BYLAWS

OF

INTERNATIONAL ASSOCIATION FOR THE STUDY OF DREAMS

(a nonprofit public benefit corporation)

ARTICLE I.

NAME

Section 1. Name. The name of this corporation is INTERNATIONAL ASSOCIATION FOR THE STUDY OF DREAMS (hereinafter “IASD” or “corporation”).

ARTICLE II.

LOCATION OF PRINCIPAL OFFICE

Section 1. Principal Office. The principal office for the transaction of the activities and affairs of the corporation shall be located in California. The Board of Directors (“Board”) may change the principal office from one location to another within California.

Section 2. Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the corporation is qualified to conduct its activities.

ARTICLE III.

PURPOSES AND LIMITATIONS

Section 1. General Purposes. This corporation is a California Nonprofit Public Benefit Corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public, charitable and educational purposes.

Section 2. Mission. The mission of this organization is to promote scientific research and personal exploration of the study of dreams and to provide an educational forum for the interdisciplinary exchange and discussion of such information among the scientific and professional communities and the general public.

Section 3. Specific Purposes.

The primary objectives and purposes of this association shall be:
(a) to promote a greater professional and public appreciation of, and awareness about, the dreaming process.

(b) to provide a forum for the eclectic, interdisciplinary exchange of information among members of the scientific and professional community and the general public who are studying and working with dreams.

(c) to promote the undertaking of scientific research into the mechanism, role and function of dreams.

(d) to provide a broad spectrum of educational programs having appeal to professionals and dream specialists including, but not limited to, sleep physiologists, psychologists, psychiatrists, researchers, clinical social workers, other therapists, dream group leaders, health care professionals, educators, artists and anthropologists and to members of the general public.

(e) to periodically publish professional quality newsletters, journals and/or similar printed media containing articles and papers about dreaming, such materials to be available to the membership and to the general public.

(f) to sponsor conferences and other special events which are open to professionals and the general public which further the serious study and use of dreams.

Section 4. Limitations. The corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office.

The property of this corporation is irrevocably dedicated to public, charitable and educational purposes and no part of the net income or assets of this corporation shall ever inure to the benefit of any director or officer, or to the benefit of any private person. Upon the dissolution or winding up of the corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed to a nonprofit foundation, fund or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE IV.

MEMBERS

Section 1. Voting Members. The corporation is organized with members, but without capital stock. There shall be only one class of members.

Any individual, institution, organization, business entity, or governmental entity interested in the mission of this organization is eligible for voting membership. No person shall be discriminated against or excluded from membership on the basis of his
or her race, creed, gender, physical or mental disability, religion, age, or sexual orientation.

Qualified organizations and individuals shall be admitted to membership upon application to and approval by the Board or a person designated by the Board to approve membership applications, and the payment of such fees and dues as the Board may establish from time to time.

All persons admitted to voting membership in IASD shall have the rights afforded members under the California Nonprofit Public Benefit Corporation Law, including the right to vote on issues put before the membership. Each member (whether individual or organization) shall be entitled to only one vote.

Each member who is not an individual (i.e. members that are an organization or entity) shall designate in writing the individual who shall exercise the voting rights and other privileges on behalf of the member. The designation shall be filed with the Secretary of the corporation and shall be maintained with the corporate records. Said designation may be changed, permanently or temporarily, by written notice to the Secretary of the corporation.

Section 2. Fees, Dues, and Assessments. Each member must pay, within the time and on the conditions set by the Board, the fees, dues, and assessments in amounts to be fixed from time to time by the Board. The Board may, by resolution, set different dues rates for different members. In addition, the Board may from time to time, at its discretion, designate certain individuals as receiving complimentary membership benefits for a particular membership year.

Section 3. Good Standing. Those members who have paid the required fees, dues, and assessments in accordance with these bylaws, and who are not in violation of any IASD bylaw, rule, or policy, shall be members in good standing.

Section 4. Termination of Membership. Membership shall terminate on the occurrence of any of the following events:

(a) Resignation of a member upon notice to the corporation;

(b) Failure of a member to pay any fees, dues or assessments set by the Board within the period of time fixed by the Board after they become due and payable;

(c) Expulsion pursuant to Section 6 below.
Section 5. Suspension or Expulsion of Membership. A member may be suspended or expelled in accordance with this Article IV, based on the good faith determination by the Board, or a committee of the Board authorized to make such a determination, that the member has failed in a material and serious degree to comply with the corporation's Articles of Incorporation, bylaws, corporate policies, or any law applicable to the corporation and its members, or has engaged in conduct which is unbecoming or prejudicial to the purposes and interests of the corporation.

A person whose membership is suspended shall not be a member in good standing during the period of suspension.

Section 6. Procedure for Suspension or Expulsion. If grounds appear to exist for suspension or expulsion of a member, the procedures set forth below shall be followed:

(a) The member shall be given 15 days prior notice of the proposed effective date of a suspension or expulsion and the reasons for the proposed suspension or expulsion. Notice shall be given in person or by mail. If notice is by mail, it shall be sent overnight express mail to the member's last address as shown on the corporation's records.

(b) The member shall be given an opportunity to be heard, either orally or in writing, at least fourteen (14) days before the effective date of the proposed suspension or expulsion. The hearing shall be held, or the written statement considered, by the Board or by a committee of the Board authorized to determine whether the suspension or expulsion should take place.

(c) The Board or committee shall decide whether or not the member should be suspended, expelled or sanctioned in some other way. The decision of the Board or committee shall be final.

(d) As a specific condition to membership in this organization, every member agrees that any action challenging a suspension or expulsion of membership, including a claim alleging defective notice, must be filed and served on the corporation within one year after the effective date of the suspension or expulsion.

Section 7. Effect of Suspension or Expulsion. All rights of a member of the corporation shall cease upon suspension or expulsion from membership. In the case of expulsion, the member’s membership in corporation shall terminate on the effective date of the expulsion. However, suspension or expulsion shall not relieve the member (or former member) of any existing obligations to the corporation.

Section 8. No property Rights/No Withdrawal Value. Membership in the corporation does not constitute an ownership interest in any asset of the corporation at any time. If a membership is terminated for any reason, the corporation shall not be liable for the
payment of any amount whatsoever to the member. Each member is received into membership on his or her express agreement to this provision. This provision is not for the purpose of penalizing any person whose membership shall be forfeited, or otherwise terminated, but rather because no membership will have any real or intrinsic value.

Section 9. **Transfer of Memberships.** A membership or any right arising from membership may not be transferred to another person without the prior written approval of the Board.

Section 10. **Limitations.** No individual, organization, or entity shall hold more than one membership in the corporation.

Section 11. **Liability of Members.** Except as limited by law, no member is liable for the corporation’s debts, liabilities, or obligations.

Section 12. **Meetings of Members.**

(a) **Place of Meetings.** Meetings of the members shall be held in any place within or outside California designated by the Board or by written consent of a majority of the persons entitled to vote at the meeting, given before or after the meeting.

(b) **Annual meeting of Members.** An annual meeting of members shall be held at a time and place determined by the Board. At this meeting, any proper business may be transacted, subject to any limitations in law or these bylaws. Written notice of the annual members’ meeting shall be given at least 30 days in advance in accordance with the procedures provided in subsections (d) and (e) below.

(c) **Special Meetings.** A special meeting of the members for any lawful purpose may be called at any time by (1) the Board, (2) the President, or (3) 10% of the members.

If a special meeting is called by the members, it shall be by written request, specifying the general nature of the business proposed to be transacted and submitted to the President of the corporation. The President shall cause notice to be given promptly to the members entitled to vote. If the Board or President calls the meeting, the meeting date may be any date for which appropriate notice is given in accordance with subsections (d) and (e) below. If the meeting is called by the members, the meeting date shall be at least thirty-five (35), but not more than ninety (90) days after receipt of the request. If the notice is not given within twenty (20) days after receipt of the request, the persons requesting the meeting may give the notice.
(d) Notice Requirements for Members’ Meetings. Written notice of any membership meeting shall be given, in accordance with these bylaws, to each voting member of the corporation. Subject to any additional requirements in law or these bylaws, the notice shall state the place, date and time of the meeting, the means of electronic transmission by and to the corporation (Corporations Code Sections 20 and 21) or electronic video screen communication, if any, by which members may participate in the meeting, and the general nature of the business to be transacted, and no other business may be transacted. The notice of any meeting at which directors are to be elected shall include the names of all those who are nominees at the time the notice is given to members.

(e) Manner of Giving Notice for Meetings. Except as otherwise provided in these bylaws or by law, notice of any meeting of members shall be given not less than 10 nor more than 90 days before the date of the meeting to each member who, on the record date for notice of the meeting, is entitled to vote; provided, however, that if notice is given by mail, and the notice is not mailed by first-class, registered, or certified mail, that notice shall be given not less than 20 days before the meeting.

Notice of a members' meeting shall be given personally, by electronic transmission (Corporations Code sections 20 and 21), or by regular, bulk, or express mail service, addressed to a member at the address of the member appearing on the books of the corporation or given by the member to the corporation for purpose of notice; or if no such address appears or is given, at the place where the principal office of the corporation is located or by publication at least once in a newspaper of general circulation in the county in which the principal office is located. An affidavit of giving of any notice or report in accordance with the provisions section, executed by the Secretary, shall be prima facie evidence of the giving of the notice or report.

Notice given by electronic transmission by the corporation under this subdivision shall be valid only if it complies with Corporations Code Section 20. Notwithstanding the foregoing, notice shall not be given by electronic transmission by the corporation after either of the following:

(1) The corporation is unable to deliver two consecutive notices to the member by that means.

(2) The inability to so deliver the notices to the member becomes known to the Secretary or other person responsible for the giving of the notice.

Section 13. Waiver of Notice or Consent. The transactions of any members' meeting, however called or noticed and wherever held, shall be as valid as though taken at a
meeting duly held after regular call and notice, if (1) a quorum is present, and (2) either before or after the meeting, each member who is not present in person, signs a written waiver of notice, a consent to holding of the meeting, or an approval of the minutes. The waiver of notice, consent or approval need not specify either the business to be transacted or the purpose of any meeting of members. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes.

A member's attendance at a meeting shall also constitute a waiver of notice of and presence at that meeting, unless the member objects at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened. Also, attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of the meeting, but not so included, if that objection is expressly made at the meeting.

Section 14. Quorum. Five percent (5%) of the members shall constitute a quorum for the transaction of business at any meeting of members. Provided, however, that if any meeting of members is actually attended by less than one-third of the voting power, the only matters that may be voted on are those for which the general nature of the action was specified on the notice of the meeting.

Section 15. Loss of Quorum. The members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required to constitute a quorum (or by a greater number if required by law or by the articles of incorporation or these bylaws). Any meeting may be adjourned by a majority of those members in attendance, whether or not a quorum is present.

Section 16. Act of the Members. If a quorum is present, the affirmative vote of the majority of the voting power represented at the meeting, entitled to vote and voting on any matter, shall be the act of the members, unless the vote of a greater number is required by law, or by the articles of incorporation or these bylaws.

Section 17. Eligibility to Vote/Number of Votes. Members entitled to vote at any meeting of members shall be all those in good standing as of the date the vote is taken. Each member shall be entitled to one vote at any annual or special meeting of members.

Section 18. Proxies. Proxy voting is not allowed.

Section 19. Action by Written Ballot Without a Meeting. Any action that may be taken at any meeting of members may be taken without a meeting by complying with the following procedure.

The President shall cause a ballot to be distributed to each member in the manner required by Section 12(e). All solicitations of votes by written ballot shall (1) indicate the
number of members responding needed to meet the quorum requirement, (2) state the percentage of approvals necessary to pass the action or actions, and (3) specify the time by which the ballot must be received by the corporation in order to be counted.

Each ballot so distributed shall (1) set forth the proposed action, (2) provide an opportunity to specify approval or disapproval of each proposal, and (3) provide a reasonable time in which to return the ballot to the corporation.

Action by written ballot shall be valid only when (1) the number of members casting ballots within the time specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and (2) the number of approvals equals or exceeds the number of votes that would be required for approval at a meeting at which the total number of votes cast was the same as the number of votes cast by written ballot without a meeting.

A written ballot may not be revoked. All written ballots shall be filed with the Secretary of the corporation and maintained in the corporate records for at least three years.

ARTICLE V.

BOARD OF DIRECTORS

Section 1. Powers.

(a) General Corporate Powers. Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, the corporation’s activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

(b) Specific Powers. Without prejudice to the general powers set forth in subsection (a) above, but subject to the same limitations, the directors shall have the right to do the following:

(1) Policies. Adopt policies, rules and procedures for the management and operation of the corporation.

(2) Administration. Retain an individual employee or consultant, or a management firm, or contract with another entity, to administer the day-to-day activities of the corporation. An individual retained pursuant to this authority shall be known as the Office Manager. The Board may also employ, retain, or authorize the employment of such other employees, independent contractors, agents, accountants, and legal counsel as it from time to time deems necessary or advisable in the interest of the corporation, prescribe their duties and fix their compensation.
(3) Bonds. May require officers, agents, and employees charged by the corporation with responsibility for the custody of any of its funds or negotiable instruments to give adequate bond.

(4) Borrowing money. Borrow money and incur indebtedness on behalf of the corporation and cause to be executed and delivered for the corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, liens, and other evidences of debt and securities.

(5) Gifts. Receive and accept gifts, devises, bequests, donations, annuities, and endorsements of real and personal property, and use, hold and enjoy the same, both as to principal and income, and to invest and re-invest the same or any part thereof for the furtherance of any objects, interests or purposes of this corporation.

(6) Contributions. Make such contributions as the Board determines are necessary and advisable in furtherance of the interests and purposes of this corporation.

(7) Fiscal Year. Establish and change the fiscal year of the corporation.

(8) Seal. Adopt and use a corporate seal provided that the name of the corporation and the state are shown on it. The seal may be affixed to such instruments as the Board shall direct. However, the lack of a corporate seal shall not, by itself, affect the legality of any document executed on behalf of the corporation.

(9) Contracts. Enter into contracts and agreements with individuals and with public and private entities for the advancement of the purposes for which the corporation is organized.

(10) Property. Acquire, construct and possess real, personal, and intellectual property.

(11) Bank Accounts and Special Funds. Establish one or more bank accounts and/or special funds in order to accomplish and further the purposes of the corporation.

(12) Committees. Appoint committees as provided in these bylaws.

(13) Other. Do and perform all acts and exercise all powers incidental to, or in connection with, or deemed reasonably necessary for the proper implementation of the purposes of the corporation.
Section 2. **Number and Qualification of Directors.**

(a) **Number.**

i. “Member-elected” Directors: The Board shall contain at least 12 but no more than 20 directors who are elected by the members from recommendations presented by the Nominating Committee, the exact number to be determined by resolution of the Board from time to time.

ii. “Board-appointed” Directors: The Board shall also contain at least 4 but no more than 7 directors who are appointed by the Board from recommendations presented by the Nominating Committee, the exact number to be determined by resolution of the Board from time to time.

iii. The total number of the directors on the board shall not exceed 27 unless these bylaws are amended with the approval of both the Board and the members.

(b) **Qualifications.** All directors must be individuals who are dedicated to the purposes of this corporation as set forth above.

(c) **Restriction on Interested Persons as Directors.** No more than 49% of the persons serving on the Board may be "interested persons". An "interested person" is:

1. any person compensated by IASD for services rendered to it within the previous twelve months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable reimbursement paid to an officer or director; and

2. any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such person. However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the corporation.

Section 3. **Election; Term of Office; Term limits.** At each annual membership meeting, or annually by written ballot, the voting members shall elect directors to available member-elected positions from recommendations presented by the Nominating Committee.

At or before each annual Board meeting, the Board shall appoint directors to available director-appointed positions from recommendations presented by the Nominating Committee.

The term of office of each director shall be three (3) years and until a successor has been elected and qualified. There shall be no limit on the number of terms a director
may serve if he or she remains qualified and elected to the Board. The Board may stagger the terms of the directors using any reasonable method.

Section 4. Removal of Directors. A member-elected director may be removed from the Board at any time, with or without cause, by a 2/3 vote of the members at any properly called and noticed membership meeting. A Board-appointed director may be removed from the Board at any time, with or without cause, by a 2/3 vote of the Board at any properly called and noticed Board meeting.

Section 5. Vacancies on Board.

(a) Events Causing Vacancy. The vacancy or vacancies on the Board shall exist on the occurrence of the following:

(1) The death or resignation of any director;
(2) The removal of a director by the members or the Board;
(3) The declaration by resolution of the Board of a vacancy in the office of a director who has been declared of unsound mind by an order of court, convicted of a felony, or found by final order or judgment of any court to have breached a duty under the California Nonprofit Public Benefit Corporation Law; or
(4) The increase of the authorized number of directors.

(b) Resignations. Except as provided below, any director may resign by giving written notice to the President or the Secretary. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. Except on notice to the Attorney General of California, no director may resign if the corporation would be left without a duly appointed director or directors.

(c) Filling Vacancies. Vacancies on the Board may be filled by a majority vote of the remaining directors on the Board at any properly called Board meeting. The members may fill any vacancy or vacancies not filled by the Board. Any individual filling a vacancy pursuant to this section shall meet the criteria for election or appointment to that seat. An individual appointed to fill a vacancy shall serve until the end of the term of the director whose vacancy he or she is filling.

(d) No Vacancy on Reduction of Number of directors. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

Section 6. Board Meetings.

(a) Annual Board Meeting. The Board shall hold an annual meeting each year in conjunction with the annual membership meeting for purposes of organization,
appointment of board-appointed directors, election of officers, and transaction of other business. Notice of the annual meeting shall be given in accordance with subsection (c) below.

(b) Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President, the Board Chair, or any two directors. Notice of any special meeting shall be given in accordance with subsection (c) below. The Board shall hold at least three (3) board meetings per year in addition to the annual meeting.

(c) Notice. Notice of meetings of the Board, specifying the time and place of the meeting, shall be given to each director at least seven (7) days before the meeting if sent by first-class mail or express mail service, or forty-eight (48) hours before the meeting if personally delivered or delivered by telephone (including a voice messaging system), or by electronic transmission by the corporation (Corporations Code Section 20).

Notice shall be deemed delivered when deposited in the U.S. mail or with an express mail service, postage prepaid, or when received if delivered personally or by telephone, or on its confirmation of delivery if by electronic transmission.

(d) Place of Meetings. Meetings of the Board shall be held at any place within or outside California that has been designated by resolution of the Board or in the notice of the meeting or, if not so designated, at the principal office of the corporation.

(e) Meetings by Telephone or Video Conference or by Electronic Transmission. Directors may participate in a meeting of the Board through use of conference telephone, electronic video screen communication, or electronic transmission by and to the corporation (Corporation Code Sections 20 and 21).

Participation in a meeting through use of conference telephone or electronic video screen communication constitutes presence in person at that meeting as long as all directors participating in the meeting are able to hear one another.

Participation in a meeting through use of electronic transmission by and to the corporation, other than conference telephone and electronic video screen communication, constitutes presence in person at that meeting if both of the following apply:

1. Each director participating in the meeting can communicate with all of the other directors concurrently.

2. Each director is provided the means of participating in all matters before the Board, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation.
(f) Quorum/Act of the Board. A majority of the voting directors shall constitute a quorum for the transaction of business, except to adjourn. Except as specifically provided in these bylaws or in the California Nonprofit Public Benefit Corporation Law, every action taken or decision made by a majority of the directors present at a duly held meeting at which a quorum is present shall be the act of the Board. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting.

(g) Waiver of Notice. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting need not be given to any director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

(h) Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.

(i) Notice of Adjourned Meeting. Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than twenty-four hours. If the original meeting is adjourned for more than twenty-four hours, notice of any adjournment to another time and place shall be given, before the time of the adjourned meeting, to the directors who were not present at the time of the adjournment.

(j) Action Without a Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting, if all members of the Board individually or collectively consent in writing to that action. The written consent or consents shall be filed with the minutes of the proceedings. An action by written consent shall have the same force and effect as a unanimous vote of the directors.

(k) Voting Power. For all purposes, the voting power of each voting director shall be one vote.

Section 7. Compensation and Reimbursement. Directors shall not receive compensation for their services on the Board. Directors may receive such reimbursement of expenses as the Board may determine by resolution to be fair and reasonable at the time that the resolution is adopted.

Section 8. Property Rights. No director shall have any property rights in any assets of the corporation.

ARTICLE VI.
OFFICERS

Section 1. Officers of the Corporation. The elected officers of the corporation shall be a President, Board Chair, Vice-President, Secretary, and Treasurer. Elected officers are volunteers, not paid positions. All elected officers must be elected or appointed as directors on the Board before being elected as an officer.

The Board may appoint such other officers (from among the directors) as it deems necessary for the efficient operation of the corporation.

Section 2. Election of Officers. The elected officers of the corporation shall be elected by the Board from among its directors at each annual meeting of the Board or as soon thereafter as practical, with special deference to recommendations made by the Nominating Committee.

Section 3. Terms of Office; Term Limits. Officers shall serve at the pleasure of the Board for one-year terms. There is no limit on the number of terms an officer may serve if he or she is a director and continues to be elected to an officer position by the Board.

Section 4. Removal of Officers. Any elected officer may be removed at any time, with or without cause, by a 2/3 vote of the Board at any properly called meeting where a quorum is present. An officer removed by the Board shall retain his/her seat as a director (unless he/she is also removed from his/her director position pursuant to Article V, Section 4 of these Bylaws).

Section 5. Resignation of Officers. An officer may resign at any time by giving written notice to the President or Secretary of IASD. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective.

Section 6. Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled by a majority vote of the directors present at any annual or special meeting of the Board where a quorum is present. The individual filling a vacant officer position shall serve until the end of the term of the officer whose vacancy he or she is filling.

Section 7. Responsibilities of Officers.

(a) President. The President is the chief executive officer of the association and as such heads the Executive Committee. The President shall, subject to the control of the Board of Directors, supervise and control the affairs of the association and the activities of the officers. He or she performs all duties incident to his or her office and such other duties as may be prescribed from time to time by the Board of Directors. Except as otherwise expressly provided by law, by the Articles of Incorporation, or by the Bylaws, he or she shall, in the name of the association, execute such deeds, mortgages, bonds,
contracts, checks, or other instruments which may from time to time be authorized by
the Board of Directors.

The President, like all officers, attends the fall and spring board meetings and the two
board meetings at the conference.

The President will provide leadership for ongoing and new projects of IASD. At the
annual conference, the President is expected to make welcoming remarks, and speak
at the business meeting. The outgoing President will give a Presidential address at the
conference.

(b) Board Chair. The Board Chair shall preside at all meetings of the Board of
Directors and at all meetings of members. He or she shall perform all duties incident to
his or her office and such other duties as may be required by law, by the Articles of
Incorporation, or by these Bylaws, or which may be prescribed from time to time by the
Board of Directors. The Board Chair shall be a member of the Executive Committee
and may by appointment of the Board be chair of that committee in lieu of the President
if the President is unable to perform his or her duties, or is unavailable for an extended
period of time.

The Board Chair’s primary duties are to represent the interests of the Board of Directors
within the Executive Committee and meetings of such, to set the agenda for each
meeting of the Board of Directors and for the annual membership meeting, to serve as
facilitator during those meetings,

(c) Vice-President. If the President is absent or disabled, the Vice-President
shall perform all duties of the President. When so acting, the Vice-President shall have
all powers of and be subject to all restrictions on the President. The Vice-President
shall have such other powers and perform such other duties as the Board or the Bylaws
may prescribe.

(d) Secretary.

(i) Book of Minutes. The Secretary shall keep or cause to be kept, at
the corporation’s principal office or such other place as the Board may direct, a book of
minutes of all meetings, proceedings, and actions of the Board, and committees of the
Board. The minutes of meetings shall include the time and place that the meeting was
held, whether the meeting was annual or special, and, if special, how authorized, the
notice given, and the names of those present at the Board and committee meetings.
The Secretary shall keep or cause to be kept, at the principal office in California, a copy
of the Articles of Incorporation and the Bylaws, as amended to date.

(ii) Notices, Seal, and Other Duties. The Secretary shall give, or cause
to be given, notice of all meetings of the Board and of its committees required by these
Bylaws and such other duties as may be required by law, by the Articles of
Incorporation, or by these Bylaws. The Secretary shall keep the corporate seal, if any,
in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

(iii) If both the President and the Vice-President are absent or unable to serve, the Secretary shall perform all the duties of the President. When so acting, the Secretary shall have all powers of and be subject to all restrictions on the President.

(iv) The Secretary shall ensure that a final summary of the actions taken and recommendations made by the Ethics Committee shall be kept in a confidential manner in the IASD Central Office, with access limited to the EC Chair or her/his designee and the President of IASD).

(e) Treasurer.

(i) Books of Account. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the corporation's properties and transactions. The Treasurer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times.

(ii) Deposit and Disbursement of Money and Valuables. The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the corporation with such depositories as the Board may designate, shall disperse the corporation's funds as the Board may order, shall render to the President, the office manager, and the Board, when requested, an account of all transactions as Treasurer and of the financial condition of the corporation, and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

ARTICLE VII.

COMMITTEES

Section 1. Committees of the Board. The Board, by resolution, may create one or more committees of the Board, each consisting of two or more directors and no persons who are not directors, to serve at the pleasure of the Board. Appointments to committees of the Board shall be by a majority vote of the directors then in office. Any such committee, to the extent provided in the Board resolution, shall have all the authority of the Board, except that no committee, regardless of Board resolution, may:

(a) Fill vacancies on the Board or on any committee that has the authority of the Board;

(b) Fix compensation of the directors for serving on the Board or on any committee;
(c) Amend or repeal Bylaws or adopt new Bylaws;

(d) Amend or repeal any resolution of the Board that by its express terms is not so amendable or repealable;

(e) Create any other committees of the Board or appoint the members of committees of the Board; or

(f) Approve any contract or transaction to which the corporation is a party and in which one or more of its directors has a material financial interest, except as special approval is provided for in Section 5233(d)(3) of the California Corporations Code.

Section 2. Executive Committee. The Executive Committee shall be a “standing committee of the board” subject to all the rules applicable to “committees of the board” described in this Article. The voting members of the Executive Committee shall consist of the President, Board Chair, Vice-President, Secretary, and Treasurer. The voting members of the Executive Committee may appoint up to three additional IASD members as non-voting advisory members of the Executive Committee.

The Executive Committee shall have the authority of the Board between Board meetings to make decisions and take actions relative to the operation of the corporation. The Executive Committee shall report any decisions made or actions taken at its meetings to the full Board. The Executive Committee may also develop Board policies for Board approval, may review and recommend to the Board changes to the bylaws and to other operating policies. Without diluting the general authority granted to the Executive Committee by this provision, the Executive Committee shall have final decision-making authority with respect to personnel matters.

Section 3. Notice Requirements for Committees of the Board. Written notice requirements for meetings of committees of the Board shall be the same as for Board meetings as described in Article V, Section 6.

Section 4. Quorum for Committees of the Board. A majority of the voting members of any committee of the Board shall constitute a quorum, and the acts of a majority of the voting members present at a meeting at which a quorum is present shall constitute the act or recommendation of the committee.

Section 5. Advisory Committees. The Board may also establish advisory committees composed of any number of directors or interested persons who are not directors. Advisory committees shall provide advice and recommendations to the Board but shall not have the authority of the Board or any final decision making authority. Advisory committees shall provide a report of activities and any recommendations at each meeting of the Board.
Section 6. **Nominating Committee.** The Nominating Committee shall be a standing advisory committee composed of the current President, the immediate Past President, and at least three other individuals who are members and/or directors of IASD. Of the individuals on the Nominating Committee other than the current President, one shall be identified and groomed as a future President of IASD by the Nominating Committee and that individual shall act as the Chair of the Nominating Committee. Provided, however, that although the Board shall give great deference to the Nominating Committee’s recommendations for the next President, nothing herein shall bind the Board to elect that individual as President or to elect that individual as President in any particular future year.

The Nominating Committee shall be responsible for: 1) identifying and presenting nominees to the membership for available “member-elected” director positions on the Board; 2) identifying and presenting nominees to the Board for available “Board-appointed” director positions on the Board; and 3) identifying and presenting nominees to the Board for available officer positions. In the event of a mid-term vacancy of any director or officer position, the Nominating Committee shall identify and provide potential candidates for the vacancy to the membership or Board, as appropriate.

Section 7. **Past Presidents Advisory Committee.** The Past Presidents Advisory Committee (“PPAC”) shall be a standing advisory committee composed of any number of Past Presidents who are interested and willing to continue to serve IASD. The PPAC shall provide continuity for and advice to the Board and shall manage or assist with specific projects as requested by the Board or the President.

Section 8. **Global Advisory Committee.** The Global Advisory Committee shall be composed of IASD members appointed by the Board from among nominees recommended by the Nominating Committee. The purpose of this committee shall be to represent the interests of members from the different regions of the world in order to advise the board on how to develop and strengthen the global presence and perspective of IASD. The Board may choose to title and empower the nominated regional representatives for certain roles, which may differ according to the level of development of IASD in the region.

Section 9. **Meetings by Telephone or Video Conference or by Electronic Transmission.** Any meeting of a committee may be held by telephone or video conference or by electronic transmission in the same manner provided for in Article V of these bylaws.

**ARTICLE VIII. LIABILITY, INDEMNIFICATION, AND INSURANCE**

Section 1. **Liability.** No volunteer director or officer shall be liable to third parties if the volunteer director or officer has met the requirements for good faith performance of his or her duties prescribed by the California Nonprofit Public Benefit Corporation Law and
the corporation has met its duties relative to insurance required by the California Nonprofit Public Benefit Corporation Law.

Section 2. Right of Indemnity. To the fullest extent permitted by law, this corporation shall indemnify its directors, officers, employees, and other persons described in Section 5238(a) of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any "proceeding", as that term is used in that section, and including an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that section. "Expenses," as used in this Bylaw, shall have the same meaning as in Section 5238(a) of the California Corporations Code.

Section 3. Approval of Indemnity. On written request to the Board by any person seeking indemnification under Section 5238(b) or Section 5238(c) of the California Corporations Code, the Board shall promptly determine under Section 5238(e) of the California Corporations Code whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met and, if so, the Board shall authorize indemnification.

Section 4. Advancement of Expenses. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification pursuant to these Bylaws in defending any proceeding covered by such indemnification shall be advanced by the corporation before final disposition of the proceeding, on receipt by the corporation of an undertaking by or on behalf of that person, that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the corporation for those expenses.

Section 5. Insurance. The Board shall authorize the purchase and maintenance of an insurance policy or policies on behalf of its directors, officers, and employees against any liabilities, other than for violating provisions against self-dealing, incurred by the director, officer, or employee in such capacity or arising out of their status as such. Such policy shall meet the requirements set forth in Corporations Code Section 5239.

ARTICLE IX.

RECORDS AND REPORTS

Section 1. Maintenance of Corporate Records. The corporation shall keep:

(a) Adequate corporate books and records of account;

(b) Written minutes of the proceeding of its Board and committees of the Board; and
(c) A record of each director’s name, address, telephone number, facsimile number, and electronic mail address, if any.

Section 2. Maintenance of Articles and Bylaws. The corporation shall keep at its principal office the original or a copy of the Articles of Incorporation and Bylaws, as amended to date.

Section 3. Inspection of Corporate Records. Members and directors shall have the right to inspect the corporation's books, records, and documents to the extent allowed by the California Nonprofit Public Benefit Corporation Law.

Section 4. Annual Report. The Board shall cause an annual report to be sent to directors within 120 days after the end of the corporation's fiscal year. That report should contain the following information, in appropriate detail, for the fiscal year:

(a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year.
(b) The principal changes in assets and liabilities, including trust funds.
(c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes.
(d) The expenses or disbursements of the corporation for both general and restricted purposes.
(e) Any information required by Section 5 of this article.

The annual report shall be accompanied by any report of independent accountants or, if there is no such report, by the certificate of an authorized officer of the corporation that such statement were prepared without audit from the corporation’s books and records.

This requirement of an annual report shall not apply if the corporation receives less than $25,000 in gross receipts during the fiscal year, provided, however, that the information specified above for inclusion in an annual report must be furnished annually to all directors who request it in writing.

Section 5. Annual Statement of Certain Transactions and Indemnifications.

If any of the following types of transactions or indemnifications occurred during the previous fiscal year, then as part of the annual report to all directors, or as a separate document if no annual report is issued, the corporation shall prepare and mail or deliver to each director a statement of any such transaction or indemnification within 120 days after the end of the corporation's fiscal year:

(a) Any transaction:
(i) in which the corporation, its parent or its subsidiary was a party,

(ii) in which an "interested person" had a direct or indirect material financial interest, and

(iii) which involved more than $50,000, or was one of a number of transactions with the same "interested person" involving, in the aggregate, more than $50,000.

The statement shall include a brief description of the transaction, the names of "interested persons" involved, their relationship to the corporation, the nature of their interest in the transaction and, if practicable, the amount of that interest, provided that if the transaction was with a partnership in which the "interested person" is a partner, only the interest of the partnership need be stated.

(b) Any indemnifications or advances aggregating more than $10,000 which were paid during the fiscal year to any officer or director of the corporation.

ARTICLE X.

MISCELLANEOUS

Section 1. Fiscal Year. Unless changed by the Board, the fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

Section 2. Conflicts of Interest. Board members and committee members must actively seek to avoid situations and activities that create an actual or potential conflict between the individual’s personal interests and the interests of the corporation. If a Board member or committee member believes that a conflict exists relative to a particular issue being considered by the Board or any committee, he or she shall disclose the conflict to the Board or committee, as appropriate, and abstain from discussion or voting on the issue.

For purposes of this section and these bylaws, a “conflict of interest” means a situation in which a board or committee member is part of a discussion or decision by the board or a committee which has the potential to financially benefit that board or committee member or a member of that board or committee member’s immediate family. “Immediate family” means, spouse or same-sex/domestic partner, children, parents, siblings, parents-in-law, or siblings-in-law.

Both the fact and the appearance of a conflict of interest should be avoided. Board members or committee members who are unsure as to whether a certain transaction, activity, or relationship constitutes a conflict of interest should discuss it with the
President, who will determine whether disclosure to the Board or the assistance of legal counsel is required.

Section 3. Intellectual Property. All intellectual property prepared or purchased by or on behalf of the corporation, including but not limited to newsletters, educational, promotional, and training materials, contracts, trade names, logos, service marks, contributor lists, and research results, shall be the exclusive property of the corporation and directors and members of the corporation agree to deal with it as such. Directors and members of the corporation agree that they will not sell, transfer, publish, modify, distribute, or use for their own purposes, the intellectual property belonging to the corporation without the prior approval of the Board memorialized in a writing signed by the President.

Section 4. Required Filings and Disclosures. The Board shall ensure that the required filings are made at applicable state and federal agencies, including but not necessarily limited to filings required by the Secretary of State, the Attorney General's office, the Internal Revenue Service, and the Franchise Tax Board.

Section 5. Construction and Definitions. Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the Nonprofit Public Benefit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of this provision, the singular includes the plural, the plural includes the singular, the masculine includes the feminine and neuter, and the term "person" includes both an individual and an entity.

Section 6. Office Manager. The Office Manager shall be the general manager of IASD's office operations and shall manage the corporation's day-to-day activities, affairs, and administration under the general direction of the President and the Board. The Office Manager shall keep the Board apprised of significant matters relating to the operation of the corporation, its activities, employees, contractors, and financial condition. The Office Manager shall have such other powers and duties as the Board or the President may prescribe.

ARTICLE XI.

AMENDMENTS

Section 1. Amendments. These Bylaws may be amended, or repealed and new bylaws adopted, by a majority vote of the Board at any properly called meeting where a quorum is present, so long as the amendments, or the proposed repeal and new bylaws, are provided to each director at least ten (10) days prior to the meeting at which such amendments, repeal, or new bylaws will be discussed and voted on. Any such amendments must be made in compliance with the laws of the State within which IASD is incorporated.
The following types of bylaw amendments must also be approved by the voting members at the annual meeting or any special membership meeting called for this purpose:

a. Any amendment that would materially and adversely affect the rights of members as to voting or transfer or transfer of memberships;

b. Any amendment that would change a fixed number of directors or the maximum or minimum number of directors on a variable board, or which changes the board from a fixed number to a variable board or vice versa;

c. Any amendment that extends the term of a director beyond that for which the director was elected or which increases the term length or maximum number of terms for directors;

d. Any amendment which increases the quorum requirement for membership meetings;

e. Any amendment that creates, repeals, restricts, or expands proxy rights;

f. Any amendment that authorizes, amends or repeals cumulative voting rights; and

g. Any other amendment for which the approval of the membership is required by law.

ARTICLE XII.

DISSOLUTION

Section 1. Voluntary Dissolution by Vote. The corporation may be dissolved at any time by a 2/3 vote of the members at any properly called and noticed meeting where a quorum is present. If the membership votes in favor of dissolution, the directors shall promptly cease operations and proceed to dissolve the corporation.

Section 2. Remaining Assets. Upon the dissolution of the corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed to a nonprofit organization which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code.
CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of the INTERNATIONAL ASSOCIATION FOR THE STUDY OF DREAMS, a California nonprofit public benefit corporation, that the above Bylaws, consisting of ___ typewritten pages including this page, are the Bylaws of this corporation as adopted by the Board of Directors on _________________, 2008, and by the membership on _________________, 2008, and that they have not been amended or modified since that date.

Executed on the ___ day of ____________________________, 2008 at ____________________________, California.

__________________________________
__________________________________, Secretary