

**BYLAWS
OF
SENIOR HEALTHCARE INNOVATION CONSORTIUM INC.**

**ARTICLE 1
OFFICES**

Section 1.1 Registered Office. The registered office of Senior Healthcare Innovation Consortium Inc. (the “**Corporation**”) in the State of North Dakota shall be as stated in the Articles of Incorporation of the Corporation (the “**Articles**”), or such other place within the State as the Board of Directors may designate from time to time.

Section 1.2 Principal Office. The principal office of the Corporation shall be at 322 Demers Ave, Suite 300, Grand Forks, ND 58201 or at such other place as the Board of Directors shall designate from time to time. The business of the Corporation shall be transacted from the principal office, and the records of the Corporation shall be kept there.

Section 1.3 Other Offices. The Corporation may have such other offices within and without the State of North Dakota as the Board of Directors may determine.

**ARTICLE 2
PURPOSES AND ACTIVITIES**

Section 2.1 Charitable Purposes. The Corporation is organized and shall be operated exclusively for charitable, scientific, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. Within the limitations established by the preceding sentence, the Corporation is organized and shall be operated primarily to promote and facilitate research in furtherance of improved senior population health and public safety and reduced societal costs associated with the aging population in the United States, and to lessen the burdens of government with respect to the foregoing.

Section 2.2 Activities. In furtherance of and consistent with its charitable purposes, the Corporation may engage in activities including, without limitation, the following:

Section 2.2.1 Seek and develop opportunities with federal, state, and local governmental entities and public and private facilities for member organizations to conduct research, prototype development, and follow-on activities that support the mission and objectives of such entities related to senior health care.

Section 2.2.2 Promote collaboration with government clients, public and private

facilities, and other member organizations related to senior healthcare, including potential prototype development projects, and provide customer support for member organizations throughout the life cycle of the prototype development process.

ARTICLE 3 BOARD OF TRUSTEES

Section 3.1 **General Powers.** The business and affairs of the Corporation shall be managed by or under the direction of the Board of Trustees. In addition to the powers conferred upon the Board of Trustees by these Bylaws, the Board of Trustees may exercise all powers of the Corporation and perform all acts which are not prohibited to it by law, the Articles, or these Bylaws, all as may be amended.

Section 3.2 **Number.** The Board of Trustees of the Corporation may set the number of Trustees on the Board and may increase or decrease that number from time to time, so long as the number of Trustees is no fewer than three (3) and no greater than nine (9). No decrease in the number of Trustees pursuant to this section shall cause the removal of any Trustee then in office.

Section 3.3 **Qualifications.** Trustees must be adults. Each Trustee shall demonstrate his or her willingness to accept responsibility for governance and his or her availability to participate actively in governance activities. Trustees shall be selected to bring a variety of interests and expertise to the Corporation. One Trustee shall be an M.D. or D.O. with geriatric certification or experience (the “**Physician Trustee**”). Notwithstanding the foregoing, no vacancy in the number of Trustees or in the Physician Trustee position shall render any Board action void or voidable, so long as the number of Trustees does not fall below the minimum number set forth in Section 3.2, above.

Section 3.4 **Term of Office; Election.** Except as otherwise provided in these Bylaws, each Trustee shall serve for a term of three years. The initial Trustees shall be divided into three classes as nearly equal in number as possible, so that the terms of office of approximately one-third of the Trustees shall expire each year. The initial term of the Class I Trustees shall expire on April 30, 2023; the initial term of the Class II Trustees shall expire on April 30, 2024; and the initial term of the Class III Trustees shall expire on April 30, 2025. Except as otherwise provided in these Bylaws or with respect to the initial Board of Trustees, each Trustee elected under this Article 3 shall begin his or her term on May 1 of the year of his or her election. Each Trustee shall serve until the expiration of his or her term of office, and thereafter until a successor has been elected and qualified, or until the earlier death, resignation, removal or disqualification of the Trustee. Subject to the term limits described below, Trustees whose terms are expiring shall be eligible for re-election. No Trustee may serve more than four consecutive three-year terms; any term of less than three years shall be disregarded for purposes of calculating the foregoing

term limits. A Trustee who serves the maximum number of terms shall again be eligible for election to the Board of Trustees after taking one year off from service on the Board.

Except for the initial Trustees, all Trustees shall be elected by the Board of Trustees from a slate of candidates prepared by the Nominating Committee in accordance with Section 6.5 of these Bylaws.

Section 3.5 Vacancy. If the office of any Trustee becomes vacant for any reason, the Board of Trustees may elect a successor from a slate of nominees proposed by the Nominating Committee, or the Board may leave such position vacant so long as the number of Trustees does not fall below the minimum number set forth in Section 3.2, above; provided, however, that the power to fill a vacancy in the office of any Trustee shall be reserved to the Founding Members¹ until the initial term of the Class III Trustees expires on April 30, 2025. The initial term of a Trustee filling a vacancy shall be the unexpired portion of the predecessor Trustee's term.

Section 3.6 Resignation. Any Trustee may resign at any time by giving written notice to the Chair or the Secretary. Such resignation shall be effective upon delivery, unless a later effective date is specified in the notice.

Section 3.7 Removal. A Trustee may be removed, at any time, with or without cause, upon the affirmative vote of a majority of all Trustees of the Corporation then in office.

ARTICLE 4 MEETINGS OF THE BOARD OF TRUSTEES

Section 4.1 Annual Meeting. The annual meeting of the Board of Trustees for the purpose of electing Trustees and officers and transacting such other business as may properly come before the meeting shall be held at the time and place, within or without the State of North Dakota, designated from time to time by the Board of Trustees.

Section 4.2 Other Meetings. In addition to the annual meeting, the Board of Trustees shall hold regular meetings each year at such time and place as the Board of Trustees shall determine. At each regular meeting, the Board of Trustees shall conduct such business as may properly come before the meeting.

¹ For purposes of Section 3.5, "Founding Members" means Aspire Clinical Intelligence, LLC; Bioscience Association of North Dakota; Edgewood OpCo LLC (d.b.a. Edgewood Healthcare); Grand Forks Region Economic Development Corporation; Legacy Medical PLLC; SafetySpec Inc.; UND Center for Innovation Foundation; UND/NDSU Department of Biomedical Engineering; and University of North Dakota College of Engineering and Mines.

Section 4.3 Notice of Meetings. Notice of each meeting of the Board of Trustees for which notice is required, and of each annual meeting, stating the time and place thereof, shall be delivered personally, sent by electronic communication, by first-class U.S. Mail, or by such other means as the Secretary deems fair and reasonable under the circumstances, to each Trustee at least two days before the meeting. All such notices not given in person shall be sent to the Trustee at his or her postal or electronic address according to the latest available records of this corporation. Any Trustee may waive notice of a meeting before, at or after the meeting, orally, in writing, by electronic communication, or by attendance. Attendance at a meeting is deemed a waiver unless the Trustee objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and the Trustee does not participate in the meeting.

Section 4.4 Quorum. The presence of a majority of the members of the Board of Trustees shall constitute a quorum at any meeting thereof. The Trustees present at any meeting, although less than a quorum, may adjourn the meeting from time to time. If a quorum is present when a duly called meeting is convened, the Trustees present may continue to transact business until adjournment, even though the withdrawal of one or more Trustees leaves less than the number otherwise required for a quorum.

Section 4.5 Voting. At all meetings of the Board of Trustees, each Trustee shall be entitled to cast one vote on any question coming before the meeting. Unless a greater number of votes is required by law, the Articles of Incorporation of this Corporation, or these Bylaws, a majority vote of the Trustees present at any meeting, if there be a quorum as defined in Section 4.4, above, shall be sufficient to transact any business. A Trustee shall not appoint a proxy for himself or herself or vote by proxy at a meeting of the Board of Trustees; provided, however, that a Trustee who will be absent from a meeting may give advance written consent or opposition to a proposal to be acted on at a meeting of the Board of Trustees, and such advance written consent shall be counted as the vote of the absent Trustee if the proposal acted on at the meeting is substantially the same or has substantially the same effect as the proposal to which the Trustee has consented or objected. For purposes of determining whether a Trustee has met his or her fiduciary duties as a Trustee, but for no other purpose, a Trustee who is present at a meeting of the Board of Trustees when an action is approved by the Board of Trustees is presumed to have assented to the action unless the Trustee votes against the action or is prohibited from voting on the action.

Section 4.6 Participation by Remote Communication. Any Trustee may participate in a meeting of the Board of Trustees, or the entire meeting of the Board of Trustees may be held, by using one or more means of remote communication as permitted by the North Dakota Nonprofit Corporation Act, including conference telephone, video conference, the Internet, or such other means by which

persons not physically present in the same location may communicate with each other on a substantially simultaneous basis. Participation in this manner constitutes presence at the meeting for purposes of establishing a quorum.

Section 4.7 Action without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Trustees may be taken by written action signed by at least the number of Trustees that would be required to take the same action at a meeting of the Board of Trustees at which all Trustees were present. When written action is taken by fewer than all Trustees, all Trustees must be notified immediately of its text and effective date in accordance with the provisions of the Articles of Incorporation.

Section 4.9 Trustee Conflicts of Interest. The Chair shall develop, or cause to be developed, for Board of Trustees' approval, a conflict of interest policy that shall apply to all Trustees, officers and committee members. Such policy shall require Trustees, officers and committee members to annually acknowledge reviewing the conflicts of interest policy.

ARTICLE 5 OFFICERS

Section 5.1 Designation and Term of Office; Election. The officers of this Corporation shall be a Chair of the Board, a Secretary, a Treasurer, a Medical Director, and such other officers as the Board of Trustees may from time to time designate. In addition, the Corporation may have a President. Officers other than the President shall be elected by the Board of Trustees to serve for terms of two years, and shall serve until their respective successors are elected and have qualified or until their earlier death, resignation, or removal. The same person may hold more than one office at the same time, except the offices of President and Chair of the Board. Officers whose terms are expiring shall be eligible for re-election.

Section 5.2 Resignation. Any officer may resign at any time by giving written notice to the Chair or the Secretary. Such resignation shall be effective upon delivery, unless a later effective date is specified in the notice.

Section 5.3 Removal. All officers serve at the discretion of the Board of Trustees and may be removed at any time, with or without cause, upon the affirmative vote of a majority of all Trustees of the Corporation then in office.

Section 5.4 Chair of the Board. The Chair of the Board shall, when present, preside at meetings of the Board of Trustees, and perform such other duties as are prescribed by the Board of

Trustees. If a President has not been appointed, the Chair of the Board shall perform the duties and functions of the President.

Section 5.5 Secretary. The Secretary shall provide for the keeping of accurate minutes of all meetings of the Board of Trustees and shall be responsible for the custody of the records, documents and papers of this Corporation. The Secretary shall provide for the keeping of proper records of all transactions of this Corporation and shall have and may exercise any and all other powers and duties pertaining by law, regulation or practice to the office of Secretary, or imposed by these Bylaws. The Secretary shall perform such other duties as may be assigned from time to time by the Chair, the President, or the Board of Trustees.

Section 5.6 Treasurer. The Treasurer shall be the chief financial officer of the Corporation and as such shall perform or ensure the performance of the following duties: (a) keep accurate financial records of this Corporation; (b) deposit money, drafts, and checks in the name of and to the credit of this corporation in the banks and depositories designated by the Board of Trustees; (c) endorse for deposit notes, checks, and drafts received by this Corporation as ordered by the Board of Trustees, making proper vouchers for the deposit; (d) disburse corporate funds and issue checks and drafts in the name of the Corporation, as ordered by the Board of Trustees; (e) upon request, provide the President or the Board of Trustees an account of transactions of this Corporation and of the financial condition of this Corporation; and (f) perform such other duties as are prescribed by the President or the Board of Trustees.

Section 5.7 President. The President shall be the chief executive officer of this Corporation, shall have general active management of the business of this Corporation; shall see that orders and resolutions of the Board of Trustees are carried into effect; shall sign and deliver in the name of this Corporation deeds, mortgages, bonds, contracts, or other instruments pertaining to the business of this Corporation, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the Articles of Incorporation, the Bylaws, the Board of Trustees, or the President to another person; and shall perform such other duties as are prescribed by the Board of Trustees.

Section 5.8 Medical Director. The Medical Director shall provide leadership with respect to the Corporation's medical and scientific research goals and objectives, shall provide strategic input to senior health care quality of care initiatives for the organization, and shall perform such other duties as are prescribed by the Board of Trustees.

Section 5.9 Additional Powers. Any officer of this Corporation, in addition to the powers conferred upon him or her by these Bylaws, shall have such powers and perform such additional duties as may be prescribed from time to time by the Board of Trustees.

ARTICLE 6 COMMITTEES

Section 6.1 Committees. The Board of Trustees may establish one or more committees as may be specified in resolutions approved by the affirmative vote of a majority of the Trustees in office. Such committees shall have the delegated authority of the Board of Trustees in the management of the business of the Corporation to the extent provided in these Bylaws, resolutions of the Board of Trustees, or committee charter approved by the Board. Such committees, however, shall at all times be subject to the direction and control of the Board of Trustees. Except as otherwise provided in these Bylaws, the Board of Trustees shall appoint and may remove the members of each committee. Except for members of the Executive Committee, committee members need not be Trustees of the Corporation. The Board of Trustees may dissolve any committee of the Corporation by resolution of the Board.

Section 6.2 Ex Officio Member. Except as otherwise provided in these Bylaws, the President, or representative appointed by the President, shall be an *ex officio* member, without voting rights, of each committee of the Corporation.

Section 6.3 Committee Procedures. The provisions of these Bylaws shall apply to committees and members thereof to the same extent they apply to the Board of Trustees and Trustees, including, without limitation, the provisions with respect to meetings and notice thereof, absent members, written actions and valid acts. Each committee shall keep regular minutes of its proceedings and report the same to the Board of Trustees.

Section 6.4 Executive Committee. The Corporation may have an Executive Committee. The Chair, Secretary, Treasurer, and one or more additional Trustees, as appointed in the discretion of the Executive Committee, shall constitute the Executive Committee, and the Chair of the Board shall be the chair of the Executive Committee. The Executive Committee shall act only during intervals between meetings of the Board of Trustees and shall at all times be subject to the control and direction of the Board of Trustees. During such intervals and subject to such control and direction, the Executive Committee shall have and may exercise all of the authority and powers of the Board of Trustees in the management of the affairs of the Corporation.

Section 6.5 Nominating Committee. The Corporation shall have a Nominating Committee. The Nominating Committee shall have at least four members. The Nominating Committee members shall

be drawn from the Corporation's member organizations that are in "good standing" at the time of their selection as delineated in the SHIC Consortium Member Agreement, as well as other selected individuals that may or may not be affiliated with a member organization but would appropriately augment the Corporation's Board membership because of their unique skill sets and expertise in an area that has been identified by the Board of Trustees as fundamental to the success of the organization. To the extent possible, the Nominating Committee shall include one member each from small business, large business, academia, clinical or medical background, and government. The Chair of the Board shall serve as a non-voting advisor to the Nominating Committee. The duties of the Nominating Committee shall include, but not be limited to: (a) recommending a policy for nominations and elections of Board members for approval by the Board of Directors; (b) soliciting nominations from the Corporation's member organizations; (c) evaluating the qualifications of the nominees; and (d) preparing a slate of not more than five candidates for each vacancy for approval by the Board of Trustees.

ARTICLE 7 MEMBERSHIP

Section 7.1 **Members**. The Corporation may create memberships in, and admit members to, the Corporation, each member having such rights and obligations as shall be determined by the Board of Trustees and set forth in the SHIC Consortium Member Agreement, as adopted and amended by the Board from time to time. Notwithstanding the foregoing, no member of the Corporation shall be a "member" as that term is defined in Chapter 10-33 of the North Dakota Century Code (the "**Nonprofit Corporation Act**"). No member of the Corporation shall have any of the rights of members described in the Nonprofit Corporation Act, including without limitation the right to elect Trustees.

Section 7.2 **Membership Fees**. The Board of Trustees may establish, adjust, and assess membership fees from time to time in its sole discretion. As applicable, such fees shall be set forth in the SHIC Consortium Member Agreement.

Section 7.3 **Interest in Property**. The Members shall not, as such, have any right, title or interest in the real or personal property of this Corporation.

ARTICLE 8 INDEMNIFICATION

Section 7.1 **Indemnification**. This Corporation shall indemnify its Trustees, officers, members of committees of the Board of Trustees, and employees against such expenses and liabilities, in such manner, under such circumstances, and to such extent, as required or permitted by Section 10-33-84 of the Nonprofit Corporation Act, as amended from time to time, or as required by other provisions

of law; provided, however, that no indemnification shall be made with respect to any claim, issue or matter as to which the person shall be adjudged to be liable to this Corporation.

Section 7.2 **Advances**. This Corporation shall advance expenses in such manner, under such circumstances, and to such extent, as required or permitted by Section 10-33-84 of the Nonprofit Corporation Act, as amended from time to time; provided, however, that this corporation shall not advance expenses incurred in defense of a claim brought by or in the right of this corporation. The provisions of this Section are not intended to limit the ability of a person to receive advances as an insured under an insurance policy maintained by this Corporation.

Section 7.3 **Insurance**. This Corporation may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, member of a committee of the Board of Trustees, or employee against any liability asserted against and incurred by such person in or arising from such capacity, whether or not this Corporation would otherwise be required to indemnify the person against the liability.

ARTICLE 8 FISCAL MATTERS

Section 8.1 **Accounting Year**. The accounting year of the Corporation shall be the calendar year.

Section 8.2 **Contracts**. The Board of Trustees may authorize such officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be either general or confined to specific instances. Contracts and other instruments entered into in the ordinary course of business may be executed by the President or, in the absence of or pursuant to a delegation by the President, by such officer designated to act in the place of or in the absence of the President, without specific Board of Trustees authorization.

Section 8.3 **Loans**. No loans shall be contracted on behalf of the Corporation, and no evidence of indebtedness other than checks, drafts or other orders for payment of money issued in the ordinary course of business shall be issued in its name unless authorized by the Board of Trustees of the Corporation. Such authorization and approval may be general or confined to specific instances.

Section 8.4 **Checks, Drafts, Etc.** All checks, drafts or other orders for the payment of money issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall be determined by resolution of the Board of Trustees or by the President or Treasurer upon delegation by the Board of Trustees.

Section 8.5 **Deposits.** All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Trustees or the President or Treasurer upon delegation by the Board of Trustees may select.

Section 8.6 **Maintenance of Records; Audit.** The Corporation shall keep at its registered office correct and complete copies of its Articles and Bylaws, accounting records, voting agreements, and minutes of meetings of the Board of Trustees, and committees having any of the authority of the Board of Trustees for the last six (6) years. All such other records shall be open to inspection upon the demand of any member of the Board of Trustees of the Corporation. The Board of Trustees shall cause the books and records of account of the Corporation to be audited by certified public accountants, to be selected by the Board of Trustees, at such times as it may deem necessary or appropriate.

Section 8.7 **Corporate Seal.** The Corporation shall have no corporate seal.

ARTICLE 9 AMENDMENTS

The Corporation's Articles and these Bylaws may be altered, amended or restated by the Board of Trustees to omit or include any provision which could be lawfully omitted or included at the time of such amendment. Any number of amendments, or an entire revision or restatement of the Articles or these Bylaws, may be voted upon at a meeting of the Board of Trustees, by action in writing or by means of electronic communication where due notice of the proposed amendment has been given and shall be adopted upon the affirmative vote of not less than two-thirds (2/3) of all Trustees who are present at the meeting and entitled to vote on the proposed amendment or revision. Notice of the meeting shall include a copy or summary of each proposed amendment.

CERTIFICATION

The undersigned officer of Senior Healthcare Innovation Consortium Inc., a North Dakota nonprofit corporation, hereby certifies that the foregoing Bylaws were adopted by resolution of the Board of Trustees dated January 31, 2022.



Kenneth Barton, Secretary