Section 1.** Standing and Special Committees: The Chair shall appoint standing committees whose members shall serve for terms not to exceed the Chair's term of office. With the approval of the Executive Committee, the Chair may appoint special committees that may extend beyond the Chair's term of office.

**Section 2.** Nominating Committee: The Nominating Committee shall consist of one director from each member. With the approval of the Executive Committee, the Chair shall appoint the Nominating Committee annually. The Nominating Committee shall elect its own Chair. The Secretary shall serve as Secretary of the Nominating Committee and shall serve without vote. The Secretary shall provide to all members a complete list of all current directors identifying the member that nominated each individual and a copy of the election process pursuant to Article VI, Section 2 of these bylaws. From this list the Nominating Committee shall recommend one or more candidates for each office and position on the Executive Committee which must be filled at the next annual meeting of the Board of Directors. Additional nominations may be made at the annual meeting by any director.

**Section 3.** Finance Committee: The Chair shall appoint a finance committee to prepare an annual budget for approval by the Board of Directors. The Finance Committee shall be chaired by the Treasurer.

#### **ARTICLE IX - REVIEW COMMITTEES**

**Section 1.** **RRC Appointing Organizations and RRC Members:** The Board of Directors of the ACGME may appoint organizations ("RRC appointing organizations"),

which may appoint voting members of Residency Review Committees subject to confirmation by the Board of Directors of the ACGME. RRC appointing organizations may be added, changed, or deleted upon unanimous recommendation of the existing RRC appointing organizations for that RRC and approval by the Board of Directors. In addition, one resident physician must serve as a *voting* member of each Residency Review Committee. Exceptions to this policy may be granted after application to and approval by the Board of Directors. Residency Review Committees shall function under policies and procedures approved by the Board of Directors.

- Section 2. Institutional Review Committee:** The Executive Committee shall appoint ten voting members of the Institutional Review Committee, including one resident physician member, subject to confirmation by the Board of Directors. The Institutional Review Committee shall function under policies and procedures approved by the Board of Directors.
- Section 3. Duty of Review Committee Members to ACGME:** A Review Committee member shall discharge his or her duties as a Review Committee member in a manner he or she reasonably believes to be in the interests of the ACGME.
- Section 4. Removal of Review Committee Members:** A Review Committee member may be removed by a majority vote of the Board of Directors whenever in its judgment the best interests of the ACGME would be served thereby.
- Section 5. Council of Review Committee Chairs:** The Council of Review Committee Chairs shall consist of the Chair of each Review Committee, including the TYRC, the IRC, and the two resident physician directors. The Council of Review Committee Chairs shall elect a Chair to serve a two-year term. The Chair of the Council of Review Committee Chairs shall be a Chair of a Review Committee at the time of election to the Chair, but need not be either a Chair or a member of a Review Committee for the duration of the two-year term as Chair. The Council of Review Committee Chairs shall function under policies and procedures approved by the Board of Directors. The Council for Review Committee Chairs shall not have the power to bind the ACGME.
- Section 6. Council of Review Committee Residents:** The Council of Review Committee Residents shall consist of the resident physician members of each Review Committee, including the TYRC, and the IRC. The Council of Review Committee Residents shall elect a Chair to serve a two-year term. The Chair of the Council of Review Committee Residents shall be a member of a Review Committee at the time of election to the Chair, but need not be a member of a Review Committee for the duration of the two-year term as Chair. The Council of Review Committee Residents shall function under policies and procedures approved by the Board of Directors. The Council of Review Committee Residents shall not have the power to bind the ACGME.
- Section 7. General:** Except as provided under Article XI, Section 2 of these Bylaws, Review Committees shall not have power to bind the ACGME.

## **ARTICLE X - FINANCES**

- Section 1. Fees and Charges:** Fees and charges for program evaluations and related proceedings shall be established by the Board of Directors as necessary to support the accreditation process.

- Section 2. Responsibility for Expenses of Directors for Attendance at Meetings of the Board of Directors:** Subject to ACGME policies relating to reimbursement for travel expenses, the expenses of directors for attendance at meetings of the Board of Directors shall be borne by the ACGME.
- Section 3. Responsibility for Expenses of the Representative of the Federal Government for Attendance at Meetings of the Board of Directors:** The expenses of the representative of the federal government for attendance at meetings of the Board of Directors shall be borne by the federal government.
- Section 4. Expenses of Directors for Attendance at Meetings of ACGME Committees:** When directors attend committee meetings which are not held concurrently with regular or special meetings of the Board of Directors, the ACGME shall reimburse them for their expenses subject to ACGME policies relating to reimbursement for travel expenses.
- Section 5. Expenses of Residency Review Committees:** The expenses of the Residency Review Committees shall be paid on the basis of policies recommended by the Finance Committee and approved by the Board of Directors.

## ARTICLE XI - MODUS OPERANDI

- Section 1. Establishing Institutional Requirements and Program Requirements for Institutional and Program Evaluations:**
- a) **Institutional Requirements:** The Board of Directors shall adopt Institutional Requirements for all institutions that sponsor ACGME accredited graduate medical education programs. The Institutional Requirements may be approved by a majority vote of the directors present and voting at any regular meeting of the Board of Directors at which a quorum is present, provided that the proposed change has been previously submitted in writing to the directors for review and comment.
  - b) **Program Requirements:** Each Review Committee shall prepare Program Requirements for the specialty programs over which it has cognizance. The Program Requirements shall be approved by the respective Review Committees, after review and comment by their Review Committee appointing organizations, and then submitted for approval by the Board of Directors. Program Requirements may be approved by a majority vote of the directors present and voting at any regular meeting of the Board of Directors at which a quorum is present.
- Section 2. Accreditation:**
- a) Except as provided under Article XI, Subsection 2(c) of these Bylaws, the Residency Review Committees shall evaluate and make recommendations regarding the accreditation of programs in graduate medical education in accordance with the Institutional and applicable Program Requirements,

notify program directors of their recommendations, and submit their recommendations to the Board of Directors.

- b) The Board of Directors shall accredit programs in accordance with the Institutional and applicable Program Requirements, following receipt of the recommendation from the appropriate RRC, and shall promptly notify the program directors of its determination. The Board of Directors may establish procedures to delegate its accreditation authority to an appeals panel which includes the Executive Committee for appeals from expedited withdrawal.
- c) Upon application of a Review Committee, including RRCs, the IRC, and the TYRC, and following a review of its performance, the Board of Directors may delegate accreditation authority to the Review Committee. Such delegation shall be for a period to be determined by the Board of Directors. The Board of Directors shall conduct periodic reviews of the accreditation process of the Review Committee and of its authority to accredit.
- d) The Board of Directors shall have published annually the Institutional and Program Requirements for accreditation of institutions and programs in graduate medical education and the list of accredited institutions and programs.

**Section 3. Accreditation Procedures:** The Board of Directors shall be responsible for establishing the procedures for accreditation. Consideration may be given to the recommendations of medical specialty organizations and other interested parties.

**Section 4. Appeals:** In case of an adverse decision, as defined by the Board of Directors, the program or sponsoring institution shall be entitled to request a hearing before an appeals panel according to procedures promulgated by the Board of Directors.

**Section 5. Records:** Records pertaining to accreditation of programs in graduate medical education are the property of the ACGME.

**Section 6. New Activities:** Subject to Article V, Section 13(b)(i), new activities must be approved by a majority vote of the directors present and voting at any regular meeting of the Board of Directors at which a quorum is present.

## ARTICLE XII - PARLIAMENTARY AUTHORITY

The rules contained in the most current edition of Sturgis' Standard Code of Parliamentary Procedure shall govern the ACGME in all cases where they are applicable and where they are not inconsistent with these bylaws or any special rules of order which the Board of Directors may adopt.

## ARTICLE XIII - INDEMNIFICATION

**Section 1. Direct Indemnification:** To the full extent specifically authorized by, and in accordance with the procedure prescribed in, Section 108.75 of the Illinois General Not-for-Profit Corporation Act (or the corresponding provisions of any future statute applicable

to corporations organized under that Act), the ACGME shall indemnify any and all of its directors, officers, committee members, employees, agents, and other authorized representatives for expenses and other amounts paid in connection with legal proceedings (whether threatened, pending or completed) in which any such persons become involved by reason of their serving in any such capacity for the ACGME.

**Section 2. Insurance:** Upon specific authorization by the Board of Directors, the ACGME may purchase and maintain insurance on behalf of any or all officers, committee members, employees, agents, or other authorized representatives of the ACGME against any liability asserted against any such person and incurred in any such capacity, or arising out of the status of serving in any such capacity, whether or not the ACGME would have the power to indemnify them against such liability under the provisions of Section 1 of this Article.

#### **ARTICLE XIV - BOOKS AND RECORDS**

The ACGME shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors.

#### **ARTICLE XV - WAIVER OF NOTICE**

Whenever any notice is required to be given under applicable law, the Articles of Incorporation, or these bylaws, waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

#### **ARTICLE XVI - AMENDMENTS**

Except as provided in Article V, Sections 12-13 of these Bylaws, these Bylaws can be amended at any regular meeting of the Board of Directors at which a quorum is present by a three-fourths vote of the directors present and voting, provided that the amendment has been submitted in writing and has been read at a previous meeting.

#### **ARTICLE XVII - DISSOLUTION**

Upon the dissolution of the ACGME, the assets of the ACGME shall be distributed to such successor organization(s) as shall continue the accreditation activities of the ACGME and which shall qualify for exemption under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding section of any future federal tax code. If no such successor organization(s) shall exist and qualify for exemption, the assets of the ACGME shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

Adopted by ACGME: June 27, 2000 (Incorporation)  
ACGME Approved Revision: 9/26/2000  
ACGME Approved Revision: 2/13/2001  
ACGME Approved Revision: 6/12/2001  
ACGME Approved Revision: 9/10/2002  
ACGME Approved Revision: 2/10/2004  
ACGME Approved Revision: 6/28/2005  
ACGME Approved Revision: 9/13/05