ARTICLE 1. NAME AND LOCATION

1.01 The name of the organization is the “International Association of Amusement Parks and Attractions,” a Delaware non-stock, non-profit, corporation (the “Association”).

1.02 The Association’s headquarters is maintained in the Orlando, FL vicinity or elsewhere as determined by the board of directors.

1.03 The board of directors may approve Association offices in other areas in addition to the headquarters office.

ARTICLE 2. PURPOSE, VISION, MISSION, CORE VALUES

2.01 Purpose: We bring the global attractions family together. We exist to connect the diverse and dynamic attractions industry, for the good of us all. Through this, we grow and improve our people, our companies and our industry.

Vision: A diverse and dynamic association for the attractions industry with global reach and impact. IAAPA will be an indispensable global resource for our members, an international authority for our industry, and a world-class workplace for our employees. IAAPA will have a significant presence in every region of the world, and in every part of the growing and diversifying attractions industry. Through this, IAAPA will support the long-term sustainability of members, their partners, and communities.

Mission: We inspire, grow, and protect the global attractions industry through member connections. IAAPA is the premier organizer of global attractions industry events and the facilitator of marketplace connections. Through this, we enable the success and competence of our members to deliver safe and memorable experiences to guests.

Core Values: Central to achieving the purpose of IAAPA is a focus on our members as the reason for our existence and a resolute respect for our employees as the source of our strength. The values of IAAPA represent the way we as an organization meet and provide service to our members, each other, and our communities.

- We treat others with respect
- We operate with transparency
- We are courageous and seek to innovate
- We are inclusive and value collaboration
- We are passionate about our industry and our work and have fun doing it
2.02 Restrictions. All policies and activities of the Association must be consistent with:

a) Applicable federal, state, and local antitrust, trade regulation, or other legal requirements; and

b) Applicable federal and local income and other tax exemption requirements, including the requirements that the Association not be organized for profit and that no part of its net earnings inure to the benefit of any private individual.

ARTICLE 3. MEMBERSHIP

3.01 Annual dues for all membership classifications are determined by the board and reviewed annually. Lifetime and Honorary members pay no dues. Membership applications are accepted or rejected based on the Association's membership eligibility criteria. Members must provide complete information as requested on the application, sign the member code of conduct, and attest the information on the application is complete, correct, and made in good faith. Members must also attest that all information provided on the application may be verified. The board of directors may establish further criteria for membership consistent with these bylaws.

The Association has these membership classifications:

a) Facility Member. An individual, partnership, firm, or corporation engaged in the operation and management of amusement, water park, family entertainment center, museum, science center, zoo, aquarium, concession, or recreation facilities at permanent locations providing family amusement, recreation, and entertainment, is eligible for facility membership in the Association.

b) Manufacturer/Supplier/Consultant Member. An individual, partnership, firm, or corporation engaged in design, manufacture, supply, or sales of equipment, supplies, or services (e.g. legal, accounting, training, professional expertise) to the industry is eligible for membership in this classification.

c) Students. Any individual who is a part-time or full-time student at a higher education institution is eligible for the student classification and remains eligible for three years after graduation.

d) Individual Member. An individual who has been engaged in the operation or management of amusement, concession, or recreation facilities as an owner, lessee or manager, but who is not at the time employed in the industry, or an individual actively developing an amusement facility, or an individual who is employed in a closely allied industry which does not meet the qualifications for facility membership, is eligible for membership in this classification.

e) Lifetime and Honorary Member. Distinguished IAAPA members may be granted a Lifetime and Honorary membership at the discretion of IAAPA’s Board of Directors. A Lifetime and Honorary member has all rights of a facility member but is not designated a facility member. Past board chairs and living Hall of Fame inductees automatically receive a Lifetime and Honorary membership without any action taken by the board. The board may consider an individual for a Lifetime and Honorary membership if the individual has maintained an IAAPA membership for 10 years or more and rendered conspicuous service to the association. Candidates must complete the Lifetime and Honorary Member Nomination Form found in the association policy manual appendix and submit it to the IAAPA Board of Directors for review and approval.

3.02 Removal of Member. The board of directors, by a two-thirds vote of directors at a meeting where a quorum is present, may withdraw membership from any member who: (a) fails to satisfy the membership criteria, (b) fails to comply with these bylaws, the Code of Conduct for members, or
the policies and procedures of the Association, or (c) engages in conduct conspicuously detrimental to the Association or to the industry. Failure to pay dues or other financial obligations to the Association automatically results in withdrawal of membership following written notice to the member without action by the Board. A member from whom membership is proposed to be withdrawn for another reason is provided: (a) written notice of the proposed action and the reasons for it, (b) an opportunity to respond, and (c) final written notice of the board of directors vote on withdrawal or sanction.

3.03 Voting Rights. Facility and lifetime and honorary members have the right to vote on all matters presented for membership voting by the board of directors; in particular, the board must obtain approval from the members with voting rights for any merger, consolidation, dissolution or disposition of substantially all assets of the Association. Each member with voting rights has one vote on matters presented for membership voting by the board. Voting by members with voting rights can be, at the discretion of the board, at an annual or special meeting of members or by regular mail or electronic mail. For a facility member that is an entity, the right to vote is exercised by the individual designated as the member-contact by the entity’s chief executive officer and whose name appears in the Association’s directory; that individual is the conduit for communications with the facility member.

3.04 Annual and Special Membership Meetings. The Association may hold an annual meeting of members at a time and place determined by the board of directors. The board may also call special meetings of the members. The board of directors provides notice of any annual or special membership meeting at least ten (10), but not more than sixty (60), business days before the meeting. The notice must include a description of the business to be transacted.

3.06 Quorum. Ten (10) percent of the facility and lifetime and honorary members present at any annual or special membership meeting constitutes a quorum for transacting business.

3.07 Voting. The vote of a majority of facility and lifetime and honorary members at a meeting, mail voting, or email voting where a quorum is present constitutes action of the membership.

ARTICLE 4. GOVERNANCE

4.01 Board of Directors Composition. The Association is governed by a board of directors. The Association strives to achieve a balance of geography, facility size, and industry segments. The board consists of twenty-five (25) directors —

- six (6) officers – the chair, two (2) vice chairs, the treasurer, the immediate past chair, and the president and CEO,
- nine (9) at-large facility or lifetime and honorary member directors,
- four (4) regional advisory committee chair directors (Asia Pacific, Europe, Middle East, Africa (EMEA), Latin America and Caribbean, and North America regional advisory committee chairs),
- three (3) manufacturer/supplier/consultant member directors – the chair of the global manufacturers and suppliers committee and two other manufacturer/supplier/consultant member directors, and
- three (3) past chair directors – three past chairs representing the advisory board.

a) Expert/Special Counsel Director. The expert/special counsel director acts as a subject matter expert to provide guidance to the board of directors on special projects in the best interest of the Association. The expert/special counsel director serves for a term not to exceed two years and has no right to vote. A term may begin at any time. Only one expert/special counsel director may serve on the board at any time. The process for electing an expert/special counsel director is outlined in IAAPA’s policy manual.

b) Terms. Elected at-large facility or lifetime and honorary member directors, regional advisory committee chair directors, manufacturer and supplier committee chair and elected
manufacturer/supplier/consultant member directors, all serve three-year, staggered terms. The chair, the two vice chairs, and the immediate past chair serve one-year terms, and the treasurer serves a three-year term. The other three past chair directors representing the advisory board serve three-year staggered terms. The president and CEO serves under the terms of an employment agreement. No director or officer shall serve consecutive terms unless fulfilling an unexpired term of a vacancy or otherwise approved by the board of directors. A current board member must be absent from the board for one year before rejoining the board of directors. This rule does not apply to board members who wish to apply for the second vice chair position.

c) **Employment.** If a director or officer shall become unemployed while in office, the director or officer shall have one year from the time of unemployment to find other employment with a member company in the same membership category before vacating the position. The director or officer may seek employment outside of their same membership category within that one-year period; however, if the director or officer has not found employment within their same membership category at the end of the one year period, he or she will be removed from the board.

d) **Vacancy.** If a vacancy occurs in any office or on the board because of death, resignation, or otherwise, the governance committee will make a recommendation to fill the vacancy, subject to approval by the majority (50% plus 1) of the board. The elected director or officer will serve the unexpired term. The vacancy must be filled by a member in the same membership category.

e) **Removal of Director or Officer.** Any director or officer elected by the board of directors may be removed or sanctioned by the board of directors, by a two-thirds vote at a meeting where a quorum is present. Failure to attend three consecutive meetings of the Board without the excuse of the chair automatically results in removal without requiring action, following written notice to the affected director. A director who is proposed to be removed or sanctioned for another reason aside from unexcused absences is provided: (a) written notice of the proposed action and the reasons for it, (b) an opportunity to respond, and (c) final written notice of the vote on removal or sanction.

4.02 **Board Authority and Actions.** The board of directors supervises, directs, and controls the policies and programs of the Association. Each director has a fiduciary duty to be loyal to the Association, to act in its best interests, to avoid conflicts of interests, to maintain the confidentiality of Association information, and to avoid utilizing the office for personal gain.

a) **Compensation.** Directors serve without compensation but may be reimbursed for reasonable expenses according to policies adopted by the board. Directors are responsible for any tax related to this reimbursement.

4.03 **Officers.** The officers of the Association are the chair, the first vice chair, the second vice chair, the treasurer, the immediate past chair, and the president and CEO. Except for the president and CEO, the officers are elected by the board.

a) **Right to Hold Office.** The chair, first vice chair, second vice chair, and immediate past chair must have prior IAAPA board experience from the following membership classifications: facility, including representatives of facility member entities, or lifetime and honorary members. The treasurer must have prior IAAPA board experience from any of the following membership classifications: facility, lifetime and honorary, or manufacturer/supplier/consultant. The president and CEO is not required to have previous experience on IAAPA’s board of directors. The board may establish additional criteria for eligibility to serve as an officer.

b) **Vacating Director Positions.** Upon election as an officer, a director vacates his or her currently held director position, so a new director may be elected in his or her place and serves in the elected officer’s position for the unexpired term.
c) **Duties of the Chair.** The chair presides at all meetings of the Association’s membership, board of directors, and executive and finance committee. The chair is not responsible for the day-to-day operations of the Association. The chair establishes all task forces. The chair serves as *ex-officio* voting member of all committees except the audit committee and the governance committee. The chair may appoint a director to serve as sergeant-at-arms. The chair must appoint a director to serve as parliamentarian. The parliamentarian is not required to hold a law degree. These roles are defined in *Robert’s Rules of Order*.
   
a. Sergeant-at-arms: assists in preserving order during meetings.

b. Parliamentarian: advises the officers on matters of parliamentary procedure

d) **Duties of the First Vice Chair.** The first vice chair is also known as “chair-elect.” The first vice chair fulfills the duties of the chair when the chair is unable to do so. The first vice chair of the board is not in charge of the day-to-day management and operations of the organization. The first vice chair serves as a voting member of the board of directors, executive and finance committee, and compensation committee.

e) **Duties of the Second Vice Chair.** The second vice chair serves as a voting member of the board of directors, executive and finance committee, compensation committee, strategic planning committee, and serves as *ex-officio* member of select advisory committees. The second vice chair of the board is not in charge of the day-to-day management and operations of the organization.

f) **Duties of the Treasurer.** The treasurer acts on behalf of the board of directors in overseeing the financial affairs and records of the Association. The treasurer advises the board and the president and CEO on financial matters. The treasurer may perform other duties assigned by the board. The treasurer does not manage or administer the financial operations of the Association and is not in charge of day-to-day management. The treasurer serves as a voting member of the board of directors and executive and finance committee and the chair of the compensation committee.

g) **Duties of the Immediate Past Chair.** The immediate past chair serves as a voting member of the board of directors, executive and finance committee, and compensation committee. The immediate past chair of the board is not in charge of the day-to-day management and operations of the organization.

h) **Duties of the President and Chief Executive Officer.** The board of directors appoints a president and chief executive officer (“president and CEO”) of the Association. The president and CEO serves at the pleasure of the board and may be removed by the board consistent with any Association contract or employment agreement that may exist. The president and CEO serves as an *ex-officio* non-voting member of the board and the executive and finance committee. The president and CEO has executive management responsibility for the affairs of the Association and performs the duties assigned by the board of directors. The president and CEO serves as the secretary of the Association, maintains its records including minutes of meetings, and issues notices to the membership and board of directors. The president and CEO is responsible for the day-to-day operations of the Association.

**ARTICLE 5. MANAGEMENT AND FISCAL MATTERS**

5.01 The fiscal year of the Association is January 1 to December 31.

5.02 **Indemnification.** Every director, officer, committee member, volunteer, employee, or agent of the Association is indemnified by the Association against third-party claims for liability arising in connection with their positions or activities on behalf of the Association to the fullest extent
permitted by law. This right of indemnification is in addition to, and not exclusive of, all other rights to which the indemnified individual may be entitled.

5.03 **Surety Bonds.** Any director, officer, or employee, including the president and CEO, who handles or has access to the funds or securities of this Association, must be bonded at the expense of the Association, in the amount of $500,000 or have a comparable insurance policy.

**ARTICLE 6. DISSOLUTION**

The board of directors, by a two-thirds vote at a meeting of the board where a quorum is present, may recommend dissolving the Association after assuring that all liabilities of the Association have been satisfied and pursuant to a plan for disposition of all remaining assets of the Association consistent with applicable law. The board may do so in its discretion for any reason deemed warranting dissolution including, but not limited to, creation of a new or successor organization in the amusement industry, impending insolvency of the Association, or another reason. Any such dissolution is subject to approval by a vote of the facility and lifetime and honorary members consistent with applicable law.

**ARTICLE 7. ADOPTION OF RULES AND REGULATIONS; REFERENCES**

The board may adopt rules, regulations, and policies to implement these bylaws that are consistent with these bylaws and with the law.

**ARTICLE 8. AMENDING BYLAWS AND POLICIES**

**Bylaws**

All proposed bylaw changes must be reviewed by IAAPA’s legal counsel before the changes are presented to the board of directors. The board of directors, by a two-thirds vote where a quorum is present, may amend these bylaws in any way consistent with the law, provided written notice of the proposed amendment is provided to the board of directors at least twenty (20) calendar days before the meeting. A director may waive his/her right to a twenty (20) calendar day notice of a proposed bylaw change in writing, including by electronic transmission, either before or by attending the meeting without objecting to the lack of notice.

**Policies**

All proposed policy changes must be reviewed by IAAPA’s legal counsel before the changes are presented to the board of directors. The board of directors, by a simple majority vote where a quorum is present, may amend the policies in the policy manual in any way consistent with the law, provided written notice of the proposed amendment is provided to the board of directors at least twenty (20) calendar days before the meeting. A director may waive his/her right to twenty (20) calendar day notice of a proposed policy change in writing, including by electronic transmission, either before the meeting, or by attending the meeting without objecting to the lack of notice.

**ARTICLE 9. PARLIAMENTARY PROCEDURE**

Parliamentary procedure as outlined in Robert’s Rules of Order New Revised will govern all membership and board of directors meetings unless otherwise provided in the bylaws.
A. Board of Directors

I. Selection Policy

IAAPA’s Governance Committee is responsible for overseeing the application process. Each year, IAAPA puts out a call for all open board positions. Any eligible IAAPA member may apply and must support IAAPA’s purpose, mission, vision, and core values. Criteria is established by the Governance Committee and may change from year to year depending on the association’s needs and the board’s knowledge/skill/diversity gaps. Letters of recommendations for applicants may not be written by the current board chair, a member or chair of the Governance Committee, or an IAAPA employee.

Governance will determine the slate of candidates and present the slate to IAAPA’s Board of Directors each September. The board has final approval of all candidates. Alternatively, the board may request that the Governance Committee provide an additional or different nominee for any position subject to board election.

Additional information regarding officer terms, duties and vacant positions, may be found in the association bylaws and position descriptions.

Eligibility Criteria

Facility or Lifetime and Honorary Member Directors

To be eligible to apply as an elected facility or lifetime and honorary member director of the association, an individual shall be a facility or lifetime and honorary member in good standing, who has maintained membership in the association for at least one year and is significantly involved as an owner or employee of a permanent amusement or attraction facility. Any IAAPA member who meets the eligibility requirements for the facility or lifetime and honorary member director may apply to serve on the board. The member must agree to maintain their membership in the facility or lifetime and honorary membership category for the duration of their term on the board.

Manufacturer/Supplier Member/Consultant Directors

To be eligible to apply as a manufacturer/supplier/consultant member director of the association, an individual shall be a manufacturer or supplier/consultant member in good standing, who is significantly involved as an owner or employee of a manufacturer or supplier company or consult in a service related to the attractions industry (e.g. legal, accounting, training, professional expertise) to the industry). Any IAAPA member who meets the eligibility requirements for the manufacturer and supplier/consultant director may apply to serve on the board. The member must agree to maintain their membership in the manufacturer or supplier/consultant membership category for the duration of their term on the board.

Regional Advisory Committee Chairs

The chair of each regional advisory committee will serve as a member of IAAPA’s Board of Directors. To be eligible for nomination, the individual may be from any of the following categories: facility, lifetime and honorary, or manufacturer/supplier/consultant. To be eligible to serve on the board, the individual must be significantly involved as the owner or employee of a member facility or manufacturer/supplier/consultant organization.

Past Chair Directors
Past chair directors represent IAAPA’s advisory board. They are composed of past IAAPA Board of Director chairs; therefore, only past IAAPA Board of Director chairs are eligible. Past chair directors are not required to be significantly involved as an owner or employee of a permanent amusement or attraction facility.

Officers
To be eligible for second vice chair, first vice chair, chair, or immediate past chair of the association, an individual shall be a facility or lifetime and honorary member in good standing, who has maintained membership in the association for at least one year and is significantly involved as an owner or employee of a permanent amusement or attraction facility. The treasurer may be a facility, lifetime and honorary, or the manufacturer/supplier/consultant member in good standing, who has maintained membership in the association for at least one year and is significantly involved in the member organization.

Significantly Involved Definition
In all instances the term “significantly involved” means that a nominee must be engaged in the enterprise at least fifty percent (50%) of his or her time.

Expert/Special Counsel Board Director Eligibility Criteria, Selection Process and Term
From time to time, the IAAPA Board of Directors may have a need for an individual to provide the board expert guidance for a special project, oversee a strategic program, or manage a crisis situation. In these instances, it may be determined that the expertise is not available among the current board members.

To that end, it is the policy of the association that an expert/special counsel director may be recommended by the chair of the board, vetted by the governance committee, and elected by the board of directors via a simple majority. The expert/special counsel board director’s term may not exceed three years.

An expert/special counsel director is not a permanent member of the board of directors; it is a position filled only when there is a compelling need that necessitates this individual serve as a director.

To determine the need for an expert/special counsel director, the chairman of the board shall consider:

- Is an IAAPA program or service at risk of failure without the expertise an advisory director can provide?

If the need is determined affirmatively, the chair of the board will recommend to the governance committee an individual to serve as an expert/special counsel director. The governance committee will vet the candidate. If they believe the expert/special counsel director is necessary and the candidate is an expert, the candidate will be put forth to the board for approval.

To determine the eligibility of an expert/special counsel director, the governance committee and board of directors shall consider:

- Is the individual a subject matter expert (education, experience, etc.); and
- Is the individual’s expertise essential to the success of an IAAPA program or service?

See IAAPA Bylaws, article four for more information regarding the expert/special counsel.

Board of Directors Evaluation
IAAPA’s Board of Directors will complete a survey annually evaluating the board’s effectiveness, performance, and contribution.

Approved March 2020
A. Board of Directors

II. Meetings Policy

The board of directors holds regular meetings at times and places determined by the board. Special meetings of the board may also be called by the chair or by written request of a majority of directors. Meetings may take place in-person or via conference call. The board of directors receives notice of any regular at least twenty (20) business days before the meeting. For special meetings, the board of directors receives a notice at least seven (7) business days prior to the meeting. A director may waive notice of a meeting in writing, including by electronic transmission, either before or after the meeting, or by attending the meeting without objecting to the lack of notice.

Quorum

A simple majority of half the eligible voting members of the board plus one (51%) is required for a quorum. The board may not vote or act on any decisions without a quorum present unless the board gives written consent that is signed by all directors eligible to vote. An action may be taken by the board without a meeting if consent in writing, setting forth the action taken, is signed by all directors eligible to vote.

Voting

Each member of the board except for the president and CEO has the right to one vote. A majority vote at a meeting of the board of directors where a quorum is present constitutes an action of the entire board unless otherwise provided in these Bylaws. Proxy voting is not allowed.

Meeting Agenda

It is the policy of the association that the president and CEO shall prepare an agenda for every meeting of the board and executive and finance committee. The agenda is submitted to the chair for review and approval. The president and CEO sends the agenda to all board members at least seven days in advance of the meeting. Additional information

Meeting Attendance

Attendance at board meetings is limited to members of the board, officers, staff and anyone invited by the chair.

Meeting Minutes Preparation and Distribution

Written meeting minutes must be kept on file of all board meetings, including conference calls. The president and CEO prepares and distributes the official minutes within thirty (30) days of the meeting to the entire board of directors. Approved meeting minutes along with a copy of the agenda are kept as the official, permanent record of the meeting.

Meeting minutes must include the following information:

- Place, date, and time of meeting

Approved Nov. 2019
• Name of those attending the meeting including staff
• Name of absent board members should be listed as absent
• If a quorum was present
• If previous meeting minutes were approved and any amendments
• General description of each report and motion, and
• Votes taken and if a motion passed

Direct quotes and personal opinions of meeting attendees should be avoided.

Distribution of Meeting Minutes and Financial Information to Members
In accordance with section 220 of the Delaware General Corporation Law, it is the policy of the association that any member in good standing may review meeting minutes and the annual audited financial report. The association will not initiate the distribution of meeting minutes and financial information to the membership at-large.

Authority of the Executive and Finance Committee
At the beginning of each meeting of the board, when necessary, the board adopts the following motion: "It is moved to ratify (or repeal), the provisional actions taken by the executive and finance committee since the last board of directors meeting."

At the close of each meeting of the board it is necessary to adopt the following motion: "It is moved that the executive and finance committee be authorized to take provisional acts on behalf of the board until the next board meeting."

This approval and authorization is necessary to validate the committee's actions.
A. Board of Directors

III. Board of Directors Travel Policy

It is the policy of IAAPA that expenses incurred by board officers and directors, and committee members for business purposes are reimbursed when authorized. Reimbursement is accomplished upon the filing of an expense report which is properly documented and approved.

Responsibility

• Board officers and directors requesting reimbursement are responsible for proper documentation under the standards set forth in this policy.
• The treasurer will periodically review all expense reimbursements having been made to the president.
• Board officers and directors shall send their expense reports to the board and committee manager for review and payment.
• The board and committee manager is responsible for examining the documentation and ensuring it is in compliance with IAAPA’s policies and procedures.
• Instructions on the proper preparation of expense reports will be given to board officers and directors as part of their orientation process.

Control

• All travelers must use an IAAPA-approved expense report form to document business expenses.
• The completed expense report form should be submitted for review/approval with all required attachments (originals or copies of receipts) within 30 days after the end of travel. Expense reports filed after the deadline will not receive priority processing and in certain circumstances payment may not be approved. Any exceptions to this policy must be approved by the president and CEO.
• Receipts must accompany expense report forms. Photocopies of receipts are acceptable.
• Receipts are required for cash expenditures of $25 or more, and for all hotel bills and airline tickets regardless of amount.
• Improperly documented expenses will be returned and not be reimbursed until required documentation is submitted. This will delay reimbursement.

Travel Arrangements

IAAPA has an official travel agency to help with all travel arrangements. Reservations can be made using the travel agency or officers and board members may use online travel services such as Travelocity, Expedia or Orbitz as long as the cost of travel is equal to or less than using the agency. Travelers are expected to plan trips in advance and take the lowest available fare, including nonrefundable fares.

Board members are reimbursed for travel expenses (airfare, hotel, meals and incidentals) for two of the three annual board meetings. A board member’s hotel, meal, and incidental expenses are only reimbursed...
for the number of days requested to be present for the board meeting with the understanding that members may need to arrive one day earlier and/or depart one day later to allow sufficient time for travel. Board members staying beyond the necessary days for travel and board meetings will be responsible for the expenses in connection therewith.

Officers of the board are expected to attend all conferences and expos that take place in conjunction with a board meeting. As key leaders and ambassadors for the association, IAAPA will cover the cost of their hotel stay for the duration of a conference or expo in conjunction with a board meeting as well as the officers’ registration for that conference or expo.

**IAAPA Expo Travel**

A stipend will be issued upon request for the meeting held in conjunction with IAAPA Expo. The stipend is as follows: For board members located in the United States, Mexico and Central America, the stipend amount is $500, for board members located in South America, the stipend is $1,500, for board members located in EMEA, the stipend is $1,500, and for board members located in Asia Pacific, the stipend is $2,500. Board members travel expenses are also reimbursable when traveling at IAAPA's request as a representative of IAAPA to industry events and are subject to the same policies for domestic and international air travel. IAAPA encourages all board members to book their airfare at least 21 days in advance to obtain the best rate.

**Spouse/Partner Registration and Travel**

Officer spouse/partner are reimbursed for their registration for IAAPA Expo Asia, IAAPA Expo Europe, and IAAPA Expo. The board chair's spouse will receive complimentary registration for all IAAPA events when traveling with the chair. IAAPA will also cover the chair's spouse's travel to all IAAPA events the chair attends. Board member spouse travel is not covered unless otherwise stated in this policy.

**Expenses Not Covered**

Personal hotel expenses (e.g., gift shop, salon, golf, health club) are not reimbursable and should not be billed directly to IAAPA and should not appear on an expense report. When circumstances dictate that the only method of payment is by charge to the hotel bill, then these personal expenses must be paid to IAAPA through expense report procedures and should be identified on the hotel bill.

**Air Travel**

- Flights less than six hours direct flight time (one way) are reimbursable up to coach fare. International flights whose direct flight time is six hours or more (one way) are reimbursable for business class. Business class is also permitted for the domestic leg of an international flight when the flight time (each way) is greater than six hours.

- Spouse/partner travel expenses are generally non-reimbursable. However, board members are allowed the fare equivalent for business class to be applied to coach travel for the member and his/her spouse/partner when the trip qualifies for business class travel. This fare equivalent will be determined by using the lowest business class fare available from a mainline carrier and requires prior approval from the IAAPA board liaison to determine the appropriate reimbursement amount.

- Frequent flyer benefits do not have priority over airfare when selecting a carrier. The best effort will be used to secure the lowest fares available.
Rail Travel

- Permitted when fare is same or lower than airfare and/or destination is not accessible by air.

Automobile Rental

- The rental of automobiles is permissible only when other means of transportation are not readily available (taxis, airport buses, etc.) or when the use of such transportation would be more expensive than car rental.
A. Board of Directors

IV. Board of Directors Confidentiality and Conflicts of Interest Policy

It is the policy of the association that directors understand and acknowledge their duties and adhere to a confidentiality and conflicts of interest policy.

Confidentiality

As a member of the board, I recognize that I owe a fiduciary duty of care to IAAPA. This includes a duty of confidentiality. Information relating to the affairs of IAAPA is confidential, proprietary and the exclusive property of IAAPA. All information and documentation that I receive from IAAPA and others in connection with my service on the board will be treated with strict confidentiality. In particular, members of the board of directors are required to keep confidential and to refrain from using for the benefit of any third party, all nonpublic information relating to IAAPA; to its business or financial endeavors; to research, analysis or guidelines; or to personal information about any members of IAAPA or participants in IAAPA programs or projects. Neither the contents nor the existence of such information or documentation will be shared with anyone other than the officers, directors, employees and attorneys of IAAPA. I will direct any questions regarding my confidentiality obligations to the chairman of the board or president and CEO.

Conflicts of Interest

As a member of the board, I recognize that I owe a fiduciary duty of loyalty to IAAPA. This duty requires me to avoid conflicts of interest and to act at all times in the best interests of IAAPA. The purpose of the conflicts of interest policy (set forth below) is to help inform the board about what constitutes a conflict of interest, assist the board in identifying and disclosing actual and potential conflicts and help ensure the avoidance of conflicts of interest where necessary. This policy may be enforced against individual board members and officers as described below:

1) Board members and other interested persons listed above (referred to hereinafter as “board members”) have a fiduciary duty to conduct themselves without conflict to the interests of IAAPA. In their capacity as board members, they must subordinate personal, individual business, third-party and other interests to the welfare and best interests of IAAPA. A conflict of interest arises when a board member may benefit financially or otherwise from a decision he or she could make in that capacity, including indirect benefits such as to family members or businesses with which the person is closely associated.

2) Disclosure is expected of the following actual or potential conflicts of interest: an ownership, employment, volunteer or agency interest or involvement in a commercial entity or nonprofit organization that competes with IAAPA; an ownership, employment, volunteer or agency interest or involvement in a commercial entity or nonprofit organization that is, or seeks to be, a vendor of products or services to IAAPA; or a position as spokesperson, consultant or employee or agent for another commercial or nonprofit organization that advances opposing or adverse public policy positions from those of IAAPA.
3) All conflicts of interest are not necessarily prohibited or harmful to IAAPA. However, full disclosure of all actual and potential conflicts and a determination by the disinterested board members — with the interested board member(s) recused from participating in debates and voting on the matter — are required.

4) All actual and potential conflicts of interests shall be disclosed by board members to the executive and finance committee through the annual disclosure form or whenever a conflict arises. The disinterested members of the executive and finance committee shall make a determination as to whether a conflict exists and what subsequent action is appropriate (if any). The executive and finance committee shall inform the board of such determination and action. The board shall retain the right to modify or reverse such determination and action and shall retain the ultimate enforcement authority with respect to the interpretation and application of this policy.

5) On an annual basis, all board members shall be provided with a copy of this policy and required to complete and sign the acknowledgment and disclosure form below. All completed forms shall be provided to and reviewed by the executive and finance committee, as well as all other conflict information, if any, provided by board members.

6) If the executive and finance committee or board has reasonable cause to believe a board 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. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the executive and finance committee or board determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

I have read the confidentiality and conflicts of interest policy and agree to comply fully with the terms and conditions at all times during my service as member of the IAAPA Board of Directors.

If at any time following the submission of the information below I become aware of any actual or potential conflicts of interest, or if the information provided below becomes inaccurate or incomplete, I will promptly notify the chairman of the board or president and g.

Disclosure of Actual or Potential Conflicts of Interest:

________________________________________

________________________________________

Approved Nov. 2019
B. Committees

I. Committee Policies and Procedures

It is the policy of the association that the IAAPA Board of Directors establishes all committees and the IAAPA Chair of the Board establishes all task forces. All committees and task forces work under the guidelines of the strategic and business plans.

The board of directors approve all committee chairs and the chair of the board, in consultation with the president and CEO and immediate past chair, approves all task force chairs unless otherwise provided in the bylaws. The chair of the board does not appoint the chair of the regional advisory committees or the global manufacturer and suppliers committee.

It is accepted that any time “committee” is referred to within this policy, the policy also applies to subcommittees.

Committee/Subcommittee Chair

A committee chair’s term is one year, and a chair may serve up to three consecutive terms.

Committee/Subcommittee Member Selection

Committee chairs recruit and select committee members. When selecting committee members, IAAPA encourages committee chairs to consider diversity and young professionals. A committee member’s term is one year, and members may serve up to three consecutive terms. In addition, it is required that at least 25% of the committee is replaced each year to allow new committee member participation. Committee chairs may request and exception from the board chair. The request must come in writing and must include the reason for the exception. A committee member may serve on a committee again after a one-year absence from the committee.

Committee Composition

IAAPA committees will have no less than 7 members, but no more than 12 members to fulfill their responsibilities unless otherwise specified in the policy manual. Committees wanting more than 12 members must get approval by the IAAPA Chair of the Board.

Committee Meetings

The number of committee meetings per year and the length of the meeting is based on the committee’s needs. Committees are encouraged to hold meetings via conference call. An IAAPA staff person must be present at any committee meeting for it to be considered an official IAAPA committee meeting.

Annual Work Plans and Year End Evaluation
All committees are required to complete an annual work plan detailing their goals for the year. Work plans must be completed by the first quarter. Year-end evaluations highlight the committee’s accomplishments, outcomes, and any goals that were not achieved. The evaluation must be completed by the end of the year and provided to the committee chair for the next year. The evaluations will be provided to IAAPA’s Board of Directors.

**Establishing and Maintaining Committees**

Members interested in establishing a new committee must justify the need based on the following criteria:

1. There is a critical need within the industry that is not being met by any other committee.
2. The new committee will advance IAAPA’s strategic plan and goals.
3. The proposed committee has a specific set of objectives and the objectives could not be accomplished by a task force.

If the proposed committee meets the above criteria, the members must write a letter to the IAAPA Board of Directors establishing the committee’s name, objectives, and why the objectives could not be accomplished by another committee or task force. The letter may be electronic.

**Task Force**

A task force is typically comprised of experts in a specific field or topic. A task force is tasked with achieving a specific objective or project and will disband once the objective or project is complete. The board chair may establish a task force when necessary. Any task force established must set a specific deadline to meet its goals. While task forces will typically last no more than one-year, larger project may request a deadline beyond one year.
B. Committees

II. Standing Board Committees

A standing board committee provides an annual report to IAAPA’s board of directors. Its purpose is to manage the board’s work.

Audit Committee

The committee’s duties and responsibilities include oversight of: (1) the accounting and financial reporting processes, systems and performance of internal accounting and financial controls; (2) the integrity of the financial statements; (3) the annual independent audit of the association’s financial statements, the engagement of the independent auditor and the annual evaluation of the independent auditor’s qualifications, services, performance and independence; (4) the performance of the association’s internal and independent audit functions; (5) the association’s compliance with legal and regulatory requirements related to these bylaws, including the association’s disclosure controls and procedures; (6) the evaluation of the association’s risk issues; and (7) oversees any concerns made by IAAPA staff.

The audit committee shall consist of five to seven (5-7) individuals approved by the board of directors. At least two (2) members of the audit committee shall be members of the board at the time of their election. The remaining members shall be from member companies, although one may come from the general public. To ensure continuity, in any one year no more than three (3) new members of the audit committee should be selected.

Members of the audit committee must be financially literate. Financially literate is defined as, at minimum, the ability to read and understand financial statements.

Each member of the audit committee shall be independent of the management of the association. No member of the executive and finance committee or investment committee shall serve on the audit committee.

Compensation Committee

Chaired by the treasurer and composed of the officers of the Association (other than the president and CEO), the committee establishes, reviews, and recommends to the board the general compensation philosophy of the association; negotiates and executes a formal employment agreement with the president and CEO; establishes compensation package for the CEO; establishes annual performance goals for CEO in cooperation with CEO; conducts annual review of CEO’s performance based on goals; awards annual bonus based upon CEO’s performance; approves fiscal stability of IAAPA; approves annual bonus pool based on recommendation of CEO and fiscal performance of IAAPA; approves annual net average wage increase for entire staff based on the annual budget; reviews the IAAAP staff handbook; approximately every 3 years, the compensation committee and the CEO will jointly review the current salary and benefit structure of the association for its appropriateness and reasonableness to market conditions. This should be aided, where possible, by industry survey data to be collected and summarized by the CEO.

The actions of the compensation committee are memorialized by the treasurer and kept by the president and CEO.
Executive and Finance Committee

The executive and finance committee is composed of nine (9) members. These members include: the chair, the two (2) vice chairs, the immediate past chair, the treasurer, the president/CEO (as an *ex officio*, non-voting member), and two directors one of which must be from the manufacturer and supplier membership category. The chairman of the board has discretion to elect one “at-large” member or a third board member to the committee. At least two of the individuals of the committee must have financial management experience. Chaired by the Chair of the Board, the committee periodically reviews IAAPA finances and investments. The committee has the authority to make provisional actions on behalf of the board between board meetings. The board may then ratify or repeal those actions at its next scheduled board of directors meeting. Actions taken by the executive and finance committee are reported to the board and considered for ratification at each board meeting. The committee reviews the strategic plan annually.

Governance Committee

The committee recruits the new second vice chair, treasurer and board members and recommends the slate of candidates to the board of directors for annual election; assesses the board’s current composition and identifies knowledge gaps; employs recruitment plan and continuously cultivate new board prospects; reviews and recommends bylaws and policies to the board of directors for action; reviews and makes recommendation to the board of directors when a code of conduct or intellectual property policy violation has been alleged. The committee is also responsible for managing any complaints against a board member.

The Immediate Past Chair will serve on the Governance Committee as the vice chair of the Governance Committee during his/her year as the Immediate Past Chair. He/she will serve as the chair-elect of the Governance Committee the following year. In his/her third year, he/she will serve as the chair of the Governance Committee. The committee chair nominates, and the board of directors appoints two (2) association members from the facility or life membership classifications to serve on the governance committee for two-year, staggered terms. The committee chair nominates, and the board appoints two directors to serve on the governance committee for two-year, staggered terms. The chair, the vice chairs and the president/CEO are not eligible to serve on the governance committee. To avoid any conflicts of interest, members of the governance committee may not seek nomination for any position on the board of directors during their term on the committee and for one year after their term expires.

Investment Committee

The committee monitors the performance of investments, reports to the board at least annually on the status and investment of funds and offers advice and counsel to the board for the development of investment policy. The committee is responsible for recommending an investment advisor to the board for approval and reviewing all investments quarterly with the CFO and the investment consultant. The committee shall annually review IAAPA’s investment policy to ensure it is consistent with the current mission and accurately reflects the current financial condition of the association.

The committee shall consist of five to seven (5 – 7) individuals, one of whom need not be a member of the association. All members shall possess financial management and investment experience.
Strategic Planning Committee

The committee develops the association’s strategic plan and monitors and reports to the board on the progress of the association’s adherence to the adopted objectives of the strategic plan. The committee recommends to the board any modifications to the plan. The committee also reviews at the request of the board of directors or staff new business opportunities presented to the association and makes recommendations to the board for further action.

The committee is convened every five years and committee members agree to a three-year commitment. The Strategic Planning Committees consists of ten (10) members. The chair of the board appoints the chair of the strategic planning committee for a three-year term. The chair of the strategic planning committee must be a member of the board of directors at the time of his/her appointment. The first vice chair, second vice chair, and treasurer of the association serve as ex-officio members of the committee. The chair of the strategic planning committee nominates, and the board elects the rest of the committee members. The chair and the board consider geographic and industry diversity in nomination and election of committee membership.
B. Committees

III. Global Committees

Global committees advise and implement strategic programs on a global scale. The work is directed by the board through the strategic and business plans. Whenever possible, it is recommended that a board member serve as chair of a global committee. Each committee will report to the board annually.

In the case the subcommittee is not yet formed, an “at-large” member will be appointed to the committee. At-large members must be from the relevant region or have skills relevant to the committee.

Government Relations Committee

Recommends policy and strategic direction for the government relations program to the end that the interests of the association and the industry that it serves are communicated to the appropriate governmental agencies and that the membership is informed of the actions of the agencies that may affect the industry. The committee will be comprised of the following eight (8) positions:

Committee Chair
Chair, Asia Pacific Government Relations Subcommittee
Chair, EMEA Government Relations Subcommittee
Chair, Latin America, Caribbean Government Relations Subcommittee
Chair, North America Government Relations Subcommittee
Three (3) At-Large Members

Education Committee

Recommends policy and provides strategic direction for all association education, professional development, training, and certification programs. The committee directs the work of the following subcommittees: entertainment, facility operations, finance and information technology, food and beverage, human resources, marketing and communications, and games and merchandising. The committee will be comprised of the following twelve (12) positions:

Committee Chair
Chair, Entertainment Subcommittee
Chair, Facility Operations Subcommittee
Chair, Food and Beverage Subcommittee
Chair, Human Resources Subcommittee
Chair, Marketing and Communications Subcommittee
Chair, Finance and IT Subcommittee
Chair, Games and Merchandising Subcommittee

Approved Nov. 2019
Chair, Asia Pacific Education Subcommittee
Chair, EMEA Education Subcommittee
Chair, Latin America, Caribbean Education Subcommittee
Chair, North America Education Subcommittee

**Membership Committee**

Recommends policy and strategic direction for membership recruitment, membership retention and membership services on a global scale. The committee evaluates the association’s overall menu of products and services. The Membership Committee oversees the Young Professional Subcommittee. The Membership Committee will be comprised of the following twelve (12) positions:

Committee Chair
Chair, Amusement Parks and Attractions Committee
Chair, Water Parks Committee
Chair, Family Entertainment Centers Committee
Chair, Museums and Science Centers Committee
Chair, Zoos and Aquariums Committee
Chair, Global Manufacturers and Suppliers Committee
Chair, Asia Pacific Membership Subcommittee
Chair, EMEA Membership Subcommittee
Chair, Latin America, Caribbean Membership Subcommittee
Chair, North America Membership Subcommittee
Chair, Young Professional Subcommittee

**Safety Committee**

Recommends policy and provides strategic direction on safety matters and represents the association on various standards writing and other safety-related groups on a global scale. The committee will be comprised of the following twelve (12) positions:

Committee Chair
Chair, Asian Pacific Safety Subcommittee
Chair, EMEA Safety Subcommittee
Chair, Latin America, Caribbean Safety Subcommittee
Chair, North America Safety Subcommittee
Seven (7) At-Large Members

Approved Nov. 2019
Security Committee
The scope and primary focus of the IAAPA Global Security Committee is to work collaboratively in sharing security best practices, and current security information, training opportunities, and programs, across all entities IAAPA represents. The committee will be comprised of the following twelve (12) positions:

Committee Chair
Chair, Asian Pacific Security Subcommittee or Member At-Large
Chair, EMEA Security Subcommittee or Member At-Large
Chair, Latin America, Caribbean Security Subcommittee or Member At-Large
Chair, North America Security Subcommittee or Member At-Large
Seven (7) At-Large Members

Sustainability Committee
The purpose of the IAAPA Sustainability Committee is to guide the association in all matters related to the long-term sustainable management of the association, develop strategies focused on inspiring global members to follow a sustainability agenda, and to facilitate the development of services and products supporting the sustainability agenda with membership. In doing so, the committee will work in close alignment with all other IAAPA committees focusing on issues linked to the sustainability agenda. The committee will be comprised of at least 6, and maximum 9 positions (including the committee chair), representing a broad scope of regions and constituencies:

Committee Chair
Up to eight (8) At-Large Members
B. Committees

IV. Global Subcommittees

The Education Committee has seven subcommittees each of which focus on a certain area of expertise. The Membership Committee has one subcommittee (Young Professional Subcommittee).

Entertainment Subcommittee

The subcommittee selects entertainment related education sessions for IAAPA Expo and oversees the criteria and judge assignments for the Live Entertainment category of Brass Rings. The subcommittee also oversees the Brass Rings award ceremony.

Facility Operations Subcommittee

The subcommittee selects facility operation related education sessions for IAAPA Expo.

Food and Beverage Subcommittee

The subcommittee selects food and beverage related education sessions for IAAPA Expo. The subcommittee also oversees the criteria and judge assignments for the Brass Rings food and beverage category; ServeSafe Affinity Program, and food and beverage related webinars.

Human Resources Subcommittee

The subcommittee selects HR related education sessions for IAAPA Expo and oversees the criteria and judge assignments for Brass Rings HR category. The subcommittee also plans the HR Symposium at IAAPA Expo.

Marketing and Communications Subcommittee

The subcommittee selects marketing and communication related education sessions for IAAPA Expo and reviews criteria and judge assignments for the Brass Rings marketing category.

Finance and IT Subcommittee

The subcommittee selects IAAPA Expo education sessions related to finance and IT.

Games and Merchandising Subcommittee

The subcommittee selects IAAPA Expo education sessions related to games and merchandising. The subcommittee also oversees the criteria and judge assignments for the games and merchandising category of Brass Rings.
Young Professional Subcommittee

The subcommittee provides professional development and networking opportunities for young professionals and mid-level managers who are active within the attractions industry. Additionally, the subcommittee serves in an advisory capacity to the Membership Committee as subject matter experts for the advancement of young professional initiatives, awards, and other programs to develop future leaders of the industry. The subcommittee will be comprised of members who reflect the diverse global perspective of IAAPA.
B. Committees

V. Constituency Committees

A constituency committee represents a specific membership segment on a global scale. Its purpose is to support the strategic programs as directed by the strategic and business plans.

Amusement Parks and Attractions Committee

Develops programs to provide services to and recruit amusement parks and attractions members. The committee oversees amusement park and attraction-related education programs at IAAPA Expo.

Family Entertainment Centers (FEC) Committee

Develops programs to provide services to and recruit family entertainment center members. The committee also organizes the Brass Ring - Top FECs of the World awards program. The committee oversees FEC-related education programs at IAAPA Expo.

Manufacturers and Suppliers Committee

Develops programs to provide services to and recruit manufacturing and supplier members. The committee oversees the work of the Space Allocation Subcommittee. The Global Manufacturer and Supplier Committee is composed of the regional Manufacturer and Supplier Subcommittee chairs, or in the case the subcommittee has not been formed, a representative from that region, the chair of the space allocation subcommittee, and five at-large members. Global Manufacturer and Supplier Committee members must be IAAPA exhibitors or a ride safety expert or an attorney whose current practice is related to the attractions industry.

Space Allocation Subcommittee

Assigns exhibit space location to exhibitors for IAAPA Expo.

Museums and Science Centers Committee

Develops programs to provide services to and recruit museum and science center members. The committee oversees museum and science center-related education programs at IAAPA Expo.

Water Parks Committee

Develops programs to provide services to and recruit waterparks members. The committee oversees water park-related education programs at IAAPA Expo.

Zoos and Aquariums Committee

Approved Nov. 2019
Develops programs to provide services to and recruit zoo and aquarium members. The committee oversees zoo and aquarium-related education programs at IAAPA Expo.
B. Committees

VI. Regional Advisory Committees and Subcommittees

A regional advisory committee recommends programs and services for a geographic region. IAAPA has four regional advisory committees: Asia Pacific advisory, Europe, Middle East, and Africa (EMEA) advisory, Latin America, Caribbean advisory and North America advisory. Chairs of the regional advisory committee also serve as board members.

**Asia Pacific Advisory Committee** — Recommends direction and strategies on programs and services for Asia Pacific members, including the IAAPA Expo Asia.

**EMEA Advisory Committee** — Recommends direction and strategies on programs and services for Europe, the Middle East, and Africa as well as IAAPA Expo Europe.

**Latin America, Caribbean Advisory Committee** — Recommends direction and strategies on programs and services for Latin American members.

**North America Advisory Committee** — Recommends direction and strategies on programs and services for North American members.

The regional advisory committees will be comprised of the following nine (9) members:

Committee Chair
Chair, Education Subcommittee or At-Large Member
Chair, Membership Subcommittee or At-Large Member
Chair, Government Relations Subcommittee or At-Large Member
Chair, Manufacturer and Supplier (M&S) Subcommittee or At-Large Member
Chair, Media and PR Subcommittee or At-Large Member
Chair, Safety Subcommittee or At-Large Member
Two (2) At-Large Members

In the case the subcommittee is not yet formed, an “at-large” member will be selected by the regional advisory chair.

**Regional Subcommittees**

Each regional advisory committee may have the following subcommittees: education, government relations, manufacturer and supplier (M&S), media and PR, membership, safety, and security. Formation of regional subcommittees is based on the region’s needs. Subcommittees will be composed of members from the corresponding geographic region.
Education Subcommittee – Oversees all educational offers including regional events, webinars, and expos. Committee members define sessions, presentations, and speakers. This subcommittee has been formed in Asia Pacific, EMEA, and Latin America, Caribbean.

Government Relations Subcommittee – Keeps members up-to-date on policies and relevant regulatory developments with the region. Subcommittee members contribute substantively to the policymaking process including mitigating risks for IAAPA members and issues relevant to their region. Subcommittee members work with the aim to build a leadership position in the safety and security sectors. This subcommittee has been formed in Asia Pacific, EMEA, Latin America, Caribbean, and North America.

Manufacturer and Supplier Subcommittee – Develops programs and services to recruit manufacturing and supplier members. Committee members recommend strategies for expos in their region including venues for future show locations. This subcommittee has been formed in Asia Pacific, EMEA, and North America.

Media and PR Subcommittee – Provides insight into the region and recommends strategic media and public relations strategies. This subcommittee has been formed in North America.

Membership Subcommittee – Evaluates and recommends products, services, and initiatives to recruit and retain members for a region. Subcommittee members establish relationships with key organizations in the region to promote IAAPA’s membership. This subcommittee has been formed in Asia Pacific.

Safety Subcommittee – Discusses safety standard updates, determine important positions on related questions, help prepare of IAAPA’s safety events, and improve the safety record for the attractions industry. This subcommittee has been formed in Asia Pacific, EMEA, Latin America, Caribbean, and North America.

Security Subcommittee – Subcommittee members discuss recent developments in security, determine how IAAPA can influence conditions for the industry, and help members learn from each other. This subcommittee has been formed in EMEA.
B. Committees

VII. Award Committees

Award committees review nominations for awards based on established criteria. Awards are given on a global scale. Each award must have a charter outlining the criteria. Charters are adopted and may be changed by a simple majority of the board of directors. Charters are kept in the appendix of the policy manual.

Exhibitor Awards

The committee selects recipients and makes the presentation of the Best New Product Awards and Best Exhibit Awards during IAAPA Expo.

Hall of Fame and Archives

The committee solicits and selects the annual IAAPA Hall of Fame inductees. The committee also oversees IAAPA’s oral history program and the association archives.

Service Awards

The committee selects winner for the three Service Awards: Lifetime Service, Outstanding Service, and Meritorious Service. The awards are given out annually at IAAPA Expo.
B. Committees

VIII. Advisory Board

The advisory board consists of all past board chairs and provides advice and counsel to IAAPA’s Board of Directors as requested. The advisory board elects its own chair from among its members. Three members of the advisory board serve as members of the board of directors. The advisory board meets annually.
B. Committees

IX. Committee Travel Policy

It is the policy of IAAPA that expenses incurred by committee members for business purposes are reimbursed when authorized. Reimbursement is accomplished upon the filing of an expense report which is properly documented and approved.

Responsibility

- Committee volunteers requesting reimbursement are responsible for proper documentation under the standards set forth in this policy.
- Committee members shall send their expense reports to the appropriate staff liaison for review and payment.
- The staff liaison is responsible for examining the documentation and ensuring it is in compliance with IAAPA’s policies and procedures.
- Instructions on the proper preparation of expense reports will be given to committee members as part of their orientation process.

Control

- All travelers must use an IAAPA-approved expense report form to document business expenses.
- The completed expense report form should be submitted for review/approval with all required attachments (originals or copies of receipts) within 30 days after the end of travel. Expense reports filed after the deadline will not receive priority processing and in certain circumstances payment may not be approved. Any exceptions to this policy must be approved by the president and CEO.
- Receipts must accompany expense report forms. Photocopies of receipts are acceptable.
- Receipts are required for cash expenditures of $25 or more, and for all hotel bills and airline tickets regardless of amount.
- Improperly documented expenses will be returned and not be reimbursed until required documentation is submitted. This will delay reimbursement.

Travel Arrangements

IAAPA has an official travel agency to help with all travel arrangements. Reservations can be made using the travel agency or committee members may use online travel services such as Travelocity, Expedia or Orbitz as long as the cost of travel is equal to or less than using the agency. Travelers are expected to plan trips in advance and take the lowest available fare, including nonrefundable fares.

Air Travel

Flights less than nine hours one way are reimbursable for coach/economy fare. Flights greater than nine hours one way are reimbursable for business class. Layovers do not count towards total flight time. Purchasing tickets at least 21 days prior to departure is encouraged.
Hotel
IAAPA will designate a host hotel and will arrange for hotel reservations. The room and tax expenses will be charged directly to a master account for the number of days necessary to attend the meeting, with the understanding that non-U.S. members may need to arrive one day earlier and/or depart one day later to allow sufficient time for travel.

Meals
Meals are provided at the meetings as group functions. For individual meals during the meeting, the policies governing IAAPA employee reimbursement for business meals applies.

Ground Transportation
As applicable, actual cost of taxis or shuttle buses, use of personal vehicle at the August 1 IRS standard government rate, and/or pre-approved (by IAAPA committee liaison) car rental.

Other Trade Events
For committee meetings held in conjunction with other trade events, such as a trade show or conference, IAAPA will cover airfare and hotel room for the number of days necessary to attend the committee meeting but only to those committee members whose sole purpose in attending the event is the committee meeting, or whose company is unable/unwilling to cover their travel expenses. Reimbursement will be in accordance with the above committee guidelines.

Consultant/Speaker Travel Expenses
Individuals who perform services independently for IAAPA (consultants, speakers, etc.) are subject to the same travel reimbursement policies as committee members and require the same documentation.

Note: the IAAPA staff travel policy can be found in the IAAPA Employee Handbook. The staff travel policy mirrors the committee travel policy.
B. Committees

X. Committee Confidentiality and Conflicts of Interest

It is the policy of the association that all IAAPA board committee (audit, investment, governance, executive and finance, strategic planning, and compensation) and global safety committee and regional safety subgroup members understand and acknowledge their duties and adhere to a confidentiality and conflicts of interest policy.

Confidentiality

As a member of an IAAPA standing committee and/or global safety committee and regional safety subgroup, I recognize that I owe a fiduciary duty of care to IAAPA. This includes a duty of confidentiality. Information relating to the affairs of IAAPA is confidential, proprietary and the exclusive property of IAAPA. All information and documentation that I receive from IAAPA and others in connection with my service on the committee will be treated with strict confidentiality. In particular, IAAPA standing committee and/or global safety committee and regional safety subgroup members are required to keep confidential and to refrain from using for the benefit of any third party, all nonpublic information relating to IAAPA; to its business or financial endeavors; to research, analysis or guidelines; or to personal information about any members of IAAPA or participants in IAAPA programs or projects. Neither the contents nor the existence of such information or documentation will be shared with anyone other than the officers, directors, employees and attorneys of IAAPA. I will direct any questions regarding my confidentiality obligations to the chairman of the board or president and CEO.

Conflicts of Interest

As a member of an IAAPA standing committee and/or global safety committee and regional safety subgroup, I recognize that I owe a fiduciary duty of loyalty to IAAPA. This duty requires me to avoid conflicts of interest and to act at all times in the best interests of IAAPA. The purpose of the conflicts of interest policy (set forth below) is to help inform the board about what constitutes a conflict of interest, assist the board in identifying and disclosing actual and potential conflicts, and help ensure the avoidance of conflicts of interest where necessary.

1) IAAPA standing committee and/or global safety committee and regional safety subgroup members have a fiduciary duty to conduct themselves without conflict to the interests of IAAPA. In their capacity as standing and/or global safety committee and regional safety subgroup members, they must subordinate personal, individual business, third-party and other interests to the welfare and best interests of IAAPA. A conflict of interest arises when an IAAPA standing committee and/or global safety committee and regional safety subgroup member may benefit financially or otherwise from a decision he or she could make in that capacity, including indirect benefits such as to family members or businesses with which the person is closely associated.

2) Disclosure is expected of the following actual or potential conflicts of interest: an ownership, employment, volunteer or agency interest or involvement in a commercial entity or nonprofit organization that competes with IAAPA; an ownership, employment, volunteer or agency interest or
involvement in a commercial entity or nonprofit organization that is, or seeks to be, a vendor of products or services to IAAPA; a position as spokesperson, consultant or employee or agent for another commercial or nonprofit organization that advances opposing or adverse public policy positions from those of IAAPA; or direct report or close professional or personal relationship with a person who may be considered for professional recognition by IAAPA (for example, Hall of Fame Award or Service Award).

3) All conflicts of interest are not necessarily prohibited or harmful to IAAPA. However, full disclosure of all actual and potential conflicts and a determination by the board is required.

4) All actual and potential conflicts of interests shall be disclosed by IAAPA standing committee and/or global safety committee and regional safety subcommittee members to the executive and finance committee through the annual disclosure form or whenever a conflict arises. The disinterested members of the executive and finance committee shall make a determination as to whether a conflict exists and what subsequent action is appropriate (if any). The executive and finance committee shall inform the board of such determination and action. The board shall retain the right to modify or reverse such determination and action and shall retain the ultimate enforcement authority with respect to the interpretation and application of this policy.

5) On an annual basis, all IAAPA standing committee and/or global safety committee and regional safety subcommittee members shall be provided with a copy of this policy and required to complete and sign the acknowledgment and disclosure form below.

6) If the executive and finance committee or board has reasonable cause to believe an IAAPA standing committee and/or global safety committee and regional safety subcommittee member has failed to disclose actual or possible conflicts of interest, it shall inform the standing committee and/or global safety committee and regional safety subcommittee member of the basis for such belief and afford the standing committee and/or global safety committee and regional safety subcommittee member an opportunity to explain the alleged failure to disclose. If, after hearing the standing committee and/or global safety committee and regional safety subcommittee member’s response and after making further investigation as warranted by the circumstances, the executive and finance committee or board determines the standing committee and/or global safety committee and regional safety subcommittee member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

I have read the confidentiality and conflicts of interest policies and agree to comply fully with the terms and conditions at all times during my service an IAAPA standing committee and/or global safety committee and regional safety subcommittee member.

If at any time following the submission of the information below, I become aware of any actual or potential conflicts of interest, or if the information provided below becomes inaccurate or incomplete, I will promptly notify the chairman of the board or president and CEO in writing.
Disclosure of Actual or Potential Conflicts of Interest:

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

Signature: ___________________________________________________________________

Name: ___________________________________________________________________

Title: ___________________________________________________________________

Company: ___________________________________________________________________

Date: ___________________________________________________________________
C. Position Description

I. Chair of the Board

The IAAPA Chair of the Board is the highest elected official of the association. Like all officers of the board, this position has no authority to speak or act on behalf of the board other than the authority specifically granted in the bylaws, in board policy or by resolution of the board of directors. The chair may delegate specific duties to the president and CEO, board members and/or committees as appropriate; however, the accountability remains with the chair.

The chair of the board is responsible for ensuring that the IAAPA Board of Directors are aware of and fulfill their governance responsibilities, comply with applicable laws, bylaws and established policies, conduct board business effectively and efficiently and are accountable for their performance.

The chair of the board, along with the other officers and members of the board, is responsible to help shape, approve and monitor the strategy of IAAPA. The chair of the board ensures the board of directors adheres to the goals and objectives of the strategic and business plans. The chair of the board is not in charge of the day-to-day management and operations of the organization.

The chair of the board must have the support and cooperation of his or her employer. The service commitment for the chair of the board is no less than seven years (second vice chair, first vice chair, chair of the board, immediate past chair, and three years on the governance committee) so it is imperative that the chair’s company can provide the necessary assistance to ensure success.

Qualifications:

- **Experienced operator:** The chair of the board must spend at least 50 percent of his or her time in the operation of a facility.

- **Consensus building:** Promote cooperation, collaboration and partnerships between individuals or groups, both inside and outside the association.

- **Strategic leadership:** Maintain an environment in line with the organization’s values; gain others’ support, commitment or action toward the organization’s goals.

- **Strategic thinking:** Have long-term view of an organization’s strengths and weaknesses, as well as external trends/risks to assess positioning and make decisions that maximize performance.

- **Communication skills:** Communicate effectively, persuasively and appropriately in oral and written form, by understanding the audience’s needs, subject matter content and urgency, and assorted media with which to share information.

- **Ethics and transparency:** Understand and uphold the highest degree of ethical standards and maintain the integrity of the organization.

- **Analytical thinking:** See the “big picture” in complex situations; make decisions in situations of uncertainty or risk.

- **Appreciation of the value of the global attractions IAAPA represents:** Understand the attractions industry served by IAAPA; articulate the value a global industry brings to the successful performance of the strategic plan and/or goals of an organization.
• **Visionary strategic thinking:** Formulate a future vision for IAAPA and describe a strategy to achieve it.

• **Ability to operate effectively in global environments:** Have good working knowledge of global, regional and local trends within the industry; be sensitive and open to views of others with a different local/cultural base; and have the capacity to think and contribute with a global viewpoint.

• **Experience assisting in transformational change driven by strategic issues:** Understand, deliberate and describe the benefits and challenges associated with a potential transformational change for a fast-paced organization; have held a leadership role in at least one significant strategically driven change in an organization; and can contribute to the identification and management of the consequences of such transformations.

• **Willingness and experience to serve others:** Have passion and energy to understand and respond to the needs of others in an open, honest, humble and altruistic manner.

• **Experience and appreciation of working in a collaborative way with people having diverse backgrounds and viewpoints:** Exhibit a spirit of inquiry by seeking, understanding and valuing multiple viewpoints so that all issues are considered in the decision-making process; be willing to represent and accept accountability for group decisions with "one voice."

• **Meet legal and regulatory requirements:** Appreciate and understand the role of the board in regard to the proper caretaking/stewardship of the organization.

• **Serve as an advocate for IAAPA and the industry:** Use a network of contacts in one or more stakeholder communities relevant to the industry served by IAAPA; be willing and able to access the network in a selective and respectful way in order to serve as an advocate for IAAPA and the industry.

• **Serve as an ambassador for IAAPA and the attractions industry:** Have capability and experience to speak in front of small and large groups using both self-prepared and externally prepared material; and possess an appropriate demeanor when serving in public.

**Primary Responsibilities:**

• Serve as chair of the board of directors and executive and finance committee.

• In collaboration with the president and CEO, develop meeting agendas for all board of directors and executive and finance committee meetings.

• Preside over all meetings of the board of directors and executive and finance committee and foster engagement by all participants.

• Lead the fulfillment of the association’s strategic and business plans.

• In coordination with the president and CEO, represent the organization to the media, governmental or nongovernmental organizations and committees.

• Maintain relationships with volunteers, leaders, membership and staff.

• Work with the president and CEO to keep board and all association committees informed on the conditions and operations of the association.

• Work in partnership with the president and CEO to make sure board resolutions are executed.
• In cooperation with the treasurer, monitor association expenditures to assure operation within the annual budget.

• Attend all board of directors and executive and finance committee meetings.

• Attend IAAPA events around the world as assigned.

• Assist president and CEO in conducting new board member orientation.

• Serve as member of the compensation committee to conduct the president and CEO’s annual performance appraisal.

**Additional Responsibilities:**

• Communicate regularly with the president and CEO.

• Report periodically to the board of directors. Periodically consult with board members on their roles and help them assess their performance.

• Help prepare the first vice chair for the responsibilities as chair of the board.
C. Position Description

II. President and CEO

The president and CEO has executive management responsibility for the affairs of the association and performs the duties assigned by the board of directors. The president and CEO is the secretary for IAAPA's Board of Directors and serves as a director for the IAAPA Foundation board of directors. The president and CEO is the lead strategic advisor on all issues that have a financial impact on IAAPA’s global mission and member service offerings, and provides financial analysis and management to support the overall growth and sustainability of the association. The president and CEO is responsible for the day-to-day operations of the Association.

Specific Duties:

- Develop and implement the association strategic plan in consultation with the strategic planning committee, executive committee and board of directors.
- Develop and implement association annual business plan in consultation with senior management team to support the association strategic plan.
- Provide policy guidance and leadership for the board.
- Implement the policy decisions and directives of the board of directors.
- Uphold and adhere to the policies and bylaws of the organization.
- Report regularly to the board of directors and ensure that the board is fully informed of all organization activities.
- Advise the board of directors in a timely fashion of any development that may affect the organization's well-being.
- Enter into contracts on behalf of the organization, with approval of the board of directors.
- Maintain confidentiality of sensitive information.
- Develop and manage annual budget in accordance with association fiscal policies, and with the assistance of the treasurer. Approve all financial disbursements and monitor all financial and accounting activities of the organization. Recruit, motivate and retain staff in accordance with association human resources guidelines.
- Oversee membership marketing and development strategy that ensures a stable and growing membership and value for membership dues.
- Direct worldwide safety efforts that promote safety as IAAPA’s number one priority.
- Serve as spokesperson to the media, legislative and regulatory bodies and consumers confirming that our members provide a safe experience.
- Oversee the production of the association’s three worldwide trade shows that provide value for the participants and operate profitably.
- Direct and implement the development of a legislative agenda that protects the industry and the association.
- Oversee the association’s regional offices and the furtherance of the global strategy.
• Oversee the development and implementation of the association’s professional development program to ensure industry operational excellence.

• Serves as a member of the executive and finance committee and board of directors as a nonvoting member.

• Serves as liaison and non-voting member for the executive and finance committee, board of directors and compensation committee.

• Serve as secretary to the association.

• Serve as director on the IAAPA Foundation Board of Directors.

Qualifications:

• At least 10 years of relevant senior level management experience with an attraction or association with revenues of at least $10 million.

• College degree or equivalent experience.

• Working knowledge of international business.

• Appreciation for and support of the mission of IAAPA.

• Ability and willingness to travel extensively.

• Effective communication, both oral and written.

IAAPA President and CEO Search Policy

When the president and CEO announces his/her resignation or the position otherwise becomes available, a Search Committee will immediately be established. The Search Committee will be chaired by the Treasurer. The Search Committee members will include the Governance Committee chair, the Immediate Past Chair, and the Advisory Board members who are currently serving on the IAAPA Board of Directors. Each member who is serving, or has served, on the Search Committee must sign a confidentiality agreement and agree not to be considered for the position. The Search Committee will have authority and responsibility to recommend a single finalist candidate to serve as the permanent president and CEO and to authorize the expenditure of reasonable sums by IAAPA in connection with its work. The Search Committee is responsible for determining that the recommended candidate is qualified and willing to serve as IAAPA’s permanent president and CEO, for assuring that the references of the candidate have been carefully reviewed and confirmed, and for negotiating proposed terms of a written employment agreement with the candidate.

Should any of the individuals serving on the Search Committee want to be considered as a candidate for the president and CEO position, he/she must recuse himself/herself from the Search Committee prior to the committee’s first meeting. If any member recuses themselves, the committee position will be filled as follows:

Approved Nov. 2019
• If the treasurer would like to be considered, this seat will be filled by a current board member who is not already designated a member of the Search Committee. The board will vote to determine which board member will replace the treasurer.

• If the chairman of the Governance Committee would like to be considered, this seat will be filled by the individual who is slated to be chair of the Governance Committee the following year.

• If any other Search Committee member would like to be considered, the replacement would be decided by the chair of the Search Committee and must be chosen from the current board of directors.

The executive and finance committee will convene within three-to-five business days to identify an interim president and CEO and recommend an expected timeline for completion. The executive and finance committee will call for a board meeting within 30 days to confirm or reject the interim president and CEO recommended by the executive and finance committee.

When the Search Committee has reached its recommendation for a permanent President and CEO, the Search Committee will inform the Chair of the Board who in turn will convene a board meeting within 30 days to confirm or reject the permanent president and CEO recommended by the Search Committee and a general summary of terms of the employment agreement. Although the Chair of the Board will be kept informed of the Search Committee’s work, the Chair of the Board will not serve on the Search Committee.
C. Position Description

III. First Vice Chair

The First Vice Chair assumes the role and duties of the chair of the board if the chair of the board is no longer able to continue. The vice chair assists in carrying out the functions of that office and performs specific duties as delegated to him/her.

This position is generally regarded as an orientation for future succession as the association’s chair of the board. Like all officers, the first vice chair has no authority to speak or act on behalf of the board other than the authority specifically granted in the bylaws, in board policy or by majority vote of the board of directors.

The first vice chair works to ensure the board of directors adheres to the goals and objectives of the strategic and business plans. The first vice chair is not in charge of the day-to-day management and operations of the organization.

The first vice chair must have the support and cooperation of his or her employer. The service commitment is no less than seven years (second vice chair, first vice chair, chair of the board, immediate past chair, three years on the governance committee) so it is imperative that the first vice chair’s company can provide the necessary assistance to ensure success.

Qualifications:

- **Experienced operator**: Must spend at least 50 percent of his or her time in the operation of a facility.
- **Consensus building**: Promote cooperation, collaboration and partnerships between individuals or groups, both inside and outside the organization.
- **Strategic leadership**: Maintain an environment in line with the organization’s values; gain others’ support, commitment or action toward the organization’s goals.
- **Strategic thinking**: Have long-term view of an organization’s strengths and weaknesses, as well as external trends/risks to assess positioning and make decisions that maximize performance.
- **Communication skills**: Communicate effectively, persuasively and appropriately in oral and written form, by understanding the audience’s needs, subject matter content and urgency, and assorted media with which to share information.
- **Ethics and transparency**: Understand and uphold the highest degree of ethical standards and maintain the integrity of the organization.
- **Analytical thinking**: See the “big picture” in complex situations; make decisions in situations of uncertainty or risk.
- **Appreciation of the value of the global attractions IAAPA represents**: Understand the attractions industry served by IAAPA; articulate the value a global industry brings to the successful performance of the strategic plan and/or goals of an organization.
- **Visionary strategic thinking**: Formulate a future vision for IAAPA and describe a strategy to achieve it.
• **Ability to operate effectively in global environments:** A good working knowledge of global, regional and local trends within the industry; be sensitive and open to views of others with a different local/cultural base; and have the capacity to think and contribute with a global viewpoint.

• **Experience assisting in transformational change driven by strategic issues:** Understand, deliberate and describe the benefits and challenges associated with a potential transformational change for a fast-paced organization; have held a leadership role in at least one significant strategically driven change in an organization; and have the ability to contribute to the identification and management of the consequences of such transformations.

• **Willingness and experience to serve others:** Passion and energy to understand and respond to the needs of others in an open, honest, humble and altruistic manner.

• **Experience and appreciation of working in a collaborative way with people having diverse backgrounds and viewpoints:** Exhibit a spirit of inquiry by seeking, understanding and valuing multiple viewpoints so that all issues are considered in the decision-making process; be willing to represent and accept accountability for group decisions with “one voice.”

• **Meet legal and regulatory requirements:** Appreciate and understand the role of the board in regard to the proper caretaking/stewardship of the organization.

• **Serve as an advocate for IAAPA and the industry:** Use a network of contacts in one or more stakeholder communities relevant to the industry served by IAAPA; be willing and able to access the network in a selective and respectful way in order to serve as an advocate for IAAPA and the industry.

• **Serve as an ambassador for IAAPA and the attractions industry:** Have the capability and experience to speak in front of small and large groups using both self-prepared and externally prepared material; and possess an appropriate demeanor when serving in public.

**Primary Responsibilities:**

• Perform the responsibilities of the chair of the board during absence or disability of the chair of the board.

• Accede to the chair of the board in the event that a permanent vacancy arises.

• Serve as a voting member of the board of directors, executive and finance committee and compensation committee.

• Serve as an *ex officio* member of the strategic planning committee.

• Work in conjunction with staff to evaluate and measure the performance of the board of directors and committees against the goals and objectives of IAAPA’s Strategic Plan, business plan and budget.

• Maintain relationships with volunteers, leaders, membership and staff.

• Keep informed of the business of the strategic and regional advisory committee via committee reports and meeting minutes.

• Attend all board of directors and executive and finance committee meetings.

• Attend IAAPA events around the world as assigned.

• Prepare for next role as chair of the board.
Additional Responsibilities:

- Assist the chair of the board as appropriate in the performance of his or her duties whenever requested to do so.
- Represent the organization and carry out special assignments at the request of the chair of the board.
C. Position Description

IV. Second Vice Chair

The Second Vice Chair works closely with the chair of the board and first vice chair to fully understand his or her roles and responsibilities in order to ensure a smooth transition of leadership and assists the first vice chair in carrying out the functions of that office and performs specific duties as delegated by him or her.

This position is generally regarded as an orientation for future succession as the association’s first vice chair. Like all officers of the board, the second vice chair has no authority to speak or act on behalf of the board other than the authority specifically granted in the bylaws, in board policy or by majority vote of the board of directors.

The second vice chair works to ensure the board of directors adheres to the goals and objectives of the strategic and business plans. The second vice chairman is not in charge of the day-to-day management and operations of the organization.

The second vice chair must have the support and cooperation of his/her employer. The service commitment is no less than seven years (second vice chair, first vice chair, chair of the board, immediate past chair, three years on the governance committee) so it is imperative that the second vice chair’s company can provide the necessary assistance to ensure success.

Qualifications:

- **Experienced operator**: Must spend at least 50 percent of his or her time in the operation of a facility.
- **Consensus building**: Promote cooperation, collaboration and partnerships between individuals or groups, both inside and outside the organization.
- **Strategic leadership**: Maintain an environment in line with the organization’s values; gain others’ support, commitment or action toward the organization’s goals.
- **Strategic thinking**: Have long-term view of an organization’s strengths and weaknesses, as well as external trends/risks to assess positioning and make decisions that maximize performance.
- **Communication skills**: Communicate effectively, persuasively and appropriately in oral and written form, by understanding the audience’s needs, subject matter content and urgency, and assorted media with which to share information.
- **Ethics and transparency**: Understand and uphold the highest degree of ethical standards and maintain the integrity of the organization.
- **Analytical thinking**: See the “big picture” in complex situations; make decisions in situations of uncertainty or risk.
- **Appreciation of the value of the global attractions IAAPA represents**: Understand the attractions industry served by IAAPA; articulate the value a global industry brings to the successful performance of the strategic plan and/or goals of an organization.
- **Visionary strategic thinking**: Formulate a future vision for IAAPA and describe a strategy to achieve it.
• **Ability to operate effectively in global environments:** Have good working knowledge of global, regional and local trends within the industry; be sensitive and open to views of others with a different local/cultural base; and have the capacity to think and contribute with a global viewpoint.

• **Experience assisting in transformational change driven by strategic issues:** Understand, deliberate and describe the benefits and challenges associated with a potential transformational change for a fast-paced organization; have held a leadership role in at least one significant strategically driven change in an organization; and have the ability to contribute to the identification and management of the consequences of such transformations.

• **Willingness and experience to serve others:** Have passion and energy to understand and respond to the needs of others in an open, honest, humble and altruistic manner.

• **Experience and appreciation of working in a collaborative way with people having diverse backgrounds and viewpoints:** Exhibit a spirit of inquiry by seeking, understanding and valuing multiple viewpoints so that all issues are considered in the decision-making process; be willing to represent and accept accountability for group decisions with “one voice.”

• **Meet legal and regulatory requirements:** Appreciate and understand the role of the board in regard to the proper caretaking/stewardship of the organization.

• **Serve as an advocate for IAAPA and the industry:** Use a network of contacts in one or more stakeholder communities relevant to the industry served by IAAPA; be willing and able to access the network in a selective and respectful way in order to serve as an advocate for IAAPA and the industry.

• **Serve as an ambassador for IAAPA and the attractions industry:** Have the capability and experience to speak in front of small and large groups using both self-prepared and externally prepared material; and possess an appropriate demeanor when serving in public.

**Primary Responsibilities:**

• Serve as a voting member of the board of directors, executive and finance committee, compensation committee and strategic planning committee.

• Serve as *ex-officio* member of the strategic planning committee.

• Maintain relationships with volunteers, leaders, membership at-large and staff.

• Keep informed of the business of the constituency committees via committee reports and meeting minutes.

• Attend all board of directors meetings and executive and finance committee meetings.

• Attend IAAPA events around the world as assigned.

**Additional Responsibilities:**

• Assist the chair of the board as appropriate in the performance of his/her duties whenever requested to do so.

Represent IAAPA and carry out special assignments at the request of the chair of the board.
C. Position Description

V. Immediate Past Chair

The Immediate Past Chair serves as an officer on the board of directors, executive and finance committee, and compensation committee and adds continuity to the board, especially during transition to the new chair of the board. He or she assists the chair as needed in carrying out the mission of the association by performing duties and tasks as assigned by the chair. The immediate past chair provides guidance and a historical perspective of board of directors’ activities.

The immediate past chair has no authority to speak or act on behalf of the board other than the authority specifically granted in the bylaws, in board policy or by majority vote of the board of directors.

The immediate past chair works to ensure the board of directors adheres to the goals and objectives of the strategic and business plans. The immediate past chair is not in charge of the day-to-day management and operations of the organization.

Qualifications:

- **Experienced operator**: Must spend at least 50 percent of his and her time in the operation of a facility.
- **Consensus building**: Promote cooperation, collaboration and partnerships between individuals or groups, both inside and outside the organization.
- **Strategic leadership**: Maintain an environment in line with the organization’s values; gain others’ support, commitment or action toward the organization’s goals.
- **Strategic thinking**: Have long-term view of an organization’s strengths and weaknesses, as well as external trends/risks to assess positioning and make decisions that maximize performance.
- **Communication skills**: Communicate effectively, persuasively and appropriately in oral and written form, by understanding the audience’s needs, subject matter content and urgency, and assorted media with which to share information.
- **Ethics and transparency**: Understand and uphold the highest degree of ethical standards and maintain the integrity of the organization.
- **Analytical thinking**: See the “big picture” in complex situations; make decisions in situations of uncertainty or risk.
- **Appreciation of the value of the global attractions IAAPA represents**: Understand the attractions industry served by IAAPA; articulate the value a global industry brings to the successful performance of the strategic plan and/or goals of an organization.
- **Visionary strategic thinking**: Formulate a future vision for IAAPA and describe a strategy to achieve it.
- **Ability to operate effectively in global environments**: Have good working knowledge of global, regional and local trends within the industry; be sensitive and open to views of others with a different local/cultural base; and have the capacity to think and contribute with a global viewpoint.
- **Experience assisting in transformational change driven by strategic issues**: Understand, deliberate and describe the benefits and challenges associated with a potential transformational
change for a fast-paced organization; have held a leadership role in at least one significant strategically driven change in an organization; and have the ability to contribute to the identification and management of the consequences of such transformations.

- **Willingness and experience to serve others**: Have passion and energy to understand and respond to the needs of others in an open, honest, humble and altruistic manner.

- **Experience and appreciation of working in a collaborative way with people having diverse backgrounds and viewpoints**: Exhibit a spirit of inquiry by seeking, understanding and valuing multiple viewpoints so that all issues are considered in the decision-making process; be willing to represent and accept accountability for group decisions with “one voice.”

- **Meet legal and regulatory requirements**: Appreciate and understand the role of the board in regard to the proper caretaking/stewardship of the organization.

- **Serve as an advocate for IAAPA and the industry**: Use a network of contacts in one or more stakeholder communities relevant to the industry served by IAAPA; be willing and able to access the network in a selective and respectful way in order to serve as an advocate for IAAPA and the industry.

- **Serve as an ambassador for IAAPA and the attractions industry**: Have the capability and experience to speak in front of small and large groups using both self-prepared and externally prepared material; and possess an appropriate demeanor when serving in public.

**Primary Responsibilities:**

- Provide historical perspective of board activities as needed.
- Serve on the board of directors, executive and finance committee and compensation committee
- Serve as vice chair, then chair-elect, then chair of the governance committee.
- Attend all board of directors and executive and finance committee meetings.
- Attend IAAPA events around the world as assigned.

**Additional Responsibilities:**

- Assist the chairman of the board as appropriate in the performance of his/her duties whenever requested to do so.
- Represent the organization and carry out special assignments at the request of the chairman of the board.
C. Position Description

VI. Treasurer

The Treasurer provides oversight of the financial aspects of the association and ensures that the board receives regular financial statements and reports.

Like all officers of the board, the treasurer has no authority to speak or act on behalf of the board other than the authority specifically granted in the bylaws, in board policy or by majority vote of the board of directors.

The treasurer works to ensure the board of directors adheres to the goals and objectives of the strategic and business plans. The treasurer is not in charge of the day-to-day management and operations of the organization.

The treasurer must have the support and cooperation of his and her employer. The service commitment is three years so it is imperative that the treasurer’s company can provide the necessary assistance to ensure success.

Qualifications:

- **Financial management**: Strong understanding of financial statements, profit and loss statements, internal controls and analysis of complex financial documents.
- **Experienced operator**: Must spend at least 50 percent of his and her time in the operation of a facility.
- **Consensus building**: Promote cooperation, collaboration and partnerships between individuals or groups, both inside and outside the organization.
- **Strategic leadership**: Maintain an environment in line with the organization’s values; gain others’ support, commitment or action toward the organization’s goals.
- **Strategic thinking**: Have long-term view of an organization’s strengths and weaknesses, as well as external trends/risks to assess positioning and make decisions that maximize performance.
- **Communication skills**: Communicate effectively, persuasively and appropriately in oral and written form, by understanding the audience’s needs, subject matter content and urgency, and assorted media with which to share information.
- **Ethics and transparency**: Understand and uphold the highest degree of ethical standards and maintain the integrity of the organization.
- **Analytical thinking**: See the “big picture” in complex situations; make decisions in situations of uncertainty or risk.
- **Appreciation of the value of the global attractions IAAPA represents**: Understand the attractions industry served by IAAPA; articulate the value a global industry brings to the successful performance of the strategic plan and/or goals of an organization.
- **Visionary strategic thinking**: Formulate a future vision for IAAPA and describe a strategy to achieve it.
- **Ability to operate effectively in global environments**: Have good working knowledge of global, regional and local trends within the industry; be sensitive and open to views of others with a different local/cultural base; and have the capacity to think and contribute with a global viewpoint.
- **Experience assisting in transformational change driven by strategic issues:** Understand, deliberate and describe the benefits and challenges associated with a potential transformational change for a fast-paced organization; have held a leadership role in at least one significant strategically driven change in an organization; and have the ability to contribute to the identification and management of the consequences of such transformations.

- **Willingness and experience to serve others:** Have passion and energy to understand and respond to the needs of others in an open, honest, humble and altruistic manner.

- **Experience and appreciation of working in a collaborative way with people having diverse backgrounds and viewpoints:** Exhibit a spirit of inquiry by seeking, understanding and valuing multiple viewpoints so that all issues are considered in the decision-making process; be willing to represent and accept accountability for group decisions with "one voice."

- **Meet legal and regulatory requirements:** Appreciate and understand the role of the board in regard to the proper caretaking/stewardship of the organization.

- **Serve as an advocate for IAAPA and the industry:** Use a network of contacts in one or more stakeholder communities relevant to the industry served by IAAPA; be willing and able to access the network in a selective and respectful way in order to serve as an advocate for IAAPA and the industry.

- **Serve as an ambassador for IAAPA and the attractions industry:** Have the capability and experience to speak in front of small and large groups using both self-prepared and externally prepared material; and possess an appropriate demeanor when serving in public.

**Primary Responsibilities:**

- Oversee, with the president and CEO, the fiscal affairs of the organization. Understand financial accounting.
- Present to the board of directors an annual budget for the organization, developed in concert with the president and CEO, CFO, senior staff and executive and finance committee.
- Examine monthly financial reports to interpret trends and projections.
- Monitor budgetary performance of the organization, reporting such progress at each regularly scheduled meeting of the board and recommend modifications as needed.
- Review for approval all actions and policies with major financial implications.
- Periodically consult with audit committee and investment committee.
- Work with the CFO to ensure that appropriate financial reports are made available to the board on a timely basis.
- Serve as chair of the compensation committee and manage its associated duties.
- Attend all board of directors and executive and finance committee meetings.
- Attend all IAAPA events around the world as assigned.

**Additional Responsibilities:**

Approved Nov. 2019
• Assist the chairman of the board as appropriate in the performance of his/her duties whenever requested to do so.

• Represent the organization and carry out special assignments at the request of the chair of the board.
C. Position Description

VII. Director

An IAAPA Director participates as part of the board of directors to accomplish the mission, and vision and uphold core values of IAAPA. The director represents a particular stakeholder perspective to the organization and is expected to represent the organization to the industry, communicating organizational goals and success. The director serves as “an ambassador of goodwill” at all times to advance the general association mission or specific programs and activities.

Qualifications:

- **For facility and life director:** Must spend at least 50 percent of his or her time in the operation of a facility.
- **For manufacturer and supplier director:** Must spend at least 50 percent of his or her time in the operation of a manufacturer or supplier.
- **Consensus building:** Promote cooperation, collaboration and partnerships between individuals or groups, both inside and outside the organization.
- **Strategic leadership:** Maintain an environment in line with the organization’s values; gain others’ support, commitment or action toward the organization’s goals.
- **Strategic thinking:** Have long-term view of an organization’s strengths and weaknesses, as well as external trends/risks to assess positioning and make decisions that maximize performance.
- **Communication skills:** Communicate effectively, persuasively and appropriately in oral and written form, by understanding the audience’s needs, subject matter content and urgency, and assorted media with which to share information.
- **Ethics and transparency:** Understand and uphold the highest degree of ethical standards and maintain the integrity of the organization.
- **Analytical thinking:** See the “big picture” in complex situations; make decisions in situations of uncertainty or risk.
- ** Appreciation of the value of the global attractions IAAPA represents:** Understand the attractions industry served by IAAPA; articulate the value a global industry brings to the successful performance of the strategic plan and/or goals of an organization.
- **Visionary strategic thinking:** Formulate a future vision for IAAPA and describe a strategy to achieve it.
- **Ability to operate effectively in global environments:** Have good working knowledge of global, regional and local trends within the industry; be sensitive and open to views of others with a different local/cultural base; and have the capacity to think and contribute with a global viewpoint.
- **Experience assisting in transformational change driven by strategic issues:** Understand, deliberate and describe the benefits and challenges associated with a potential transformational change for a fast-paced organization; have held a leadership role in at least one significant strategically driven change in an organization; and contribute to the identification and management of the consequences of such transformations.
• **Willingness and experience to serve others:** Have passion and energy to understand and respond to the needs of others in an open, honest, humble and altruistic manner.

• **Experience and appreciation of working in a collaborative way with people having diverse backgrounds and viewpoints:** Exhibit a spirit of inquiry by seeking, understanding and valuing multiple viewpoints so that all issues are considered in the decision-making process; be willing to represent and accept accountability for group decisions with “one voice.”

• **Meet legal and regulatory requirements:** Appreciate and understand the role of the board in regard to the proper caretaking/stewardship of the organization.

• **Serve as an advocate for IAAPA and the industry:** Use a network of contacts in one or more stakeholder communities relevant to the industry served by IAAPA; be willing and able to access the network in a selective and respectful way in order to serve as an advocate for IAAPA and the industry.

• **Serve as an ambassador for IAAPA and the attractions industry:** Have the capability and experience to speak in front of small and large groups using both self-prepared and externally prepared material; and possess an appropriate demeanor when serving in public.

**Primary Responsibilities:**

• Attend and actively participate in all board of directors meetings.

• Be informed about, believe in and actively support the organization’s mission, services, policies and programs.

• Participate in the new board member orientation program.

• Review agenda and supporting materials prior to board meetings.

• Be an advocate to the industry and its constituents for programs and board decisions.

• Assist the board in carrying out its fiduciary responsibilities.

• Comply with applicable laws and all association governing documents including, but not limited to bylaws, code of conduct, policies and board resolutions.

• Support the decisions of the board.

• Understand that all power rests with the full board, not individual board members.

• Serve as a resource of knowledge and counsel to the executive office, committees and other board members.

• Suggest possible volunteers and nominees to the board who can make significant contributions to the work of the board and the organization.

• Serve on committees or task forces and offer to take on special assignments as needed.

• Represent the organization at the request of the chair of the board.

• Abide by conflict-of-interest and confidentiality policies.

• Attend IAAPA events around the world as assigned.

• Participate in annual board of directors’ performance evaluation.
C. Position Description

VIII. Committee Member

An IAAPA Committee member participates in the work of the committee to accomplish the committee’s and association’s strategic goals. Committee members are not responsible for the association’s day-to-day operations or budget.

Core Responsibilities:

- Actively participate in the works of the committee as outlined in the IAAPA Strategic and Business Plans.
- Provide thoughtful input to the deliberations of the committee.
- Focus on the best interests of the association and the committee/ rather than on personal or constituent interests.
- Work toward fulfilling the committee’s goals.
- Review all relevant material before committee meetings and participate in committee calls.
- Make contributions and voice objective opinions on issues.
- Attend committee meetings.
- Carry out individual assignments made by the committee chair.
- Work as part of the committee and staff to ensure that the committee proposes policies and/or develops products and services that help association members and staff who are responsible for programs within the scope of interest of the committee.
- Promote clarity within the committee on the committee’s role and how it supports and fits within the interests of the group represented by the committee.
- Work to build and sustain membership in accordance with the association’s goals and strategies.
- Participate in year-end committee evaluation.
- Keep confidential information confidential.
C. Position Description

VII. Committee Chair

An IAAPA Committee Chair works to accomplish the association’s strategic goals. With the committee staff liaison, the committee chair oversees the overall committee work plan and ensures the committee/achieves its stated goals. Committee chairs are not responsible for the association’s day-to-day operations or budget.

Core Responsibilities:

- Recruit and select committee.
- Guide the committee in its work as outlined in the IAAPA Strategic and Business Plans.
- With the staff liaison, develop agendas and conducts committee meetings.
- With the staff liaison, guide committee meetings based on the agenda and the committee’s objectives and goals, while avoiding discussions that can potentially generate antitrust problems.
- Approve committee meeting minutes before their distribution.
- Work with the staff liaison to ensure that the work of the committee is carried out between meetings.
- Approve reports on committee activities, including requests to the board of directors or other committee for action.
- Report to the committee on decisions of the board of directors or executive and finance committee that affect the committee’s work or activities.
- Where appropriate, guide the committee in proposing products and services that will further the goals and objectives of the association.
- With the staff liaison, recommend the committee goals and objectives to be included in the annual business plan.
- With the staff liaison, recommend the committee budget to the executive and finance committee.
- Work to build and sustain membership in accordance with the association’s goals and strategies.
- Represent the committee in meetings of other association groups.
- Conduct year-end committee evaluation.
C. Position Description

X. Committee/Subcommittee Liaison

Every IAAPA committee and subcommittee is assigned a staff liaison who serves as an informed resource and supports the committee/subcommittee.

Core Responsibilities:

- Attend every committee meeting. An IAAPA committee staff liaison must be present at any committee meeting for it to be considered an official IAAPA meeting.
- Assist the chair in facilitating committee discussions and activities that address the committee's charge.
- Work with the chair to ensure that all committee work is consistent with the association's goals and objectives.
- Provide thorough orientation to each new committee chair and assist the chair in providing orientation of new and continuing committee members each year.
- Work with the chair to develop a plan of work that will allow the committee to effectively and efficiently discharge its responsibilities for the year.
- Work with the chair to develop agendas and conduct effective meetings of the committee.
- With the committee chair, guide committee meetings based on the agenda and the committee’s objectives and goals, while avoiding discussions that can potentially generate antitrust issues.
- Provide administrative support for planning and execution of all committee meetings.
- Draft minutes of committee meetings for review by the committee chair.
- Share committee meeting minutes with committee members for final approval.
- Work with the committee chair, committee members, and association staff to ensure that the work of the committee is carried forth between committee meetings.
- Facilitate communication of committee activities, including requests for actions and proposed policies, to the president and CEO and the board of directors.
- Report to the committee on decisions of the board of directors, executive and finance committee or other association committees that impact the committee's activities.
- With the committee chair, recommend the committee’s goals and objectives to be included in the annual business plan.
- With the committee chair, control the approved committee budget and monitor expenses, ensuring the best utilization of the available resources.
I. Code of Conduct for IAAPA Members

IAAPA members must abide by the following Code of Conduct.

IAAPA members pledge:

1) To maintain safety as the highest priority in their businesses and to comply with all applicable standards, laws and regulations.

2) To provide safe entertainment for their guests, maintaining the highest standards in quality and service.

3) To conduct their businesses on the highest plane of integrity, honesty and social responsibility.

4) To foster and maintain a spirit of cooperation and fair dealing for buyers and sellers, maintaining the principles of confidentiality, intellectual property protection and agreed contractual terms.

5) To establish and maintain cordial and respectful relations with their fellow members worldwide.

These principles must be carried out by each member individually in order to foster and promote the industry and to protect its excellent reputation of delivering safe family fun.

II. Code of Conduct Complaint Review Procedures

Complaint Submission

Anyone who believes that an IAAPA member has violated the IAAPA Code of Conduct may submit a written complaint (“Complaint”) to IAAPA. Complaints must be submitted to IAAPA’s headquarters office, using the Code of Conduct Complaint Form. A Complaint must be reasonable and objective and must be substantiated with specific facts and documentation that show possible violation of one or more specific features of the Code of Conduct. The person submitting the complaint is the “Complainant” and the person against whom the Complaint is alleged is the “Respondent.”

Any proper Complaint, submitted in compliance with the instructions, shall then be forwarded to the IAAPA Governance Committee for review.

Complaint Review

The Governance Committee will determine whether the Complaint has merit on its face. If the committee determines that the Complaint does not contain sufficient information for the committee to resolve whether the Complaint has merit on its face, then the committee may request that the Complainant provide additional information and/or the committee may supplement the Complaint with information that it develops through its own investigation. If a Complaint is deemed by the committee to be inadequate in any respect, including but not limited to inadequate information or a trivial or inconsequential alleged violation of the Code of Conduct, then the committee may dismiss the Complaint with written notice to the Complainant. In evaluating a Complaint, the committee may use the resources of IAAPA executive staff.

The committee will not consider any Complaint that is deemed to be an attempt by a company or individual to gain competitive advantage. Additionally, IAAPA does not permit retaliation of any kind against individuals for good faith Complaints of potential violations of the Code. Any member who retaliates against another member for reporting known or suspected violations of the Code may be considered to be in violation of the Code by virtue of the retaliation.
Prior to beginning a review, the Respondent shall be provided with notice of the Complaint and an
opportunity to respond, in writing within 30 days of receipt of the notice. The committee may also, in its
discretion, invite the Respondent to address the committee on the Complaint, including via telephone
conference call. Any such call will be brief and non-legal, with no lawyers addressing the committee on
behalf of the Respondent, no legal briefs, and no witnesses. If a Respondent fails to respond to the
notice in the time allotted or refuses to accept delivery of notices from IAAPA despite IAAPA’s reasonable
efforts, the allegations against the Respondent in the Complaint may be deemed to be fact. Copies of all
submissions from the Complainant or Respondent shall be provided to all parties.

The burden of proving the allegations in a Complaint falls on the Complainant, who must provide clear
and convincing evidence that an IAAPA member has violated the Code of Conduct. While the
Governance Committee may seek additional information, it is not the duty of the Governance Committee
or any other representative of IAAPA to find evidence outside the case presented by the Complainant.

The Governance Committee will meet in executive session to decide on the Complaint. The Governance
Committee shall decide, based solely on the evidence presented, whether the Respondent has
committed a violation of the Code of Conduct. The Governance Committee shall prepare a concise
written decision stating its conclusions and the basis for its determinations. If a violation is found, the
decision will also impose sanctions.

If the Governance Committee recommends the Respondent be expelled from IAAPA membership, the
Governance Committee must present the Complaint, the evidence, and the Governance Committee’s
reasoning for expulsion to the Board of Directors, and the Board of Directors shall make the
determination. Expulsion from IAAPA membership is outlined in bylaw 3.02 Removal of Member. All other
actions are at the discretion of the Governance Committee.

The final decision of the Governance Committee (or in the case of membership expulsion, the Board of
Directors), including any specified sanctions, shall be sent to the Respondent and the Complainant within
10 days of its issuing.

Sanctions

The range of potential sanctions for violating the IAAPA Code of Conduct is as follows:

- Letter of Reprimand with copy to be placed in member’s file.
- Suspension or expulsion from sponsoring with IAAPA.
- Suspension or expulsion from advertising with IAAPA.
- Suspension or expulsion from attending IAAPA expos, conferences, and/or trade shows.
- Suspension or expulsion from exhibiting at IAAPA expos, conferences, and/or trade shows.
- Suspension from IAAPA membership.
- Expulsion from IAAPA membership for a time (up to permanently) determined by the IAAPA
  Board of Directors.

Only the sanctions outlined above may be imposed upon an IAAPA member for violating the Code of
Conduct, and no additional sanctions may be added. The final written decision of the Governance
Committee or the Board of Directors shall clearly articulate the sanctions imposed for any violation found,
including the period for any specified suspension or expulsion.

Appeals

The Respondent shall have the right to appeal a decision issued by the Governance Committee, or, in the
case of a membership expulsion, the Board of Directors. An appeal must be submitted to IAAPA’s
headquarters office, within 30 days of receipt of notice of the decision. The appeal must be submitted on the applicable appeal form, provided by IAAPA, and must include a statement explaining why the appeal should be considered.

Appeals shall be reviewed by the Board of Directors, except that, in the case of an appeal of a membership expulsion decision made by the Board of Directors, the Board shall convene an ad hoc, disinterested Review Panel composed of three former Board members to consider the appeal.

Neither the Complainant nor the Respondent may be present at any appeals review session, and neither may submit any additional information in support of or against the Complaint, other than what was submitted for the initial review.

In reviewing an appeal, the Board of Directors or the Appeals Panel, as applicable, will reach a decision to: (i) confirm the original decision; (ii) amend the original decision, including by instituting alternate sanctions; or (iii) overturn the original decision and send the Complaint back for a new review. The Board or Appeals Panel will issue a concise, written decision, which shall be sent to all parties, and may not be appealed.

**Deliberations**

An attorney representing IAAPA may be present at and offer advice for any deliberations contemplated under these procedures.

Majority vote applies for all actions taken by the Governance Committee, the Board of Directors, or an Appeals Panel.

No individual who is a member of the Governance Committee, the Board of Directors, or an Appeals Panel will participate in deliberations or decisions involving the Code of Conduct where the individual has a significant past or current family, business, or personal/social relationship with the Complainant or Respondent based on the information disclosed by either.

**Final Decisions**

All final decisions regarding Code of Conduct violations shall be retained in the applicable member’s file with IAAPA for a period of five years and may be reviewed and considered in relation to any subsequent Complaint filed against such member during that time period.

**Member Resignation**

If an IAAPA member resigns from membership before a decision is issued on a Complaint against the member, the Complaint review process shall be suspended. If the IAAPA member should attempt to rejoin IAAPA at any time thereafter, the IAAPA Governance Committee may choose to reopen and process the Complaint.

**NOTE:** IAAPA is not in a position to monitor member disputes and does not presume to represent either party. The above is not a legal proceeding. However, any documents provided to IAAPA may be subpoenaed by a court of law.
II. Whistleblower Policy

Any member or employee who wishes to draw the association’s attention to an issue of financial or business concern specific to the association — such as a concern or suspicion about a potential violation of law, financial impropriety, or questions regarding business ethics — should bring the matter to the attention of the Chair of the IAAPA Governance Committee.

IAAPA has a formal policy and procedure in place that outlines how the association receives information, deals with the information, and protects members or employees who report their suspicions.

The IAAPA Governance Committee is charged with coordinating the investigation of whistleblower complaints.

Filing a Complaint

1) Any IAAPA member or employee may submit confidentially or anonymously any concerns regarding legal, financial or ethical misconduct.

   a. Submit in Writing. All such concerns should be submitted in writing to the Chair of the Governance Committee and should identify the specific factual allegations giving rise to the concern. If the Governance Committee is the subject of the complaint, the concern should be filed with the chairman of the board. IAAPA employees with complaints about violations of employment policies should follow the complaint procedures in IAAPA's Employee Handbook. IAAPA may not be able to investigate anonymous complaints that are vague.

   b. Discussing the Complaint. If the person filing the complaint wishes to discuss any matter, the submission should note this and include a telephone number or email address at which the individual might be contacted if the committee deems it appropriate. Although anonymous complaints will be considered, IAAPA encourages complainants to provide contact information so that the committee can gather additional information if needed.

   c. IAAPA management or members of the Board of Directors shall promptly forward to the Governance Committee any complaints they receive that fall within this policy.

2) Investigation. Following the receipt of a complaint, the Governance Committee Chair will convene a meeting of the Governance Committee to discuss the investigation of the complaint. If the Governance Committee is the subject of the complaint, the Chair of the Board will determine a task force to investigate the complaint.

   a. Investigative Assistance. The Governance Committee may enlist other committees, employees of IAAPA, and/or engage outside legal counsel, accounting, or other advisors, as appropriate, to conduct any investigation of complaints submitted under this policy. The Governance Committee will investigate all business matters and the President and CEO will assist with the investigation of all matters related to the IAAPA team unless the President and CEO is the subject of or a party to the complaint.

   b. Confidentiality. In conducting any investigation, anyone involved shall use reasonable efforts to protect the confidentiality and anonymity of the complainant to the extent practicable. Depending on the nature of allegations, however, absolute confidentiality cannot be guaranteed.

3) Retaliation. IAAPA is committed to maintaining a workplace and association environment where employees and members feel free to raise questions and concerns about the association's business. The association understands that employees and members will not raise concerns if they are subjected
to harassment, intimidation, retaliation, or discrimination by doing so. Therefore, IAAPA does not tolerate reprisals, retaliation, or retribution of any kind against employees or members for raising issues of corporate concern or submitting complaints under this policy. Any employee or member who believes that he or she has been subjected to retaliation as a result of raising a question or concern under this policy, should immediately report such retaliation to the Chair of the Governance Committee.

4) Audit Committee and Oversight of IAAPA’s Control Environment. The Chair of the Governance Committee will report to the Audit Committee, on no less than a quarterly basis, any whistleblower complaints received and their disposition. Following the end of each fiscal year the Chair of the Governance Committee will provide a recap of all whistleblower complaints received during that year and their disposition to the Audit Committee. If no whistleblower complaints were received during the prior year this communication will attest to that fact.

5) The Governance Committee or Audit Committee will make recommended actions to the Board for consideration when appropriate.
III. Discrimination and Harassment

IAAPA is committed to providing a safe, productive, and harassment-free environment including its expos, webinars, summits, conferences, and other IAAPA-sponsored events (“events”) and in discussions on any IAAPA-sponsored online forum. IAAPA enables members and others in the attractions industry to come together to learn about and discuss the latest trends and issues, and to promote professional development and networking opportunities. IAAPA events allow attendees to enjoy the company of colleagues in an environment of mutual respect. IAAPA promotes equal opportunities and treatment for all IAAPA members, vendors, volunteers, IAAPA event participants, and other outside entities with whom IAAPA conducts business. All members, vendors, volunteers, participants, and outside entities are expected to treat others with respect and consideration, follow venue rules at events, and alert staff or security of any dangerous situations, violations of this policy, or of anyone in distress. IAAPA also expects event attendees and members to refrain from harassment of IAAPA staff in other interactions.

IAAPA prohibits any form of harassment, sexual or otherwise. Accordingly, some behaviors are specifically prohibited, whether directed at IAAPA members, attendees, IAAPA staff, volunteers, speakers, exhibitors, or event venue staff, or other participants in any event, activity, communication, or online forum:

- Harassment or discrimination based on race, religion, sex, sexual orientation, gender identity, gender expression, disability, ethnicity, color, national origin, or other protected status.
- Sexual harassment or intimidation, including unwelcome sexual attention, stalking (physical or virtual), unsolicited and unwelcome physical contact, and use of nudity and/or sexual images in public spaces (including in presentations and in social media).
- Engaging in abusive communications, verbally or physically threatening, or personally insulting staff, members, volunteers, or speakers, use of violence, or engaging in sustained disruption of talks or other events.
- Weapons of any kind are prohibited at IAAPA events unless local laws/government guidelines forbid such prohibition.

Anyone asked to stop engaging in hostile or harassing behavior is expected to comply immediately. Failure to do so may result in removal from any IAAPA event, activity, or forum or removal of IAAPA membership as outlined in IAAPA’s bylaws.

The conduct rules as stated above apply to all members, volunteers, vendors, and participants at any IAAPA-sponsored event or activity, including in online venues, and at IAAPA-sponsored meeting social events. All who register to participate, attend, speak at, or exhibit at an IAAPA event, activity, or forum and all IAAPA members, agree to comply with this policy. Harassment or other violations of this policy should be reported immediately to any IAAPA team member in person, over the phone or by sending an email to IAAPA@IAAPA.org. IAAPA may involve event security and/or local law enforcement, as appropriate based on the specific circumstances. Event attendees and participants must also cooperate with any IAAPA investigation into reports of a violation of this policy by providing information requested by IAAPA that is relevant to IAAPA’s investigation.

At IAAPA expos and other events, participants often combine professional activities with social interaction with other participants, venue staff, and other attendees. While IAAPA encourages such networking and strengthening of connections between participants, IAAPA reserves the right to remove any participant

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whose social attentions become unwelcome to another and who persists in such attentions after their unwelcome nature has been communicated. IAAPA also reserves the right to remove any participant or attendee who appears inebriated and who engages in conduct that interferes with the ability of other attendees to participate in and enjoy the event. IAAPA may remove any individual from attendance or other participation in any IAAPA-sponsored event, whether in-person or online, without prior warning or refund. If IAAPA, in its reasonable judgment, determines that an individual has violated this policy, IAAPA may also prohibit the individual from attending or participating in future IAAPA events and may also notify the individual’s employer of IAAPA’s finding of a violation. IAAPA will also report on the outcome of any investigation to individuals who have reported a violation of this policy.
D. Legal
IV. Intellectual Property Policy

It is the policy of the association that for those who provide products or services to the amusement industry and seek to take advantage of the opportunity to purchase advertising in IAAPA publications, to acquire sponsorships of IAAPA programs or events, or to rent exhibition space at IAAPA trade shows and expos in the United States or abroad, as a condition of being provided that opportunity by IAAPA, are required without exception to accept and adhere to IAAPA’s Intellectual Property policies and procedures. IAAPA’s policies and procedures on Intellectual Property will be periodically reviewed and, if necessary, revised by the board. IAAPA executive staff is empowered and directed to implement and enforce IAAPA’s policies and procedures on Intellectual Property and to report at appropriate times to the board on the progress of that implementation.

General:

- IAAPA is the largest international trade association for permanently situated amusement facilities worldwide and is dedicated to the preservation and prosperity of the amusement and attractions industry.
- IAAPA provides a variety of opportunities for those who provide products and services to the amusement industry represented by IAAPA to interface with the IAAPA members and nonmembers in the industry through media and events owned and operated by IAAPA for the betterment of the industry.
- IAAPA has a strong interest and desire to ensure a “level playing field” and fair and appropriate business practices by all who assist and serve the amusement industry and utilize or participate in IAAPA media or events respectively.
- IAAPA in particular is committed to reducing or eliminating questions, issues, conflicts, controversies or contests over the ownership or use of intellectual property (IP) in connection with IAAPA advertising, sponsorships or exhibits.
- Those who provide products or services to the amusement industry and seek to take advantage of the opportunity to purchase advertising in IAAPA publications, to acquire sponsorships of IAAPA programs or events, or to rent exhibition space at IAAPA trade shows and expos in the United States or abroad, as a condition of being provided that opportunity by IAAPA, are required without exception to accept and adhere to IAAPA’s intellectual property policies and procedures.

Features:

- Every individual or firm that purchases advertising in any IAAPA publication, whether paper or digital; that acquires an individual or joint sponsorship of any IAAPA event or program, or portion of an event or program; or that rents exhibition space at any IAAPA owned and operated trade show exhibition in the U.S. or elsewhere shall, as a condition of that participation, agree to the terms of this IAAPA Policy and Procedures on Intellectual Property.
- In particular, IAAPA advertising, sponsorship and exhibitor contracts will all contain a non-negotiable provision whereby the purchasing/acquiring/renting firm agrees that any claim or dispute over ownership, use, registration or assignment of intellectual property arising under the terms of this IAAPA Policy and Procedures on Intellectual Property will be resolved for purposes only of the IAAPA advertising, sponsorship or exhibition by IAAPA under the terms of this IAAPA Policy and Procedures.
on Intellectual Property. For these purposes, “intellectual property” or “IP” may consist of patents, trademarks or copyrights, whether registered or not in any country, as well as names, logos, titles, designs, decorations, etc.

- The contract provisions in the IAAPA advertising, sponsorship and exhibitor contracts will stipulate and clarify that the resolution of intellectual property claims or disputes over IP ownership under this IAAPA Policy and Procedures on Intellectual Property is limited in its scope and purpose to impacts and effects upon the appearance of that IP in IAAPA advertising, sponsorships or exhibits. The resolution will have no effect, and the contracting firm specifically agrees to not assert any effect of that resolution, upon judicial, regulatory or other legal forums in any country. In short, any resolution reached under the IAAPA Policy and Procedures on Intellectual Property is for the purposes of carrying on IAAPA advertising, sponsorships and exhibit programs exclusively and is not a legal adjudication for any other purposes.

- Any party may lodge a complaint with IAAPA under this IAAPA Policy and Procedures on Intellectual Property that an IAAPA advertiser, sponsor or exhibitor is using IP without authorization that is owned, available for use, or assigned to the Complainant or to a third party other than the individual or firm that is an IAAPA advertiser, sponsor or exhibitor. The complaint must be in writing and signed by the Complainant. It must include written information, graphic representations, legal documents or other factual information sufficient for IAAPA or its designated Adjudicator to resolve the matter and to determine that the complaint is not inadequately brief and unsupported or merely frivolous. If IAAPA determines that the complaint is inadequately supported or frivolous, the Complainant will be advised of that determination and there will be no further action on the complaint under this IAAPA Policy and Procedures on Intellectual Property. Where IAAPA determines that the complaint is adequately supported and not frivolous, it will use best efforts to advise the Respondent IAAPA advertiser, sponsor or exhibitor of the complaint including the identity of the Complainant and the facts alleged.

- For any such complaint, IAAPA will, through its president and CEO in the president and CEO’s sole discretion, assign and appoint an expert Adjudicator or Adjudicators, with credentials that IAAPA, again in its sole discretion, deems appropriate and adequate to resolve the matter, with IAAPA taking into account the need for expeditious resolution when the matter is time-sensitive. IAAPA will inform the Complainant and the Respondent of the identity and credentials of the appointed Adjudicator for the purpose of permitting either to raise issues of possible bias or conflicts of interest; for any such issues raised in writing and adequately supported, IAAPA will resolve them in its sole discretion.

- The Adjudicator will establish and disclose to the Complainant and Respondent whatever procedures and timetable the Adjudicator deems reasonable in resolving the complaint. The Adjudicator, in his or her sole discretion, may interview the Complainant and/or Respondent privately or together; may discuss the matter with third parties or access any public or private information available to the Adjudicator; and may otherwise conduct any research or make any inquiries that the Adjudicator chooses. The Complainant or Respondent may consult with attorneys or other consultants or engage them as spokespersons; but the Adjudicator will accord no special or additional scheduling concessions or other privileges as a result; and the Adjudicator will specifically not consider or entertain at either party’s request any judicial-type motions, filings or other such procedures. The Adjudicator may request that the Complainant or Respondent provide any information that the Adjudicator deems relevant; the failure of either to do so may be considered by the Adjudicator in issuing his or her resolution. Likewise, the failure of the Complainant or the Respondent to cooperate in any other way requested by the Adjudicator may be considered by the Adjudicator in issuing his or her resolution.
In any complaint involving an ongoing IAAPA exhibition, or other ongoing or impending publication, service or event, where an expeditious resolution is essential, the Adjudicator should require extraordinarily strong evidence of impropriety or infringement by the Respondent as the basis for an expeditious/emergency resolution.

In any complaint that is the subject of ongoing litigation, arbitration or adjudication in any other forum anywhere in the world, the Adjudicator has the prerogative to either proceed with a resolution exclusively for IAAPA purposes or to not proceed, in the Adjudicator's sole discretion.

The Adjudicator will issue a resolution to the Complainant, the Respondent and IAAPA as soon as possible, recognizing that time may be of the essence in many circumstances such as during an IAAPA trade show or expo or with an impending IAAPA publication deadline. Such a time limitation may require the Adjudicator to limit the investigation in his or her discretion.

The resolution shall address exclusively the availability, or continued availability, to the IAAPA advertiser, sponsor or exhibitor of access to the IAAPA medium, program, publication or event. The advertiser, sponsor or exhibitor must immediately adjust its activities or pronouncements to be consistent with the Adjudicator’s resolution or otherwise forfeit the right to continued participation.

If the resolution requires the Respondent to remove or dismantle products or displays from an IAAPA exhibit space, the Respondent will do so as soon as that can be accomplished and will, while awaiting the removal or dismantling, cover the products or displays from view during exhibit hours.

Where the Adjudicator has issued a resolution against the Complainant and in favor of the Respondent, the initial fee paid by the Complainant is forfeited and will not be returned. Where the Adjudicator has issued a resolution against the Respondent and in favor of the Complainant, the initial fee paid by the Complainant must be paid by the Respondent to IAAPA and will be reimbursed by IAAPA to the Complainant. Failure by the Respondent to pay the fee to IAAPA will automatically disqualify the Respondent from any future access to IAAPA advertising, sponsorship or exhibits until the fee is paid. The IAAPA Board of Directors may determine that a Respondent who has failed to pay the fee under this IAAPA Policy and Procedures on Intellectual Property should be removed from existing IAAPA membership or disqualified from future IAAPA membership.

Liability and Legal:

- The Complainant and the Respondent each releases, holds harmless, indemnifies and defends IAAPA, the Adjudicator(s) appointed by IAAPA, and IAAPA’s volunteer and executive leadership from any liability arising in any way from promulgation or enforcement of this IAAPA Policy and Procedures on Intellectual Property.
- The Complainant and the Respondent each further represents and warrants that it will accept and bring no challenge in any forum to challenge or seek to overturn or modify the resolution of the Adjudicator under this IAAPA Policy and Procedures on Intellectual Property including but not limited to in judicial review in any court in any country.
- The Complainant and the Respondent each finally commits that it will not reference or refer to the resolution of the Adjudicator under this IAAPA Policy and Procedures on Intellectual Property as support for, or evidence of, intellectual property rights before any agency, court or other decision-making body in any country.
Intellectual Property Rights

It is the policy of the association that contracts for intellectual and artistic material produced at the request of and for the use of the association and for which compensation is paid include the following language:

*It is agreed by the undersigned that, based on good and valuable consideration, the (here describe the speech, manuscript, videotape, etc.) being produced by (name the individual or company) is work being performed for remuneration at the request of the International Association of Amusement Parks and Attractions (IAAPA) and that the aforesaid work product will be exclusively the property of IAAPA. Therefore, the undersigned hereby assigns to IAAPA all right, title and interest, including copyright, in and to the work. IAAPA shall have the right, without further compensation to the undersigned, to edit, reproduce, display, perform and prepare derivative works of any or all of the material in any form and to use the material in any way appropriate to serve the purposes of the association; provided that it shall not be used in any way that will bring discredit or ridicule upon the undersigned. The undersigned confirms to IAAPA that the work is his/her own, that he/she has full right to assign the work, that the work does not violate any copyright, proprietary or personal rights of others and that all necessary permissions have been obtained from third parties. The undersigned hereby indemnifies and holds harmless IAAPA against any or all claims, losses or damages incurred as a result of breach of the undersigned’s representations or warranties, which shall survive any termination of this Agreement.*
D. Legal

V. Antitrust Policy

Pursuant to section 2.02 (a) of the association's bylaws, it is the policy of the association that IAAPA complies strictly with the letter and spirit of all federal and state antitrust laws, rules and regulations applicable in any jurisdiction in which the association or its members do business. Any activities of the association or association-related actions of its staff, officers, directors or members that violate these regulations and laws are detrimental to the interests of the association and are unequivocally contrary to association policy. As such, all directors, officers, committee members, employees and staff will be advised of the areas of antitrust concern to IAAPA and are responsible for understanding and monitoring adherence to the antitrust policy.

This policy applies both to activities within IAAPA and to any joint activities that involve IAAPA with other entities, associations and organizations. However, the policy is necessarily general and cannot anticipate every issue that may emerge. It is very important, therefore, that IAAPA employees, officers, directors and members consult with legal counsel whenever questions or issues arise concerning application of this policy and the antitrust laws in general.

Implementation of the antitrust compliance policy of IAAPA shall include, but not be limited to, the following:

1) The association membership, board of directors and all other committee meetings shall be conducted consistent with this policy and pursuant to agendas distributed to attendees; discussions shall be limited to agenda items and minutes of all meetings shall be kept and distributed to attendees promptly.

2) All association activities or discussions shall be avoided which might be construed as tending to: (1) address fees, including raising, lowering or stabilizing prices; (2) regulate production; (3) allocate markets; (4) encourage boycotts; (5) foster unfair trade practices; (6) assist in monopolization; or (7) in any way violate applicable regulations and antitrust laws in any jurisdiction.

3) No officer, director or member of the association shall make any representation in public or in private, orally or in writing, which states, or appears to state, an official policy or position of the association without specific authorization to do so.

4) In the event a meeting discussion raises issues of antitrust concern or sensitivity, the discussion should cease. If the conversation continues, all IAAPA representatives should leave the meeting.

5) Attendance of counsel at meetings shall be at the discretion of the chair or president and CEO.

6) Members, officers, directors or employees who participate in conduct which the board of directors, by a two-thirds vote, determines to be contrary to the association antitrust compliance policy shall be subject to disciplinary measures up to and including termination.
D. Legal

VI. Logo Use Policy

It is the policy of the association that only IAAPA members in good standing may use the IAAPA "member" logo on printed business material such as letterhead, catalogs, brochures, advertising materials, business cards and websites to indicate IAAPA membership and only to indicate membership.
VII. Record Retention Policy

This Record Retention Policy identifies IAAPA’s requirements for maintaining and documenting the storage and destruction of IAAPA’s documents and records.

The following rules apply in the absence of contrary legal counsel outside the U.S.

1. Rules.
   a. Paper or electronic documents indicated under the terms for retention below will be transferred and maintained by human resources, accounting, or IAAPA’s executive team.
   b. All other paper documents will be destroyed after three years.
   c. All other electronic documents will be deleted from all individual computers, databases, networks, and back-up storage after one year.
   d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.

2. Terms for retention.
   a. Retain indefinitely:
      i. Governance and other corporate records – Articles of Incorporation, bylaws, policies, amendments, other organizational documents, and board of director meeting minutes.
      ii. Tax returns and related records – Filed state and federal tax returns/reports and supporting records, depreciation schedules, federal and any state tax exemption applications, determination letters and related correspondence, files related to tax audits, state unemployment tax records, payroll records.
      iii. Intellectual property records – Copyright and trademark registrations and samples of protected works.
      iv. Financial records – Audited financial statements, attorney contingent liability letters.
      v. Current list of IAAPA members, which may be maintained in an electronic database.
   b. Retain for ten years:
      i. Pension and benefit records – Pension (ERISA) plan participant/beneficiary records, actuarial reports, related correspondence with government agencies, and supporting records.
      ii. Government relations records – State and federal lobbying and political contributions reports and supporting records.
      iii. Code of Conduct or whistleblower complaints including all correspondence and documentation.
   c. Retain for seven years (for tax records, from end of tax year):
      i. Accounting and Corporate Tax Records – General ledgers, business expense records, IRS Forms 1099, W-2s, journal entries, invoices, earnings records,
garnishment records, payroll tax returns, donor contribution/member dues records.

ii. Bank records – Check registers, bank deposit slips, bank statements and reconciliation, electronic fund transfer documents.

d. Retain for five years (after departure of each individual):
   i. Employee/employment records -- employee name, social security number, dates of birth, INS Form I-9s, resume/application materials, job descriptions, dates of hire, and termination/separation, evaluations, compensation information, promotions, transfers, disciplinary matters, time/payroll records, leave/comp time/FMLA, engagement and discharge correspondence.
   
   ii. Individual independent contractors - documentation of basis for independent contractor status.

   e. Retain for three years:
      i. Lease, insurance, and contract/license records – Software license agreements; vendor, hotel, and services agreements; independent contractor agreements; employment agreements; consultant agreements; and all other agreements (retain during the term of the agreement and for three years after the termination, expiration or non-renewal of each agreement).

   f. Retain for one year:
      i. All other electronic records, documents, and files – Correspondence files, past budgets, publications, employee manual/policies and procedures, survey information.

3. **Exceptions.** Exceptions to these rules and terms for retention may be granted only by IAAPA’s president and CEO or Chair of the Board.

**China and Hong Kong (SAR, China)**

Financial records are retained for seven years in China and Hong Kong; otherwise, IAAPA’s record retention policy as outlined above applies.

**Belgium**

**Financial**

The accounting of the association must be kept in original form (paper or electronically) for at least seven years, starting from the first of January of the year that follows the end of the financial year. The same applies to the supporting documents, which must be kept in original form or an excerpt thereof. Supporting documents that cannot be used as proof toward third parties have to be retained for only three years.

The documents can be retained in Belgium or abroad, provided that in case of online record-keeping, an online access is foreseen at the registered office of the association.

**Whistle-Blower and Code of Conduct Complaints**
There are no specific legal provisions regarding the retention of whistle-blower complaints unless the whistle-blower complaint has resulted in legal proceedings in which case, those documents should be retained for seven years.

The Code of Conduct could potentially fall under the general term "association records" (see further item 3 below) and those records should be retained in accordance with the rules set out in item 3.

**Association records**
In general, all association records (including a.o. the governing rules of the associations, register of members, minutes of meetings and reports of the board of directors, general assembly and daily management bodies, attendance lists and reports of the auditor) must be kept until five years after the closing of the liquidation of the association. Therefore, they must be kept during the entire duration of the association.
E. Finance

I. Finance and Investment Policy

Check Signing Authority
It is the policy of the association that the president and CEO, CFO, or CENO are authorized to sign checks up to $25,000, for authorized expenditures, without a co-signature. For amounts over $25,000, two signatures are required, at least one of which must be from the president and CEO, CFO or CENO. In situations where there are vacancies, the CEO is authorized to name an alternate check signer at the VP level and communicate this to the executive and finance committee once duly added to the bank account.

Unbudgeted Expenditures
It is the policy of the association that the president and CEO is authorized to approve changes to the authorized budget that arise in the ordinary course of business and do not negatively impact the budgeted surplus for the current year by more than $75,000. The CFO or the president and CEO shall provide regular updates throughout the year to the executive and finance committee which include the current forecasted performance of the association and highlight any approved budgetary changes and the anticipated impact on the annual surplus. Unbudgeted expenditures resulting in negative impacts to the net surplus in excess of $75,000, require the approval of the executive and finance committee.

Delegation of Authority
It is the policy of the association that on a no less than annual basis the CFO will submit to the board of directors, or its designated committee, for approval, the current delegation of authority for the Association. This document will clearly identify the following key approval levels by position for the Association:

- Authorization to approve budgeted expenditures and invoices
- Authorization to approve capital projects
- Authorization to execute contracts on behalf of the association
- Authorization to approve and release payments for the associations bank accounts
- Authorization to sign checks drawn on association accounts

The approved delegation of authority will remain in effect for one year from the date of approval or until the board of directors amends it.

<table>
<thead>
<tr>
<th>IAAPA Delegation of Authority Matrix (Approved March 2020)</th>
</tr>
</thead>
<tbody>
<tr>
<td>President and CEO</td>
</tr>
<tr>
<td>------------------</td>
</tr>
<tr>
<td>Yes, 2 req. &gt;$25k</td>
</tr>
<tr>
<td>Chief Financial Officer</td>
</tr>
<tr>
<td>Chief Engagement Officer</td>
</tr>
<tr>
<td>Regional Vice Presidents</td>
</tr>
</tbody>
</table>
Vice Presidents | No | No | <$25K USD | <$25K USD | No | No
Company Controller | No | Yes* | <$25K USD | <$25K USD | No | No
Directors | No | No | <$5K USD | <$5K USD | No | No

*With prior written approval from president and CEO or CFO
Note: Unbudgeted commitments are defined as spending that was not contemplated in the budget and will negatively impact the net surplus for the year

**Competitive Bids**
It is the policy of the association that contracts for the purchase of goods and services are awarded on the basis of a competitive bid. However, given the large quantities of goods and services utilized on an annual basis, the following guidelines are adopted to manage limited resources in administering the bidding process.

For purchase contracts less than $10,000 a contract may be awarded without a competitive bid process if the vendor is well known to the Association or the management team.

For purchase contracts more than $10,000 and less than $50,000 a contract may be awarded without a competitive bid process if the vendor has adequately performed the same or similar services for the Association previously. A sole source exception should be obtained from the CFO, CENO, or president and CEO.

For purchase contracts in excess of $50,000 a competitive bidding process must be completed with a minimum of three bids being solicited. Exceptions must be approved by the CEO.

Multi-year contracts should be awarded for a period not to exceed three years and the above guidelines would apply at each renewal period.

**Investment Policy**
This policy provides guidelines for the investment of funds by the association. The following definitions identify the types of funds held by the association. The CFO in consultation with the treasurer and following guidelines set by the board of directors shall determine the amount of funds allocated from time to time to the categories listed below:

- **Operating Fund**: See policy E. II. Operating Fund.

- **Long-Term Reserve Fund**: See policy E. III. Long-Term Reserve Fund.

**Strategic Reserve Fund**: The purpose of the strategic reserve fund is to provide resources for opportunities and special projects and programs, not currently budgeted but consistent with IAAPA's Strategic Plan, and/or to provide working capital for short-term cash flow
challenges. A majority vote of the board (50% plus one) is required to access the strategic reserve.

Restricted Reserve Fund: The purpose of the restricted reserve fund is to provide financial stability and ensure the long-term viability of IAAPA; to provide funds necessary to maintain the association should the IAAPA experience a catastrophic loss over and beyond losses covered through commercial insurance. The restricted reserve fund can only be accessed by a two-thirds vote of the board of directors. The amount of the restricted reserve fund is calculated as 50% of the annual budgeted operating costs.

Accessing Restricted Reserve Fund

Should events occur that would result in IAAPA needing short-term cash borrowings (be it to maintain cash flow and operations, or some other extraordinary item), the IAAPA Board of Directors has the authority to authorize the borrowing of funds from the IAAPA restricted reserve to meet those short-term needs. Formal approval requires the approval by a two-thirds majority of the board.

The determination as to the need for an infusion of cash shall be initiated by the chief financial officer based upon whatever tools and information, he or she has available through the normal course of monitoring and projecting cash requirements for the association. At the time this determination is made, the recommendation from the CFO shall include an assessment of the full potential scope of the scenario as well as a preliminary timeline identifying that potential need and the projected repayment timeline and/or obstacles.

Following the formal approval from the board authorizing access to the reserves, all such borrowings and repayment activity shall fall under the formal oversight of the treasurer on behalf of the chairman of the board, and the executive committee. Additionally, as access to these funds would require some degree of liquidation with respect to IAAPA’s long-term investment portfolio, it is appropriate that the chair of the investment committee also be included in all communications regarding the actual steps of liquidation and transfer of funds; the same communications shall also take place with respect to the eventual repayment of all borrowings, and any timetables in that regard.

To facilitate this oversight, and the total transparency in all matters with respect to the reserves, the following steps shall be put in motion to ensure adequate awareness and accountability to the treasurer by staff. The treasurer or staff upon his or her request, would then provide updates to the chair of the investment committee, as well as the chair of the board, and the president and CEO.

1) After formal authorization is received from the board of directors, the CFO and the chair of the investment committee will each confirm separately for the investment management firm that the borrowings are authorized.

2) After a withdrawal is deemed appropriate, the CFO will contact the investment management firm via e-mail and confirm the request for a distribution. The value and amount of withdrawal will be determined based on the cash requirements identified by the CFO at that time, and the authorizations provided by the board. The CFO will copy the treasurer, the chair of the investment committee, and the president and CEO on each request.

3) Per the current investment management firm's protocol, the firm will telephonically confirm the distribution with the chair of the investment committee as well as the president and CEO.
4) Funds will be wired to the IAAPA bank operating account.

5) The CFO will provide an informational update to the treasurer, for distribution to the chair of the board, and the executive and finance committee, on all activity in this regard on the regular executive and finance committee conference calls. This update shall include any outstanding balances and, if any, anticipated modifications to the repayment timeline as originally proposed at the time the request was initiated.

6) No less than the end of each month the CFO will provide an informational e-mail to apprise the treasurer, and the chair of the investment committee, as to the number of withdrawals that month-to-date, any ending/outstanding balance due to the reserves at month-end, and, if any, anticipated modifications to the repayment timeline as originally proposed at the time the request was initiated.

The CFO will provide an informational e-mail to the treasurer and the chair of the investment committee, each time any funds are repaid/returned to the reserves.

**Investment Procedures and Roles**

a) With respect to the provisions of this Investment Policy, (1) the investment committee shall review the investments on a quarterly basis, review the quarterly performance reports and recommend periodically to the executive and finance committee and the board any changes thought necessary with respect to the investment policy statement, asset allocation ranges or the hiring and termination of an objective investment consultant; (2) the executive and finance committee shall act on behalf of the board with respect thereto between board meetings and review and make recommendations to the board with respect to issues that require the vote of the full board; and (3) the investment committee shall review annually all fees paid to investment managers (including mutual funds) and the investment consultant to ensure that the total fees of managing the investments of the portfolio are reasonable and prudent in accordance with industry standards.

b) The board, based on the recommendation of the investment committee, may engage the services of an objective, professional third-party investment consultant to provide advice in setting policies, goals, guidelines, asset allocation strategy, investment manager/adviser due diligence and selection, performance reporting and monitoring, and such other advice and projects as the board or investment committee may request.

c) To ensure the investment policy is consistent with the current mission of IAAPA and accurately reflects the current financial condition of the association, the CFO and the investment committee shall review it annually. Changes in the investment policy must be approved by the board of directors.

d) In order to be able to invest the financial assets of the association in an effective fashion, the assets associated with the long-term reserve funds of the association may be commingled, provided that an accurate accounting is maintained and that the restrictions placed on any funds be strictly followed. A recommended investment plan for these funds will be proposed by the investment consultant to the investment committee for their review and approval by the board.
e) In the event it is determined that material losses to the association are possible due to world market events, the investment committee, after consultation with the chair (in the event the chair cannot be reached the first vice chair, second vice chair, etc.) and treasurer (or audit committee chair) of the board of directors, is provided limited authority to change the association's asset allocation to a more conservative formula (higher fixed allocation than the current 60%/40% target) to preserve the corpus of the reserves. The board of directors will be notified immediately of these actions and ratify them at the next board of directors meeting.

f) It is anticipated that from time to time the services of registered investment managers/advisors may be sought to manage portions of IAAPA funds. The following procedure shall be followed to engage a new or replace a current registered investment manager/advise. The same procedure shall apply for both individually managed accounts and mutual funds (with the exception of investments in cash and equivalents).

   i. The investment consultant shall provide objective professional advice in this regard.

   ii. The investment committee will review the candidate(s) and in consultation with the CFO, select investment managers/advisors, ensuring that such selection fits within the asset allocation guidelines established by this investment policy.

   iii. The investment committee will evaluate whether each manager has on a short-term and long-term basis:

       • Performed satisfactorily when compared with the specific indices for its portfolio;
       • Produced results that compare favorably to other investment managers with similar portfolios; and
       • Adhered to the relevant policies and objectives.

   iv. Investment managers may be placed on “watch” status, replaced or eliminated whenever the committee loses confidence in the management of the strategy; when the characteristics of the portfolio no longer satisfy the desired or expected elements of the mandate; or when the current style is no longer deemed appropriate by the committee. The committee may review the status of managers at any time but will normally do so during the quarterly performance review meeting.

   v. Investment managers are solely responsible for voting proxies of shares of companies in the portfolio in a manner consistent with the best interests of IAAPA.
E. Finance
II. Operating Fund

Purpose
The purpose of the Operating Fund is to provide sufficient cash to meet the current financial obligations of IAAPA in a timely manner and to meet the expense occurring as a result of unanticipated activities, to cover revenue shortfalls, to improve the return on funds held for expenditure over the next one to three years, and to manage investment risk. It is important that the association budget for surplus every year. Substantial budget surpluses that occur when this surplus target is met shall be considered for addition to the long-term reserve fund. The CFO will review annually recommended additions to the long-term reserve and review with the executive and finance committee and the board of directors.

Investment Objectives
The investment objectives of the operating fund are as follows:

a. Preservation of capital
b. Liquidity
c. To optimize the investment return by investing funds consistent with an investment time frame of three years or less within the constraints of a. and b. above, minimizing any risk to principal caused by changes in markets

Return Objective
The invested portion of the operating fund will be measured against the following goal: Returns (net of fees) in excess of the Barclays 1-3 Year Government Index.

Allowable Investments
The CFO and any registered investment adviser retained by IAAPA shall be authorized to invest the IAAPA Operating Fund as follows:

a. Federally insured certificates of deposit not to exceed the then current federally insured limit (currently $250,000) issued by any one institution at commercial banks or savings and loans institutions;
b. Money market funds that invest predominantly in government-backed securities and other investments;
c. Commercial paper rated A-1/P-1 by Standard & Poor’s and Moody’s;
d. Commercial paper backed by bank letters of credit where the long-term letter of credit rating is rated at least double A by one rating service;
e. Repurchase agreements with institutions whose senior debt rating is rated triple A or better by Standard & Poor’s and/or Moody’s (these securities to be limited to repurchase agreements covering securities noted in b-d above);

Approved Nov. 2019
f. Government securities purchased directly;

g. Agency discount notes;

h. Corporate notes rated investment grade.

**Maturity**
The operating fund shall invest in securities appropriate for a one-to-three-year investment horizon. Maximum maturity shall be three years with an average maturity of two years or less. A portion of the fund designated by the investment committee from time to time shall be limited to six months or less with the intent to restrict a portion of the assets in the operating fund to cash and cash equivalents. Accordingly, this portion of the operating fund will not be invested in any security in which it is expected that the net asset value (NAV) will fluctuate. The amount held in cash and cash equivalents should be based on a cash flow analysis of the preceding two years.

**Reporting**
The CFO shall prepare the following reports for presentation on a yearly basis to the chairman, the treasurer and the board:

a. Schedule of investments held including market value

b. Interest income year to date

c. Current yield and total return of the different portfolios
E. Finance

III. Long-Term Reserve Fund Policy

**Purpose**

The purposes of the Long-Term Reserve Fund are to provide the association with financial stability, to provide funding for special projects from time to time, to provide funds necessary to maintain the association should IAAPA experience a catastrophic loss over and beyond losses covered through commercial insurance and to provide bridge funds that may be necessary while insurance claims are settled. The investment time horizon for the long-term reserve fund is at least five years. The components of the long-term reserve fund are the strategic reserve fund and the restricted reserve fund.

The intention of this investment policy is to document an investment approach and an investment strategy based on the concept of asset allocation. In general, that approach envisions the use of several diverse asset classes to reduce volatility in an investment portfolio while generating a level of return consistent with the risk level accepted.

It is also the intent of this policy to mandate that the actual buying and selling of investments take place under the direction, responsibility and accountability of registered investment advisers.

Finally, the intent of this policy is to establish a long-term investment structure, especially for the long-term reserve fund, for the purpose of attaining investment returns consistent with the long-term commitment of financial assets.

**Investment Objectives**

The broad investment objectives of the long-term reserve fund are real (inflation adjusted) growth, with reasonable and prudent levels of risk.

The objectives of the account should be pursued as a long-term goal designed to maximize the returns with reasonable and prudent levels of risk. It is understood that fluctuating rates of return are characteristic of the securities markets. The greatest concern should be long-term appreciation of the assets and consistency of total portfolio returns consistent with market risk of the target asset allocation.

Understanding that risk is present in all types of securities and investment styles, the board and investment committee recognize that some risk is necessary to produce long-term investment results that are sufficient to meet the association’s objectives. However, the investment managers are to make reasonable efforts to control risk and will be evaluated regularly to ensure that the risk assumed is commensurate with the given investment style and objectives.

**Return Objectives**

Recognizing that short-term market fluctuations may cause variations in the account performance, the expectations of the account will be to achieve the following specific objective over rolling five-year time periods:

1. The total returns (net of fees) of the portfolio should exceed the blend of market benchmarks as per the portfolio target asset allocation over rolling five-year periods.
Investment Guidelines

Specific guidelines are as follows for the strategic reserve fund and the restricted reserve fund:

**Strategic Reserve Fund:** The strategic reserve fund can and shall be invested in instruments prudent for short-term and long-term holdings.

**Restricted Reserve Fund:** All the assets of the restricted reserve fund shall be invested in long-term instruments except for those funds held within the asset range for cash and cash equivalents.

Aside from restrictions above, the investment policies and restrictions presented in this statement serve as a framework to achieve the investment objectives at a level of risk deemed acceptable. These policies and restrictions are designed to minimize interfering with efforts to attain overall objectives, and to minimize excluding any appropriate investment opportunities. The policy allows discretion in the asset allocation and diversification of the assets for the purposes of increasing investment returns or reducing risk exposure. The manager of these funds within each asset class has responsibility to shift the commitment of assets among industry sectors and individual securities to pursue opportunities presented by long-term secular changes within the capital markets. It is important that the manager remains invested only within his designated asset class, does not allow the portfolio to “style drift,” and does not take unnecessary risk attempting to outperform its relative benchmark.

**Long-Term Reserve Fund Asset Allocation**

It is the policy of IAAPA to use "asset allocation" as a primary means to balance risk and reward. However, rigid asset allocation would be both impractical and undesirable. Therefore, the actual target allocation of the association’s long-term investments may be changed from time to time by the investment committee within the following limit ranges without being considered an exception or a change to this investment policy and may be accomplished by the investment committee without board approval. Any changes to the lower and upper limits of the ranges shall constitute a change to this investment policy and shall require approval of the board of directors.

Although allocations of target weights within asset allocations may be made by the investment committee, the investment committee must direct the fund to be rebalanced at least annually to an overall target of 40% equities and 60% fixed income including cash and cash equivalents unless otherwise directed by the board of directors.
<table>
<thead>
<tr>
<th>ASSET CLASS</th>
<th>MINIMUM</th>
<th>TARGET</th>
<th>MAXIMUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. LARGE CAP STOCKS</td>
<td>15%</td>
<td>17.5%</td>
<td>30%</td>
</tr>
<tr>
<td>U.S. MEDIUM CAP STOCKS</td>
<td>0%</td>
<td>0%</td>
<td>10%</td>
</tr>
<tr>
<td>U.S. SMALL CAP STOCKS</td>
<td>0%</td>
<td>0%</td>
<td>10%</td>
</tr>
<tr>
<td>INTERNATIONAL STOCKS</td>
<td>5%</td>
<td>10%</td>
<td>20%</td>
</tr>
<tr>
<td>MULTI ASSET</td>
<td>0%</td>
<td>12.5%</td>
<td>15%</td>
</tr>
<tr>
<td>REAL ASSETS</td>
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<td>0%</td>
<td>10%</td>
</tr>
<tr>
<td>INTERMEDIATE TERM BONDS</td>
<td>25%</td>
<td>30%</td>
<td>50%</td>
</tr>
<tr>
<td>SHORT DURATION BONDS</td>
<td>0%</td>
<td>0%</td>
<td>20%</td>
</tr>
<tr>
<td>FOREIGN BONDS</td>
<td>0%</td>
<td>15%</td>
<td>20%</td>
</tr>
<tr>
<td>HIGH YIELD BONDS</td>
<td>0%</td>
<td>0%</td>
<td>10%</td>
</tr>
<tr>
<td>CONVERTIBLE BONDS</td>
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<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>CASH</td>
<td>0%</td>
<td>5%</td>
<td>7%</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

**Rebalancing**

The actual asset allocation should be rebalanced annually or more frequently if directed by the investment committee, to meet the target asset allocations in order to manage the risk of the portfolio.

**Fixed Income**

Investments in fixed income securities will be managed actively to pursue opportunities presented by changes in interest rates, credit ratings and maturity premiums. The investment may be selected from U.S.
government and corporate debt and instrumentalities. These investments will be subject to the following limitations:

a. **Cash** - Any investment appropriate for the operating fund;

b. **Intermediate Term Bonds** — Debt issued by the U.S. government and federal agencies, investment grade debt instruments issued by U.S. corporations rated BBB or higher, and securities backed by mortgages issued by FHLMC and FNMA or guaranteed by GNMA. Portfolio of bonds of these various issuers not to exceed an average maturity of 10 years;

c. **Short Duration Bonds** — A fixed income instrument focused on capital preservation and current income with short-term maturities (generally one to five years).

d. **High Yield Bonds** — U.S. corporate issued debt with a rating of BB or lower, paying a higher yield to compensate for the greater credit risk;

e. **Mutual funds** — Which invest in any of the above.

f. **Convertible Bonds** — A fixed income instrument issued by a corporate entity that can be converted into a predetermined amount of the company’s equity under certain terms.

g. **International Bonds** — A fixed income instrument issued by a corporate, sovereign or supranational entity domiciled outside of the United States.

**Equities**
The objective of the stock portfolio is to outperform the relevant equity indices (net of expenses) over a five-year period. Equity investments will be done only under the direction of a professional portfolio manager or a managed mutual fund (and not the investment consultant to the association). Allowable investments include:

a. U.S. large capitalization stocks

b. U.S. medium capitalization stocks

c. U.S. small capitalization stocks
The investment committee chooses the portfolio manager and sets the investment guideline percentages. The portfolio manager then is responsible for selecting the specific investments.

**Prohibited Investments**

The following investments are prohibited:

a. Individual unmanaged equities (except gifts of stock that will be sold within 30 days);

b. Individual debt securities rated A or lower, except in mutual funds or accounts managed by a registered investment advisor;

c. Private placement and/or private equity;

d. Letter stock;

e. Emerging markets equity or debt except in mutual funds or accounts managed by a registered investment advisor;

f. Options, except in mutual funds or accounts managed by a registered investment advisor;

g. Futures trading, except where the trading objective is to preserve principal;

h. Short selling except in mutual funds or accounts managed by a registered investment advisor;

i. Margin transactions;

j. Hedge funds.
Performance Reporting

The CFO will evaluate the long-term reserve fund quarterly on a total return basis. This report will be given to the investment committee on a quarterly basis. A detailed composite report will be given to the investment committee, the executive and finance committee, the chair and the board of directors annually. The investment consultant will also provide quarterly peer group performance reports. The following indices, where applicable, will be used to gauge the performance of the various asset classes:

<table>
<thead>
<tr>
<th>ASSET CLASS</th>
<th>INDEX</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. LARGE CAP STOCKS</td>
<td>S&amp;P 500 AND RUSSELL 1000 INDICES</td>
</tr>
<tr>
<td>U.S. MEDIUM CAP STOCKS</td>
<td>RUSSELL MID CAP INDEX</td>
</tr>
<tr>
<td>U.S. SMALL CAP STOCKS</td>
<td>RUSSELL 2000 INDEX</td>
</tr>
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Where a manager is designated as a growth or value style manager, the index shall be the corresponding growth or value component of the relevant index (example, large cap growth manager/Russell 1000 Growth).
IAAPA Lifetime and Honorary Member Policy

Distinguished IAAPA members may be granted a Lifetime and Honorary membership at the discretion of IAAPA’s Board of Directors. Past board chairs and living Hall of Fame inductees automatically receive a Lifetime and Honorary membership without any action taken by the board. The board may consider an individual for a Lifetime and Honorary membership if the individual has maintained an IAAPA membership for 10 years or more, has rendered conspicuous service to the association, and is over the age of 21.

For an individual to be considered, the following form must be completed.

Candidate’s Name:

Candidate’s IAAPA Membership ID:

Candidate’s Company Name:

Candidate’s Address:

Candidate’s Email:

Candidate’s Phone:

Please describe the reason this member should be granted a Lifetime and Honorary membership:

Please provide two reference letters for the member. The letters may not come from a current member of the board or an IAAPA employee.

Please return this completed form and reference letters to IAAPA’s board and committee manager, Karen Secker, at KSecker@IAAPA.org. Completed forms and reference letters will be provided to the board on at the next in-person board meeting.