



## **BYLAWS**

## **OF THE**

# **ASSOCIATION OF DIRECTORY PUBLISHERS, INC.**

**A Massachusetts 501c6 Nonprofit**

**Corporation Revised: March 10, 2020**

## ARTICLE I NAME AND LOCATION

**1.1 Name.** The name of the organization is Association of Directory Publishers, Inc., (the “Association” or “ADP”).

**1.2 Purpose.** The Association is a nonprofit corporation, incorporated under the *Massachusetts General Law, Chapter 180*. The Association may engage in any lawful act or activity for which a corporation may be organized under such law.

The principal purpose of the Association is to function as an international trade association promoting the common business interests of, improving business conditions for, protecting the competitive rights of, and facilitating the exchange of information of importance to, businesses engaged in the publication of printed telephone and other directories.

***Specific objectives of the Association include:***

- a) fostering the highest standard of directory services;
- b) promoting a business environment that encourages and maintains fair competition;
- c) facilitating the identification and communication of business opportunities to ensure that its members have access to information useful to the establishment, operation, and expansion of their businesses;
- d) educating the general public to the benefits, features, and value of telephone and other directories; and
- e) doing all things necessary and proper to attain and accomplish these objectives.

**1.3 Headquarters.** The headquarters and principal office of the Association shall be located in such place as determined by the Board of Directors.

**1.4 Ownership, Use, and Policing of Intellectual Property.** Unless otherwise provided by separate provision of these Bylaws and under proper authority of the Board of Directors, all interest and right of ownership in and to any rights and intellectual property of the Association and control of the use thereof, including but not limited to trade names, trademarks, service marks, collective membership marks, patents, copyrights, and other proprietary information, shall be the exclusive property of the Association of Directory Publishers, Inc.

Members shall be entitled to use any collective membership mark of the Association only upon written assent to adhere to the Standards and Guidelines for Usage of the Association's Collective Marks as established by the Board of Directors. A Member's right of use continues only so long

as the Member adheres to the Standards and Guidelines, and the Association will be the sole judge of a Member's compliance therewith.

The Board of Directors is hereby granted the authority to police the usage of the Association's marks, which authority is delegable, and to authorize and direct all reasonable and necessary action to: a) protect the Association's rights and interests in its intellectual property; and b) to ensure Member adherence to the Standards and Guidelines.

## **ARTICLE II DEFINITIONS**

- 2.1 The Association of Directory Publishers.** The Association is comprised of directory publishers and those who may provide services or products to directory publishers.
- 2.2 Telephone Directory.** A printed and bound publication issued periodically by the publisher to the public at intervals of not more than two years that contains (*standing alone or co-bound with "white pages" alphabetical listings*) a classified yellow pages compilation of a substantial number of business telephone service subscribers located within a specific geographic area, together with their respective addresses, telephone numbers, and classified advertising regarding their products and services.
- 2.3 City Directory.** A printed and bound publication issued periodically by the publisher at intervals of not more than two years covering a specific geographic area that contains the following information sections: a classified compilation of businesses within the area; an alphabetical listing of businesses and adult residents within the area; a street address listing of businesses and adult residents within the area; and, optionally, a numerical telephone listing of businesses and adult residents within the area.
- 2.4 Special Interest Directory.** A printed and bound publication issued periodically by the publisher at intervals of not more than two years that contains a number of business listings within a specific category of interest and that may contain respective telephone numbers and classified advertising regarding products and services.

## **ARTICLE III ASSOCIATION MEMBERSHIP**

- 3.1 Publisher Member.** An individual, partnership, or corporation of respectable reputation that regularly publishes one or more print and/or digital telephone, city, or special interest directories and has published a directory for two (2) or more successive editions over a period of at least two (2) years at intervals of no more than two years between editions.

Publisher Members shall be the only Members who are entitled to vote on any matter and who are considered to be Members for purposes of *Massachusetts General Law, Chapter 180*.

Publishers qualified for Publisher Member status outside of the United States or U.S. territory shall have the option of membership as a Publisher Member or membership as an International Publisher Member.

- 3.2 Associate Publisher Member.** An individual, partnership, or corporation of respectable reputation actively publishing or interested in publishing one or more printed and bound telephone, city or special interest directories in the United States or U.S. territory that does not meet the other criteria to become a Publisher Member.
- 3.3 International Publisher Member.** An individual, partnership, or corporation of respectable reputation that regularly publishes one or more printed and bound telephone, city or special interest directories outside the United States or U.S. territory and does not meet the requirements of a Publisher Member or chooses the option of International Publisher Member status.
- 3.4 Partner Member.** An individual, partnership, or corporation of respectable reputation that supports the directory industry by offering services or products to publishers of printed or other telephone, city, special interest, or non-print directories, or that may have other legitimate business reasons for joining the Association.
- 3.5 CMR/Agency Member.** An individual, partnership or corporation of respectable reputation that is certified as a Certified Marketing Representative (*CMR*) for national yellow pages advertising and advertising agencies involved in national yellow pages advertising.
- 3.6 Alliance Member.** A trade association, professional society, or other business entity of respectable reputation that supports the mission and objectives of the Association.
- 3.7 Life Member.** An individual of respectable reputation that has been accorded Life Member status in the Association by action of the Board of Directors.
- 3.8 Emeriti Member.** An individual of respectable reputation, who was a former member of the Association, is now retired or no longer actively involved in the independent directory publishing industry, and who wishes to remain active in the life and work of the Association.

Dues for this class of membership shall be proposed by the Directors of the Association and ratified by its voting members.

- 3.9 Membership for Companies with Common Owners.** One or more companies related through majority common ownership shall be treated as a single Member.

For example, if a company eligible for membership in the Association is related through more than fifty (50) percent common ownership to another company also eligible for membership under this **Article III**, only one membership shall be allowed.

Each entity may be separately listed on the rolls of the Association provided that each separately qualifies for membership.

- 3.10 Principal Representatives.** Each Member, upon applying for membership, shall indicate on the membership application the name of one person who shall be designated to act as the Member's Principal Representative in the affairs of the Association.

The Principal Representative of a Publisher Member company shall have the right to cast the vote of the Member that he or she represents.

A Member may also designate an Alternate Principal Representative who may attend all voting-member meetings of the Association and may vote at such meetings in the absence of the Principal Representative. If the Principal Representative and the Alternate Principal Representative both attend any voting-member meeting, the Member company shall be allowed only one ballot and one vote.

A Member may at any time replace its Principal Representative by notifying the Secretary in writing.

- 3.11 Duties of Members.** All Members agree, upon acceptance into the Association, to adhere to the ***Bylaws of the Association***.

- 3.12 Application for Membership.** All applicants for Membership must submit an application form, accompanied by the initiation fee and annual dues specified in the application, to the Association's executive staff together with the following:

- a) if **Publisher Member** status is being applied for, one copy each of the current and immediately preceding issue of its directory;
- b) if **Associate Publisher Member** status is being applied for, one copy of the current issue of its directory, if published;

- c) if **International Publisher Member** status is being applied for, one copy of the current issue of its directory;
- d) if **Partner/Supplier Member** status is being applied for, samples of services and/or products (if feasible to provide) offered to the industry, including sales literature and a list of Members being served; or
- e) if **CMR/Agency Member** status is being applied for, CMR code number or agency letter verifying national yellow pages advertising involvement.

**3.13 Admission to Membership.** Any applicant who agrees to fulfill the obligations and meets the requirements as set forth in these Bylaws shall be accepted. Every application shall be acted upon by the Association's executive staff within a reasonable length of time following receipt.

The applicant shall be notified in writing of acceptance.

Any applicant rejected for membership shall be so informed in writing with a statement of the reason(s) for rejection and any initiation fee and/or annual dues collected with the application of the rejected applicant shall be refunded.

An applicant rejected for membership shall be given the opportunity to appeal that decision to the Board of Directors. Appeals of the Association's executive staff's rejection of an application shall be considered by the Board, with due care to ensure that competitively sensitive information regarding the applicant is not disseminated to the Directors or the Members.

In order to preserve the reputation and good standing of the Association and the industry, membership will be denied to any individual or company that has pled no contest to or been convicted of (or an officer, director or shareholder of which has so pled or been convicted of) a felony in connection with the directory business.

**3.14 Membership Roll.** A list of the Members with their addresses and pertinent information submitted on the membership applications shall be kept by the Secretary. Each Member shall be responsible for notifying the Secretary within ten (10) days of any changes therein.

**3.15 Change of Membership Status.** Members that qualify and are requesting a change in membership or an additional membership status must reapply for the new membership status.

**3.16 Requirement for Publisher Member to Give Notice of Change in Status.** If any Publisher Member ceases to conform to the minimum requirements for such membership established herein, that Member must promptly so notify the Secretary of the Association and must either resign from the Association

or reapply to a membership status for which that individual, partnership, or corporation is eligible.

**3.17 Review of Membership.** The membership status of any Member shall be reviewed by the Board of Directors if the Member representative or company has pled no contest to or is convicted of (*or an officer, director or shareholder of which has so pled or been convicted of*) a felony in connection with the directory business and may be subject to suspension or expulsion under **Sections 3.16 and 3.17** of these **Bylaws**.

**3.18 Resignation.** A Member may resign at any time upon written notice to the Secretary and such resigning Member shall be obligated to pay all outstanding fees and assessments to the Association.

Any such Member who resigns relinquishes all interest in the Association and its assets, if any.

**3.19 Suspension of Membership.** The Association's executive staff shall transmit to the Board of Directors any information received that indicates that a Member is not fulfilling the obligations and requirements of these Bylaws.

The Board of Directors shall have the power to suspend said Member until the next business meeting.

**3.20 Expulsion.** On motion of the Board of Directors, any Member of this Association may be expelled from and deprived of all privileges by a two-thirds vote of the Publisher Members at any business meeting for failure to fulfill the obligations and requirements set forth in these **Bylaws**.

Any such Member expelled shall forfeit all interest in the Association and its assets, if any. Said expelled Member shall be so notified in writing of the expulsion and the reasons therefore.

## **ARTICLE IV ASSOCIATION FUNDING**

**4.1 Initiation Fee.** The initiation fee shall be determined by a majority vote of the Publisher Members at any business meeting of the Association.

Members applying for a change in membership status or an additional membership status are not required to pay an additional initiation fee.

**4.2 Annual Dues.** Dues of Members shall be determined by a majority vote of the Publisher Members at any business meeting of the Association. Dues of Publisher and Associate Publisher Members shall be based on the annual gross sales revenue of each Member's directory business.

The annual dues are due and payable on the first day of each fiscal year as established by the Board of Directors.

Should a Publisher or Associate Publisher Member cease to publish or otherwise divest itself during the current fiscal year of any, but not all, directories on which its annual dues were calculated, and maintain its Publisher or Associate Publisher status in the Association, such Publisher or Associate Publisher shall remain obligated for the amount of annual dues due and payable on the first day of that fiscal year.

**4.3 Annual Dues of Jointly Owned Companies.** If any jointly owned companies are limited to one membership in accordance with the provisions of **Section 3.6**, the dues payable shall be in accordance with a formula established for each such membership, by a vote of the Members at any business meeting of the Association.

**4.4 General Fund.** At each annual business meeting of the members of the Association, the Publisher Members shall adopt a budget for the next fiscal year.

The major funding for the organization comes from the dues and initiation fees paid by the Members.

The general expenses of the Association, and such other program expenses as may be approved by a majority vote of the Publisher Members at any business meeting of the Association, shall be paid from the general fund.

**4.5 Assessments.** The Publisher Members may, by majority vote, levy an assessment at any time on all Members or certain Membership categories for funding of the Association's expenses.

The Board of Directors, by majority vote, may approve a special assessment for incurred or to be incurred expenses not included in the budget, provided that the aggregate amount of such special assessments in any fiscal year shall not exceed ten percent (10%) of the total amount of expenditure budgeted for said fiscal year, and provided that the Board determines that such assessments are necessary or appropriate, and that:

- a) the expense cannot be met from current revenues or reserves; or
- b) it is not in the best interests of the Association to cover the expenses from current revenues or reserves.

**4.6 Delinquency of Payment.** Any Member that has not paid dues, assessments, or other obligations to the Association within sixty (60) days



after same become due shall be notified of such delinquency by certified letter.

If, at the expiration of thirty (30) days from date of said notification, the amount due is still unpaid, it shall be reported to the Board of Directors and the Member's membership shall be subject to immediate termination by the Board.

- 4.7 Refunds.** No initiation fee, annual dues, or assessments of an accepted Member will be refunded, except with the prior approval of the Board of Directors.
- 4.8 Outstanding Dues of Member Companies That Sell Their Assets, Merge Into or Are Acquired Any Other Party, or Discontinue Directory Operations.** All outstanding dues owed by a Member Company that sells some or all of its assets or discontinues some or all of its directory operations, for the balance of the current fiscal year during which such sale or discontinuance occurs, shall remain the obligation of the Members Company as if no sale or discontinuance has occurred, unless the party acquiring the assets of the Member Company is or becomes a Member Company and undertakes in writing, in a form acceptable to the Association, to assume the selling Member Company's obligation for such outstanding dues.
- 4.9 Inclusion of Acquired or Merged Revenue.** The annual gross sales revenue of an acquired or merged Member company for the ADP fiscal year of acquisition or merger shall be included by the acquiring or surviving Member company in its certified revenue totals for the ADP fiscal year immediately following the acquisition or merger.
- Similarly, the gross sales revenue for any individual directory(s) acquired by a Member company shall also be included by the acquiring Member company in its certified revenue totals for the ADP fiscal year immediately following the acquisition.
- 4.10 Certification of Revenue.** Each Publisher and Associate Publisher Member shall be required to provide written certification of its annual gross sales revenue in such confidential manner as may be determined by the Board of Directors.
- 4.11 Fiscal Year.** The fiscal year of the Association shall be established by the Board of Directors at its discretion.

## **ARTICLE V BOARD OF DIRECTORS**

- 5.1 Qualifications.** To be eligible for election to the Board of Directors, each nominee must be a Principal Representative of a Publisher Member. Each Director is an individual representing a Publisher Member, not the Member company.

Only one representative from a Member company may serve as a Director at one time.

- 5.2 Number and Term.** The Board of Directors shall consist of nine to eleven Members. Nine of the Directors shall be elected by the Membership, each to serve staggered three-year terms.

Directors elected to the Board shall be limited to serving for two consecutive full terms (six years) but may serve more than once.

**Additionally, up to two Directors may be appointed by the Board to serve for one-year terms.**

- 5.3 Ex Officio Members of the Board.** The members of each retiring class of Directors, except those who are eligible for re-election as Directors and are so elected, shall serve as ex officio, non-voting members of the Board of Directors for a term of one year from their date of retirement. In addition, the Board of Directors may appoint either a Partner or CMR Principal Representative member as a non-voting Ex Officio for a term of one year.

This ex officio term shall have no effect on the operation of **section 5.2** above.

- 5.4 Nominations.** The Nominations Committee shall nominate one or more principal representatives of Publisher Members for each Board position to be elected at the next annual business meeting.

The Committee shall notify the Secretary at least thirty (30) days prior to the day(s) of the election of the names of such nominees.

There will also be an open nomination process from the floor before the vote is taken at the annual business meeting. Prior to the vote, any additional nominee must affirm that he or she is willing to serve in the capacity for which he or she has been nominated.

- 5.5 Elections.** Three Directors shall be elected by the Publisher Members each year.

The principal representative of each Publisher Member is entitled to cast one vote for each vacant position being elected to the Board. The three candidates receiving the highest number of votes shall be elected.

Elections shall be by written, secret ballot, or in such other form as the Members by a majority vote determine.

**5.6 Vacancies.** If a vacancy occurs on the Board of Directors for any reason, the position shall be filled in the interim by majority vote of the remaining Directors until the next annual business meeting at which the Publisher Members shall elect either the interim Director or another eligible candidate to fill the position for the unexpired term of the vacated position.

**5.7 Authority and Duties.** The governing body of the Association is the Board of Directors which has control and management of the activities and affairs of the Association, with authority to engage and discharge employees and agents of the Association, fix salaries, suspend Members, create and appoint Committees, terminate Members for failure to pay obligations in timely fashion to the Association, and to do everything necessary and desirable in the conduct of the business of the Association and in accordance with these Bylaws.

**5.8 Meetings.** In tandem with the annual business meeting, the Board of Directors shall hold a separate organizational meeting for the purpose of Board organization, the nomination of a slate of nominees for office and the transaction of other business.

Special meetings of the Board of Directors may be called at any time by the Chairman of the Board, or by a majority of the Board of Directors.

Written notice of the time, place and purpose of the meeting shall be given by the Secretary to each Board Member for any special meeting of the Association, not less than five (5) days prior to the time appointed for such meeting by mail, facsimile, electronic mail, or telephone.

**5.9 Quorum.** At any meeting of the Board of Directors, a majority of the Board Members present in person, shall constitute a quorum unless otherwise required by law.

**5.10 Voting.** When a quorum is present, each Member of the Board of Directors shall be entitled to cast one vote on any proposition under **Section 5.6**. A majority vote shall be necessary for the adoption of any matter voted on by the Members of the Board of Directors.

**5.11 Expenses Incurred by the Board of Directors.** Reasonable expenses incurred by the Board of Directors, in connection with attendance at Board meetings or assigned projects, shall be paid by the Association.

**5.12 Expulsion of a Director.** Any Member of the Board of Directors may be expelled from the Board by a three quarters vote of the remaining Board of Directors.

## **ARTICLE VI OFFICERS**

**6.1 Officers.** The elected Officers of the Association shall be a Chairman of the Board, First Vice Chairman, Second Vice Chairman, Secretary and Treasurer. An Assistant Secretary and Assistant Treasurer may be appointed by the Board of Directors.

There shall also be a President appointed as provided in **Article 6.4 hereof**.

**6.2 Qualifications.**

The Chairman of the Board, First Vice Chairman, Second Vice Chairman, Secretary and Treasurer must be Members of the Board of Directors. An Assistant Secretary and Assistant Treasurer need not be a Director, Principal Representative nor Member of the Association.

The offices of Secretary and Treasurer may be held by the same person. All other offices may not be held by the same person.

Officers may serve more than one term if re-elected by the Publisher Members.

**6.3 Nomination and Election.** Officers shall be elected by the Publisher Members at the second organizational meeting held in tandem with the annual business meeting as outlined below:

a) the Board of Directors shall nominate a slate of nominees for office to be presented to the Publisher Members at the organizational meeting of the Association held in tandem with the annual business meeting.

A ballot indicating the slate of nominees shall be presented to the Publisher Members in attendance for vote;

b) if, by majority vote (51%) of the Members present in person or by proxy, the Members reject the slate of nominees for office as a package, the Members shall be given the opportunity to nominate any Director for any office to be elected;

c) nominations for each separate office will be taken from the floor from Members and any additional nominee must affirm that he or she is willing to serve in the capacity for which he or she has been nominated; and  
d) consequently, a blank ballot shall be issued to the Publisher Members present in person or by proxy to vote for each separate office to be elected from the revised list of nominees, including the original nominees.

**6.4 Appointment.** The appointed Officers of the Association shall be appointed by the Chairman of the Board with the prior approval of the Board of Directors. Any contract of employment between the Association and an appointed officer of the Association shall conform to the requirements of these **Bylaws**.

**6.5 Duties.** The Chairman of the Board shall preside at all meetings of the Association and of the Board of Directors, shall be an ex-officio Member of all committees of the Association and shall enforce and execute all laws of this Association and all orders of its Board of Directors.

The First and Second Vice Chairman, Secretary, and Treasurer shall perform those duties assigned to them by the Board of Directors.

The President shall be the chief executive officer of the Association, an **ex-officio** Member of all committees of the Association and shall perform those duties as are assigned by the Chairman and the Executive Committee.

**6.6 Vacancies.** If a vacancy occurs among the elected Officers for any reason prior to the expiration of the Officer's term, the position shall be filled in the interim by majority vote of the remaining Directors until the next annual business meeting at which the Publisher Members shall elect new Officers from the slate of nominees for office then presented.

**6.7 Resignation and Removal.** Any Officer may resign at any time upon written notice to the Board of Directors. An Officer may be removed by a three quarters vote of the Board of Directors for any reason whatsoever.

**6.8 Term of Office.** Subject to **Sections 6.5 and 6.6**, above, elected Officers shall serve for one-year renewable terms.

## **ARTICLE VII COMMITTEES**

**7.1 Appointment and Composition.** The Chairman of the Board shall have the power to appoint committees, subject to approval by the Executive Committee.

There may be two types of Committees: committees of the Board, which shall be comprised entirely of elected Directors; and committees of the Association, which shall be comprised of Principal Representatives.

**7.2 Governance Committees.** Governance committees of the Association shall be Committees of the Board, unless specifically excepted in this Section. Standing governance committees of the Association shall be:

a) **Executive Committee**, which shall be comprised of the elected Officers of the Association. The duties of the Executive Committee shall be to provide guidance for the Association between meetings of the Board. All actions taken by the Executive Committee shall be reported to the Board at its next meeting, at which time the Board may ratify, amend, or negate such actions.

b) **Finance Committee**, which shall be comprised of three Members of the Board. The duties of the Finance Committee shall be to advise the Board on matters related to the Association's budget and its financial affairs. The Finance Committee shall be chaired by the Treasurer of the Association.

c) **Nominations Committee**, which shall be comprised of three Members of the Board, none of whom shall be an Officer. The duties of the Nominations Committee are as set forth in **Section 5.3** of these **Bylaws**.

d) **Strategic Planning Committee**, which shall be a Committee of the Association and comprised of five Principal Representatives. The duties of the Strategic Planning Committee shall be to develop, in cooperation with the membership, a dynamic guideline of important and flexible goals and objectives supporting the mission of the Association.

## **ARTICLE VIII MEETINGS AND VOTING PROCEDURES**

**8.1 Annual Business Meeting.** There shall be an annual business meeting of the Association. It shall be held during March or April unless otherwise ordered by the vote of the Board of Directors.

The agenda for the annual meeting shall include election of Directors, receipt of financial reports, including fiscal year budget, and the transaction of other business. Election of Officers shall be at the separate organizational meeting of the Association held in tandem with the annual business meeting.

Written notice of the time and place of such meetings shall be given by the Secretary to each Publisher Member of the Association not less than thirty (30) days prior to the time appointed for such meetings. The notice shall include a description of the business to be discussed at the meetings.

**8.2 Special Meetings.** Special meetings of Publisher Members for any purpose(s) may be called by the Chairman of the Board, or a majority of the Board of Directors, or if petitioned by a majority of the Publisher Members of the Association.

Written notice of the time, place, and purpose of such meeting shall be given by the Secretary to each Publisher Member of the Association not less than fifteen (15) days prior to the time appointed for such meeting.

**8.3 Quorum.** At any meeting of the Publisher Members, any number of Members, present in person, duly represented or by proxy, in good standing and entitled to vote, shall constitute a quorum unless otherwise required by law.

For purposes of amending the **Bylaws**, a majority (51%) of the Members, present in person, duly represented or by proxy, shall constitute a quorum.

**8.4 Voting.** When a quorum is present at any meeting of the Publisher Members, each Publisher Member of the Association in good standing shall be entitled to vote.

Each Publisher Member's principal representative shall have the right to cast one vote in person, by representation or by proxy on any proposition.

If the principal representative of a Publisher Member is unable to vote, such principal representative may appoint a representative to vote on behalf of the Publisher Member. However, written notification of the appointment of such a representative must be received by the Secretary at least five (5) days prior to the meeting.

A majority of those present, in person or by proxy, shall decide any issues that require a vote.

**8.5 Board of Directors' Decisions.** Unless stated to the contrary in these Bylaws, any decision of the Board of Directors may be overruled by a majority vote of the Publisher Members at any business or special meeting of the Association.

## **ARTICLE IX GENERAL PROVISIONS**

- 9.1 Seal.** The Association shall have a seal of such design as the Publisher Members, by vote, may adopt.
- 9.2 Imprint.** There shall be plainly printed upon the title page or in other prominent placement of all directories issued by Publisher, Associate Publisher and International Publisher Members of this Association, the words "Member of the Association of Directory Publishers" or, in lieu thereof, the facsimile of the seal of the Association.

- 9.3 Copyrights.** The Association may register and claim copyrights and trademark rights in such logos, trademarks, literature, and publications as it deems appropriate.

Such logos, trademarks, and materials may be used by all Members in such manner as the Association shall prescribe and must be used only in the form registered or otherwise approved by the Association.

- 9.4 Amendments to Bylaws.** The **Bylaws** may be altered, amended or repealed and new **Bylaws** may be adopted by a majority vote of Publisher Members under **Section 8.4** provided that written notice of the amendment(s) shall be sent by the Secretary to each Publisher Member not less than fifteen (15) days prior to the date of the meeting at which action thereon is asked.

- 9.5 Dissolution.** At any regular or special meeting, due notice of which has been given in advance that dissolution will be proposed, the Association may be dissolved by a majority vote of the Publisher Members.

Upon such dissolution duly authorized, each Member of the Association will pay its pro rata share of all obligations still outstanding and incurred by the Association.

Any reserves of the Association in excess of the outstanding financial obligations will be returned to each Member based on each Member's percentage of the total funds received for the current fiscal year.

- 9.6 Copies of Minutes.** A copy of the minutes of all business and organizational meetings of the Association shall be provided by the Secretary to all Publisher Members.

A copy of the minutes of Board of Directors meetings shall be furnished to Publisher Members upon request.

- 9.7 Severability.** In the event that any provision of these Bylaws is held to be invalid, the remaining provisions of these Bylaws shall continue in full force and effect.