



## STANDING RULES OF THE BOARD OF TRUSTEES

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## Section 1. Meetings of the Board of Trustees

Before each meeting, board members receive an agenda, minutes of the previous meetings, and other reports and documents corresponding to items on the agenda. Board members shall educate themselves by thoroughly reviewing the Bylaws, Special Rules of Order, Standing Rules of the House of Delegates, Standing Rules of the Board of Trustees, Current Statements on Position and Policy and the Guide to Parliamentary Procedure for Board of Trustees Meetings.

### A. Board Reports

Trustees must submit a written district report in electronic format by the deadline established by staff prior to each board meeting. District reports must be submitted by the deadline to receive the allotted per diem, unless previously excused by the president.

### B. Meeting Minutes

The Board of Trustees approves the minutes at the subsequent meeting. Meeting minutes include all action items and a record of vote totals.

### C. Ballots

The Board of Trustees may use electronic communications for any action that may be taken at a meeting of the board. Ballots must be submitted to the Board of Trustees in the form of a resolution, accompanied by sufficient information to permit an informed vote, which includes the date at which the vote is due. The resolution and additional information must be submitted to the Board of Trustees seven (7) days before the closing of the vote. Board of Trustees members may request additional information that is necessary and relevant to that action.

Ballots may be circulated and returned by either regular mail through the U.S. Postal Service, overnight courier or electronic communications. Staff will maintain records of returned ballots.

All voting members of the board must submit a ballot. If the resolution passes, the action will become effective at the close of voting, unless the ballot specifies a different effective date. The result of the vote will be recorded in the minutes of the next regular meeting of the Board of Trustees.

### D. Special Meetings

The Board of Trustees may hold meetings using remote technologies (conference calls, video conferencing, or other available technologies) to conduct business. All members of the Board of Trustees must be able to hear each other. The Executive Committee may

call special meetings by notifying the Board of Trustees, in a timely manner, of the date and time, the medium of communication, and providing an agenda with all relevant information. The Board of Trustees may call special meetings on a two thirds (2/3) affirmative vote of the members of the board and must notify the board, in a timely manner, of the date and time, the medium of communication, and provide an agenda with all relevant information. All Board of Trustees members are expected to attend. The business of special meetings is limited to that stated in the official call except by unanimous consent.

#### E. Board Adopted Interim Policy

In accordance with the Bylaws, the Board of Trustees may adopt interim policy for approval by the House of Delegates at the next Annual Session. Interim policy is posted on the association's website within (1) week following the adoption of the policy. It is the responsibility of the Board of Trustees to inform delegates of the interim policy and to field any comments or questions prior to the next Annual Session.

### Section 2. Leadership Structure

ASDA's leadership structure comprises Standing Committees, Management Committees, Advisory Committees, Special Committees and Task Forces. The Board of Trustees is responsible for the ongoing assessment of committees to ensure they are effective in conjunction with the development and evaluation of the association's strategic plan.

#### Section 2.1 Standing Committees

Standing committees are designated to make policy recommendations to the Board of Trustees, to undertake long-term assignments and to carry out the work of the House of Delegates and board. Standing committee members are appointed by the Board of Trustees by a simple majority vote through secret ballot. The Executive Committee assigns board liaisons to all standing committees. It is the responsibility of the Board of Trustees to evaluate the effectiveness of standing committees. The standing committees of the association are as follows:

- Council on Advocacy
- Council on Communications
- Council on Membership
- Council on Professional Issues
- Editorial Board

- A. *Council on Advocacy* represents the interests of dental students on legislative and regulatory issues that impact the dental profession. The council launches grassroots

initiatives to promote action-oriented advocacy in support of dental students and the patients they serve.

- B. *Council on Communications* is responsible for creating videos to disseminate information via various media channels to promote various national ASDA initiatives, including but not limited to: webinars, advocacy initiatives, wellness initiatives, membership information, national grants and awards, national meetings, etc. The council acts as a resource for and promotes chapter communication efforts.
- C. *Council on Membership* assesses and develops resources that meet the needs of ASDA's members and chapters. The council assists chapters and trustees with membership initiatives.
- D. *Council on Professional Issues* serves the association as a resource on community engagement, dental outreach and other pandemic/epidemic implications that may arise. Additionally, the council is committed to promoting diversity, equity, and inclusion initiatives among dental students.
- E. *Editorial Board* works closely with staff to determine the strategy and themes for ASDA's magazine, *Contour*. Editorial Board members develop the content for *Contour* and blog.
- F. *Special Committees*: The Board of Trustees may form special committees on an as-needed basis to complete a project or initiative. Committee members are appointed by the Executive Committee and selected based on their knowledge or expertise in a specific area. It is the responsibility of the Board of Trustees to establish the directives of special committees, monitor their progress and sunset or approve the special committee on an annual basis. In the event a vacancy arises, the Executive Committee may appoint a new member to fill the position.

## Section 2.2    Management Committees

A management committee comprises some members of the Board of Trustees. The board may appoint management committees to address initiatives that fall outside the duties of the Board of Trustees but require board knowledge or expertise. The Executive Committee appoints management committee members. It is the responsibility of the Board of Trustees to evaluate the effectiveness of management committees. The management committees of the board are as follows:

- A. *Committee on Sessions* is responsible for the planning of the upcoming Annual Session. The committee maintains the importance of governance and policy associated with the Annual Session.
- B. *Governance Committee* reviews ASDA governance documents and proposes changes, if needed, to keep documents current. The committee ensures all ASDA

documents are consistent with the governing documents. The committee is responsible for the ongoing assessment of the Board of Trustees composition and election process in conjunction with the development and evaluation of the association's strategic plan.

### Section 2.3 Advisory Committees

An advisory committee comprises appointed members that have expertise in a specific area. These committees provide knowledge or advice to help standing committees achieve their mission. Advisory committees may be proposed by standing committees and approved by the Board of Trustees by a simple majority vote through secret ballot. It is the responsibility of the board to evaluate the effectiveness of its advisory committees.

### Section 2.4 Task Forces

Task forces can be established by the House of Delegates, the Board of Trustees and standing committees. A task force comprises appointed members that perform specific tasks not assigned to the board, standing committees, management committees or advisory committees. The task force ceases to exist after the final report is submitted or until otherwise specified. the Board of Trustees or standing committees may appoint members of the task force. Task forces appointed by standing committees are subject to approval by the board.

### Section 3. Appointment of Board Members to Standing and Management Committees

Board of Trustees members are appointed to serve as liaisons to standing committees or as members of management committees. As liaisons, trustees or Executive Committee members report on relevant activities to which the board is working on. Management committee member duties are outlined in Section 2.2 Management Committees. The Executive Committee makes these appointments prior to the first standing or management committee meeting.

All chairpersons are expected to identify projects to meet the needs and interests of the membership, develop new or revise existing association policy, when necessary, fulfill the directives of the House of Delegates and submit a final report describing activities, accomplishments and recommendations. Reports must be submitted in electronic format by the deadline established by staff.

### Section 4. ASDA Delegation to the ADA House of Delegates

In accordance with the Bylaws of the American Dental Association, Chapter III, Section 10, ASDA is represented by five delegates and five alternate delegates in the ADA House of Delegates. Five delegates are selected from even numbered districts in even numbered years, and odd numbered districts in odd numbered years, with alternate delegates selected from the opposite group of districts.

Candidates are appointed by the Executive Committee. The Executive Committee will determine if application materials are needed. The Executive Committee appoints the delegation chair and any staff or other members as deemed necessary.

The executive director files the names of delegates with the ADA at least sixty (60) days prior to the first day of the ADA Annual Session.

#### Delegation Composition

The ASDA Delegation to the ADA House of Delegates includes the ASDA president, five delegates, five alternate delegates, and any official ASDA guests.

#### Delegate and Alternate Delegate Selection Process

Executive Committee members are required to attend as listed in their position description. They serve as delegates or alternate delegates for their respective district. The Executive Committee determines the other delegates and alternate delegates to ensure a balance of those students who have attended in the past. Leaders that could gain experience to potentially serve next year are considered. Due to the complexities involved in participating in an ADA House of Delegates, delegates with past experience have added to the success of ASDA delegations.

#### Delegate Position Description

Serve as ASDA's representative to the ADA House of Delegates. Vote in ADA House of Delegates according to the governance, policies and positions of ASDA. When no guiding policy is available, each delegate shall vote in accordance with the majority opinion of the ASDA delegation.

#### Requirements

- An active predoctoral member at the time of application and throughout the term of office. Term of office begins with appointment by the Board of Trustees in spring and concludes at the final adjournment of the ADA House of Delegates in fall.
- Attend entire ADA Annual Session and related events.
- Participate in all conference calls.
- Complete assignments and responsibilities by established deadlines.
- Knowledgeable about ASDA's history, governance, mission, policies and positions.
- Familiar with ADA policies, particularly those relevant to ASDA or dental students.
- Demonstrate primary loyalty to ASDA and not to any other individual or organization.

#### Duties

- Represent the interests and welfare of dental students in accordance with ASDA's policies.
- Assist in identifying issues and developing resolutions to present to the ADA House of Delegates that meet the needs and interests of dental students and the profession.

- Analyze and prepare summaries of resolutions as assigned by the delegation chair.
- Provide verbal testimony at reference committees or on House floor, as assigned.
- Attend all caucus meetings, reference committee hearings and other events as assigned by the delegation chair. Delegates must inform delegation chair of invitations from other dental organizations or companies.
- Attend respective ADA caucus meetings as necessary.
- Review all materials from ASDA and the ADA about serving as a delegate.
- Adhere to ASDA funded leader travel policies.

#### Delegation Chair Position Description

The chair is ASDA's official delegation representative and facilitates all delegation meetings. The chair determines which ASDA delegates will be responsible for a detailed review of the resolutions in each reference committee (RC).

#### Delegation Secretary Position Description

The secretary is responsible for managing the resolution review, recording ASDA votes and meeting notes, managing the discussion queue, and assisting with facilitating the ADA candidate caucus visits.

#### Constituent Secretary Position Description

The ASDA President serves in this role. A position created by ADA to allow for a seat in the House of Delegates.

#### Guest Selection Process

The Executive Committee determines official ASDA guests. ASDA guests may include Board members or other leaders being funded by ASDA who are not delegates or alternate delegates. Other students attending ADA House of Delegates are not guaranteed the same privileges and are not official ASDA guests unless determined by the Executive Committee.

#### ASDA Guest Position Description

ASDA guests have many of the same requirements and duties as delegates and alternate delegates, but they do not sit on the House of Delegates floor or vote. Official ASDA guests are invited to attend all Delegation social events, dinners, and receptions.

#### Requirements:

- An active predoctoral member at the time of application and throughout the term of office. Term of office begins with appointment by the Board of Trustees in spring and concludes at the final adjournment of the ADA House of Delegates in fall.



- Attend entire ADA Annual Session and related events.
- Participate in all conference calls.
- Complete assignments and responsibilities by established deadlines.
- Knowledgeable about ASDA's history, governance, mission, policies and positions.
- Familiar with ADA policies, particularly those relevant to ASDA or dental students.
- Demonstrate primary loyalty to ASDA and not to any other individual or organization.

#### Duties:

- Represent the interests and welfare of dental students in accordance with ASDA's policies.
- Assist in identifying issues and developing resolutions to present to the ADA House of Delegates that meet the needs and interests of dental students and the profession.
- Analyze and prepare summaries of resolutions as assigned by the delegation chair.
- Attend all caucus meetings, reference committee hearings and other events as assigned by the delegation chair. Guests must inform delegation chair of invitations from other dental organizations or companies.
- Attend respective ADA caucus meetings as necessary.
- Adhere to ASDA funded leader travel policies.

#### Section 5. Financial

##### A. Budget and Surplus

The budget is prepared annually by the executive director for approval by the Board of Trustees. The association's operating budget is divided into seven functional areas called "programs:"

- i. Communications
- ii. Membership
- iii. Leadership
- iv. National Meetings
- v. Operations
- vi. Business Development
- vii. Member Programs

The Board of Trustees receives a statement for the programs including the total revenue and total expense for each. Financial statements are generated for review by the board. The association's fiscal year begins on January 1 and ends on December 31.

Any annual year-end financial surplus shall be apportioned as follows:

#### Board Designated Operating Reserves

The reserve shall be established to meet the needs of the association with the goal of maintaining a minimum six months of operating expenses. An operating use of the reserve is intended to sustain the basic operation and core member services during a short-term economic downturn. To the extent the reserves fall below the minimum six months of operating expenses, future budgets will incorporate a surplus to replenish the fund until the minimum amount has been met.

Board Designated Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap.

*Board Designated Capital Reserves*

The reserve shall be established to provide a source of capital for the purchase of assets. The reserve will be calculated using the following two year's capital budget.

*Board Designated Opportunity Reserves*

The reserve shall be established to provide a source of capital for research and development of new products, services or other opportunities that have the potential to significantly benefit the members. The reserve will be calculated as 25% of the excess between the available unrestricted net asset amount and amount available after the operating and capital reserves has been set.

B. Check Signing Limits

A check in the amount greater than \$50,000 requires the signature of the executive director, and either the president of the association or another staff member to be approved by the president.

C. Expense Reimbursement Policy

*ASDA meetings*

ASDA funds hotel and travel costs for leaders to attend the required in-person ASDA meetings.

- i. Funded leaders will receive a per diem to cover meals not provided by ASDA.
- ii. Funded leaders will be reimbursed for the cost of transportation from their home/airport/home; from the airport/hotel/airport; and any other miscellaneous transportation required in the area in conjunction with required business, if applicable. Direct reimbursement for travel includes mileage/parking, public transportation and/or ride services (taxi, Lyft, Uber). Use of premium/luxury/upgraded ride services and limos will not be reimbursed.
- iii. Funded leaders will be reimbursed the cost of checking one bag per flight.
- iv. Leaders are expected to be present for the duration of each required meeting. Any personal event that would limit a leader's attendance at the required meetings must be pre-approved by the president. Any expenses incurred by the

funded leader directly related to a personal event and not directly associated with the proper functioning of the association are not reimbursable by ASDA.

#### *Representation at non-ASDA sponsored meetings*

ASDA national leaders will be required to travel to non-ASDA sponsored in-person meetings on behalf of ASDA.

- i. Funded leaders will be reimbursed approved, actual expenditures, if applicable.
- ii. Funded leaders will be reimbursed for the cost of transportation from your home/airport/home; from the airport/hotel/airport; and any other miscellaneous transportation required in the area in conjunction with required business, if applicable.
- iii. Meals will be reimbursed using the following guidelines: Breakfast \$20, Lunch \$20, Dinner \$35; plus tax and gratuities. The total meal cost per day cannot exceed \$75. The cost of alcoholic beverages will not be reimbursed by ASDA.
- iv. Non-Reimbursable Expenses include (but are not limited to):
  - Personal entertainment expenses
  - Personal items including clothing or dry cleaning
  - Cost of personal sundry items, including medicine, gum, mints, reading materials etc.
  - Alcoholic beverages
  - Hotel room charges for the use of the mini bar
  - Expenses incurred for a personal guest of the leader

If a per diem is provided by the sponsoring organization, the executive committee member will use that funding for out of pocket expenses.

#### *Air Travel*

All travel to ASDA sponsored meetings must be booked online through ASDA's travel agency. ASDA is aware that periodically lower rates may be obtained via travel websites and other sources. However, booking through ASDA's travel agency provides ASDA with cost-control mechanisms used to negotiate volume-based airline discounts.

- i. Travel reservations should be made at least thirty (30) days prior to travel. Reservations should be made based on communications received from ASDA Meetings staff. Any exceptions or difficulties must be discussed with ASDA Meetings staff prior to the booking deadline.
- ii. If a leader does not book their travel by the given deadline, the leader will be responsible for any increase in ticket price after said deadline. The average ticket price from the leader's regular departure airport on the deadline day will be recorded by ASDA Meetings staff. If the ticket purchased after the deadline is above this average ticket price, the leader is responsible for reimbursing ASDA

the difference. Other penalties may be imposed by the Executive Committee, at their discretion.

- iii. Tickets must be the lowest available fare in economy/coach class that accommodate the meeting travel parameters noted in the meeting travel memo. Any fare over \$350 requires the approval of ASDA Meetings staff prior to the ticket purchase. Leaders will receive an itinerary via email once the ticket has been confirmed.
- iv. All airline tickets will be charged to the ASDA corporate credit card.
- v. Once the ticket is purchased, all ticket changes must be approved by ASDA Meetings staff and all unapproved change fees will be at the expense of the leader.
- vi. Spouse/guest travel will not be funded by ASDA. The purchase of these tickets will be at the personal expense of the leader and requires a personal credit card at the time of ticketing.
- vii. If a leader needs to travel from an airport other than their regular departure airport for personal reasons, ASDA will pay for the ticket up to the amount of an average roundtrip ticket from the leader's regular departure airport to the meeting destination. The leader will be responsible for the difference in ticket price.
- viii. If a leader wishes to travel on dates other than those approved for the meeting, either prior to or following the meeting, the leader is responsible for any increase in ticket cost for the alternate itinerary. ASDA will pay for the ticket up to the amount of the roundtrip ticket for travel on the approved dates.
- ix. ASDA will not reimburse leaders for airline assessed fees for upgrades to premium seating or early boarding.
- x. ASDA will reimburse leaders for fees associated with checking one bag per flight. A receipt is required for reimbursement.

#### *Flight Cancellations*

In the event an airline cancels a leader's flight, the leader must contact ASDA's travel agency to be rebooked on another flight. The leader should not contact the airline directly. If the agency is unable to rebook the leader on the same day, ASDA will reimburse the leader as follows:

- i. Meals will be reimbursed using the following guidelines: Breakfast \$20, Lunch \$20, Dinner \$35; plus gratuities. The total meal cost per day cannot exceed \$75. Reimbursement excludes alcohol.
- ii. One night hotel, reserved by the leader, not to exceed \$250 including taxes.
- iii. Transportation to/from hotel and airport.

#### *Other Transportation Options*

- i. A funded leader must notify ASDA Meetings staff if an alternative mode of transportation is used to attend a meeting.

- ii. If a leader chooses to drive instead of fly to a meeting, ASDA will reimburse mileage at the IRS standard rate. A map showing the driving distance is required for reimbursement.
- iii. If costs of reimbursement for driving, tolls and parking are more than an airline ticket from the leader's regular departure airport, ASDA will reimburse the leader up to the amount of the airline ticket.
- iv. Leaders are only authorized to use personal automobiles if they have both a current valid driver's license and comprehensive auto insurance, including liability and are personally responsible for all parking and traffic fines incurred while traveling on ASDA-funded business.
- v. If a leader chooses to travel by train to a meeting, ASDA will reimburse the leader up to the amount of an airline ticket from the leader's regular departure airport.

#### *Hotel Accommodations*

- i. ASDA Meetings staff will book all hotel accommodations for funded leaders attending ASDA meetings.
- ii. Leaders will be notified of their housing arrangements, including roommates, prior to the meeting. Any differences in these arrangements upon check-in at the hotel must be reported immediately to ASDA Meetings staff or the leader may be responsible for the cost of the lodging. Rooms are assigned by the same gender.
- iii. ASDA hotel reservations are guaranteed for late arrival with a corporate credit card. Each leader will need to present a personal credit card at check-in and is personally responsible for any incidental charges to the room.
- iv. A double room rate (plus tax) is the standard rate approved by ASDA.
- v. A leader may request a single hotel room at the ASDA host hotel during an ASDA meeting. Single rooms must be reserved through ASDA Meetings staff and will be charged directly to the leader's credit card. Half of the total cost of the room (including tax, with the maximum room rate not to exceed the ASDA contracted rate for a double room) during the approved meeting dates will be reimbursed.

#### *Expense Reporting*

- i. An expense report, provided by ASDA, must be completed when funded leader expenses are submitted for reimbursement. Supporting receipts (detailed receipts for food & beverage) must be attached to the expense report and labeled accordingly to receive reimbursement. Expense reports must be submitted within 30 days of the conclusion of travel to receive reimbursement.
- ii. Receipts are required for all expense reimbursements.
- iii. Expense reimbursement forms for international travel must be submitted in U.S. dollars whenever possible.
- iv. If under exceptional circumstances a funded leader is unable to furnish a receipt, an explanation should be attached to the expense reimbursement form. The

ASDA accounting department will determine if the documentation supports the expense.

- v. A reimbursement check or direct deposit will be processed for each properly approved and documented expense report. All reimbursement checks must be cashed within 90 days of receipt.

#### D. Investment Policy

- i. ASDA's investment policy is the preservation and protection of the organization's assets, as well as the maintenance of liquid reserves to meet obligations arising from unanticipated activities.
- ii. Any association funds not required for meeting short term cash obligations shall be invested.
- iii. To manage investment risk and optimize investment returns within acceptable risk parameters, funds held will be divided into three separate investment "pools." The three investment pools will be called the Operating Fund, the Intermediate-Term Fund and the Long-term Fund.
- iv. The dollar amounts to be placed in the Intermediate and Long-term Funds will be based on recommendations by the Executive Director and/or the Director of Finance. Decisions on amounts to be maintained in the different pools will be communicated to the Investment Advisor. Reserves not specifically designated for the Intermediate or Long-term Funds shall be maintained in the Operating Fund.
- v. See Appendix 2 for full investment policy.

### Section 6. Confidentiality

All national leaders and staff are expected to observe confidentiality as circumstances warrant, particularly with regard to closed session deliberations. A breach of confidentiality may result in removal from office.

### Section 7. Conflict of Interest

#### A. Definitions

##### *Interested Person*

Any director, trustee, principal officer, or member of a committee with governing board delegated powers, as defined below, is an interested person.

##### *Financial Interest*

An interested person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- i. An ownership or investment interest in any entity with which the association has a transaction or arrangement,
- ii. A compensation arrangement with any entity or individual with which the association has a transaction or arrangement, or
- iii. A proposal ownership or investment interest in, or compensation arrangement with, any entity or individual with which the association is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

#### *Personal Interest*

An interested person has a personal conflict of interest if the person has a relationship with a person or entity which may prevent the interested person from performing their duties in a manner which puts the best interests of ASDA above other interests.

#### B. Procedures

- i. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the actual or potential conflict and be given the opportunity to disclose all material facts to the Board of Trustees and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
- ii. The remaining board or committee members shall decide if a conflict of interest exists.
- iii. After disclosure of the financial or personal interest and all material facts, and after any discussion with the interested person, they shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon.
- iv. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, they shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the actual or potential conflict of interest.

#### Section 8. External Communications

Formal correspondence with external parties made on behalf of the association by a spokesperson must be reviewed by the president and the executive director. Discussions with external parties must be in accordance with association policy and in the best interest of the association.

#### Section 9. Selection of Dates and Sites for Annual Session

The Board of Trustees approves the dates and sites for Annual Session.

Section 10. Filling a Vacancy of a Leader

A. Filling a Vacancy of a National Leader

In the event a vacancy arises in a national leader position, the Board of Trustees may appoint a member by simple majority vote to fill the position. Candidates nominated by the Executive Committee may be asked to submit an application and all required materials to the central office by the established deadline.

The Executive Committee may appoint an interim leader until the vacancy is filled by the Board of Trustees.

B. Filling a Vacancy of Immediate Past President

In the event a vacancy arises in the immediate past president position, the Executive Committee may appoint a former ASDA president to fill the vacancy, subject to the approval of the Board of Trustees.

Section 11. Award and Grant Programs

Award and grant programs are managed by staff and reviewed by the appropriate council on an annual basis.

The Board of Trustees is responsible for the ongoing assessment of awards and grants to ensure they are effective in conjunction with the development and evaluation of the association's strategic plan.

The Board of Trustees will sunset or make changes to an award or grant by a 2/3 vote.

Section 12. Distribution of Materials

Materials related to subjects and activities proposed for action or consideration by the Board of Trustees must be approved by the Executive Committee prior to distribution to the board.

Section 13 . Organization of Districts

To ensure accurate and fair representation of chapters on the Board of Trustees, chapters are grouped into districts based on geographical distribution. Distribution of chapters and states with no dental schools within districts can be found in Appendix 1.

Section 14. Expulsion of a Member



A member may be expelled for cause by a two-thirds (2/3) vote of the Board of Trustees. The member shall be notified of the grounds for expulsion and will be afforded the opportunity to present their defense. Expulsion is subject to an appeal by the member.

A member notifies the Governance Committee in writing of cause for expulsion. If the committee determines there is probable cause, they will inform the accused in a timely manner and begin an investigation. The accused has ten (10) business days to respond in writing following notification. The Governance Committee presents their findings to the Executive Committee if probable cause is determined. If the Executive Committee determines by vote that expulsion is warranted, the accused is informed. The accused has ten (10) business days to present an appeal to the Board of Trustees. The appellate panel shall uphold or overturn the Executive Committee's decision. The decision of the appellate panel shall be final. Upon expulsion, membership and all benefits and privileges terminate immediately. All past dues paid to the association are forfeited.

#### Section 15. Strategic Planning Protocol

The president shall oversee a process of strategic planning for the association every three years or sooner, if deemed necessary by the Board of Trustees. During this time, the leadership shall designate strategic priorities of the association. These priorities shall serve as issues around which ASDA shall focus its time, resources, and energies. The Board of Trustees or House of Delegates may add or delete these priorities if deemed necessary. Updates on progress toward completion of the strategic plan shall be presented and reviewed at each Board of Trustees meeting.

#### Section 16. Board Orientation

Board of Trustees members must complete an orientation program by the established deadline.

#### Section 17. ASDA Consultants

ASDA Consultants are appointed by the Executive Committee. Consultants are responsible for fulfilling all requirements set forth by the ADA regarding that position.

In the event an ASDA Consultant is unable to perform their duties, the Executive Committee will appoint a replacement.

#### Section 18. Amendment of Standing Rules of the Board of Trustees

These Standing Rules of the Board of Trustees may be amended by majority vote of the board or by the Executive Committee by a two-thirds (2/3) vote as an interim amendment between meetings of the Board of Trustees. An interim amendment made by the Executive Committee must be approved by majority vote of the Board of Trustees at the next board meeting.

#### Section 19. Conflicts between the Standing Rules of the House and Board

The Standing Rules of the House of Delegates shall take precedence over the Standing Rules of the Board of Trustees should discrepancies arise.

#### Section 20. Guests to ASDA Board Meetings

Guests may be invited or may request to attend Board of Trustees meetings upon approval by the Executive Committee.

Individuals may formally request to attend Board of Trustees meetings by contacting the Executive Committee or ASDA staff. Requests will require approval by the Executive Committee.

#### Section 21. ADA Liaison to the ASDA Board

The American Dental Association (ADA) appoints an ADA Trustee as a liaison to the Board of Trustees. The liaison is appointed annually at the ADA Annual Session and serves a one-year term. The liaison reports on relevant topics to which the ADA has taken a position. The liaison is invited to attend the following ASDA Board meetings (actual dates vary by year):

- March/April Orientation Meeting
- Spring Board Meeting
- Summer Board Meeting
- Fall Board Meeting
- January Board Meeting
- Board Meeting at ASDA Annual Session

The ADA funds travel, lodging and out of pocket expenses for the liaison to attend these meetings.

The liaison serves as a guest at Board of Trustees meetings and may be asked to comment on ASDA business. The liaison is expected to respect the same protocols as the board:

- The president is the chair of the meeting and will recognize persons by name before they are asked to speak
- An agenda guides the discussion; the liaison will be provided time on the agenda for a report from the ADA
- The Board of Trustees may go into executive session with only board members present
- The liaison has no voting privileges
- Discussions and materials should be managed with discretion

#### Section 22. Establishing a Predental Chapter

Each undergraduate institution in the U.S. and its territories may establish an ASDA predental chapter. There shall not be more than one predoctoral and one predental chapter at any school campus. New chapters must be approved by the Council on Membership and the Board of Trustees, prior to receiving a charter. To receive approval, new chapters must meet the following requirements:

- A. Have at least ten active predental members
- B. Submit a signed Affiliation Agreement
- C. Submit constitution and bylaws and signed constitution declaration form
- D. Elect or appoint a president and vice president to represent and manage the chapter. Contact information for the president and vice president must be sent to the central office.
- E. Designate a faculty member or pre-health advisor to serve as the chapter advisor. Contact information of this individual must be sent to the central office.
- F. Pay a \$50 application fee

Upon approval by the Board of Trustees, a charter is granted and the predental chapter is entitled to all predental chapter privileges.

#### Section 23. National Leader Attendance

National leaders are expected to attend each required meeting as outlined in their position description. Requests for excusal should be submitted in writing to the Executive Committee at least two weeks prior to the event for approval. The Executive Committee will consider requests for excusal due to personal events on a case-by-case basis.

#### Section 24. Coalition Letters

ASDA receives requests to add its name to coalition letters from external organizations. ASDA's Statements of Position or Policy are consulted to determine if ASDA will sign onto the letter. A recommendation is provided to the Executive Committee.

If there is no ASDA policy that coincides with the coalition request, the Executive Committee will be responsible for determining if ASDA should add its name to the letter.

## Appendix 1: Organization of Districts

### **District 1**

Boston University Goldman School of Dental Medicine  
Harvard School of Dental Medicine  
Tufts University School of Dental Medicine  
University of Connecticut School of Dental Medicine  
University of New England College of Dental Medicine  
New Hampshire  
Rhode Island  
Vermont

### **District 2**

Columbia University College of Dental Medicine  
New York University College of Dentistry  
Rutgers School of Dental Medicine  
Stony Brook School of Dental Medicine  
Touro College of Dental Medicine at New York Medical College  
University at Buffalo School of Dental Medicine

### **District 3**

Howard University College of Dentistry  
Temple University Kornberg School of Dentistry  
University of Maryland Baltimore College of Dental Surgery  
University of Pennsylvania School of Dental Medicine  
University of Pittsburgh School of Dental Medicine  
Delaware

### **District 4**

East Carolina University School of Dental Medicine  
Medical University of South Carolina College of Dental Medicine  
Augusta University Dental College of Georgia  
Meharry Medical College School of Dentistry  
University of North Carolina School of Dentistry  
University of Tennessee College of Dentistry  
Virginia Commonwealth University School of Dentistry  
Lincoln Memorial University – College of Dental Medicine

### **District 5**

LECOM School of Dental Medicine  
Louisiana State University Health Sciences Center School of Dentistry  
Nova Southeastern University College of Dental Medicine  
University of Alabama School of Dentistry  
University of Florida College of Dentistry  
University of Mississippi School of Dentistry  
University of Puerto Rico School of Dentistry

### **District 6**

Case Western Reserve University School of Dentistry  
The Ohio State University College of Dentistry  
University of Detroit Mercy School of Dentistry  
University of Michigan School of Dentistry  
West Virginia University School of Dentistry

### **District 7**

Indiana University School of Dentistry  
Marquette University School of Dentistry  
Midwestern Illinois College of Dental Medicine  
Southern Illinois University School of Dental Medicine  
University of Illinois at Chicago College of Dentistry  
University of Kentucky College of Dentistry  
University of Louisville School of Dentistry

### **District 8**

A.T. Still University Missouri School of Dentistry and Oral Health  
Creighton University School of Dentistry  
Kansas City University College of Dental Medicine  
The University of Iowa College of Dentistry  
University of Minnesota School of Dentistry  
University of Missouri Kansas City School of Dentistry  
University of Nebraska Medical Center College of Dentistry  
North and South Dakota  
Kansas

### **District 9**

Texas A&M University Baylor College of Dentistry  
University of Colorado School of Dental Medicine  
The University of Texas School of Dentistry at Houston  
University of Oklahoma College of Dentistry  
University of Texas Health Science Center at San Antonio Dental School  
Texas Tech University Health Sciences Center El Paso Woody L. Hunt School of Dental Medicine  
Arkansas  
New Mexico

### **District 10**

Arizona School of Dentistry and Oral Health  
Midwestern University College of Dental Medicine-Arizona  
Oregon Health and Science University School of Dentistry  
Roseman University of Health Sciences College of Dental Medicine  
University of Nevada Las Vegas School of Dental Medicine  
University of Utah School of Dentistry  
University of Washington School of Dentistry  
Idaho  
Montana  
Wyoming

### **District 11**

California Northstate University, College of Dental Medicine  
Loma Linda University School of Dentistry  
Herman Ostrow School of Dentistry of University of Southern California  
University of California Los Angeles School of Dentistry  
University of California San Francisco School of Dentistry  
University of the Pacific Arthur A. Dugoni School of Dentistry  
Western University of Health Sciences College of Dental Medicine  
Alaska  
Hawaii

## **AMERICAN STUDENT DENTAL ASSOCIATION INVESTMENT POLICY STATEMENT**

January 2023

### **PURPOSE**

This Investment Policy Statement has been adopted by the Board of Directors of the American Student Dental Association (ASDA) to provide guidelines for the investment of funds held by the organization.

The goal of this policy is to:

- Define and assign the responsibilities of all parties involved with the management of ASDA funds
- Provide guidance pertaining to the management of ASDA funds
- Establish a basis for monitoring and evaluating investment results

ASDA and all parties involved with the management and oversight of association funds recognize their fiduciary duty and this policy sets forth procedures to implement these responsibilities.

### **SECTION 1 PROCEDURES**

1. To ensure this Investment Policy Statement is consistent with the current mission of ASDA and accurately reflects its current financial condition, this policy will be reviewed periodically as outlined below.
2. The ASDA will engage the services of an Investment Advisor, a Bank and/or other professionals to manage and advise on ASDA reserve funds.
3. To manage investment risk and optimize investment returns within acceptable risk parameters, funds held will be divided into three separate investment “pools.” The three investment pools will be called the Operating Fund, the Intermediate-Term Fund and the Long-term Fund.
4. The dollar amounts to be placed in the Intermediate and Long-term Funds will be based on recommendations by the Executive Director and/or the Director of Finance. Decisions on amounts to be maintained in the different pools will be communicated to the Investment Advisor. Reserves not specifically designated for the Intermediate or Long-term Funds shall be maintained in the Operating Fund.

### **SECTION 2 RESPONSIBILITIES**

1. The ASDA Board of Directors will:

- Approve the Investment Policy Statement
  - Review annually the performance of ASDA reserve funds
2. The Executive Committee will:
- Review the Investment Policy periodically and recommend any modifications to the Board for approval
  - Review annually reports from the Investment Advisor
3. The Executive Director and Director of finance will:
- Monitor balances in the Operating, Intermediate and Long-Term Funds and recommend adjustments to the advisor as necessary
  - Deliver to the Board and Executive Committee reports on ASDA's reserves which may be produced internally or by the Investment Advisor or Bank
4. The Investment Advisor or Bank will:
- Manage ASDA funds within the guidelines of this policy and in accordance with generally accepted fiduciary principles
  - Produce periodic reports on investment holdings and performance for distribution to the Director of finance
  - Review this policy at least annually and recommend modifications as it deems appropriate

## **AMERICAN STUDENT DENTAL ASSOCIATION OPERATING FUND**

### **PURPOSE OF THE OPERATING FUND**

The purpose of the Operating Fund is to provide sufficient cash to meet the financial obligations of ASDA in a timely manner.

### **INVESTMENT OBJECTIVES OF THE OPERATING FUND**

Investment objectives of the Operating Fund are:

- Providing liquidity
- Preserving capital
- Optimizing the investment return within the constraints of this policy.

## **INVESTMENT GUIDELINES OF THE OPERATING FUND**

Permissible investments for ASDA Operating Funds are:

- Interest-bearing checking accounts at federally insured banks and savings and loans institutions
- Money market funds that invest in government-backed securities
- Federally-insured certificates of deposit, not to exceed maximum FDIC insurance coverage per institution.
- Direct obligations of the US Government, its agencies, or instrumentalities.
- Repurchase agreements in conjunction with bank sweep accounts collateralized by US Government obligations; and
- Commercial Paper Rated A-1 by Standard and Poor's or P-1 by Moody's

### **Maturity**

The maturity of investments in the Operating Fund is limited to 12 months or less.

### **Reporting**

ASDA staff will provide a schedule of holdings and balances in the Operating Fund to the ASDA Executive Committee on a periodic basis.

# **AMERICAN STUDENT DENTAL ASSOCIATION**

## **INTERMEDIATE -TERM FUND**

### **PURPOSE OF THE INTERMEDIATE-TERM FUND**

The purpose of the Intermediate-Term Fund is to:

- Meet expenses occurring as the result of unanticipated events or spending needs as identified by the Executive Director and/or the Director of finance.
- Improve the return on funds with a time horizon of 12 months to three years.
- Achieve returns greater than those which can be expected from the Operating Fund without taking significant additional market risk.

### **INVESTMENT OBJECTIVES OF THE INTERMEDIATE-TERM FUND**

Investment objectives of the Intermediate-term Fund are:

- Current income
- Optimizing investment return within the constraints of this policy

### **INVESTMENT GUIDELINES OF THE INTERMEDIATE -TERM FUND**

#### **Permissible Investments**

- Investments allowable for the Operating Fund
- Corporate fixed income and convertible securities
- Fixed income securities issued by foreign government entities and corporations
- Such other assets which may be recommended by the Investment Advisor and approved by the Executive Committee

#### **Maturity/Credit Quality**

The Intermediate-Term Fund will have a weighted portfolio duration of five years or less. The fixed income component of the portfolio will have an average credit quality of Investment Grade.

#### **Diversification**

No more than 5% at cost of the Intermediate-term Fund may be in the securities of any one issuer, unless the security is an obligation of the US Government, its agencies or instrumentalities; a mutual fund; a repurchase agreement collateralized by obligations of the US Government, its agencies or instrumentalities; or federally insured CDs.

#### **Reporting**

The Investment Advisor will prepare the following report quarterly for ASDA Staff:

- Schedule of investments



- Total return of the fund compared to a relevant benchmark and/or blend of benchmarks which approximates the asset allocation and mix of the Intermediate Term Fund.

Comparisons will show results for the latest quarter, the year to date, and since inception. The report will be presented to the Executive Director and Director of finance.

## **AMERICAN STUDENT DENTAL ASSOCIATION LONG-TERM FUND**

### **PURPOSE OF THE LONG-TERM FUND**

The purpose of the Long-term Fund is to:

- Enhance the purchasing power of funds held for future expenditure;
- Maintain the financial stability of ASDA; and
- Provide funds for the association as required.

### **INVESTMENT OBJECTIVES OF THE LONG-TERM FUND**

The goal of the Long-term Fund is to achieve long term appreciation of assets without exposure to undue risk, as defined herein. It is understood that fluctuating rates of return are characteristic of the securities markets. Recognizing that short-term market fluctuations may cause variations in the account performance the objective of the portfolio is to achieve the following returns over rolling five-year time periods:

- The Consumer Price Index + 2%
- Relevant market indices
- A blend of indices which approximates the Long Term Fund's target allocation

Understanding that a long-term positive correlation exists between performance volatility (risk) and statistical returns in the securities markets the portfolio should be invested to minimize the probability of low negative total returns, defined as a one-year return worse than negative 12%. It is anticipated that a loss greater than this will occur in no more than one out of twenty years.

### **INVESTMENT GUIDELINES OF THE LONG-TERM FUND**

The policies and restrictions presented in this statement serve as a framework to achieve the investment objectives at the level of risk deemed acceptable. These policies and restrictions are designed to minimize interference with efforts to attain overall objectives over the stated time horizon.

#### **Permissible Investments**

- Investments permitted for the Operating and Intermediate Term Fund
- Stocks of companies traded on US and foreign exchanges
- Real assets when purchased through a comingled investment vehicle

- Other asset classes which may be recommended by the Investment Advisor and approved by the Executive Committee.

### **Diversification**

Individual stocks are subject to a maximum 5% commitment at cost of the portfolio's market value for an individual security and 20% for a particular industry.

Individual bonds not guaranteed by the US Government, its agencies, or instrumentalities are subject to a maximum 10% commitment at cost.

### **Asset Allocation Guidelines**

The Long-term Fund will be composed of assets from the asset classes listed in EXHIBIT A which is appended to this policy. The Target Weight is the desired weight for each asset class over a five year time horizon. The minimum and maximum weights allow for changing market conditions. It is the responsibility of the Investment Advisor to remain within the range specified for each asset class. The Investment Advisor should re-balance the portfolio as it deems appropriate, consistent with the investment objectives and risk tolerance set forth in this policy.

### **Performance Reporting**

The Long-term Fund will be evaluated quarterly on a total return basis. Returns will be compared to the criteria identified previously.

Comparisons will show results for the latest quarter, the year to date, and since inception. The report will be prepared by the Investment Advisor and will be presented to the Executive Director and Director of finance.

### **EXHIBIT A—Asset Allocation Parameters for ASDA Long Term Funds**

ASSET CLASS	MINIMUM WEIGHT	TARGET WEIGHT	MAXIMUM WEIGHT
EQUITIES (Domestic and International)	30%	60%	70%
FIXED INCOME (Domestic and International)	30%	40%	70%

<b>Real Assets</b>	<b>0%</b>	<b>0%</b>	<b>10%</b>
<b>Cash</b>	<b>0%</b>	<b>0%</b>	<b>20%</b>

*Revised March 2024*