BYLAWS
OF
ASSOCIATION FOR IRON & STEEL TECHNOLOGY

ARTICLE I
NAME AND PURPOSES

Section 1. Name. The name of this corporation shall be Association for Iron & Steel Technology, a Pennsylvania nonprofit corporation (hereinafter “AIST”).

Section 2. Purposes. AIST is organized to operate exclusively for charitable, scientific and educational purposes as set forth in its Articles of Incorporation. Specifically, AIST shall advance the technical development, production, processing and application of iron and steel through educational activities, including periodic meetings, plant tours, conferences, expositions, and the presentation and publication of technical papers, reports and books to foster the dissemination of information related to iron and steel, including publication of an Association journal known as “Iron & Steel Technology” and other activities.

Section 3. Rules. The following rules shall conclusively bind AIST and all persons acting for or on behalf of it:

(a) No part of the net earnings of AIST shall inure to the benefit of, or be distributable to, its Directors, Officers, or other private persons, except that AIST shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. No substantial part of the activities of AIST shall be the carrying on of propaganda or otherwise attempting to influence legislation, and AIST shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office.

(b) AIST shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), or the corresponding provision of any future United States internal revenue statute or (ii) by any corporation, contributions to which are deductible under Section 170(c)(2) of the Code or the corresponding provision of any future United States internal revenue statute.

(c) Upon the dissolution of AIST, the Board of Directors, after paying or making provision for the payment of all the liabilities of AIST, shall transfer the remaining assets of AIST (except any assets held by AIST upon condition requiring return, transfer or other conveyance in the event of dissolution, which assets shall be returned, transferred or conveyed in accordance with such requirements) to such organization or organizations organized and operated exclusively for scientific, educational, or charitable purposes as shall at the time qualify as an organization or organizations exempt from federal income tax under Section 501(c)(3) of the Code, as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the court of general jurisdiction of the county in which the principal office of AIST is then located, to be used in such manner as in the judgment of such court will best accomplish the general purposes for which AIST was organized.

ARTICLE II
REGISTERED AGENT AND OFFICES

AIST shall have and continuously maintain in the Commonwealth of Pennsylvania a registered office and a registered agent whose office is identical with such registered office, and may have such other offices within or without the Commonwealth of Pennsylvania as the Board of Directors may from time to time determine.

ARTICLE III
MEMBERS

Section 1. Membership. Membership may be granted to any individual that: (i) meets the criteria set forth below for each category of membership in AIST; (ii) shares interest in and supports the purposes of AIST; (iii) abides by these Bylaws and such other rules and regulations as AIST may adopt; and (iv) meets such additional criteria as the Board of Directors may from time to time establish.

(a) Producer Members. Producer Membership may be granted to any individual responsible for the technical, engineering and/or operating phases of the production of iron and steel, including basic raw materials, and the shaping, finishing and coating processes.

(b) Supplier Members. Supplier Membership may be granted to any individual actively engaged by a company supplying equipment, products or services to the iron and steel industry, or employed in allied industries.

(c) Academic Members. Academic Membership may be granted to any individual employed by or enrolled full-time at an accredited college or university, who is responsible for research and development, student instruction, or studying for possible service and support to the iron and steel industry.

(d) Honorary Members. Honorary Membership may be granted to any individual who has rendered acknowledged outstanding service to the iron and steel industry and who is not otherwise eligible for membership in AIST. Admission to Honorary Membership shall require election by a vote of seventy-five percent (75%) of the Board of Directors.

Section 2. Application and Approval. The Board of Directors shall from time to time adopt procedures to facilitate the consideration of applicants for membership in AIST. The Board of Directors, or its designee, shall evaluate all applicants and determine, based upon the criteria set forth in these Bylaws, whether individual applicants meet the necessary qualifications for membership. Qualified applicants shall become members of AIST upon approval by the Board of Directors.

Section 3. Rights. Except as otherwise limited by these Bylaws or the policies of AIST, all Members, with the exception of Honorary Members, may vote, attend meetings, serve as Directors, hold office and serve on committees of AIST.

Section 4. Resignation. Any member may resign from AIST at any time by giving written notice to the Chief Staff Executive. Any member

ARTICLE IV
reigning from AIST shall be responsible for all billed and unbilled dues and assessments through the end of the calendar year.

Section 5. Termination of Membership. Membership in AIST may be terminated for cause. Sufficient cause for such termination of membership shall be a violation of the Bylaws or any rule or practice of AIST or any other conduct prejudicial to the best interests of AIST. Termination shall be by a two-thirds vote of the entire Board of Directors; provided that a statement of the charges shall have been mailed by certified or overnight mail to the last recorded address of the member at least fifteen (15) days before final action is to be taken. This statement shall be accompanied by a notice of the time and place of the meeting of the Board of Directors at which the charges shall be considered, and the member shall have the opportunity to appear in person and/or to be represented by counsel and to present any defense to such charges before action is taken by the Board of Directors. In addition, the membership of any member who becomes ineligible for membership or who is ninety (90) days in default in the payment of any dues or charges shall be terminated automatically. In special circumstances, the Executive Committee may delay such termination.

ARTICLE IV
MEMBERSHIP MEETINGS

Section 1. Annual Meeting. An annual meeting of the members for receiving reports, and for such other business as may properly come before the meeting, shall be held at such day, time, and place as may be determined by the Board of Directors.

Section 2. Special Meetings. Special meetings of the members may be called by the President, or by action of the Board of Directors, or at the written request of one hundred (100) Members eligible to vote. The President shall determine the time and place for holding special meetings.

Section 3. Notice. Notice of any annual or special meeting of the Members shall state the time, date and place of the meeting and shall be given at least fourteen (14) days prior to the date of such meeting, by notice delivered personally, by mail, or by facsimile or, if permitted by law, by electronic transmission to each Member entitled to vote at such meeting at his or her address as shown in the records of AIST. Any Member may waive notice of any meeting. The attendance of a Member at any meeting shall constitute a waiver of notice of such meeting, except where a Member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4. Quorum. The presence in person or by proxy of fifty (50) Members eligible to vote, or ten percent (10%) of the Members eligible to vote, whichever is less, shall constitute a quorum for the transaction of business at any duly called meeting of the members; provided that at least fifteen members of the Board of Directors are present. If less than a quorum is present, a majority of the Members present may adjourn the meeting to another time without further notice.

Section 5. Manner of Acting. The act of a majority of the Members eligible to vote and present at a duly called meeting at which a quorum is present shall be the act of the members, unless the act of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

Section 6. Proxy Voting. Every member entitled to vote at a meeting may vote by proxy, submitted either electronically, to the extent permitted by law, or in printed form. No proxy shall be valid after the expiration of 11 months from date of its execution, unless a longer time is expressly provided therein, but in no event shall a proxy be voted on after three (3) years from the date of its execution.

ARTICLE V
DUES AND ASSESSMENTS

The initial and annual dues for all members of AIST, and the time for paying such dues and other assessments, if any, shall be determined from time to time by the Board of Directors.

ARTICLE VI
BOARD OF DIRECTORS

Section 1. General Powers. The affairs of AIST shall be managed by the Board of Directors, which shall have supervision, control and direction of the affairs of AIST; shall determine its policies or changes therein within the limits of these Bylaws; shall actively prosecute its purposes; and shall have discretion in the disbursement of its funds. The Board of Directors may adopt such rules and regulations for the conduct of its business as shall be deemed advisable and may, in the execution of the powers granted, appoint such agents as it may consider necessary.

Section 2. Composition, Appointment and Qualifications. The Board of Directors shall consist of the following individuals, who shall be appointed by the Board:

(a) President, Vice President, Second Vice President, Immediate Past President, a Treasurer, a Secretary and all Officers-at-Large (collectively, the “Officer Directors”);

(b) the President of AIST Foundation (the “Foundation President Director”);

(c) a representative of each of the Technology Divisions (the “Technology Division Directors”); and

(d) Directors representing Member Chapters (the “Member Chapter Directors”) as follows:

(i) a representative of that number of the largest Member Chapters (based upon total Chapter membership) which results in a total number of Member Chapter Directors that, when combined with the two Member Chapter Directors specified in subsections 2(d)(ii) and (iii) below, is equal to the number of Technology Division Directors;

(ii) a representative from a Member Chapter located outside of North America; and

(iii) a representative from among all of the Member Chapters located in North America other than those which are entitled to a representative on the Board of Directors pursuant to the immediately preceding subsection 2(d) (i).

Directors must be actively employed in the production, supply or academic support of the iron and steel industry and be Members of AIST. A majority of Directors shall be Producer Members. In addition, the Treasurer, who shall be appointed by the Board, and the Secretary (the Chief Staff Executive) shall serve as ex officio, non-voting members of the Board. No two positions on the Board may be held simultaneously by the same person.

Section 3. Term of Office. Directors shall take office at the conclusion of the Annual Meeting of the Board of Directors closest to their appointment and shall continue in office until their successors are duly appointed and qualified. Technology Division Directors and Member Chapter Directors shall serve two-year staggered terms, such that approximately one-half of all Technology Division Directors and Member Chapter Directors are appointed each year. Technology Division Directors and Member Chapter Directors shall not be eligible for immediate re-appointment to the same Board seat. The term of office for Officer Directors shall be concurrent with their terms as Officers pursuant to Article VII below and the prohibition on immediate re-appointment to the same Board seat shall not apply to Officer Directors. The term of office for the Foundation President Director shall be concurrent with his term as President of AIST Foundation.

Section 4. Resignation or Removal. Any Director may resign at any time by giving written notice to the President. Any Director may be removed by a majority vote of the members of the Board of Directors.
Section 5. Vacancies. Any vacancy occurring on the Board of Directors for any reason may be filled in the same manner as the original appointment to the Board. A Director appointed to fill a vacancy shall serve for the unexpired term of his or her predecessor in office and until his or her successor shall have been appointed and qualified.

Section 6. Change of Status. In the event that a Director is no longer actively employed as required by Article VI, Section 2, but is still willing and able to serve as a Director, he or she may continue to serve the unexpired term of office unless removed by the Board of Directors in accordance with Article VI, Section 4. In the event that a majority of the Directors are no longer Producer Members as required by Article VI, Section 2, the Nominating Committee shall recommend a replacement Director(s), and the Board of Directors shall appoint a replacement Director(s) to restore such required majority at the next regularly scheduled appointment of Directors to the Board.

Section 7. Regular Meetings. The Board of Directors may provide by resolution the time, date and place for the holding of an annual meeting and additional regular meetings of the Board without other notice than such resolution.

Section 8. Special Meetings. Special meetings of the Board may be called by, or at the request of, the President or any ten (10) Board members.

Section 9. Notice. Notice of any special meeting of the Board shall state the time, date and place of the meeting and shall be given at least fourteen (14) days prior to the date of such meeting, by notice delivered personally, by mail, or by facsimile or, if permitted by law, by electronic transmission to each Director at his or her address as shown in the records of AIST; provided, however, in the case of a meeting designated in the Notice to be held by teleconference or other communications equipment only, notice may be given no less than three (3) days prior thereto. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 10. Quorum. The following must be present to constitute a quorum for the transaction of business at any meeting of the Board:

(a) a majority of all non-Officer Directors; and
(b) at least half of all voting Officer Directors; provided that,
(c) at least seven (7) of any of the above-listed Directors present are Producer Members.

If less than a quorum is present, a majority of the Directors present may adjourn the meeting to another time without further notice.

Section 11. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, the Articles of Incorporation or these Bylaws.

Section 12. Compensation. Directors shall not receive any compensation for their services as Directors; however, the Board of Directors may authorize reimbursement of reasonable travel expenses incurred in the performance of the duties of the office of the President. Nothing herein shall be construed to preclude a Director from serving AIST in any other capacity and receiving reasonable compensation therefor.

Section 13. Meeting by Communications Equipment. Members of the Board, or any committee designated by the Board, may take any action permitted or authorized by law, the Articles of Incorporation or these Bylaws pursuant to meeting through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

Section 14. Action by Written Consent. The authority of the Board of Directors may be exercised without a meeting if a consent in writing, setting forth the action taken, is signed by all of the Directors entitled to vote with respect to the subject matter thereof. Such a consent may be signed by the Directors in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute a single instrument. A Director may deliver an executed counterpart of any such consent by mail, by facsimile or, if permitted by law, by electronic mail to AIST. The action taken shall be effective upon the unanimous written approval of the Board of Directors and upon filing of the written approvals with the records of the Board of Directors meetings.

ARTICLE VII
OFFICERS

Section 1. Officers. The Officers of AIST shall be a President, a Vice President, a Second Vice President, an Immediate Past President, a Treasurer, a Secretary, up to four (4) Officers-at-Large, and such other Officers as may be appointed in accordance with the provisions of this Article. The number of Officers-at-Large shall be determined from time to time by resolution of the Board of Directors. The Board of Directors may appoint such other Officers as it shall deem desirable; such Officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors.

Section 2. Appointment, Qualification and Term of Office. The Officers of AIST shall be appointed by the Board of Directors. Officers must be actively employed in the production, supply or academic support of the iron and steel industry and be Members of AIST. With the exception of the Treasurer and Secretary, a majority of Officers shall be Producer Members. Prior to service as Second Vice President, the Second Vice President shall have been a member of AIST for at least three (3) consecutive years. With the exception of the Treasurer, who shall serve for a term of two (2) years, Officers shall serve one-year terms commencing at the conclusion of Annual Meeting of the Board of Directors closest to their appointment and continuing until their successors shall have been duly appointed and qualified. Officers-at-Large may serve four (4) consecutive terms in the same office. No two offices may be held simultaneously by the same person.

Section 3. Resignation or Removal. Any Officer may resign at any time by giving written notice to the Board of Directors. Any Officer appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of AIST would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the Officer so removed.

Section 4. Vacancies. A vacancy in the office of President shall be filled by the Vice President, and a vacancy in the office of Vice President shall be filled by the Second Vice President. A vacancy in any other office because of death, resignation, removal, disqualification, or otherwise, may be filled in the same manner as the original appointment to office. An Officer appointed to fill a vacancy shall serve for the unexpired term of his or her predecessor, and until his or her successor shall have been duly appointed and qualified, or until his or her death, resignation or removal. Such succession to office or appointment by the Board of Directors shall not render an Officer ineligible for appointment to the same office at the next annual appointment.

Section 5. Change of Status. In the event that an Officer is no longer actively employed as required by Article VII, Section 2, but is still willing and able to serve as an Officer, he or she may continue to serve the unexpired term of office unless removed by the Board of Directors in accordance with Article VII, Section 3. In the event that a majority of the Officers are no longer Producer Members as required by Article VII, Section 2, the Nominating Committee shall recommend a replacement Officer(s), and the Board of Directors shall appoint a replacement Officer(s) to restore such required majority at the next regularly scheduled appointment of Officers.

Section 6. President. The President shall be the chief executive and member of the Board of Directors of AIST. The President shall preside at all meetings of AIST and of the Board of Directors. Unless otherwise
provided by these Bylaws or a resolution of the Board, the President shall appoint, as provided in Article IX, Section 3, the members of all committees and their chairpersons. The President may sign, with another proper Officer of AIST authorized by the Board, any deeds, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board, by these Bylaws or by statute to some other Officer or agent of AIST; and, in general, the President shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors from time to time.

Section 7. Vice President. The Vice President shall preside at meetings of AIST or the Board of Directors in the absence, or upon request, of the President, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time are requested by the President or by the Board of Directors. The Vice President shall succeed to the office of President at the conclusion of the Annual Meeting of the Board of Directors closest to his appointment, or in the event of the death, resignation, removal, or incapacity of the President.

Section 8. Second Vice President. The Second Vice President shall perform such duties as may be assigned from time to time by the President or the Board of Directors. The Second Vice President shall succeed to the office of Vice President at the conclusion of the Annual Meeting of the Board of Directors closest to his appointment, or in the event of the death, resignation, removal, or incapacity of the Vice President.

Section 9. Immediate Past President. The Immediate Past President shall serve as Chair of the Nominating Committee. The Immediate Past President shall perform such other duties as requested by the President or the Board of Directors.

Section 10. Treasurer. The Treasurer shall be the principal accounting and financial Officer of AIST and shall have charge of and be responsible for the maintenance of adequate books of account for AIST; shall supervise custody of all funds and securities of AIST, and be responsible therefor, and for the receipt and disbursement thereof; shall deposit all funds and securities of AIST in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; and shall in general perform all of the duties customarily incident to the office of treasurer and such other duties as from time to time may be assigned by the President or the Board of Directors. The duties of the Treasurer may be assigned, in whole or in part, to the Chief Staff Executive. Except as otherwise provided in these Bylaws, no individual may serve as Treasurer for more than three (3) terms. The Treasurer shall serve as an ex officio, non-voting member of the Board and Executive Committee.

Section 11. Secretary. The Chief Staff Executive shall serve as Secretary of AIST. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; shall see that all notices are duly given in accordance with the provisions of these Bylaws or applicable law; shall be custodian of the corporate records; shall keep a register of the post office address of each member which shall be furnished to the Secretary by such member; and in general shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 12. Officers-at-Large. The Officers-at-Large shall have such duties as may be assigned by the Board of Directors from time to time.

ARTICLE VIII
CHIEF STAFF EXECUTIVE

The administrative and day-to-day operation of AIST shall be in the Chief Staff Executive employed or appointed by, and responsible to, the Board of Directors, reporting through the President. The Chief Staff Executive shall have the authority to execute contracts on behalf of AIST and as approved by the Board of Directors. The Chief Staff Executive shall employ and may terminate the employment of members of the staff necessary to carry out the work of AIST. The Chief Staff Executive shall serve as Secretary of AIST, may carry out the duties of the Treasurer of AIST and shall perform such other duties as may be specified by the Board of Directors. The Chief Staff Executive shall serve as an ex officio, non-voting member of the Board and all standing committees of the Board.
case of a vacancy, the Nominating Committee shall meet and submit to the Board a list of qualified candidates to succeed the following Officers and Directors whose terms shall expire at the conclusion of Annual Meeting of the Board of Directors closest to their appointment:

(a) Second Vice President;
(b) Treasurer;
(c) Officers-at-Large;
(d) Technology Division Directors;
(e) Member Chapter Directors; and
(f) Foundation Trustees.

The Nominating Committee shall ensure that a majority of Directors and a majority of voting Officers are Producer Members. The Nominating Committee shall take into consideration the recommendations of the Technology Divisions and the Member Chapters as to Technology Division Directors and Member Chapter Directors in preparing a slate of candidates. The Nominating Committee shall present its proposed slate each year to the Board of Directors for Board consideration. Directors may appoint the nominees presented or may appoint any other eligible Member, as long as a majority of Directors and a majority of voting Officers are Producer Members.

Other than automatic succession by the Vice President and the Second Vice President, current Directors serving on the Nominating Committee are not eligible for nomination to any open position.

(c) Other Standing Committees. Other standing committees of AIST may be established by resolution of the Board of Directors to carry out the purposes of AIST. The resolution establishing such a committee shall set forth the committee’s purpose and composition.

Section 2. Ad Hoc Committees. The President may appoint such ad hoc committees as are necessary to carry out the purposes of AIST. Ad hoc committees shall have their duties clearly defined and shall terminate with the expiration of the President’s term of office. Ad hoc committees may be established for longer periods with the approval of the Board of Directors.

Section 3. Appointment and Term. Unless otherwise provided by these Bylaws or the resolution establishing the committee, the President shall appoint the chair and members of each committee, subject to approval of the Board of Directors. Any member of any committee may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of AIST would be served thereby. No individual may serve for more than six (6) years on the same committee in the same position.

Section 4. Chair. One member of each committee shall be appointed Chair by the person or persons authorized to appoint the members thereof.

Section 5. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6. Quorum and Manner of Acting. Unless otherwise provided in these Bylaws or the resolution of the Board of Directors establishing a committee, a majority of the whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7. Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE X
TECHNOLOGY COMMITTEES AND CHAPTERS

Section 1. Technology Committees.

(a) Formation. Technology Committees of AIST may be established for the purpose of assisting AIST in carrying out its stated purposes whenever the Board of Directors may approve, subject to such requirements as to membership, organization, procedures and financial responsibility that the Board of Directors may from time to time determine.

The Technology Committees shall be subject to Technology Committee guidelines established by the Board of Directors.

(b) Officers. Each Technology Committee shall have, at a minimum, the following officers: (i) Chair and (ii) Vice Chair. Technology Committee Officers shall be actively employed in the iron and steel industry, and shall be nominated from and elected by their respective Technology Committees for a term of one (1) year. Technology Committee Chairs shall serve for no more than two terms in succession subject to annual election; this term limit shall not apply to Technology Committees in existence for less than seven (7) years. Non-Producer Members shall not succeed a Non-Producer as Chair.

(c) Qualification. A member of any Technology Committee shall be a Member of AIST. AIST Members may belong to one or more Technology Committees.

(d) Composition. Each Technology Committee shall be composed of Members selected in accordance with guidelines established by the Board of Directors.

(e) Technology Council. The chairs of all Technology Committees shall form the Technology Council. The responsibilities of the Technology Council shall include the overall strategic planning for the Technology Committees, including the approval of Technical Reports.

(f) Technology Divisions. Technology Committees of similar disciplines are organized into Technology Divisions. The creation, dissolution or change to a Technology Division is subject to approval by the Board of Directors.

(g) Representation on Board of Directors of AIST. The representative Technology Committees of each Technology Division shall recommend to the Nominating Committee one Member to serve on the Board of Directors as that Technology Division Director pursuant to Article VI, Section 2 of these Bylaws.

Section 2. Chapters.

(a) Formation. Member Chapters and Student Chapters of AIST may be established whenever the Board of Directors may approve, subject to such requirements as to membership, organization, procedures and financial responsibility that the Board of Directors may from time to time determine.

(b) Officers. Each Chapter shall have, at a minimum, the following officers: (i) Chair; (ii) Vice Chair and (iii) Secretary. Chapter Officers shall be actively employed in the iron and steel industry, and shall be nominated from and elected by their respective Chapter governing bodies for a term of one (1) year, except for the Secretary who shall serve for a term of no more than six (6) years. Chapter Chairs shall serve for no more than two terms in succession subject to annual election; this term limit shall not apply to Chapters in existence for less than seven (7) years or Chapters
Section 3. Meetings. Each Technology Committee or Chapter may hold such meetings as it deems appropriate, subject to the guidelines established by the Board of Directors.

Section 4. Representation. No Technology Committee or Chapter shall use the name of AIST in any manner whatsoever except as authorized by the Board of Directors. No Technology Committee or Chapter shall publicly take a position on behalf of AIST except as authorized by the Board of Directors.

Section 5. Governance and Bylaws. The affairs of the Technology Committees and Chapters shall be managed by their respective governing bodies subject to bylaws approved by the Board of Directors of AIST and such rules and policies as the Board of Directors of AIST may adopt.

Section 6. Termination. Technology Committees and Chapters may be terminated at any time and in such manner as the Board of Directors may deem necessary. Upon termination of a Technology Committee or Chapter charter, all funds in and records of such Technology Committee or Chapter shall be returned to AIST.

ARTICLE XI
FINANCE

Section 1. Contracts. The Board of Directors may authorize any Officer or Officers, agent or agents of AIST, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of AIST, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of AIST shall be signed by such Officer or Officers, agent or agents of AIST, and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer.

Section 3. Deposits. All funds of AIST shall be deposited from time to time to the credit of AIST in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 4. Bonding. Any Officer, Director or employee of AIST who handles funds may be required, at AIST's expense, to furnish an adequate surety bond approved by the Board of Directors and in such amount as the Board shall prescribe.

Section 5. Gifts. The Board of Directors may accept on behalf of AIST any contribution, gift, bequest or devise for the general purposes or for any special purpose of AIST.

Section 6. Books and Records. AIST shall keep correct and complete books and records of account and shall also keep minutes of the meetings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. The books and accounts of AIST shall be audited annually by accountants selected by the Board of Directors.

Section 7. Budget and Policies. The Board of Directors of AIST shall establish and approve an annual budget and establish such fiscal policies as are appropriate for the operation of AIST.

ARTICLE XII
FISCAL YEAR

The fiscal year of AIST shall be fixed from time to time by the Board of Directors.

ARTICLE XIII
WAIVER OF NOTICE

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

ARTICLE XIV
INDEMNIFICATION

AIST shall indemnify all Officers, Directors, employees, agents and other representatives of AIST to the full extent permitted by the Pennsylvania Nonprofit Corporation Law, as amended, and shall be entitled to purchase insurance for such indemnification to the full extent as determined from time to time by the Board of Directors.

ARTICLE XV
AMENDMENTS

Subject to the rights of the Members as set forth in the Pennsylvania Nonprofit Corporation Law, as amended, these Bylaws may be altered, amended or repealed from time to time by the Board of Directors, provided, however, that the adoption, amendment or repeal of any Bylaw provision governing membership categories and privileges or the composition of and terms of office of the Board of Directors and Officers of AIST shall require the affirmative vote of seventy-five percent (75%) of the entire Board of Directors. The text of a proposed Bylaw or portion thereof, specifically identifying the proposed changes, shall be furnished in writing to each member of the Board of Directors at least ten (10) days prior to the meeting at which a vote thereon of the Board of Directors is to be taken. The Bylaws and any amendments thereto as so adopted shall be effective unless and until changed by the voting members of AIST, either at the next Annual Meeting of the members or at a Special Meeting of the members duly convened for that purpose prior to said next Annual Meeting of the members and until further altered, amended or repealed as herein provided.

ARTICLE XVI
USE OF ELECTRONIC COMMUNICATION

If permitted by law, (i) any action to be taken or notice delivered under these bylaws may be taken or transmitted by electronic mail or other electronic means; and (ii) any action or approval required to be written or in writing may be transmitted or received by electronic mail or other electronic means.