



Association for Ocular
Pharmacology and Therapeutics

Policies and Procedures of the Association for Ocular Pharmacology and Therapeutics

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1.0 Purpose Policy

Purpose:

The purpose of this policy is to outline the function, responsibilities, and limitations of the Association for Ocular Pharmacology and Therapeutics (“AOPT”).

General:

The Board shall set policies for the AOPT.

Mission and Purpose:

The mission of the AOPT shall be to encourage and advocate research, training, publication, and dissemination of knowledge in ocular pharmacology and therapeutics, by pledging:

1. To create public awareness of the AOPT and its mission;
2. To organize and promote an informational and educational conference at regular intervals;
3. To expand participation and membership in AOPT;
4. To explore and pursue avenues of financial and public support;
5. To generate and administer the AOPT funds in a manner to maximize the benefit to the organization and the ocular research community, as well as ensure proper handling and accounting for all funds.



2.1 Code of Ethics Policy

Purpose of Policy

As a nonprofit organization, the AOPT's policy is to uphold the highest legal, ethical, and moral standards. Our donors and members support AOPT because they trust us to be good stewards of their resources, and to uphold rigorous standards of conduct. Our reputation for integrity and excellence requires the careful observance of all applicable laws and regulations, as well as a scrupulous regard for the highest standards of conduct and personal integrity.

A. Personal and Professional Integrity

All staff, Board members, and members of AOPT act with honesty, integrity, and openness in all their dealings as representatives of the organization. The organization promotes a working environment that values respect, fairness, and integrity.

B. Mission

AOPT has a clearly stated mission and purpose approved by the Board. All of its programs support that mission and all who work for or on behalf of the organization understand and are loyal to that mission and purpose.

C. Governance

AOPT has an active governing body, the Board, which is responsible for setting the mission and strategic direction of the organization and oversight of the finances, operations, and policies of AOPT. The Board

1. Ensures that its members have the requisite skills and experience to carry out their duties and that all members understand and fulfill their governance duties acting for the benefit of AOPT and its public purpose
2. Has a conflict-of-interest policy that ensures that any conflicts of interest or the appearance thereof are avoided or appropriately managed through disclosure, recusal, or other means
3. Has a statement of personal commitment that provides attestation to the commitment to : goals and values
4. Is responsible for the hiring, firing, and review of the performance of its contract services.
5. Is responsible for the regular review of the performance of the Editor of *Journal of Ocular Pharmacology & Therapeutics*.
6. Ensures that the president and appropriate persons provide the Board with timely and comprehensive information so that the Board can effectively carry out its duties
7. Ensures that AOPT conducts all transactions and dealings with integrity and honesty
8. Ensures that AOPT promotes working relationships with Board members, association members, volunteers, and program beneficiaries that are based on mutual respect, fairness, and openness
9. Ensures that the organization is fair and inclusive in its election, appointment, and hiring policies
10. Ensures that policies of AOPT are in writing, clearly articulated, and officially adopted
11. Is responsible for engaging independent auditors to perform an audit of AOPT's financial statements when necessary. The Vice-President, Treasurer, and any two Trustees (appointed by the President) are responsible for overseeing the reliability of financial reporting,



including the effectiveness of internal control over financial reporting, reviewing, and discussing audited and non-audited financial statements to determine whether they are complete and consistent with operational and other information known to the Board members, understanding significant risks and exposures and management's response to minimize the risks, and understanding the audit scope and approving audit and non-audit services

12. Ensures that the resources of AOPT are responsibly and prudently managed

13. Ensures that AOPT has the capacity to carry out its programs effectively

D. Responsible Stewardship

AOPT manages its funds responsibly and prudently. This should include the following considerations:

1. Spends an adequate amount on administrative expenses to ensure effective accounting systems, internal controls, and membership drives, and other expenditures critical to professional management
2. Compensates individuals reasonably and appropriately
3. Knows that solicitation of funds has reasonable fundraising costs, recognizing the variety of factors that affect fundraising costs
4. Does not accumulate operating funds excessively
5. Draws prudently from funds consistent with donor intent and to support the public purpose of AOPT
6. Ensures that all spending practices and policies are fair, reasonable, and appropriate to fulfill the mission of AOPT
7. Ensures that all financial reports are factually accurate and complete in all material respects

E. Openness and Disclosure

AOPT provides comprehensive and timely information to the public, the media, and all stakeholders and is responsive in a timely manner to reasonable requests for information. All information about AOPT will fully and honestly reflect the policies and practices of the organization. Basic informational data about AOPT, such as the Form 990, will be made available to the public. All solicitation materials accurately represent AOPT's policies and practices. All financial, organizational, and program reports will be complete and accurate in all material respects.

F. Legal Compliance

AOPT is knowledgeable of, and complies with, laws and regulations governing 501(c)(3) organizations.

G. Program Evaluation

AOPT regularly reviews program effectiveness and strives to incorporate lessons learned into future programs. The organization is committed to improving program and organizational effectiveness and develops mechanisms to promote learning from its activities and the scientific community. AOPT is responsive to changes in its field of activity and is responsive to the needs of its association.



H. Inclusiveness and Diversity

AOPT has a policy of promoting inclusiveness and its staff, Board, and volunteers reflect diversity in order to enrich its programmatic effectiveness. AOPT takes meaningful steps to promote inclusiveness in its hiring, retention, promotion, Board recruitment, and members served.

I. Fundraising

AOPT solicitation of funds from the public or from donor institutions uses material that is truthful about the organization. AOPT respects the privacy concerns of individual donors and expends funds consistent with donor intent. AOPT discloses important and relevant information to potential donors.

In raising funds from the public, AOPT will respect the rights of donors, as follows:

Donors will be informed of the mission of AOPT, the way the resources will be used, and their capacity to use donations effectively for their intended purpose. Further, they will

1. Be informed of the identity of those serving on AOPT's governing Board and to expect the Board to exercise prudent judgment in its stewardship responsibilities
2. Have access to AOPT's most recent financial reports
3. Be assured their contributions will be used for purposes for which they are given
4. Receive appropriate acknowledgment and recognition
5. Be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law
6. Be approached in a professional manner
7. Be informed whether those seeking donations are volunteers, employees of AOPT, or hired solicitors
8. Have the opportunity for their names to be deleted from mailing lists that AOPT may intend to share
9. Be encouraged to ask questions when making a donation and to receive prompt, truthful, and forthright answers.

J. Reporting Responsibility

It is the responsibility of all Board members, volunteers, and employees to comply with the code of ethical conduct and to report violations or suspected violations in accordance with the **Whistleblower Policy**. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.



2.2 Record Retention and Document Destruction Policy

Purpose of Policy

AOPT shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records and documents outlined in this policy include paper, electronic files and records regardless of where the document is stored, including network servers, desktop or laptop computers, and handheld computers and other wireless devices.

A. Legal Compliance

In accordance with 18 U.S.C. Section 1519 and the Sarbanes Oxley act, AOPT shall not knowingly destroy a document with the intent to obstruct or influence an “investigation or proper administration of any matter within the jurisdiction of any department agency of the United States or in relation to or contemplation of such matter or case.” If an official investigation is underway or even suspected, document purging must stop in order to avoid criminal obstruction.

B. Retention Schedule

In order to eliminate accidental or innocent destruction, AOPT has the following document retention policy:

<u>Type of Documents</u>	<u>Retention Period</u>
Programs and abstracts of Association conferences	Permanently
Accounts receivable and payable ledgers and schedules	7 years
Audited financial statements, audit reports, general ledgers, internal audit reports, trial balance journals	Permanently
Articles of Incorporation, Charter, Bylaws, Minutes and other incorporation records	Permanently
Bank Reconciliation	3 years
Bank Statements, deposit records, electronic fund transfer documents, and cancelled checks	3 years
Chart of Accounts	Permanently
Contracts, loan documents, and notes (still in effect)	Permanently



Contracts, loan documents, and notes (expired)	7 years
Correspondence (general)	3 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Depreciation schedules	Permanently
Insurance policies, records, current accident reports, claims (in effect)	Permanently
Insurance policies, records, accident reports, claims (expired)	3 years
Invoices (to customers, from vendors)	7 years
Tax returns and worksheets	Permanently

Documents that are not listed, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

C. Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

D. Document Destruction

AOPT’s President or designee is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Document destruction will be suspended immediately upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

E. Compliance

Failure to follow this policy can result in possible civil and criminal sanctions against AOPT Board members and possible disciplinary action against responsible individuals. The Treasurer



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will periodically review these procedures with legal counsel or the organization's certified public accountant to ensure that they are in compliance with new or revised regulations.



2.3 Gift Acceptance Policy

Purpose of Policy

This gift acceptance policy is to give guidance and support the Board and donors to achieve the AOPT's mission, "to encourage and advocate research, training, publication and dissemination of knowledge in ocular pharmacology and therapeutics"

Further, the purpose is to govern acceptance of gifts and provide guidance to donors and their professional advisors in completing gifts thus protecting the AOPT and donors from unanticipated costs, legal and IRS issues, and negative publicity.

A. Legal and Professional Council

The Board will seek legal and other professional council when it deems it appropriate and will bear the related costs of such council. Donors are strongly urged and advised to seek independent legal and other professional council in order to achieve all of their goals in making their gifts. Donors will be responsible for all of these related costs.

B. Gift Acceptance Committee (Committee)

This will be a standing committee of the Board whose duty is to evaluate the proposed gift and make recommendations to the Board regarding the acceptance of the gift. This committee will consist of the President, Treasurer, and any other person(s) deemed necessary by the Board President.

C. Liquidation of Non-Cash Gifts

All non-cash gifts have the potential of being liquidated upon receipt in order to create the greatest benefit of the gift toward achieving the mission of the AOPT.

D. Donor Restrictions of Gifts

Donor restricted gifts must fit in with the mission of the AOPT. If the gift is beyond the capacity of the AOPT to handle or cannot be restructured to fit into the mission of the AOPT, it will not be accepted.

E. Types of Gifts Accepted

All non-cash gifts will need to be assessed by the Gift Acceptance Committee prior to acceptance. Here are typical examples of restricted and non-restricted gifts, but gifts need not be limited to these.

1. Cash
2. Tangible and Intangible Personal Property
3. Marketable Securities
4. Closely Held Securities
5. Real Estate
6. Remainder Interests
7. Oil, Gas, Mineral Interests
8. Bargain Sales
9. Life Insurance



10. Retirement Plan and Life Insurance Beneficiary

F. Types of Gifts and Donors Not Accepted

At this time the AOPT is not able to accept the following types of gifts:

1. Pooled Income Funds
2. Charitable Gift Annuities
3. Deferred Charitable Gift Annuities

G. Donor Exclusions

Gifts from donors who have committed felonies, been involved in questionable scientific research actions or actions not in line with the purpose of AOPT, other action that potentially might bring about legal or IRS issues, or bad publicity may be rejected.

H. Valuation of Gifts

The gifts will be valued for the AOPT according to IRS rules and regulations in force at the time of the gift.

I. Filing of Forms

The treasurer will be responsible to see that the timely filing of IRS and any other forms is completed. Reference:

1. IRS Form 8283 and instructions
2. IRS Form 8282 and instructions
3. IRS Publication 526, Charitable Contributions
4. IRS Publication, Determining the Value of Donated Property



2.4 Donor Bill of Rights Policy

Purpose of Policy

AOPT wishes to ensure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the nonprofit organizations and causes they are asked to support.

We declare that all donors have these rights:

1. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes
2. To be informed of the identity of those serving on the organization's governing Board, and to expect the Board to exercise prudent judgment in its stewardship responsibilities
3. To have access to the organization's most recent financial statements upon request
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgement and recognition.
6. To be assured that information about their donation is handled with respect and with confidentiality to the extent provided by law
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers



2.5 Whistleblower Protection Policy

Purpose of Policy

The Statement of Values and Code of Ethics adopted by AOPT requires all staff, association members, and volunteers to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As representatives of AOPT, we shall practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations. Set forth below is AOPT's policy with respect to reporting good-faith concerns about the legality or propriety of AOPT actions or plans.

A. Reporting of Concerns or Complaints

It is the responsibility of all staff, association members, and volunteers to comply with AOPT's Code of Ethics and applicable law and to report violations or suspected violations in accordance with this Whistleblower Policy.

B. Confidentiality

AOPT will treat all communications under this policy in a confidential manner, except to the extent necessary 1) to conduct a complete and fair investigation, or 2) for review of AOPT operations by AOPT's Board, AOPT's independent public accountants, and AOPT's legal counsel.

C. Retaliation

AOPT will not permit any negative or adverse actions to be taken against any employee, member, volunteer, or individual for making a good-faith report of a possible violation of its Code of Ethics or applicable law, even if the report is mistaken, or against any employee, member, volunteer, or individual who assists in the investigation of a reported violation. Retaliation in any form will not be tolerated. Any act of alleged retaliation should be reported immediately and will be promptly investigated. An employee, member, volunteer, or individual who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment or membership. This Whistleblower Policy is intended to encourage and enable employees, members, volunteers, and others to raise serious concerns within AOPT prior to seeking resolution outside the organization.

D. How To Report Concerns or Complaints

The "whistleblower" procedure is intended to describe the process through which concerns about the possible misuse of AOPT assets are handled pursuant to AOPT's whistleblower policy.

1. An employee, association member, volunteer, or individual makes a report of suspected misuse of AOPT assets by reporting to the President and/or Vice-President of the Board who shall appoint an audit committee to investigate the issue.
2. The audit committee will be composed of the President or Vice-President and up to two unaffected Board members; these members will select a chair.
3. The report is promptly reviewed by the audit committee to determine whether the report constitutes a complaint or a non-complaint.



- a. A *complaint* means any report involving (i) questionable accounting, auditing, financial reporting, or internal controls; (ii) suspected fraud, theft, or improper use of AOPT assets; (iii) a violation of AOPT's conflict-of-interest policy that results in a financial harm to AOPT; (iv) a claim of retaliation against any employee, member, volunteer, or individual making a good-faith report regarding any of the preceding matters; or (v) any concerns shown in Section E.
 - b. A *non-Complaint* means a report of any other matter not involving a misuse of AOPT's assets.
4. If the report is deemed to be a complaint, it will be promptly investigated. If the report is deemed to be a non-complaint, it will be referred to the Board member whose area is involved in the issue for follow-up. If the Board member whose area is involved in the issue is part of the issue, the President will assume responsibility for follow-up. Some non-complaints may involve serious matters and may require prompt investigation.
 5. Each complaint is fully investigated, and as far as possible handled so as to protect the privacy of the person making the complaint. A written report of the outcome of each investigation is prepared by the audit committee chair.
 6. The audit committee chair decides whether the report involves a matter that is material. If it is deemed material, it is reviewed by the full audit committee, which may forward it for disposition to the executive committee (Officers) of the Board to take actions to resolve the situation. If the report is deemed nonmaterial, it is not reviewed by the audit committee but is instead addressed by the Board member whose area is involved in the issue, assuming that member is not involved in the issue. If the Board member is involved, the President will assume responsibility to address the issue.

E. Illustrative Types of Concerns

The following is a non-exhaustive list of the kinds of improprieties that should be reported.

1. Supplying false or misleading information on AOPT's financial or other public documents, including its Form 990
2. Providing false information to or withholding material information from AOPT's Board or auditors
3. Destroying, altering, mutilating, concealing, covering up, falsifying, or making a false entry in any records that may be connected to an official proceeding, in violation of federal or state law or regulations
4. Altering, destroying, or concealing a document, or attempting to do so, with the intent to impair the document's availability for use in an official proceeding or otherwise obstructing, influencing, or impeding any official proceeding, in violation of federal or state law or regulations
5. Supplying false or misleading information for publication in AOPT's journal or archived records
6. Embezzling, self-dealing, private inurement (i.e., AOPT earnings inuring to the benefit of a director, officer, or senior management) and private benefit (i.e., AOPT assets being used by anyone in the organization for personal gain or benefit)
7. Paying for services or goods that are not rendered or delivered
8. Using remarks or actions of a sexual nature that are not welcome and are likely to be viewed as personally offensive, including sexual flirtations; unwelcome physical or verbal advances;



- sexual propositions; verbal abuse of a sexual nature; the display of sexually suggestive objects, cartoons, or pictures; and physical contact of a sexual or particularly personal nature
9. Using epithets, slurs, negative stereotyping, and threatening, intimidating, or hostile acts that relate to race, color, religion, gender, national origin, age, or disability
 10. Circulating or posting written or graphic material that denigrates or shows hostility or aversion toward an individual or group because of race, color, religion, gender, nationality, age, or disability
 11. Discriminating against a member, employee or potential employee due to a person's race, color, religion, sex, sexual orientation, national origin, age, physical or mental impairment, or veteran status
 12. Violating AOPT's Statement of Values and Code of Ethics, Conflict-of-Interest Policy, Harassment Policy, or Equal Employment Opportunity Policy
 13. Facilitating or concealing any of the above or similar actions



3.1 Financial Oversight Policy

Purpose

The purpose of this policy is to set responsibilities and oversight of the Treasurer of the AOPT. It further defines creation of AOPT accounts.

A. Treasurer Responsibilities and Limits

The **Treasurer**, an elected member of the Board, shall

1. Receive and have custody of all AOPT funds; shall collect and disburse AOPT mail in a timely fashion; shall in a timely manner deposit all funds received into a local bank and/or savings institution as designated by the Board; shall disburse the funds of the AOPT as ordered/approved by the Board
2. Submit an annual financial report at the annual Board meeting. Financial statements will also be disclosed at members meeting held in conjunction with the AOPT conference. Such reports to be filed with the minutes of those meetings. The Treasurer shall make available all AOPT financial records for an independent professional audit on an as-needed basis
3. Ensure all tax reports are filed in a timely manner and are made available to the public upon written request
4. Maintain, if needed, a safety deposit box for the safekeeping of AOPT sensitive documents. The Treasurer shall have keys to all safety deposit boxes
5. Be bonded, if required by the Board, the expense to be the responsibility of AOPT
6. Chair the financial committee, should one be created
7. Chair the audit committee unless superseded by the President

B. Treasury Accounts

New bank accounts (checking, saving, CD, etc.) may be opened by the Treasurer after consultation with the President of AOPT and approval of the Board. The creation of these accounts and signatories will be documented in the minutes of the Board meeting.

The main bank account (operating account) shall have a minimum balance of \$3000.

All accounts shall maintain the minimum total funds required to finance the next International Meeting of AOPT. This minimum may be \$40,000 or more depending on venue and shall not be considered excessive accumulation of funds.

C. Limitations of Board Members

Funds shall not be used to benefit any member, director or officer except

1. To reimburse Board-approved expenses (an itemized receipt is required). Up to \$100 can be spent by any Board member without prior approval of the Board as outlined in section 4.2.
2. To purchase *de minimus* recognition awards for service
3. To pay for professional/technical services rendered at a reasonable cost



3.2 Financial Audit Policy and Procedure

Purpose

When AOPT is required, under statute, or desires to have an audit of its financial statements conducted, an Audit Committee (*ad hoc*) will be formed by the Treasurer (chair), President, and any one other Board member appointed by the President.

The purpose of this policy is to

1. Establish the process by which AOPT contracts for these audit services
2. Ensure that the services provided by the external auditors are relevant to the information and fiduciary needs of the Board
3. Ensure that the organization is receiving value for money in the delivery of audit services, and
4. Ensure the independence of the auditors is maintained at the highest level, both in appearance and fact

A. Scope

This policy shall apply to all matters relating to the financial and accounting affairs of AOPT and to any services provided by the auditors.

B. Provisions for Audit

The agreement for the provision of audit services is between the AOPT Board and the selected audit firm. The Board will decide on the firm to be selected, with recommendations from the audit committee.

1. An audit will be conducted on an as-needed basis and will include such matters as are standard as well as addressing other specific issues as requested by the Board.
2. The selection of an audit firm will be based on the fees quoted, the firm's experience with nonprofit organizations, and the ability of the firm to address any issues identified by the Board.
3. The recommendation with respect to the selection of an audit firm will be made by the audit committee, for approval by the Board.
4. AOPT's auditors should not normally be engaged to perform any non-audit services unless an extraordinary circumstance exists, i.e., where a specific expertise is required that is not reasonably obtained from another vendor. In addition, the auditors shall not perform any substantial services for any officer or director.
5. The audit committee shall review all non-audit services to be provided to AOPT by its independent auditor. With pre-approval of the audit committee, the independent auditor may be engaged to perform non-audit services. The organization may not engage the independent auditor to perform the following non-audit services.
 - a. Bookkeeping or other services related to the accounting records or financial statements of AOPT
 - b. Financial information systems design and implementation
 - c. Appraisal or valuation services
 - d. Actuarial services
 - e. Internal audit outsourcing services



- f. Management functions or human resources
- g. Broker or dealer, investment advisor, or investment banking services
- h. Legal services and expert services unrelated to the audit
- i. Any other service that the American Institute of Certified Public Accountants determines is inconsistent with the auditor's independence

C. Provisional Authority

The audit committee chair is authorized to pre-approve any audit-related or other non-audit services between audit committee meetings. Such interim pre-approvals shall be reviewed for ratification with the full audit committee at its next meeting.

D. Procedures

While the audit committee is involved in the selection process and is responsible for the management of the audit, the approval of an audit firm is the responsibility of the Board.

1. When deemed prudent, the audit committee will issue a Request for Proposal (RFP) from selected firms with substantial experience auditing nonprofit organizations for the provision of audit services. The RFP will include requests for information on services related to specific issues that the Board wishes to address in the course of the audit.
2. The RFP for provision of audit services will be issued to a minimum of three (3) firms eligible to provide audit services in the State where the Treasury resides.
3. The audit committee will select the audit firms to be included in the RFP.
4. Each non-audit service that is reviewed by the finance and audit committee shall be reflected in a written engagement letter or writing specifying the services to be performed and the cost of such services.

E. Monitoring

An audit committee will review this policy biennially, at a meeting prior to the annual Board meeting, and report on its review to the Board including any recommendations for changes to the policy.



4.1 Awarding of International Meeting Contract Policy and Procedures

Purpose

This policy outlines the process for selecting the site for each AOPT International Meeting.

A. Policy

Formal proposals from interested facilities will be submitted to the Board which will make a final decision by a simple majority vote. This decision shall be made and the appropriate parties notified no later than 16 months prior to the proposed meeting date.

B. Procedures

1. Prior to each biennial International Meeting of AOPT, the President of the Board shall poll the members of the Board for suggestions of places or people as potential sites/organizers for the next International Meeting of AOPT.
2. During the business meeting at each International Meeting of AOPT, an agenda item shall request suggestions from the membership for potential sites/organizers for the next International Meeting of AOPT.
3. No later than 20 months prior to the next International Meeting proposed date, the Board shall compile a list of feasible site/organizer combinations and produce a list of no more than six potential venues for the next International Meeting.
4. The President shall, with the assistance of any Board member needed, write to each of the suggested hosts organizers and request a formal meeting proposal to be submitted no later than 18 months prior to the next International Meeting proposed date. The proposal shall consist of these items, minimally:
 - a. City and country
 - b. Organizer(s)
 - c. Hosting institution
 - d. Amenities of institution
 - e. Contract management resources
 - f. Budget
 - g. Potential donor pool
 - h. Other information that might be of interest to the Board in making its decision
5. Proposals shall be considered by the Board and at least three selected for further discussion with potential organizers.
6. The Board shall conduct an interview with each potential organizer to clarify any questions or concerns.
7. No later than 16 months prior to the next International Meeting proposed date, the Board shall select the site/organizer. The selected organizer and all those not selected shall be notified immediately of the decision.



4.2 Acquisition of Goods and Services Policies and Procedures

Purpose

This policy outlines the process for AOPT to make purchases of capital goods or services. It defines how the Editor of the Journal of Ocular Pharmacology & Therapeutics is selected. Financial Management policies and procedures are covered in Section 3.

A. Policy

1. Before any action is taken regarding the procurement of goods and/or services, the requestor shall contact the Treasurer to determine if adequate funds are available and/or budgeted.
2. AOPT shall directly pay the vendor or reimburse the AOPT member who paid for the goods/service.
3. Board members are authorized to make purchases up to \$100 without prior approval. A Payment Request form along with invoices/receipts shall be submitted immediately to the Treasurer.
4. If this policy is not followed, AOPT is not liable to reimburse the requestor for the purchase.
5. The Editor of the Journal of Ocular Pharmacology & Therapeutics shall be approved by a simple majority vote of all members of the Board.

B. Procedure for Acquiring of Goods and Services

1. Capital purchases are defined as fixed assets greater than \$999 with a useful economic life of more than one year.
 - a. Unless there is only one source for an item, a minimum of two vendors shall be contacted for written bids.
 - b. The request for purchase of goods and the accompanying bids must be submitted to the full Board at least two weeks prior to when a final decision must be made.
 - c. The lowest bid need not be the final selection as long as the Board agrees on the final vendor.
2. Services are defined as work done for AOPT that is short-term and has no useful economic life. For services over \$249:
 - a. Unless there is only one source for a service, a minimum of two vendors shall be contacted for written bids.
 - b. The request for purchasing services and the accompanying bids must be submitted to the full Board at least two weeks prior to when a final decision must be made.
 - c. The lowest bid need not be the final selection as long as the Board agrees on the final vendor.
3. Goods less than \$1000 and services less than \$250 can be discussed and decided by Committees or any Board member in coordination with the Treasurer. The President should be made aware of all details of purchases greater than \$50 as soon as possible.

C. Procedure for Journal Editor Selection

1. When a new Editor for the Journal of Ocular Pharmacology & Therapeutics needs to be selected, for whatever reason, the President of the Board shall poll Board members, including the current Editor for potential candidates.



2. The President may, at his/her discretion, and with assistance of the Board members, contact the AOPT membership for nomination of a potential Editor.
3. The Board shall select a final list of candidates to submit letters of interest and curricula vitae. The President shall contact these candidates and request the following, minimally:
 - a. Cover letter
 - i. indicating interest in the position
 - ii. a synopsis of qualifications to be an Editor
 - iii. brief statement why the candidate should be selected
 - iv. what improvements the candidate sees for the Journal
 - b. A curriculum vitae.
4. The Board shall select no more than three final candidates for additional review. These may be requested to attend a teleconference interview to clarify questions and concerns.
5. The Board shall select, by simple majority, a final candidate. All candidates shall be notified of the outcome immediately.



5.1 Board Member Responsibilities Policy

Purpose

This policy outlines roles and responsibilities of the Board and all its members.

A. General Rules

The Board shall

1. Adopt rules, regulations, and policies as necessary to implement the bylaws
2. Exercise all of the powers of AOPT including entering into contracts to fulfill its mission
3. As needed, create and/or maintain on retainer temporary and permanent staff positions, which will report to the Board, and may include, but are not limited to a bookkeeper, attorney, and Journal Editor
4. Conduct any lawful business in order to meet its contractual requirements
5. From time to time appoint *Ex-Officio* members to the Board. *Ex-Officio* members may be entitled to attend and participate in meetings but are not entitled to any vote

B. Board Officers

The officers of AOPT are (a) a President, (b) a Vice-President (President-Elect), (c) the Immediate Past-President, (d) a Treasurer, and (e) a Secretary. One person may hold more than one office at one time except for the President. The Board also may appoint one or more Assistant Secretaries and Assistant Treasurers and such other officers, assistant officers, and agents as the Board shall from time to time deem necessary, who shall exercise such powers and perform such activities as shall be set forth in these bylaws or as determined from time to time by the Board.

C. Other Board Members

The Board shall have up to eight (8) Trustees and an *ex officio* member, the Journal Editor who is appointed by the Board following established procedures.

D. Termination of Board Membership

At a meeting of the Board called expressly for that purpose, any officer or trustee elected or appointed may be removed, with or without cause, by a two-thirds (2/3) vote of all other Board members when, in its sole and exclusive judgment, the best interest of AOPT will be served. The election of an officer or trustee shall not of itself create contract rights.

E. Officer Roles and Responsibilities

Officers shall

- a. attend all Board meetings, teleconferences, and video conferences
- b. self-train on By-laws and Policies and Procedures
- c. represent AOPT positively to the scientific community
- d. assist in organization of International Meetings
- e. be members in good standing of AOPT

1. The **President** shall



- a. preside at all meetings of the membership and the board
 - b. with approval of a majority of the Board, appoint all committee chairpersons
 - c. be an *ex-officio* member of each committee except that the President shall not be a member of the Nominating Committee
 - d. have signing authority on the general bank account, have keys to all safety deposit boxes
 - e. along with the Vice-President, review all requests for the AOPT mailing list
 - f. give a state of the corporation address at the membership meeting
2. The **Vice-President (President-Elect)** shall
- a. perform the duties of the President in his/her absence and perform such duties as may be delegated to him/her by the President and/or the Board
 - b. assume the Presidency when the current President leaves office
 - c. along with the President, review all requests for the AOPT mailing list
 - d. shall be the liaison with trustees who do not serve as officers and/or chairpersons of committees
3. The **Immediate Past-President** shall
- a. chair the Governance Committee
 - b. be a member of the Nominating Committee
 - c. tabulate the votes of any election
4. The **Treasurer** shall
- a. receive and have custody of all AOPT funds
 - b. collect and disburse AOPT mail in a timely fashion
 - c. deposit all funds received into a local bank and/or savings institution as designated by the Board
 - d. disburse the funds of the AOPT as ordered/approved by the Board.
 - e. submit a financial statement at the annual Board meeting, such report to be filed with the minutes of that meeting
 - f. receive membership forms and fees; acknowledges new members
 - g. submit information on membership to Journal publisher
 - h. submit membership status at routine Board meetings
 - i. ensure all tax reports are filed in a timely manner and are made available to the public upon written request
 - j. if needed, maintain a safety deposit box for the safekeeping of AOPT archives. The Treasurer shall have keys to all safety deposit boxes
 - k. make available all AOPT financial records for an independent professional audit when required.
 - l. if required by the Board, shall be bonded, the expense to be the responsibility of AOPT
5. The **Secretary** shall
- a. keep a record of all proceedings of the AOPT, including minutes of meetings and any actions taken by the Board and shall disburse these minutes to the Board in a timely fashion.



- b. shall maintain the AOPT archives, copies of publications (other than the *Journal of Ocular Pharmacology & Therapeutics*), calendars, publicity, awards, *etc.* as an adjunct to the minutes file
- c. keep the official copy of the bylaws as an adjunct to the minutes file
- d. keep up ordinary correspondence for the AOPT, primarily the acknowledgment of donations

F. Trustee Roles and Responsibilities

Trustees shall

- a. attend all Board meetings, teleconferences, and video conferences
- b. self-train on By-laws and Policies and Procedures
- c. represent AOPT positively to the scientific community
- d. assist in organization of International Meetings
- e. be members in good standing of AOPT

G. Journal Editor Roles and Responsibilities

The Journal Editor shall

- a. be responsible for the publication of AOPT's journal, the *Journal of Ocular Pharmacology & Therapeutics*, in accordance with policies and budgets adopted by the Board
- b. appoint editorial associates as required to assist in the selection of suitable articles for the journal
- c. present an annual report to the Board and membership
- d. be a member of AOPT in good standing



5.2 Committee Responsibilities Policies

Purpose

Committees may be formed as needed and are governed by these policies.

A. Life Stages of Committees

Committees shall be established by the President and the Board as needed, and likewise may be combined or dissolved by the Board. Committee functions and duties shall be prescribed by the Board. A committee may be given authority of the Board by the Board. This authority does not relieve the Board of any responsibility imposed by law. Committee chairpersons do not automatically become members of the Board, but may be requested to attend Board meetings when information is required. Board members may chair committees. A committee shall continue to exist until its special purpose has been satisfied as agreed between the committee chairperson and the Board.

B. Committee Structure

The President, with approval of a majority of the Board, shall appoint a chairperson for each committee. The remaining members of the committees may be appointed as hereafter determined from time to time by the Board, with or without input from the committee chairperson.

C. Committee Chairperson Responsibilities

The chairpersons of committees shall each provide a synopsis report at every Board meeting. The chairpersons of committees shall present a detailed outline of planned events, tours, programs, *etc.*, including, but not limited to, estimates of costs and income, to the Board for consideration in advance of the project. Upon completion of the project, a complete detailed accounting report shall be presented at the next scheduled Board meeting.

The chairpersons of committees shall coordinate with the Treasurer to establish and maintain proper accounting and reporting procedures.

D. Standing Committees

The following committees are accorded the listed privileges. Additional responsibilities may be accorded to these committees by the Board. Other standing or *ad hoc* committees may be formed by the AOPT Board and given responsibilities as required by their tasks.

The **Executive Committee** shall consist of the President, two other officers, and any two trustees selected annually by the President. In unusual cases (e.g., due to the timeliness of decisions and/or unavailability of a quorum of Board members) the Executive Committee shall have, between meetings of the Board of AOPT, all of the power and authority with respect to all phases of AOPT's activities that the Board might have or could exercise if acting at a lawful meeting. The Executive Committee shall keep minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose, and the current records shall be submitted to the Board at each of its meetings.



The **Finance Committee** shall consist of three or four members: the President, the Treasurer, who shall chair the committee, plus up to two other persons appointed by the Board. The Finance Committee serves to provide oversight on a biennial budget and ensure sound financial practices. It shall identify areas for potential expense reduction or revenue increases with help of the Board, review annual financial statements in detail, provide guidance to the Treasurer during the fiscal review, and review investment strategy and accounts.

The **Governance Committee** shall develop and review AOPT policies and standard operating procedures. It reviews bylaws and makes appropriate recommendations for amendment to the Board. The committee makes recommendations to the Board concerning the structure and membership of the Board committees; reviews, approves and ratifies transactions with related persons; resolves any conflict of interest involving trustees or officers; and oversees risks related to corporate governance. It shall keep the Board informed of new legislation that affects nonprofit organizations. It shall coordinate short periodic training in areas that affect the Board. A principal sub-committee of the Governance Committee shall be the Nominations Committee. The Governance Committee shall consist of any three Board members and shall be chaired by the Immediate Past-President.

The **Nominating Committee** shall consist of three volunteer Board members. All Board members are eligible to serve on this committee except the President or Vice-President. When positions are about to open due to the election cycle outlined in the AOPT bylaws, the Nominating Committee shall solicit nominations from the Board, the general AOPT membership, and others within the scientific community. The Nominating Committee will generate a slate of candidates with short biographies to present in hard copy or by email to the general membership for vote at least two months prior to the annual Board meeting. Members will have a minimum of two weeks to return their votes. Return votes will be tabulated by the Immediate Past-President and the new Board members identified immediately to the Board and membership by email. In the event an Immediate Past-President is not available for tabulating the votes of any election, the current President shall request any Past-President to perform this duty. Newly elected members begin serving at the next annual Board meeting.

The **Publicity Committee** shall arrange ways and means to increase public awareness of AOPT and its Journal. It shall develop content for the Web sites, establish and maintain media relations, develop public education materials, and oversee multi-media outreach. It shall distribute AOPT emails in a timely fashion. The Editor of JOPT shall be a member of the Publicity Committee.

The **Membership Committee** shall identify ways to increase AOPT Membership. It shall coordinate membership drives, send acknowledgments to new and renewing members, and maintain a current Membership list. The Treasurer shall be a member of the Membership Committee.

The **Audit Committee** shall review all non-audit services to be provided to AOPT by its independent auditor. With pre-approval of the audit committee, the independent auditor may be engaged to perform non-audit services. The audit committee chair is authorized to pre-approve any audit-related or other non-audit services between audit committee meetings. Such interim



pre-approvals shall be reviewed with the full committee at its next meeting for its ratification. The Audit Committee detailed responsibilities are outlined in the Financial Audit Policies section of this document.

The **International Meeting Committee** shall consist of all members of the Board who will share the responsibility in selecting venues, programs, speakers, budget, time-line, etc. Awarding International Meeting Contract Procedures govern the actions of the International Meeting Committee.



6.1 General Governance Policies

Purpose

These policies give a framework for the Governance Committee and the Board to effectively administer AOPT policies and conduct its business.



6.2 Conflict of Interest Policy and Procedures

Purpose

The purpose of the conflict of interest policy is to protect this tax-exempt organization's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or trustee of the organization or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

A. Definitions

1. Interested Person

Any officer, trustee or member of a committee with Board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family

- a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement
- b. A compensation arrangement with the organization or with any entity or individual with which the Organization has a transaction or arrangement
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement

3. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

NOTE: A financial interest is not necessarily a conflict of interest. Under **Procedures**, a person who has a financial interest may have a conflict of interest only if the appropriate Board or committee decides that a conflict of interest exists.

B. Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing Board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at a Board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and vote on, the transaction or arrangement involving the possible conflict of interest.



- b. The chairperson of the Board or committee shall appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
 - c. After exercising due diligence, the Board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
 - d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
4. Violations of the Conflicts of Interest Policy
- a. If the governing Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
 - b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

C. Records of Proceedings

The minutes of the governing Board and all committees with Board delegated powers shall contain:

1. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.
2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

D. Compensation

1. A voting member of the governing Board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
3. No voting member of the governing Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.



E. Annual Statements

Each officer, trustee and member of a committee with Board-delegated powers shall annually sign a statement which affirms such person

1. Has received a copy of the conflicts of interest policy
2. Has read and understands the policy
3. Has agreed to comply with the policy
4. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempting purposes

F. Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organization conform to the Organization's written policies, are properly recorded, reflect reasonable investments or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefits or in an excess benefit transaction.

G. Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing Board of its responsibility for ensuring periodic reviews are conducted.



6.3 Conflict of Interest Annual Affirmation Statement

I, _____, a member of the Board of the AOPT or a committee with Board-delegated powers, do here state that

please initial each line

_____ I have received a current copy of the Conflicts of Interest Policy.

_____ I have read and understood the Policy.

_____ I agree to comply with the Policy.

_____ I understand the AOPT is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempting purposes.

Member signature

Date

Secretary Initials/Date

Print name: _____



6.4 Board Commitment Pledge Policy

Purpose

This policy outlines the responsibilities of Board members and defines their commitment to serve AOPT to a specific standard.

A. Legal Responsibilities of Nonprofit Boards

Under well-established principles of nonprofit corporation law, a Board member must meet certain standards of conduct and attention in carrying out his or her responsibilities to the organization. Several states have statutes adopting some variation of these duties which would be used in court to determine whether a Board member acted improperly. These standards are usually described as the Duty of Care, the Duty of Loyalty, and the Duty of Obedience.

1. The Duty of Care describes the level of competence that is expected of a Board member and is commonly expressed as the duty of “care that an ordinarily prudent person would exercise in a like position and under similar circumstances.” This means that a Board member owes the duty to exercise reasonable care when he or she makes a decision as a steward of the organization.
2. The Duty of Loyalty is a standard of faithfulness; a Board member must give undivided allegiance when making decisions affecting the organization. This means that a Board member can never use information obtained as a member for personal gain, but must act in the best interests of the organization.
3. The Duty of Obedience requires Board members to be faithful to the organizations’ mission. They are not permitted to act in a way that is inconsistent with the central goals of the organization. A basis for this rule lies in the public’s trust that the organization will manage donated funds to fulfill the organization’s mission.

From: *The Legal Obligations of Nonprofit Boards: A Guidebook for Board Members*.
Washington, DC. National Center for Nonprofit Boards, 1997.

B. Annual Statements

Each director, principal officer, and member of a committee with Board-delegated powers shall annually sign a statement which affirms such person:

1. Has received a copy of the Board Commitment policy.
2. Has read and understands the policy, and
3. Has agreed to comply with the policy



6.5 Board Service Commitment Pledge

I, _____, recognizing the important responsibility I am undertaking in serving as a member of the Board of the AOPT or a committee with Board delegated powers, hereby pledge to carry out in a trustworthy and diligent manner the duties and obligations in my role as a Board member.

My Role: I acknowledge that my primary role as a Board member is (1) to contribute to the defining of the AOPT mission and governing the fulfillment of that mission, and (2) to carry out the functions of the office of Board Trustee and/or Officer as stated in the By-laws. My role as a Board member will focus on the development of policies that govern the implementation of organizational plans and purposes.

My Commitment: I will exercise the duties and responsibilities of this office with integrity, collegiality, and care.

I Pledge:

1. To establish as a high priority my attendance at all meetings of the Board, committees, and task forces on which I serve.
2. To come prepared to discuss the issues and business to be addressed at scheduled meetings, having read the agenda and all background material relevant to the topics.
3. To work with and respect the opinions of my peers who serve this Board and to leave my personal prejudices out of all Board discussions.
4. To display courteous conduct in all Board, committee, and task force meetings.
5. To act always for the good of AOPT.
6. To represent this organization in a positive and supportive manner at all times and in all places.
7. To avoid conflicts of interest between my position as a Board member and my personal life. If such a conflict does arise, I will declare that conflict to the Board and refrain from voting on matters in which I have conflict.
8. To support in a positive manner all actions taken by the Board of Directors even when I am in a minority position on such actions.
9. To agree to serve on at least one committee or task force, attend all meetings, and participate in the accomplishment of its objectives. If I chair the Board, a committee, or task force, I will:
 - (a) call meetings as necessary until objective(s) is met;
 - (b) ensure that the agenda and support materials are mailed to all members in advance of the meetings;
 - (c) conduct the meetings in an orderly, fair, open, and efficient manner;
 - (d) make committee progress reports/minutes to the Board at its scheduled meetings, using the adopted format.
10. To participate in:
 - (a) strategic planning retreat or workshop,
 - (b) Board self-evaluation programs,
 - (c) Board development workshops, seminars, and other educational events, that enhance my skills as a Board member.

If, for any reason, I find myself unable to carry out the above duties as best as I can, I agree to resign my position as a Board member.

Board Member signature

Date

Secretary Initials/Date



7.0 Amending AOPT By-Laws and Policies and Procedures

By-laws and P&P shall be officially reviewed by the newly elected officers and the immediate past president (who shall chair this discussion), a minimum of once every four years. Policies and Procedures may be amended, revised, or eliminated by a majority of the Board in attendance when the issue is discussed.