

SIXTH AMENDED AND RESTATED

BYLAWS

OF

MGMA-ACMPE

(as approved by the Board of Directors of MGMA-ACMPE on January 25, 2022,
effective as of January 25, 2022).

Article 1

Name, Purpose, Powers and Offices

Section 1.1 Name. The name of the corporation is MGMA-ACMPE (the “Association”), adopted as part of the merger of Medical Group Management Association (“MGMA”) and American College of Medical Practice Executives (“ACMPE”) in 2011.

Section 1.2 Purpose. The purpose of the Association is to serve as an association of medical group practice professionals and a business league within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, (the “Code”) to continually improve the performance of medical group practice professionals and the practice organizations they represent, including but not limited to promoting the highest educational standards and professional proficiency in medical group practice administration for the benefit of the profession and the general public, and to advocate for and promote the interests of medical group practices.

Section 1.3 Powers. The Association shall have such powers as are allowed pursuant to the Colorado Revised Nonprofit Corporation Act and the Code.

Section 1.4 Registered Agent. The registered agent of the Association in the State of Colorado shall be as designated by the Board of Directors of the Association (also referred to as the “Board”) from time to time in accordance with the provisions of the Colorado Revised Nonprofit Corporation Act (the “Act”).

Section 1.5 Offices. The Association may establish and maintain such offices at such places of business either within or outside the State of Colorado as the Board may from time to time determine.

Article 2

Membership

Section 2.1 Categories of Membership. The Association shall have members, who shall meet the criteria and have the rights described herein. Members may be placed in such categories of membership as may be established by the Board from time to time, and shall meet such eligibility criteria for a category of membership as may from time to time be determined by and adopted as a policy of the Board, which criteria may include the payment of dues. The Association Board may choose to further define/revise criteria for the categories of membership through the adoption of amendments to its policies on membership, and/or may establish or eliminate a category of membership, which establishment or elimination of membership categories shall be effectuated by an amendment to these Bylaws adopted in

accordance with Section 10.2 hereof. Established membership categories are as listed in the Policies & Procedures:

Section 2.2 Voting Privileges. Members who are required to pay dues (or for whom dues are paid by an Organizational Member with which they are affiliated), and members in such other membership categories as may be determined by the Board in its membership policies shall have the right to vote on the following Association matters: (i) the election of Directors at large who are elected by the voting members in accordance with these Bylaws, and (ii) the adoption of any amendment to the Articles of Incorporation of the Association which would directly affect the rights or obligations of the members as set forth in the Articles of Incorporation or these Bylaws. Each voting member shall be entitled to one vote on all matters on which the members are entitled to vote. Organization Membership as an entity and the Corporate Members do not have voting privileges as outlined in the policies. All other members are non-voting members. No non-voting members shall have the right to vote for the election of Directors or otherwise participate in the management of the Association.

Section 2.3 Association Code of Ethics. Members shall be bound and abide by the Association's Code of Ethics, as amended from time to time by the Board, including any conflicts of interest policies adopted by the Board applicable to members. The Board shall establish such disciplinary policies and procedures as it deems necessary and appropriate to implement and enforce the Association's Code of Ethics.

Article 3 Meetings of Members

Section 3.1 Annual Meeting. The Annual Meeting of voting members for electing Directors and transacting other business will generally be held in the Fall of each year at the principal conference of the Association, at such time and place as may be designated by the Board in a resolution and set forth in the notice of the meeting.

Section 3.2 Special Meetings. Special meetings of the voting members may be called by the Board and shall be called by the Board and/or the President/Chief Executive Officer upon the written request of voting members having at least three percent (3%) of the votes entitled to be cast at such meetings. Notice to the voting members shall state the purpose or purposes of the special meeting. Business transacted at any special meeting of members shall be limited to the purposes stated in the notice thereof.

Section 3.3 Place of Meeting. All members' meetings shall be held at such place, within or outside the State of Colorado as shall be fixed from time to time by resolution of the Board. To promote maximum participation of voting members on matters of significance to the Association, the Board, in its discretion may, from time to time, permit members to participate in any meeting through the use of any means of communication by which all persons participating in the meeting may hear each other during the meeting.

Section 3.4 Notice of Meetings. Written notice stating the place, day, and hour of the meeting and, in case of a special meeting or if required by the Act, the purpose or purposes for which the meeting is called, shall be delivered no fewer than ten days nor more than fifty days before the date of the meeting, by or at the direction of the person calling the meeting, to each member entitled to vote at the meeting. Written notice may be given by personal delivery; by mail or private carrier, addressed to each member at such member's address as it appears in the records of the Association; or by facsimile, electronic transmission, email or any other form of wire or wireless communication sent to each member at such

member's electronic address as it appears in the records of the Association. Written notice may be delivered as part of a newsletter, magazine, or other publication, whether electronic or hardcopy, as long as it is given appropriately as described herein; or by posting the notice prominently on the Association's website. Notice may be given by more than one mode of communication described herein. If mailed, such notice shall be deemed given at the earliest of (i) the date received or (ii) five days after deposit in the United States mail. If delivered by private carrier, such notice is deemed given one day after deposit with the carrier. If transmitted by facsimile, email, or other form of electronic transmission, whether hardwired or wireless, such notice shall be deemed to be given when the transmission is complete.

Section 3.5 Waiver of Notice. Whenever any notice is required to be given under the provisions of the Act, the Articles of Incorporation, or these Bylaws, a waiver thereof in writing signed by the member entitled to such notice by hand or by electronic signature, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice. Such waiver shall be delivered to the Association for filing with the corporate records, but such delivery and filing shall not be conditions of the effectiveness of the waiver. Attendance of a member at or participation in a meeting waives any required notice to that member unless at the beginning of the meeting or promptly upon his/her later arrival, the member objects to holding the meeting or transacting business at the meeting because of a lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting or if special notice was required of a particular purpose, the member objects to transacting business with respect to the purpose for which such special notice was required and does not thereafter vote for or assent to action taken at the meeting with respect to such purpose.

Section 3.6 Organization. Meetings of the members shall be presided over by the Chair of the Board or, if the Chair of the Board is not present, by the Vice Chair of the Board or by the President/Chief Executive Officer. The Finance/Audit Chair of the Association, or the Finance/Audit Vice-Chair shall act as secretary for every meeting.

Section 3.7 Voting. Except as otherwise specifically provided by the Articles of Incorporation, these Bylaws or the Act, all matters, other than the election of multiple Directors, coming before any meeting of voting members at which a quorum exists shall be decided by a vote of the majority of the votes validly cast. In the election of multiple Directors, that number of candidates equaling the number of Directors to be elected, having the highest number of votes cast in favor of their election are elected to the Board. The vote upon any question does not have to be by written ballot, but shall be conducted by any method determined by the Board to be a reasonable method to utilize at that meeting and explained to the members at the outset of the meeting. The Association shall not prepare a list of eligible voting members in advance of the meeting, as the members actually present at the meeting in person are those eligible to vote.

Section 3.8 Proxies. Voting members of the Association may not vote by proxy.

Section 3.9 Quorum. At any meeting of the members, the members present in person who are entitled to vote at the meeting shall be sufficient to constitute a quorum for the transaction of business.

Article 4 Board of Directors

Section 4.1 Composition, Nomination and Qualifications of Board of Directors.

(a) Number of Directors. The business, property, affairs, and funds of the Corporation shall be managed, supervised, and controlled by its Board of Directors, which shall exercise all of the powers of the Corporation, subject to the limitations contained in the Articles, these Bylaws,

and applicable law. The Board shall be composed of thirteen (13) to eighteen (18) voting directors (“Directors”) as provided herein. In addition, the President/Chief Executive Officer of the Association shall serve as ex officio non-voting Director.

(b) Board Composition.

- (1) The Board shall be composed of the following: the elected officers of the Association (namely, the Chair of the Board, the Vice Chair of the Board, the Immediate Past Chair of the Board, the Finance/Audit Chair and the Finance/Audit Vice Chair), who shall be ex officio Directors with full voting rights; eight (8) to thirteen (13) elected at-large Directors, the number being determined by the Board; and the President/Chief Executive Officer, as an ex officio non-voting Director. The officer positions shall be filled as provided in Article 6. The at-large positions shall be nominated as provided in this Section 4.1(b)(3) and shall be elected by the voting members.
- (2) At least 75% of the Directors must be persons who have obtained a CMPE or FACMPE designation with at least 50% of such 75% number having obtained a FACMPE designation.
- (3) Candidates for the Director positions other than the officer positions shall be nominated in accordance with such policies and procedures as may be approved by the Board from time to time. Such policies and procedures shall include a process through which an Association member may apply to become a nominee for an at-large Director position or be nominated by other members by petition for an at-large Director position. Candidates for all Director positions must be members in good standing with the Association, and meet such other qualifications as are provided in such policies and procedures as may be approved by the Board from time to time.

Section 4.2 Role of the Board of Directors. The role of the Board shall include the following:

(a) Powers of the Board. The Board shall have the ultimate responsibility for the business and operations of the Association and shall make policy on behalf of the membership of the Association. The Board may exercise all such lawful powers of the Association and do all such lawful acts that are not by statute or by the Articles of Incorporation required to be exercised by the members of the Association.

(b) Duties & Responsibilities. The duties and responsibilities of the Board shall include the following:

- (1) Adopt policies that in the case of issues external to the affairs of the Association represent the public position of the Association and on issues of internal affairs provide guidance to the staff and organizational components of the Association.
- (2) Implement a continuous strategic planning process encompassing the vision, mission, values, and goals of the Association.

- (3) Define organizational measures of success and track key performance indicators.
- (4) Adopt an annual operating and capital budget incorporating the business planning processes of the Association with attention to both immediate and long-range needs and opportunities. The Board shall require and review an annual audit of the Association.
- (5) Select and employ the President/Chief Executive Officer who shall administer the executive office of the Association under the direction of the Board.
- (6) Delegate responsibility for management of the Association and for implementation of Association policy to the President/Chief Executive Officer and senior management staff.
- (7) Appoint committees of the Board and other advisory groups of Members as deemed appropriate.
- (8) Conduct an annual assessment of its own performance.
- (9) Other duties and responsibilities as listed in the policies and procedures.

Section 4.3 Term. With the exception of the Directors in office as of April 16, 2020, whose currently scheduled terms of office shall be extended for one (1) additional year beyond the stated length of term provided for elsewhere in this Article 6, the term of office of Directors elected by the membership shall be three (3) years and such term shall commence at the end of the applicable Annual Meeting of the Association and continue until such Director's successor shall have been elected and qualified, or until such Director's earlier death, resignation or removal. Directors elected by the membership are eligible to serve for a maximum of two (2) terms, which may be served consecutively. In the event a Director is appointed to fill an unexpired term and the appointment is for a period of eighteen (18) months or more, then the service of the appointed Director shall be considered a term for purposes of the two-term limitation. Appointment to fill an unexpired term for a period of less than eighteen (18) months shall not be considered a term for purposes of such two-term limitation. The officers shall serve as Directors in an ex officio capacity during their respective terms of office.

Section 4.4 Vacancies. If a Director who has been elected for an at-large position is elected to the position of Vice Chair of the Board or Finance/Audit Vice Chair, such election shall create a vacancy in the position for which such Director was originally elected. Except as provided in Section 6.10, any vacancy occurring in the Board shall be filled by appointment of the Board, taking into consideration recommendations from the Executive Committee, of a person who meets the applicable qualifications for the vacant Board seat; such appointment shall be for the unexpired term of the Director originally elected.

Section 4.5 Resignations. Any Director may resign at any time by mailing or delivering written notice of such resignation to the Chair of the Board. Any such resignation shall take effect at the time specified therein or if no time is specified, then at the time of receipt thereof.

Section 4.6 Deemed Resignation of a Director. A Director shall be deemed to have resigned from office prior to the normal expiration of the Director's term of office upon the occurrence of any of the following (i) the Director's failure to attend and participate in three (3) consecutive meetings of the Board of Directors, both in-person and virtual online meetings, not to include excused absences approved in

advance by the Chair of the Board; (ii) a violation by the Director of the Board conflicts of interest policy, after the facts comprising the violation have been discussed with the Director by the Executive Committee and the Director has failed within thirty (30) days thereafter to cure the conflict; or (iii) upon the repeated non-compliance with the Board's policy for conduct of a Director, after such improper conduct having been discussed with the Director by the Chair of the Board. Any deemed resignation from the Board of Directors pursuant to this Section 4.6 shall require the affirmative vote approving and accepting such resignation of seventy-five percent (75%) of the voting Directors, not including the Director whose resignation is at issue.

Article 5

Meetings of Directors

Section 5.1 Regular Meetings. The Board from time to time may provide by resolution for the holding of regular meetings and fix the time and place of such meetings. The Board shall meet at least three (3) times during each Association fiscal year.

Section 5.2 Special Meetings. Special meetings of the Board may be called by either the Chair of the Board, the Vice Chair of the Board, or the President/Chief Executive Officer, and shall be called by the Chair of the Board upon the written request of six (6) or more Directors stating the purpose for which the meeting is to be called. The time and form of the meeting must be calculated to reasonably provide an opportunity for Directors to attend the meeting. The form of the meeting may include meeting in person or by electronic communication, or other forms calculated to provide a convenient meeting forum.

Section 5.3 Notice of Special Meetings. Notice of a special meeting shall be given to every Director at least two (2) days prior to such meeting, stating the date, time, and place of the meeting. Unless required by law, the notice need not describe the purpose of the meeting. Notice may be given orally to each Director, personally or by telephone, facsimile, electronic mail or other form of wire or wireless communication, first class mail, or private delivery service. The method of notice must be calculated to reasonably deliver actual notice to each Director.

Section 5.4 Waiver of Notice. A Director may waive notice of any meeting before or after the time and date of the meeting stated in the notice. Except as otherwise provided in this Section 5.4, the waiver shall be in writing and signed by the Director entitled to the notice. Such waiver shall be delivered to the Association for filing with the corporate records, but such delivery and filing shall not be conditions to the effectiveness of the waiver. A Director's attendance at or participation in a meeting waives any required notice to that Director of the meeting unless: (i) at the beginning of the meeting or promptly upon the Director's later arrival, the Director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting; or (ii) if special notice was required of a particular purpose pursuant to the Act or these Bylaws, the Director objects to transacting business with respect to the purpose for which such special notice was required and does not thereafter vote for or assent to action taken at the meeting with respect to such purpose.

Section 5.5 Quorum and Voting. At all meetings of the Board a majority of the voting Directors in office shall constitute a quorum for the transaction of business, and, except as may be otherwise specifically provided by the Act or by the Articles of Incorporation or by these Bylaws, the act of a majority of the voting Directors present at any meeting at which there is a quorum shall be the act of the Board. In the absence of a quorum the Directors present at the meeting may adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum be present.

Section 5.6 Action by Directors Without Meeting in Person. A meeting of the Board of Directors may be held by conference telephone or similar communications equipment by means of which

all persons participating in such meeting can hear each other. A Director's participation shall constitute the presence of such person at such meeting.

Section 5.7 Deemed Assent. A Director of the Association who is present at a meeting of the Board when corporate action is taken is deemed to have assented to all action taken at the meeting unless (i) the Director objects at the beginning of the meeting, or promptly upon the Director's arrival, to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting; or (ii) the Director contemporaneously requests that the Director's dissent or abstention as to any specific action taken be entered in the minutes of the meeting; or (iii) the Director causes written notice of the Director's dissent or abstention as to any specific action to be received by the presiding officer of the meeting before the adjournment thereof or by the Association promptly after the adjournment of the meeting. If a Director who was initially present at a meeting later leaves that meeting, that Director will be deemed to have abstained from voting on all matters coming up for a vote during the time when the Director is not present at the meeting. Such right of dissension or abstention is not available to a Director who votes in favor of the action taken.

Article 6 Officers

Section 6.1 Composition and Selection. The officers of the Association shall be Chair of the Board, Vice Chair of the Board, Immediate Past Chair of the Board, Finance/Audit Chair, Finance/Audit Vice Chair and President/Chief Executive Officer. The Vice Chair of the Board and the Finance/Audit Vice Chair shall be elected by the Board from among the candidates recommended by the Leadership Selection Committee and/or nominated from the floor by members of the Board, in each case pursuant to procedures established by the Board from time to time. Candidates for all officer positions must be existing Directors and shall have served at least twelve (12) months as a Director of MGMA-ACMPE to qualify before commencing service as an officer. Except as otherwise provided, all such officers shall be elected annually by the Board and shall take office immediately following the next annual meeting of the membership. The remaining officers, other than President/Chief Executive Officer, shall assume their positions based on completion of their respective terms of service in another officer position, as set forth in this Article 6. The President/Chief Executive Officer shall be appointed by the Board. The Board may elect and appoint such other assistant officers and agents as may be deemed necessary and prescribe their respective authorities and duties. For all officers of the Association specified in this Section 6.1 who are serving terms of office as of April 16, 2020, the stated term of office in this Article 6 for each such officer shall be extended for one (1) additional year beyond the stated length of term provided for elsewhere in this Article 6.

Section 6.2 Chair of the Board. The position of Chair of the Board shall be described as follows:

(a) Responsibilities and Authority. The Chair of the Board is the highest ranking elected officer of the Association. The Chair of the Board shall preside over all meetings of the Board of Directors and of the members, shall exercise personal leadership in the motivation of other officers, Directors, and membership, shall establish and charge ad hoc special purpose committees approved by the Board or the Executive Committee and appoint members thereto, shall oversee and guide the establishment of goals and objectives for the Association during the applicable term of the Chair and shall undertake such other duties and functions as are customarily within the purview of the Chair of a nonprofit corporation or as are requested by the Board. The Chair of the Board shall act as a spokesperson for the Association, working in partnership with the President/Chief Executive Officer.

(b) Additional Duties, Oversight of Committees and Subsidiaries. The duties of the Chair of the Board shall include, without limitation, the following:

- (1) Serve as Chair of the Board of the Association and Chair of the Executive Committee, Chair of the Board of Directors of the ACMPE Scholarship Fund Inc., Chair of the Board of Directors of MGMA Center for Research and Chair of the Board of Directors of MGMA Realty Corp.
- (2) Exercise general supervision and evaluation of the work and activities of the Board, Executive Committee, and other Association committees.
- (3) Assume primary responsibility to oversee the Board's annual performance evaluation of the President/Chief Executive Officer, to set and approve, with the assistance of the Vice Chair and the Chair of the Finance/Audit Committee, the President/Chief Executive Officer's compensation and to develop with the Vice Chair and the President/Chief Executive Officer performance goals for the President/Chief Executive Officer.
- (4) Sign on behalf of the Association the employment contract of the President/Chief Executive Officer (and addendums thereto) and any other agreements or corporate documents that require the signature of the Chair.

(c) Term. Each Chair of the Board shall serve a one-year term, and shall automatically assume the position of Immediate Past Chair of the Board upon completion of his/her term of office as Chair of the Board.

Section 6.3 Vice Chair of the Board. The position of Vice Chair of the Board shall be described as follows:

(a) Scope of Duties and Authority. The Vice Chair of the Board is the second highest ranking elected officer of the Association. The Vice Chair of the Board shall perform the duties and exercise the powers of the Chair of the Board in the absence or incapacity of the Chair of the Board. The Vice Chair shall perform such other duties as may be specified herein or assigned to the Vice Chair by the Board or the Board Chair.

(b) Additional Duties and Responsibilities. The duties and responsibilities of the Vice Chair of the Board shall include, without limitation, the following:

- (1) Work closely with the Chair of the Board and the President/Chief Executive Officer to learn the duties of the Chair of the Board in preparation to assume that position.
- (2) Assist the Chair of the Board in overseeing the annual performance evaluation of the President/Chief Executive Officer, setting, and approving the Chief Executive Officer's compensation and developing performance goals for the President/Chief Executive Officer.
- (2) Serve as Vice Chair of the Board of the Association and a member of the Executive Committee, the Vice Chair of Board of Directors of the ACMPE

Scholarship Fund, Inc., the Vice Chair of the Board of Directors of MGMA Center for Research, and the Vice Chair of the Board of Directors of MGMA Realty Corp.

- (3) Represent the Association with respect to other associations, industry groups, government or other organizations as requested by the Chair of the Board or the President/Chief Executive Officer.
- (4) Serve as Chair of such Committees as are specified in the Board's policies on Committees.

(c) Term. The Vice Chair of the Board shall serve a one-year term, and shall automatically ascend to the position of Chair of the Board upon completion of the term of the office of the incumbent Chair of the Board.

Section 6.4 Immediate Past Chair of the Board. The position of Immediate Past Chair of the Board shall be described as follows:

(a) Basic Function. The Immediate Past Chair of the Board shall provide continuity, giving advice and counsel to the Board. The Immediate Past Chair shall perform other duties and assume responsibilities as requested by the Chair of the Board or the Board.

(b) Additional Duties, Responsibilities and Authority. The duties, responsibilities and authority of the Immediate Past Chair of the Board shall include, without limitation, the following:

- (1) Serve as the Immediate Past Chair of the Board of the Association and a member of the Executive Committee, the Immediate Past Chair of the Board of Directors of the ACMPE Scholarship Fund, Inc., the Immediate Past Chair of the Board of Directors of MGMA Center for Research and the Immediate Past Chair of the Board of Directors of MGMA Realty Corp.
- (2) Serve as Chair of such Committees as are specified in the Board's policies on Committees.
- (3) Represent the Association with respect to other associations, industry groups, government or other organizations as requested by the Chair of the Board or the President/Chief Executive Officer.

(c) Term. The Immediate Past Chair of the Board shall serve a one-year term.

Section 6.5 Finance/Audit Chair. The position of Finance/Audit Chair shall be described as follows:

(a) Scope of Duties and Authority. The Finance/Audit Chair is responsible for the leadership of the Finance/Audit Committee in the duties and functions of that Committee as established by the Board, including review of the annual audit of the Association, and in

conjunction with the President/Chief Executive Officer, the presentation of the annual budget and business plan to the Board. The Finance/Audit Chair shall perform other duties and assume responsibilities as are set forth in these Bylaws or as are requested by the Chair of the Board or the Board.

(b) Additional Duties and Responsibilities. The duties, responsibilities and authority of the Finance/Audit Chair shall include, without limitation, the following:

- (1) Serve as Chair of the Finance/Audit Committee, as a member of the Executive Committee and the Chair of the Finance/Audit Committee of the Board of the Association, the Chair of the Finance/Audit Committee of the Board of Directors of the ACMPE Scholarship Fund, Inc., the Chair of the Finance/Audit Committee of the Board of Directors of MGMA Center for Research and the Chair of the Finance/Audit Committee of the Board of Directors of MGMA Realty Corp.
- (2) Work with the Finance/Audit Committee and the management staff to ensure that the Association maintains accurate financial records, and review expenditures and financial status of the Association on a regular basis to assure overall fiscal integrity.
- (3) Work with management staff to submit regular and timely financial reports at meetings of the Board.
- (4) Together with the Chief Financial Officer of the Association, submit the financial accounts of the Association to an annual independent audit by an outside auditor selected by the Board, sign the Audit engagement letter on behalf of the Association. Meet annually with the outside auditor and the Finance/Audit Committee and report on that meeting to the Board.
- (5) Work closely with the Executive Committee during the development of the annual business plan.
- (6) Sign the annual 401K Audit engagement letter on behalf of the Association.
- (7) Sign any required tax returns or filings on behalf of the Association.
- (8) Serve as Secretary of the Association in order to perform the duties of such office as required by law; including preparation and maintenance of minutes of the meetings of the Board and of the members and of the other records required to be kept by the Association under the Act (the performance of which tasks may be delegated to administrative staff of the Association), and for authenticating records of the Association as may be necessary or required, including the certification of approved minutes or resolutions of the Board.

(c) Term. The Finance/Audit Chair shall serve a one-year term.

Section 6.6 Finance/Audit Vice Chair. The position of Finance/Audit Vice Chair shall be described as follows:

(a) Basic Function. The Finance/Audit Vice Chair shall perform the duties and exercise the powers of the Finance/Audit Chair in the absence or incapacity of the Finance/Audit Chair and become familiar with the financial accounts and budgeting process of the Association. The Finance/Audit Vice Chair shall perform other duties and assume responsibilities as requested by the Chair of the Board, the Board, or the Finance/Audit Chair.

(b) Duties, Responsibilities and Authority. The duties, responsibilities and authority of the Finance/Audit Vice Chair shall include, without limitation, the following:

- (1) Perform the duties and exercise the powers of the Finance/Audit Chair in the absence or incapacity of the Finance/Audit Chair.
- (2) Work closely with the Finance/Audit Chair and the President/Chief Executive Officer to learn the duties of the Finance/Audit Chair in preparation to assume that position.
- (3) Serve as a member of the Executive Committee.
- (4) Serve as the Finance/Audit Vice Chair of the Finance/Audit Committee and the Finance/Audit Vice Chair of the Board of the Association, the Finance/Audit Vice Chair of the Board of Directors of the ACMPE Scholarship Fund, Inc., the Finance/Audit Vice Chair of the Board of Directors of MGMA Center for Research, and the Finance/Audit Vice Chair of the Board of Directors of MGMA Realty Corp.

(c) Term. The Finance/Audit Vice Chair shall serve a one-year term, and shall automatically ascend to the position of Finance/Audit Chair upon completion of the term of the office of the incumbent Finance/Audit Chair.

Section 6.7 President/Chief Executive Officer. The Board shall appoint and employ a President/Chief Executive Officer who shall be an ex officio member of the Executive Committee and the Board of Directors, both without vote, and shall be responsible for all activities directed toward the programs and projects of the Association. The President/Chief Executive Officer shall, subject to the direction and supervision of the Board, be the chief executive officer of the Association and shall have the general and active control of its affairs and business and general supervision of its officers, agents, and employees. The duties, responsibilities and authority of the President/Chief Executive Officer shall be as set forth in the policies of the Board relating to Officers.

Section 6.8 Removal. Any officer may be removed by the Board with or without cause, by action approved by seventy-five percent of the Directors then in office, not including the officer whose removal is the subject of the action. Such removal shall be without prejudice to contract rights, if any, of the officer so removed, provided that appointment of a person to the position as an officer does not itself create contract rights. If removed from office, such officer shall cease to be a Director of the Association.

Section 6.9 Resignations. Any officer may resign at any time by mailing or delivering written notice of such resignation to the Chair of the Board, except written notice of resignation of a Chair of the Board shall be made by mailing or delivering such notice to the Vice Chair of the Board. Any such resignation shall take effect at the time specified therein or if no time is specified, then at the time of receipt thereof. Upon the resignation of an officer pursuant to Sections 6.9 or 4.5, or the deemed resignation of an officer pursuant to Section 4.6, the officer shall cease to be a Director of the Association.

Section 6.10 Vacancies. The Vice Chair of the Board shall fill a vacancy in the position of a Chair of the Board, and the Finance/Audit Vice Chair shall fill a vacancy in the position of Finance/Audit Chair. Any vacancy in the position of Immediate Past Chair of the Board shall not be filled. Any vacancy in a position as a Committee chair due to the vacancy of the position of Immediate Past Chair shall be filled by a Board member appointed by the Board Chair. The Board shall fill vacancies occurring in the positions of Vice Chair of the Board and Finance/ Audit Vice Chair as provided in Section 6.1.

Article 7 Committees

Section 7.1 Formation. The Association shall have standing committees as are approved by the Board. The standing committees as of the effective date of these Bylaws include an Executive Committee, Leadership Selection Committee, Finance/Audit Committee, Ethics Committee, the ACMPE Certification Commission and the Honors Committee. The Board may from time to time establish such new standing committees or reorganize existing standing committees as it deems necessary, and may in its discretion establish such other ad hoc special purpose committees and other advisory groups as may be appropriate. The duties, composition, procedures for conducting meetings, manner of acting and the filling of vacancies of such committees or advisory groups not addressed in these Bylaws shall be established by policies of the Board.

Section 7.2 Executive Committee. The composition, function and operation of the Executive Committee shall be as follows:

(a) Composition. The Executive Committee shall be composed of the following: Chair of the Board, Vice Chair of the Board, Immediate Past Chair of the Board, Finance/Audit Chair, and Finance/Audit Vice Chair, on an ex officio basis with voting rights. In addition, the President/Chief Executive Officer shall serve as an ex officio nonvoting member of the Executive Committee.

(b) Basic Function. The Executive Committee shall review and take action on items that, in the discretion of the Chair of the Board, must be acted upon prior to a full meeting of the Board in situations where a meeting with the full Board is not practicable. Actions of the Executive Committee, other than those relating to the salary and performance evaluation of the President/Chief Executive Officer, shall be posted electronically as soon as practicable for review by the Board. The Executive Committee shall have such other duties as are prescribed in the Policies of the Board or as assigned by the Board.

(c) Additional Responsibilities. Oversee the compensation process and review the report of the Chair, Vice-Chair and Finance/Audit Chair of the Board respecting the performance of the President/Chief Executive Officer and the salary, bonus and employment agreement adjustments established by the Chair, Vice-Chair and Finance Audit Chair for the President/Chief Executive Officer.

Section 7.3 Finance/Audit Committee. The composition, function and operation of the Finance/Audit Committee shall be as follows:

(a) Composition. The Finance/Audit Committee shall be composed of five (5) to six (6) voting members as follows: The Finance/Audit Chair, Finance/Audit Vice Chair, both serving as ex officio voting members, and three (3) to four (4) additional persons, who shall be voting

members of the Committee, jointly recommended to the Board by the Chair of the Board and the Finance/Audit Chair for appointment to the Committee, who shall serve staggered two-year terms. In addition, the President/Chief Executive Officer shall be an ex officio nonvoting member. Such additional voting members of the Committee may, but are not required to, be Directors or Members of the Association, provided that at all times a majority of voting members of the Finance/Audit Committee shall be Members of the Association. At least three members of the Committee shall have skills and/or experience in financial, audit, budgetary and investment matters, whether as a professional in one or more of such areas or as a member of a board or committee (outside the Association) which is charged with responsibility for such matters.

(b) Basic Function. The Finance/Audit Committee shall have the direct oversight and responsibility for the financial rules, policies and procedures of the Association and for the review and implementation of recommendations of the auditor approved by the Board. In addition, the Finance/Audit Committee shall review and provide recommendations to the Board of the Association with respect to the Association's investment consultant; monitor investment performance and compliance with the investment policy; and act as the Advisory Committee of the Association retirement plans.

(c) Duties, Responsibilities and Authority. The duties, responsibilities and authority of the Finance/Audit Committee shall include the following:

- (1) Implement and review the annual audit of the Association and report the results of the same to the Board.
- (2) Review the annual budget of the Association and submit the budget to the Board for its approval.
- (3) Regulate, review, and propose revisions to the Association's investment policy.
- (4) Make decisions regarding the investment consultant retained on behalf of the Association.
- (5) Regulate and review the investment performance of the investment consultant and monitor compliance of such performance with the Association investment policy.
- (6) Manage the investments of the Association retirement plans, Association reserves and other Association funds.
- (7) Develop and review proposed changes to the design of the retirement plans and recommend such changes to the Board of the Association for its consideration.
- (8) Review the Form 990 of the Corporation and to work with the Corporation's outside accountant to finalize the Form 990.
- (9) Perform such other duties as may be assigned by the Board.

Article 8 Other Affiliates

Section 8.1 Affiliated Organizations. In order to further the mission and strategic direction of the Association, the Board may establish affiliate relationships on such terms and conditions as it deems appropriate and desirable with other state, regional or local organizations.

Article 9 Standard of Conduct for Directors and Officers, Indemnification, and Insurance

Section 9.1 Standards of Conduct for Directors and Officers.

(a) The Board shall establish policies for the standard of conduct for the Directors and Officers, which shall at a minimum comply with the standards for Directors and Officers as contained in the Act, as such Act may from time to time be amended. The Board may set standards and expectations of conduct in addition to those enumerated in the Act.

(b) A Director or officer is not liable as such to the Association or its members for any action taken or omitted to be taken as a Director or officer, as the case may be, if, in connection with such action or omission, the Director or officer performed the duties of the position in compliance with this Section and the Board policies.

Section 9.2 Indemnification of Directors. The Association shall advance expenses to and indemnify its “directors” (as defined in the Act) against such expenses and liabilities, in such manner, under such circumstances, and to the maximum extent permitted by the Act.

Section 9.3 Indemnification of Officers, Employees, Fiduciaries, and Agents. The following provisions apply to indemnification of officers, employees, fiduciaries, and agents:

(a) An officer is entitled to mandatory indemnification to the same extent as a director, as provided in the Act;

(b) The Association may indemnify and advance expenses to an officer, employee, fiduciary, or agent of the Association to the same extent as to a director; and

(c) The Association may also indemnify and advance expenses to an officer, employee, fiduciary, or agent who is not a director to a greater extent than is provided in these Bylaws for directors, if not inconsistent with public policy, and if provided for by general or specific action of the Board or the members or by contract.

Section 9.4 Insurance. The Association may purchase and maintain insurance on behalf of a person who is or was a director, officer, employee, fiduciary, or agent of the Association, or who, while a director, officer, employee, fiduciary, or agent of the Association, is or was serving at the request of the Association as a director, officer, manager, trustee, employee, fiduciary, or agent of another domestic or foreign entity or of an employee benefit plan, against liability asserted against or incurred by the person in that capacity or arising from his or her status as a director, officer, employee, fiduciary, or agent, whether or not the Association would have power to indemnify the person against the same liability.

Section 9.5 Notice to Members of Indemnification of Director. If the Association indemnifies or advances expenses to a director under this Article 9 in connection with a proceeding by or in the right of

the Association, the Association shall give written notice of the indemnification or the advance of funds to the members of the Association with or before the notice of the next membership meeting.

Article 10
Miscellaneous

Section 10.1 Surety Bonds. The Board may require any officer, agent, or employee of the Association to execute a bond to the Association in such sum and with such surety or sureties as the Board may determine, conditioned upon the faithful performance of such person's duties to the Association, including responsibility for negligence and for the accounting of any of the Association's property, funds or securities that may come into such person's hands.

Section 10.2 Amendments. Subject to applicable law, the Board shall have the power by majority vote of the aggregate number of Directors then in office to alter, amend or repeal these Bylaws of the Association at any regular meeting of the Board or at any special meeting called for that purpose.

CERTIFICATION

The foregoing Sixth Amended and Restated Bylaws of MGMA-ACMPE were approved and adopted by the Board of Directors as of the effective date first stated above.

Secretary
Chair of the Finance/Audit Committee