



2025

TREO BY LAWS



American Society for Metabolic and Bariatric Surgery Foundation dba/TREO Foundation Bylaws

**AMENDED AND RESTATED BYLAWS OF
AMERICAN SOCIETY FOR METABOLIC AND BARIATRIC
SURGERY FOUNDATION, INC.,
A Florida Corporation, Not for Profit
Adopted September 29, 2004
Amended October 25, 2006;
October 2009;
October 2012:
August 2015,
September, 2025**



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**AMENDED AND RESTATED BYLAWS OF
AMERICAN SOCIETY FOR METABOLIC AND BARIATRIC SURGERY
FOUNDATION, INC.,
A Florida Corporation, Not for Profit**

Offices

a. Principal Office. The principal office of American Society for Metabolic and Bariatric Surgery Foundation, Inc., a Florida not for profit corporation (hereinafter referred to as the "Corporation" or the "Foundation"), shall be located at:

14407 SW 2nd Place, Suite F3, Newberry, FL 32669

The Corporation may relocate the principal office, and may also establish such other offices, as the Board of Directors (hereinafter sometimes referred to as the "Board") shall direct if the business of the Corporation so requires.

a. Registered Office and Agent. The Corporation shall maintain a registered office and a registered agent within the State of Florida in accordance with the requirements of the Florida Not for Profit Corporation Act (the "Act"). The location of the registered office and the designation of the registered agent shall be approved by

Purpose

a. Nonprofit Purpose. This Corporation is a nonprofit corporation and is not organized for pecuniary gain or the private gain of any person. It is organized under the Not for Profit Corporation Act of the State of Florida and is organized exclusively for charitable, educational and scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986. This corporation will not carry on any other activities not permitted to be carried on by (a) a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law, or (b) a corporation contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law. No activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

2. Specific Purposes.

Within the context of these general purposes, the Corporation's specific purposes are to aid and promote, primarily through the use of direct or indirect contributions of funds from the general public, awareness of obesity, awareness and advancement of bariatric surgery, and education in and regarding bariatric surgery among general surgeons, medical professionals, surgeons in training, residents and fellows, general nutritionists and schools conferring degrees in nutrition, the general nursing profession, the general medical profession, the general health management industry, and the general public.

3. Dedication of Property.

(a) All corporate property is irrevocably dedicated to the purposes set forth in sections 2.01 and 2.02. No part of the net earnings of this Corporation shall inure to the benefit of any of its directors, trustees, officers, or members, or to the benefit of any private person except as reasonable compensation for services rendered, goods received, and other property or valuable thing which may be acquired by the Corporation for the accomplishment of its purposes.

(b) On the winding up and dissolution of this Corporation, after paying or adequately providing for the debts, obligations and liabilities of the Corporation, the remaining assets of this Corporation shall be distributed to nonprofit funds, foundations or corporations which have established their tax-exempt status under Internal Revenue Code sections 501(c)(3), or the corresponding provision of any future United States internal revenue law, or to the Federal, state or local government for exclusive public purposes.

Construction

3.01 Unless the context requires otherwise, the general provisions, rules of construction and definitions in the Act shall govern the construction of these Bylaws.

Members

4.01 The Corporation shall have no members.

Board

5. 01 Board. Subject to the provisions and limitations of the Act and any other applicable laws, and subject to any limitations imposed by the Articles of Incorporation, the Foundation's affairs and activities shall be managed, and all corporate powers shall be exercised, by or under the direction of a board of directors (the "Board"). The Board shall be charged with the control and management of the affairs, business and properties of the Foundation. The Board may delegate the management of the activities of the Foundation to any person or persons, an Executive Director or committees, however composed, provided that the activities and affairs of the Foundation shall be managed and all corporate powers shall be exercised under the ultimate direction and authority of the Board.

1. Rules.

The Board may adopt such rules and regulations for the conduct of its meetings as it may deem proper so long as such action is not inconsistent with the Act, the Articles of Incorporation, or these Bylaws.

2. Specific Powers of the Board.

Without prejudice to the general powers conferred by Sections 5.01 and 5.02 and the other powers conferred by the Articles of Incorporation and these Bylaws, it is hereby expressly declared that the Board shall have the following powers:

First:

To adopt and amend rules and regulations, not inconsistent with these Bylaws, for the management of the Corporation's business and affairs.

Second:

To purchase or otherwise acquire for the Corporation any property, rights, or privileges which the Corporation is authorized to acquire, at such price and on such terms and conditions and for such consideration as the Board shall, in its discretion, deem appropriate.

Third:

In its discretion, to pay for any property or rights acquired by the Corporation.

Fourth:

To borrow money and incur indebtedness on the Corporation's behalf and to create, make, and issue mortgages, bonds, deeds of trust, trust agreements, and negotiable or transferable instruments and securities, secured by mortgage or otherwise, and to perform every other act necessary to effectuate the same.

Fifth:

To appoint and, at its discretion, remove or suspend such subordinate Officers, agents, or servants, permanently or temporarily, as it may deem appropriate, to determine their duties and to specify their salaries or emoluments, and to require security in such instances and in such amounts as the Board deems appropriate.

Sixth:

To confer upon any appointed Officer of the Corporation, by resolution, the power to choose, remove, or suspend such subordinate Officers, agents, or servants.

Seventh

To determine who shall be authorized on the Corporation's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts, and documents.

Eighth:

To change the registered office from one location to another; to appoint and approve a registered agent for the Corporation; to establish a principal office in such location as deemed reasonable and to change the location of the principal office from one location to another; to cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency or country; and to conduct its activities in or outside the State of Florida.

Ninth

To recommend to the President and approve the hiring of an Executive Director.

Tenth:

To retain such professionals, including accountants, investment advisors, attorneys and others as deemed appropriate or necessary for furthering the stated charitable purposes and goals of the Foundation.

1. Number and Qualification of Members of the Board.

The number of authorized Board members must be an odd number, starting from at least eleven (11) but not exceeding twenty-one (21), unless amended in the Articles of Incorporation. Board members should either demonstrate a professional or academic interest in bariatric surgery or show experience in fundraising or patient advocacy efforts for charitable organizations or similar entities. Amended October 2009

1. Manner of Election and Term of Office.

A majority of the Board members shall be members of the American Society for Metabolic and Bariatric Surgery(ASMBS).The Board should include at least one Integrated Health Member of ASMBS, a member from the ASMBS Corporate Council, and may include and at least one additional representative from industry, patients, or other groups engaged in fundraising or advocacy efforts. Non-voting members will include the Executive Director and the ASMBS CEO.

Members may be reelected or reappointed for an additional term. The term of office of each member shall be staggered so that at least three members are elected or appointed each year. New members shall be elected at the annual meeting of the Board from the candidates nominated by the current serving Board members. Vacancies on the Board, excluding the position of President, shall be filled through presidential appointment, subject to approval by the Board. If the President's position is vacated, the Secretary Treasurer will assume the role. Each member of the Board shall take office upon election or appointment and shall hold office until a successor has been elected and qualified. If the annual meeting of the Board is not held or the directors are not elected at such meeting, the directors may be elected at any special meeting of the Board held for that purpose.

Amended October 2006

Amended October 2009

Amended August 2015

1. Annual Meeting of the Board.

The Board shall meet at least once each year during the regularly scheduled annual membership meeting of the American Society for Metabolic and Bariatric Surgery. If the American Society for Metabolic and Bariatric Surgery does not hold an annual membership meeting, then the annual meeting of the Board shall be held in June. Notice of the annual meeting of the Board shall be given to each member of the Board a reasonable period of time prior to the meeting. At the annual meeting, Board Members shall elect Directors and Officers as necessary, review the financial condition of the Foundation, and conduct such other business as appropriate.

1. Regular Meetings of the Board.

In addition to the annual meeting, the Board shall hold a regular meeting at least once per year, and such other regular meetings at such dates and times as may be set by the Board.

8. Special Meetings of the Board.

Special meetings of the Board may be called by the President, or by any two members of the Board. Special meetings can be called by either the President or any Board member. Notice for such meetings must be given at least 48 hours in advance through direct or electronic communication methods. A Director's waiver of notice or attendance without protest constitutes the meeting's validity. All consents or waivers related to the meeting must be recorded or included in the minutes.

9. Telephonic Meetings.

Board meetings, apart from the annual meeting, may utilize teleconferencing or similar technology, ensuring all participants can communicate effectively. Such participation counts as being present in person, provided identity and membership verification protocols are adhered to, and participants can actively engage in discussions and voting.

10. Quorum at Meetings of the Board.

A quorum, constituted by a simple majority of the Board or committee, is required for business transactions. Actions passed by a majority of those present at a quorum-held meeting are binding unless a greater vote count is specified by the law, Articles of Incorporation, or these bylaws. Meetings may proceed with business if a quorum is initially present, even if members leave, provided the remaining actions are approved by at least a majority of the required quorum. If a quorum is present, the affirmative vote of a majority of the members of the Board present shall be deemed the act of the Board unless the vote of a greater number of members is required by law, the Articles of Incorporation, or these Bylaws; provided, however, that any meeting at which a quorum was initially present may continue to transact business notwithstanding the withdrawal of voting members if any action taken is approved by at least a majority of the required quorum for that meeting, or such greater number as is required by the law, the Articles or these Bylaws.

11. Action Without a Meeting.

Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if a written consent to such action is signed by all members of the Board and such consent is filed with the minutes of the Board.

12. Compensation of Directors.

No member of the Board shall receive any salary or compensation for his or her services as a member of the Board except that they may be reimbursed for reasonable expenses incurred in conducting the business of the Foundation subject to the approval of the Board.

13. Conduct of Meetings

The President or, in his or her absence, the Secretary-Treasurer, will preside at meetings of the Board. The Secretary-Treasurer or, in the Secretary's absence, any person appointed by the Board will act as Secretary of the Board and shall keep written minutes of all actions taken by the Board.

14. Adjournment.

A majority of the members of the Board present at a meeting, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than 24 hours, notice of the adjournment to another time or place must be given before the time of the adjourned meeting to the voting members who were not present at the time of the adjournment.

15. Removal of Members of the Board.

Any member of the Board, other than the At-Large Member, may be removed from office at any time by a majority vote of the members of the Board whenever in their judgment removal is in the best interests of the Foundation. The removal of any officer or member of the Board shall be without prejudice to the contract rights, if any, of the officer or member removed.

16. Resignation of Members of the Board.

Any member of the Board may resign effective upon giving written notice to the President or to the Board. The notice may specify a later effective date of the resignation. If the resignation is to be effective at a later date, a successor member may be elected to take office when the resignation becomes effective. The acceptance of a resignation shall not be necessary to make it effective.

17. Vacancies on the Board

A vacancy on the Board occurs on the death, resignation or removal of a member of the Board; and whenever the authorized number of members of the Board is increased. Except as otherwise provided in these Bylaws, vacancies on the Board may be filled by the affirmative vote of a majority of the remaining members, even though the remaining members constitute less than a quorum, or by the sole remaining member of the Board, as the case may be. A member elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

Amended and Restated Bylaws

American Society for Bariatric Surgery Foundation, Inc Adopted September 29,2004

Amended October 25, 2006; October 2009; October 2012: August 2015

18. Committees.

a) In the event the Board determines that the management of the Corporation would be benefited by the establishment of one or more standing or special committees or by an executive committee, the Board may from time to time establish one or more such committees. The establishment of a standing or special committee or an executive committee shall be effected by a resolution of the Board approved by the vote of a majority of the members of the Board then in office, which specifically sets forth the powers and duties delegated to such committee. The designation of any such committee and the delegation to it of authority shall not operate to relieve the Board, or any member thereof, of any responsibility under the law.

a. No committee of the Board, including any executive committee, shall have any of the authority of the Board with respect to a) the filling of vacancies on the Board or on any committee of the Board; b) the amendment or repeal of Bylaws or the adoption of new Bylaws; c) the amendment or repeal of the articles of incorporation or the adoption of new articles; d) adopting a plan of merger or consolidation; e) approving the sale, lease, exchange or other disposition of all or substantially all of the property and assets of the Corporation; or f) approving a voluntary dissolution of the Corporation or a revocation thereof.

Officers

Authorized Officers; Manner of Election and Terms of Office.

1. The Officers of the Foundation shall be a President and a Secretary-Treasurer. The President and the Secretary-Treasurer shall be members of the American Society for Metabolic and Bariatric Surgery and must be current members of the board to qualify for nomination. The Officers shall be elected at the annual board meeting on odd dated years by the active members of the board, but must first be nominated by at least one current, active member; however, a sitting Secretary-Treasurer, or one who has just completed his/her term, shall receive an automatic nomination for the office of President. The term of office for each officer shall be roughly two years and shall begin immediately upon election and run until the annual meeting to be held in the next odd dated year. Officers can be reelected to additional two year terms. If an office is vacated during the middle of a term, the board shall hold nominations and elect a replacement to fulfill the remainder of the vacated term. Officers shall be elected at the Annual Meeting of the Board or at any other meeting of the Board held for that purpose. The Board may establish such other officers as are necessary to transact the business of the Foundation. The offices of President and Secretary-Treasurer shall not be held by the same person simultaneously. If an Officer's term overlaps with the expiration of the term of his/her appointed or elected seat on the board, his/her seat on the board shall be automatically renewed for another term.
Amended October 2006: Amended August 2015

2. President

The President shall be the Chief Executive Officer of the Corporation and shall preside as Chairman at all meetings of the Board. The President shall see that the rules of order and decorum are properly enforced in all deliberations of the Foundation, and shall sign the approved minutes of each meeting. The President shall have general superintendence and direction of all of the other Officers of the Foundation and shall see that their duties are properly performed. The President shall perform such other duties as the Board may direct. The President shall attend the meeting of the Executive Council of the American Society for Metabolic and Bariatric Surgery typically held during the week of that society's annual meeting, and such other meetings of the Executive Council as may be requested.

3. Secretary-Treasurer

The Secretary-Treasurer shall keep minutes of all meetings of the Board; shall attend all sessions of the Board; shall report unfinished business requiring action from prior meetings; shall supervise correspondence of the Foundation; and shall give, or cause to be given, notice of all meetings of the Board. The Secretary-Treasurer shall also supervise all collections and the accounts of the Foundation; shall ensure that full and accurate accounting records are maintained at all times; and shall present such reports, including an annual report of the Foundation's financial condition, as the Board may direct and as provided in these Bylaws. The Secretary-Treasurer shall perform such other duties as may be prescribed by the Board or the President. The accounts of the Foundation shall be audited on an annual basis under the supervision of the Board.

4. Other Officers and Substitutes

The Board or the President may designate such other subordinate officers with such duties as may be necessary or advisable for the conduct of the Foundation's affairs. The Board may, at any other time, designate any other person or persons, on behalf of the Foundation, to sign any contracts, deeds, notes, or other instruments in the place or stead of any of the Officers, and may designate any person to fill any one of said offices, temporarily or for any particular purpose; and any instruments so signed in accordance with a resolution of the Board shall be the valid act of this Corporation as fully as if executed by any regular Officer.

5. Resignations of Officers

Any Officer may resign his or her office at any time, such resignation to be made in writing and to take effect from the time the same is received by the Foundation, unless some later time is specified in the resignation, and then from that date. The acceptance of a resignation shall not be necessary to make it effective.

6. Vacancies in Office

Vacancies in offices shall be filled by a vote of the Board.

7. Compensation of Officers

Officers of the Foundation shall serve without compensation except that they may be reimbursed for reasonable expenses incurred in conducting the business of the Foundation subject to the approval of the Board.

Indemnification of Officers and Directors

7.01 To the fullest extent permitted by law, and except as provided in Section 617.0834 of Florida Statutes, this Corporation shall indemnify its directors (i.e., Members of the Board), officers, employees and agents as provided in Sections 617.0831 and 607.0850 of Florida Statutes. The right of indemnification includes the right to advancement of expenses as provided in and as determined in accordance with said statutes.

Finances

1. Accounts

The Foundation shall maintain two separate accounts, one of which shall be a capital and reserve account, and the other an operating account. The operating account shall be used to fund the day-to-day operations of the Foundation. Donations and any other income derived from the Foundation's activities shall be deposited into the capital and reserve account. The operating account may be funded with transfers from the capital and reserve account, but all such transfers of funds from the capital and reserve account to the operating account shall be approved by the Board. The Board may delegate signature authority over the operating account to the Executive Director or other employees of the Foundation. The signature of the President and the Secretary-Treasurer shall be required on any check drawn on the capital and reserve account.

2. Budget.

At least annually, the Board shall approve an operating budget for the day-to-day operations of the Foundation, and a fundraising budget setting forth anticipated fundraising goals and disbursements, if any, to be made from the capital and reserve account.

3. Financial Reports.

At least quarterly, the Secretary-Treasurer shall circulate current financial reports for the Foundation to all members of the Board. At a minimum, such financial reports shall include year-to-date profit and loss statements, as-of-date balance sheets, and year-to-date budget comparisons.

2. Grants, Gifts and Other Disbursements.

The Board shall be responsible for considering requests for grants and gifts and for making grants, gifts and other disbursements in furtherance of and in accordance with the Foundation's goals and purposes as set forth in these Bylaws and in the Articles of incorporation. The Board may appoint a committee of its members to consider requests and make recommendations for disbursements, but any gift, grant or other disbursement shall be approved by the Board at a meeting at which a quorum is present. The Board shall be authorized to hire and retain such tax advisors, accountants, financial planners, legal counsel and other professionals as may be prudent or necessary to assist the Board in carrying out its duties under this section.

3. Fiscal Year.

Unless changed by a vote of the Board, the Foundation's financial books and records shall be kept on a calendar year basis.

Executive Director

9.01 The Board may hire an Executive Director, whose duties shall be to maintain a principal office of the Foundation; to maintain and preserve all books, records and articles of the Foundation; and to otherwise be responsible for the day-to-day business affairs of the Foundation. The Executive Director shall be authorized to hire and terminate subordinate employees with the approval of the Board; shall assist the Board in the transaction of routine business as directed by the President; and shall attend meetings of the Board except when excused. The Executive Director shall have such other authority and shall perform such other duties as directed by the Board.

Insurance

10.01 This Corporation shall purchase and maintain insurance to the fullest extent permitted by law on behalf of its Officers, Directors, employees and other agents, to cover liability asserted against or incurred by any Officer, Director, employee or agent in such capacity or arising from the Officer's, Director's, employee's or agent's status as such, and whether or not the Corporation has the power to indemnify or advance expenses to such person under these Bylaws or applicable law.

Contracts With Directors and Officers

11.01 No contract or other transaction between the Corporation and one or more of its Directors or any other corporation, firm, association or entity in which one or more of the Directors are directors or officers or are financially interested shall be void or voidable because of such relationship or interest, because such Director or Director(s) are present at the meeting of the Board of Directors or an authorized

committee thereof which authorizes, approves or ratifies such contract or transaction, or because his or her or their votes are counted for such purpose, if (1) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested Directors; or (2) the contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the Board or duly authorized committee. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee there of which authorizes, approves or ratifies such contract or transaction.

Loans

12.01 No loan shall be made by the Corporation to any of its Officers or Directors or to any other corporation, firm, association or other entity in which one or more of this Corporation's Officers or Directors is an officer or director or holds a substantial financial interest, except a loan to another corporation exempt from federal taxation under section 501(c)(3) of the Internal Revenue Code of 1986.

Corporate Records

13.01 The Foundation shall keep correct and complete books and records of account, and shall keep written minutes of the proceedings of the Board and any committees having any of the authority of the Board.

Waiver

14.01 Whenever any notice whatsoever is required to be given under the provisions of any statutes or under the provisions of the Articles of Incorporation or these Bylaws, a 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.

Amendments

15.01 The approval of a majority of the Members of the Board at a meeting at which a quorum is present shall be required for the adoption, alteration, repeal or amendment of any bylaw.