



## IAAPA BYLAWS AND POLICIES

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**IAAPA BYLAWS**  
**AMENDED BY THE BOARD OF DIRECTORS NOVEMBER 12, 2023**

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**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**

- 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.

- 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** 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 park, water park, family entertainment center, museum, science center, zoo, aquarium, concession, or recreation facilities at permanent locations providing family 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) **Student Member** – Any individual who is a part- or full-time student at a higher education institution is eligible for membership in this classification.
- d) **Individual Attractions Professional Member** – An individual who is or has been engaged in the attractions industry through an attraction, manufacturer/supplier/consultant, or as a freelance or contract employee. They may be currently engaged in the industry or between engagements or they may be actively developing an attraction or an industry manufacturer/supplier/consultant business. They may also be 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) **Retired Attractions Professional Member** – An individual who was engaged in the attractions industry for at least five (5) years but has since retired, is eligible for membership in this classification.
- f) **Young Professional Member** – An individual 35 years old or younger who is currently employed in the industry or who is seeking employment in the industry. If they are currently employed, they can be listed on their employer's roster and qualify for all applicable benefits at no additional membership cost. If they prefer to maintain a direct, personal relationship with IAAPA, they are eligible to join in this membership category. Individuals, even if they are younger than 35, are not eligible to join in this category if they have been employed (full-time) in the industry for more than five (5) years.
- g) **Educator/Faculty Member** – An individual who is employed full- or part-time as an educator, faculty member, or staff at a school, college, or university who develops, supports, and/or delivers student curriculum relevant to the attractions industry, is eligible for membership in this classification.
- h) **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. Lifetime and Honorary members receive membership and all benefits associated with facility membership plus complimentary member registration for all Expos. Tickets for Expo special events are not included. 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 ten (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 Suspension or Removal of Member.** 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. Members who: (a) fail to satisfy the membership criteria, (b) fail to comply with these bylaws, or the policies and procedures of the Association, or (c) engage in

conduct conspicuously detrimental to the Association or to the industry risk sanctions, suspension or expulsion from membership. These violations will be brought to the governance committee for review, and any sanction, outside of expulsion from membership, will be determined by the governance committee. If the governance committee recommends expulsion from membership, the board of directors must approve it by a two-thirds majority vote of directors at a meeting where a quorum is present.

If anyone files a Code of Conduct complaint against a member, determination of Code of Conduct violations will be addressed by the governance committee pursuant to the Code of Conduct Complaint Procedures approved by the board of directors.

- 3.03 Voting Rights.** Facility, Lifetime and Honorary, and Manufacturer/Supplier/Consultant members are the “voting members” of the Association and 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 (1) 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), calendar days before the meeting. The notice must include a description of the business to be transacted.
- 3.05 Quorum.** Ten (10) percent of the voting members present at any annual or special membership meeting constitutes a quorum for transacting business.
- 3.06 Voting.** The vote of a majority of the voting 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 the IAAPA Board of Directors (also known as the IAAPA Global Board). Directors are elected by a two-thirds majority vote of the board at a meeting where a quorum is present based on nominations by the governance committee. If the full slate does not pass by the required two-thirds majority vote, each candidate must be voted on separately by secret ballot. If any candidate is not elected, the governance committee will provide an alternative recommendation for the board’s consideration. The Association strives to achieve a balance of geography, facility size, and industry segments. The board consists of twenty-two (22) directors: (Effective for the 2024 board of directors)
- six (6) officers – the chair, two (2) vice chairs, the treasurer, the immediate past chair, and the president and CEO,
  - eight (8) at-large facility or lifetime and honorary member directors,
  - four (4) regional advisory board chair directors (Asia Pacific (APAC); Europe, Middle East, Africa (EMEA); Latin America and Caribbean (LAC); and North America (NA) regional advisory board chairs),
  - two (2) manufacturer/supplier/consultant member directors – the chair of the global manufacturers and suppliers committee and one (1) other manufacturer/supplier/consultant member directors, and
  - two (2) past chair directors – two (2) chairs representing the advisory board.
- 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 (2) years and has no right to vote. A term may begin at any time. Only one (1) expert/special counsel director may serve on the board at any time. The process for electing an expert/special counsel

director is outlined in Section A 1 in IAAPA's policy manual.

**Terms.** Elected at-large facility or lifetime and honorary member directors, regional advisory board chair directors, manufacturer and supplier committee chair and elected manufacturer/supplier/consultant member directors, all serve three-year, staggered terms. The chair, the two (2) vice chairs, and the immediate past chair serve one-year terms, and the treasurer serves a three-year term with an option to serve one (1) additional year at the discretion of the board. The other two (2) 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. A current board member must be absent from the board for one (1) full year (Dec. 1 – Nov. 30) before rejoining the board of directors. No director may serve more than three consecutive years per term. These rules do not apply to board members who wish to apply for the second vice chair, treasurer, or regional advisory committee director positions.

**Employment.** If a director or officer shall become unemployed while in office, the director or officer shall have one (1) year from the time of unemployment to find other employment with a member company in the same membership category before being removed from the board. 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. This policy does not apply to Lifetime and Honorary members. Additional exceptions to this policy must be approved by the board.

**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.

**Removal of Director or Officer.** Any complaint made against a director or officer must be managed by the governance committee per the governance committee policy. The governance committee will enforce any sanctions against a board member. If the governance committee recommends the director or officer be expelled from the board that action can only be implemented by the board of directors, by a two-thirds majority vote at a meeting where a quorum is present. Failure to attend three (3) 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, provided by the governance committee, (b) an opportunity to respond to the governance committee, and (c) final written notice of the sanction from governance or removal based on the vote of the full board. If a board member or officer is removed from the board, he or she will also be removed from IAAPA committees. If governance imposes a sanction against a board member, that sanction may also include removal from committees at the governance committee's recommendation.

**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.

**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, immediate past chair, and treasurer, must have prior IAAPA Board experience from the following membership classifications: facility, including representatives of facility member entities, or lifetime and honorary members or manufacturer/supplier/consultant

members. 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 their currently held director position, so a new director may be elected in their place and serves in the elected officer's position for the unexpired term.
- c) **Duties of the Chair.** The chair of the board presides at all meetings of the Association's membership, board of directors, and the officer group. The chair is not responsible for the day-to-day operations of the Association. The chair appoints all chairs of all task forces established by the board. The chair can serve as an ex-officio voting member of all committees except the finance 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 of the board 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 is an officer and serves as a voting member of the board of directors, the officer group, and the compensation committee.
- e) **Duties of the Second Vice Chair.** The second vice chair of the board is not in charge of the day-to-day management and operations of the organization. The second vice chair is an officer and serves as a voting member of the board of directors, the officer group, and the compensation committee.
- 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 is an officer and serves as a voting member of the board of directors and officer group and chairs the compensation, finance, and CEO search committees.
- g) **Duties of the Immediate Past Chair.** The immediate past chair of the board is not in charge of the day-to-day management and operations of the Association. The immediate past chair is an officer and serves as a voting member of the board of directors, the officer group, and the compensation committee. The immediate past chair also serves as a member of the CEO search committee if needed.
- 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 is an officer and serves as an *ex-officio* non-voting member of the board and the officer group. 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 Fiscal Year.** 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 majority 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 voting 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 their 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 their 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.





**IAAPA POLICIES**  
**AMENDED BY THE BOARD OF DIRECTORS NOVEMBER 12, 2023**

**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/supplier/consultant 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 manufacturer or supplier company or consult in a service related to the attractions industry (e.g. legal, accounting, training, professional expertise). Any IAAPA member who meets the eligibility requirements for the manufacturer/supplier/consultant director may apply to serve on the board. The member must agree to maintain their membership in the manufacturer/supplier/consultant membership category for the duration of their term on the board.

**Regional Advisory Board Chair Directors**

The chair of each regional advisory board 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 member in good standing, who has maintained membership in the Association for at least one year. 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, immediate past chair, or treasurer of the Association, an individual shall be a facility, lifetime and honorary, or manufacturer/supplier/consultant member in good standing, who has maintained membership in the Association for at least one (1) year and is significantly involved in the member's own 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 their time.

### **Officers from the Manufacturer/Supplier/Consultant Member Category**

Officers from the manufacturer/supplier/consultant member category or any lifetime and honorary member who is currently or has been a MSC member in the past must sign a conflict-of-interest supplement agreement that includes:

- Identifying any other potential conflict of interest, beyond what is requested of all board members, during the application process.
- Committing to recusing from voting in any situation that could be perceived as even a potential conflict of interest.
- Committing to making every effort to be inclusive of their competitors in IAAPA activities.
- Committing to not utilize their officer position to the benefit of their own organization nor attempt to gain preferential access or placement of their organization at trade shows, events, or other IAAPA-related activities.
- Agreeing to not identify their position on the IAAPA Board of Directors or officer position in any industry-specific marketing or promotion for their own organization.
- Securing a letter of recommendation from at least one (1) direct and major competitor (i.e., a company that provides at least one similar product or service, and operates independently from the company represented by officer in question).

No more than 33% of the board of directors may be from the manufacturer/supplier/consultant membership category and no more than 50% of any board committee can be from the manufacturer/supplier/consultant category. There can be no more than one (1) MSC member serving as an officer, not including the treasurer, at the same time. The governance committee will check and ensure the facility or lifetime and honorary voting majority is maintained on the board and the chairs of the board committees will do the same for the board committees.

### **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. 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 is a non-voting member of the board, and their term may not exceed two (2) 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 chair 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:

- 1) Is the individual a subject matter expert (education, experience, etc.)?
  - 2) Is the individual's expertise **essential** to the success of an IAAPA program or service?
- See IAAPA Bylaws, article four (4.01 a.) 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.

## **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 meeting at least thirty (30) calendar days before the meeting. For special meetings, the board of directors receives a notice at least ten (10) calendar 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 (50% +1) 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 (1) 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 officers. The agenda is submitted to the chair for review and approval. The president and CEO sends the agenda to all board members at least ten (10) calendar days in advance of the meeting.

### **Meeting Attendance**

Attendance at board meetings is limited to members of the board, officers, IAAPA team, 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 fourteen (14) calendar days of the meeting to the entire board of directors. Approved meeting minutes along with a copy of the agenda, presentation deck, and pre-reading materials are kept as the official, permanent record of the meeting.

Meeting minutes must include the following information:

- Place, date, and time of meeting
- Name of those attending the meeting including the IAAPA team

- 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 Officer Group**

The board of directors authorizes the officer group to act on behalf of the board to address urgent matters which must be resolved before the next board meeting. The board will be apprised of any actions taken by the officer group in a timely manner.

### **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 chair or the president and CEO.
- Board officers and directors shall send their expense reports to the manager of executive communications, the executive assistant, or another designee for review and payment.
- The manager of executive communications, the executive assistant, or another designee 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 thirty (30) calendar 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**

#### **Air Travel**

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. IAAPA Board members must book their airfare at least twenty-one (21) days in advance to obtain the best rate. Flights booked less than twenty-one (21) days in advance, must be approved by chair of the Association.

- Flights less than six (6) hours direct flight time (one way) are reimbursable up to coach fare. International flights whose direct flight time is six (6) 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 (6) hours.
- Spouse/partner/companion 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 their spouse/partner/companion 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 should be used to secure the lowest fares available.

### **Rail Travel**

As a part of IAAPA's sustainability initiative, rail travel is strongly encouraged when fare is same or lower than airfare.

### **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.

### **Board Travel**

Board members are reimbursed for travel expenses (airfare, hotel, meals, and incidentals) for two (2) of the three (3) annual board meetings. A board member's hotel, meal, and incidental expenses are only reimbursed for the number of days requested by the Association to be present for the board meeting with the understanding that members may need to arrive one (1) day earlier and/or depart one (1) day later to allow sufficient time for travel.

IAAPA will reimburse board members for all Expo registrations excluding ticketed events.

Board members are required to participate in at least the first day of all IAAPA expos held in conjunction with a board meeting. Exceptions to this guideline should be approved by the chair of the Association.

Board members staying beyond the necessary days for travel and board meetings will be responsible for the expenses in connection therewith.

A travel stipend will be issued to board members upon request for the board meeting held in conjunction with IAAPA Expo. The stipend is as follows:

- For board members in the United States, Canada, Mexico, Central America, and the Caribbean - \$650.
- For board members in South America - \$1,300.
- For board members in the EMEA region - \$2,000.
- For board members in Asia Pacific, the stipend is \$3,200.

These rates were established in 2022 and will be adjusted annually in line with the U.S. Consumer Price Index in subsequent years.

Board member spouse travel is not covered unless otherwise stated in this policy.

### **Officer Travel**

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.

Officers receive complimentary registration for IAAPA events with an individual registration fee of \$250 USD or less.

IAAPA will reimburse the first vice chair, for their travel expenses for non-board IAAPA meeting events up to \$10K USD per year. (The \$10K maximum has been set in 2023 and will be adjusted annually in line with the U.S. Consumer Price Index in subsequent years.) IAAPA travel guidelines apply.

IAAPA will reimburse the second vice chair for travel expenses to participate in IAAPA Expo Asia. IAAPA travel guidelines apply.

A travel stipend and hotel reimbursement will be issued to officers upon request for the travel to the board meeting held in conjunction with IAAPA Expo. The stipend is as follows:

- For board members in the United States, Canada, Mexico, Central America, and the Caribbean - \$650.
- For board members in South America - \$1,300.
- For board members in the EMEA region - \$2,000.
- For board members in Asia Pacific, the stipend is \$3,200.

These rates were established in 2022 and will be adjusted annually in line with the U.S. Consumer Price Index in subsequent years.

Officers' (excluding the president and CEO) spouse/partner/travel companion are reimbursed for their registration for IAAPA Expo Asia, IAAPA Expo Europe, and IAAPA Expo.

The board chair's companion (i.e., spouse, partner, or travel companion (over 21 years of age)) will receive complimentary registration for all IAAPA events when traveling with the chair.

IAAPA will also pay for the chair's spouse/partner/companion travel with up to a maximum of 20% of the chair's travel budget for travel to any IAAPA events the chair attends. IAAPA's travel policies for the chair will also apply to their spouse/partner/companion.

The Association will additionally pay for the reasonable income tax incurred by the chair, if any, for this spouse/partner/companion travel. Total expenses over 20% of the chair's travel budget (and related taxes) must be paid for personally, by the chair.

The chair's spouse/partner/companion travel expense may also be reduced if the Association is experiencing financial difficulty.

Board members' and officers' 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.

#### **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.

#### **IV. Board of Directors' Role in Strategic Planning**

The board of directors is responsible for establishing the strategic priorities for the Association.

The board provides input and guidance to the officers, president and CEO, and the IAAPA team, who will draft the priorities. Once the strategic priorities are developed, they will be approved by the board.

The board, officers, or IAAPA team can engage outside expertise as needed to assist with the development of the strategic priorities.

The board, officers, president and CEO, and IAAPA team will periodically (at least annually) review and adjust the priorities as needed, and ensure they align with the five-year financial plan.

## **V. Board of Directors Favoritism, 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.

### **Favoritism**

There must be no self-dealing or favoritism shown to board members or their companies; they must qualify for the same treatment, benefits, or opportunities – such as sponsorships, advertising, exhibits, etc. as non-board members and their companies. Current board members shall not be considered for employment or paid consultancy with the organization. If a member of the board wants to apply for employment or paid consultancy, they must resign from the board prior to submitting their name/application for the opportunity.

### **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 chair 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:

- a) 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.
- b) 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.
- c) 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.

- d) All actual and potential conflicts of interests shall be disclosed by board members to the officer group through the annual disclosure form or whenever a conflict arises. The disinterested members of the officer group shall make a determination as to whether a conflict exists and what subsequent action is appropriate (if any). The officer group 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.
- e) 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 officer group, as well as all other conflict information, if any, provided by board members.
- f) If the officers group 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 officer group 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 chair of the board or president and CEO.

Disclosure of Actual or Potential Conflicts of Interest:


Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Company: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_



## B. Task Forces and Committees

### I. Task Forces

Task forces are formed to advance the strategic priorities and business plans of the association. All task forces should have well-defined purpose, objectives, written workplans, budgets, timelines, and deliverables.

Time-limited task forces should be prioritized above committees to accomplish the work of the Association.

The criteria and guidelines for forming task forces are as follows:

- **Strategic Purpose** – The project is outlined in IAAPA's strategic priorities, is part of IAAPA's global or regional business plans, or on an occasion of special importance.
- **Well-Defined Project** – The project must have a clear scope, objective, timeline, and deliverable defined prior to the formation of the task force. The duration of the task force is determined by the project timeline.
- **Mandate** – Global task forces can be established by the global board of directors. Regional task forces can be established by the regional advisory boards.
- **Funding** – The project and task force should be included in the global or regional business plans and budget requests for approval by the global board. Funding for task force projects that develop outside the normal planning and budgeting cycle should be reviewed by the president and CEO and approved by the board.
- **Chairs** – Global task force chairs are recommended by the IAAPA president and CEO in consultation with the global chair and approved by the global board of directors. Regional task force chairs are recommended by the regional executive director/vice president in consultation with the regional advisory board chair and approved by the regional advisory boards.
  - o A task force chair term is for the term of the task force/project.
- **Members** – Task force members should be experts in a specific field or topic relevant to the task force project. Generally, members should be IAAPA members in good standing. If external expertise is needed, nonmembers may also serve on a task force if approved by the global board (for global task forces) or the regional advisory board (for regional task forces).
  - o Task force chairs recruit and select task force members. When selecting task force members, chairs should include a broad and diverse spectrum of members and young professionals when possible.
  - o A task force member's term is for the length of the project/task force.
  - o No member can serve on more than two committees or task forces at the same time. This policy does not apply to board committees, the advisory board, or to individuals whose service on one committee automatically requires them to serve on another committee.
  - o If a task force member becomes unemployed while in on the task force they will have one (1) year from the time of unemployment to find other employment with a member company in the same membership category before being removed from the task force. If the member has not found employment within their same membership category at the end of the one-year period, they will be removed from the task force. This policy does not apply to Lifetime and Honorary members. Additional exceptions to this policy must be approved by the global board (for global task forces) or by the regional advisory board (for regional task forces).
- **Size** – Task forces should be as small as possible to effectively accomplish the project and should have no more than 11 members. If a project is expected to span more than one year, consideration should be given to natural attrition that may occur during that timeframe when establishing the size of the task force.
- **Team Liaison** – Task forces will each be assigned an IAAPA Team liaison by the president and CEO or his designee and that liaison will be present for all meetings and work closely with the task force chair on all matters (agendas, minutes, member selection, reporting) related to the task force.
- **Meetings** - The number of task force meetings per year and the length of the meetings is based

on the work to be accomplished. Task forces are encouraged to hold virtual meetings via video conference call to minimize fiscal and environmental impacts. In-person task force meetings are only held if:

- the task force's work requires it,
- discussions are extensive or complex and would be difficult to manage via conference call, and
- the outcome would benefit the IAAPA membership at large.

Expenses for in-person meetings are approved in advance as a part of the annual budget development process or through a special request to the the global board chair and president and CEO. Task force members must follow the task force/committee travel policy outlined in this document.

The task force liaison must be present at any task force meeting for it to be considered an official IAAPA meeting and/or when work related to the association is being done.

- **Work Plans and End-of-Project Evaluation** - Before a task force can be created, there must be a document that summarizes the goals of the task force and the work to be completed within a specified timeline. That request should also outline anticipated expense estimates for the project, if applicable. Once the work of the task force is complete, an evaluation recapping the outcome of the project should be provided to the global board for global task forces, and to the regional advisory board for regional task forces.

## II. Committees

Committees are formed to advance the strategic priorities and business plans of the association. All committees should have well-defined purpose, objectives, written workplans, budgets, timelines, and deliverables.

Time-limited task forces should be prioritized above committees to accomplish the work of the Association.

The criteria and guidelines for forming committees are as follows:

- **Strategic Purpose** – There is an on-going, critical need within the industry or association and the forming of a committee is part of and advances IAAPA's strategic priorities and business plans.
- **Singularity** – The objectives of the committee are not/cannot be met by any other committee and/or task force.
- **Output** – The committee produces a continuous, tangible deliverable with a benefit for the wider membership.
- **Continuity** – There is a need for ongoing and permanent committee participation with committee members representing special competencies, expertise, and knowledge. A continuous rotation of committee members will ensure continuity while at the same time allowing for new members to join and gain knowledge for succession planning.
- **Mandate** – Global committees can be established and disbanded by the global board of directors. Regional committees can be established and disbanded by the regional boards. All committees must have a clearly defined role/purpose.
- **Funding** – Committees should be funded through the global or regional annual business plans and budgets. If additional funding is needed, it must be reviewed by the president and CEO and approved by the global board of directors.
- **Chairs** – The global committee chairs are approved by the global board based on recommendations from the president and CEO in consultation with the global board chair. Regional committee chairs are approved by the regional advisory boards based on recommendations from the regional vice president and executive director in consultation with the regional advisory board chair.
  - A committee chair's term is for one year, and a chair may serve up to three (3) consecutive terms. If a committee chair is unable to complete three one-year terms, a new chair can step into the chair position; however, that new chair can still only serve for a maximum of three one-year terms.
  - Global committee chairs may request an exception from the global board chair and the president and CEO regarding these term limits. Regional committee chairs may request

an exception from the regional advisory board chair and the regional executive director/vice president regarding these term limits. The request must come in writing and must include the reason for the exception.

- **Members** – Committee chairs select committee members.
  - o Only IAAPA members in good standing can serve on an IAAPA committee.
  - o Committee chairs recruit and select committee members. When selecting committee members, chairs should include a broad and diverse spectrum of members and young professionals when possible.
  - o A committee member's term is one year, and members may serve up to three (3) consecutive terms at the discretion and invitation of the committee chair.
  - o It is required that at least 25% of the committee is replaced each year to allow new committee member participation. Global committee chairs may request an exception from the global board chair and the president and CEO in regard to these term limits. Regional committee chairs may request an exception from the regional advisory board chair and the regional executive director/vice president in regard to these term limits. The request must come in writing and must include the reason for the exception.
  - o A committee member may serve on a committee again after a one-year absence from the committee.
  - o No member can serve on more than two committees or task forces at the same time. This policy does not apply to board committees, the advisory board, or to individuals whose service on one committee automatically requires them to serve on another committee.
  - o If a committee member becomes unemployed while in on the committee they will have one (1) year from the time of unemployment to find other employment with a member company in the same membership category before being removed from the committee. If the member has not found employment within their same membership category at the end of the one-year period, they will be removed from the committee. This policy does not apply to Lifetime and Honorary members. Additional exceptions to this policy must be approved by the global board (for global committee) or by the regional advisory board (for regional committee).
- **Size** – Committees should be as small as possible to effectively accomplish work to be done and should have no more than 11 members.
- **Team Liaison** – Committees will each be assigned an IAAPA Team liaison by the president and CEO or his designee and that liaison will be present for all meetings and work closely with the committee chair on all matters (agendas, minutes, member selection, reporting) related to the committee.
- **Meetings** - The number of committee meetings per year and the length of the meetings is based on the work to be accomplished. Committees are encouraged to hold virtual meetings via video conference call to minimize fiscal and environmental impacts. In-person committee meetings are only held if:
  - o the committee's work requires it,
  - o discussions are extensive or complex and would be difficult to manage via conference call, and
  - o the outcome would benefit the IAAPA membership at large.

Expenses for in-person meetings are approved in advance as a part of the annual budget development process or through a special request to the the global board chair and president and CEO. Committee members must follow the task force/committee travel policy outlined in this document.

The committee liaison must be present at any committee meeting for it to be considered an official IAAPA meeting and/or when work related to the association is being done.

- **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 January 31. 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 global board for global committees, and to the regional advisory board for regional committees.

### **III. 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. Standing board committees are made up of members of the board.

#### **Finance Committee**

The finance committee's duties and responsibilities include oversight of:

- 1) Association financials
- 2) The accounting and financial reporting processes, systems, and performance of internal accounting and financial controls
- 3) The integrity of the financial statements
- 4) 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 function, qualifications, services, performance, and independence
- 5) The performance of the Association's internal and independent audit functions
- 6) The Association's compliance with legal and regulatory requirements, including the Association's disclosure controls and procedures
- 7) The evaluation of the Association's risk issues
- 8) The investigation of financial integrity or control concerns made by IAAPA members or team members.

The finance committee also 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 finance committee will ensure adherence to the finance policies and procedures outlined in Section E of this document.

The finance committee shall be chaired by the treasurer and consist of three (3) to five (5) members of the board of directors. At least two (2) members of the finance committee shall be financial experts as defined by U.S. Securities and Exchange Commission. To ensure continuity, in any one (1) year, no more than two (2) new board members of the finance committee should be selected.

Members of the finance committee must be financially literate. Financially literate is defined as, at minimum, the ability to read and understand financial statements. Members shall also possess financial management and investment experience.

The finance committee chair, at their sole discretion, may invite relevant experts to specific meetings in order to provide additional guidance and insights on topics being discussed. Any projected costs for the services of the experts must be approved in advance by the chair of the Association and the president and CEO; and the experts must sign a confidentiality agreement. The costs associated with engaging any expert/firm cannot exceed \$50,000 USD in a one-year period without approval from the board.

Each member of the finance committee shall be independent of the management of the Association.

#### **Compensation Committee**

Chaired by the treasurer and composed of the officers of the Association (other than the president and CEO), the committee:

- 1) Establishes, reviews, and recommends to the board the general compensation philosophy of the Association
- 2) Manages compensation package and employment agreement for the CEO after initial hiring (Note: The CEO search committee will oversee and negotiate the initial employment agreement with the candidate.)

- 3) Establishes annual performance goals for CEO in cooperation with CEO
- 4) Conducts annual review of CEO's performance based on goals
- 5) Awards annual bonus based upon CEO's performance
- 6) Approves annual bonus pool based on recommendation of CEO and fiscal performance of IAAPA
- 7) Approves annual net average wage increase for entire IAAPA team based on the annual budget
- 8) Reviews the IAAPA team handbook, approximately every three (3) years
- 9) The compensation committee and the president and 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 president and CEO.

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

### **Officers**

The officers of the Association (chair of the board, first vice chair, second vice chair, treasurer, immediate past chair, and the president and CEO (in a non-voting capacity) have the authority as a group to take actions on behalf of the board between board meetings. Actions taken by the officers are reported to the board at the next board meeting.

The officers are also responsible for working with the president and CEO and the IAAPA team to identify the strategic priorities for the Association. Once the priorities are developed by the officers and the team, they will be presented (at least annually) to the board for approval. The officers and team will periodically review the priorities and provide a progress report to the board. They are also responsible for updating the strategic priorities as needed and ensuring the priorities outlined align with the five-year financial plan for the Association.

### **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 cultivates new board prospects. The committee also, on request from and under guidance from the board reviews and recommends bylaws and policies to the board for action; and reviews and makes recommendations to the board 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 and oversees the Association's whistleblower policy.

The committee will be made up of five (5) board members: the immediate past chair, the two (2) past chair directors, and two (2) directors from the facility/lifetime and honorary, manufacturer/supplier/consultant, or regional advisory committee chair categories of the board (serving in two-year staggered terms). The immediate past chair will chair the committee for a one-year term. The immediate past chair will nominate, and the board will elect one director from the facility/lifetime and honorary, manufacturer/supplier/consultant, or regional advisory committee chair categories to serve on the governance committee for a two-year term. The chair, the vice chairs and the president and CEO are not eligible to serve on the governance committee.

To avoid any conflicts of interest, members of the governance committee may not apply for second vice chair, treasurer, or regional advisory committee chair director positions on the board of directors during their term on the committee. A governance committee member, and/or a board member must be absent from the board of directors for one (1) full year (Dec. 1 – Nov. 30) before rejoining the board of directors.

When the governance committee is charged with addressing an alleged Code of Conduct or Intellectual Property Policy violation, or there has been a complaint against a board member referred to the governance committee regarding a conflict of interest or other concern, it is important that no member of the governance committee involved with the matter be in a buyer/seller, potential buyer/seller, or other existing or potential business or personal relationship with those involved in the allegations. Therefore, in

that instance the governance committee chair will appoint a three-person task force from within the governance committee to address the matter and make recommendations directly to the board. (No one on that task force can have relationships with those involved. If there are not three (3) individuals on the governance committee that do not have a relationship with those involved or if the chair of the governance committee has a relationship with those involved, or is involved in the matter, then the Association chair will appoint an ad hoc task force of current board members or past Association chairs to address the matter.

The chair of the governance committee also serves as a member of the CEO search committee if needed.

#### **IV. 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 global committee will provide a comprehensive report (including a work plan and activity progress update) to the global board at least once a year in person and once a year in writing.

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

##### **Global Professional Development and Certification Committee**

Recommends policy and provides strategic direction and feedback on the association's global professional development programs, including institute programs, online learning, and education partnerships. The committee also serves as the official body overseeing and monitoring the IAAPA Certification program to ensure its integrity and validity. The committee will be comprised of at least seven (7) but not more than 11 members including the following:

Committee Chair

Chair or an at-large member from the Asia-Pacific Education Committee

Chair or an at-large member from the EMEA Education Committee

Chair or an at-large member from the Latin America, Caribbean Education Committee

Chair or an at-large member from the North America Education Committee

At-large Members (2 to 6 members)

##### **Global Safety and Security Committee**

Recommends policy and provides strategic direction on safety and security matters to improve the safety and security of the industry; facilitates the sharing of best practices; oversees the collection and analysis of safety and security information; and represents the Association on various standards writing and other safety- and security-related groups on a global scale. The committee will be comprised of the following 11 positions:

Committee Chair

Chair, or at-large member of the Asia Pacific Safety and Security Committee

Chair, or at-large member of the EMEA Safety and Security Committee

Chair, or at-large member Latin America, Caribbean Safety and Security Committee

Chair, or at-large member North America Safety and Security Committee

At-Large Members (six (6))

##### **Global 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 six (6), no more than nine (9) positions (including the committee

chair), representing a broad scope of regions and constituencies:

Committee Chair

At-large members (up to eight)

### **Global Awards Committee**

The IAAPA Global Awards committee is responsible for the oversight and governance for IAAPA's awards program. IAAPA's awards exist to highlight, celebrate, and share achievements, excellence, and innovation within IAAPA's membership, the industry, and the communities we serve.

The committee provides input on IAAPA's awards program including the following:

- 1) In consultation with the IAAPA Team, determines what awards will be presented including deciding which awards should be maintained, eliminated, and added to the program
- 2) The criteria for all awards (with input from the awards judging task forces)
- 3) The applications processes and guidelines
- 4) Providing feedback to the IAAPA Team on ways to increase participation in the awards program
- 5) Overseeing judging and selecting IAAPA members with relevant expertise to serve on adjudication task forces
- 6) Outlining the goals of the winner celebration and recognition programs so the IAAPA Team can execute programs that achieve those goals
- 7) Assisting the IAAPA Team in finding innovative ways to share the lessons learned and key takeaways from the award winners to inspire IAAPA members and celebrate the industry
- 8) Working with other relevant committees to gather feedback on and refine the awards programs.

The committee will be made up of seven (7) to 10 members including at least one (1) representative from each IAAPA region.

### **V. 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. Two (2) members of the advisory board serve as members of the board of directors. The advisory board meets annually.

### **VI. Regional Advisory Boards, Task Forces, and Committees**

A regional advisory board recommends direction, strategies, programs, events, and services for a geographic region. (See role description in section C, I. Position Descriptions below.) IAAPA currently has four (4) regional advisory boards: Asia Pacific, Europe, Middle East, and Africa (EMEA), Latin America, Caribbean, and North America. Additional regional advisory boards may be added in the future if approved by the global board.

Each regional advisory board will provide a comprehensive report (including work plan and activity progress reports) to the global board at least once a year in person and once a year in writing.

Regional task forces and committees should report twice each year to the regional advisory boards.

Chairs of the regional advisory boards are selected through the board election process and serve as members of the global board.

The regional executive director/vice president will discuss regional strategy, priorities, and business plans annually with the regional advisory board during the annual planning and budgeting process. Those discussions will help inform the plans and budget requests that will go to the board of directors for approval. The regional executive director/vice president will also share the regional budget after the global board has approved it. They will also review the regional financials with the advisory board on a periodic basis.

The regional advisory board will be comprised of the following seven (7) to eleven (11) members including

the chair of the committee, the chairs of the regional committees, and additional at-large members.

### **Regional Task Forces and Committees**

Each regional advisory board should determine the task forces and committees needed to advance the strategic priorities of the region. The task forces and committees should be evaluated annually and adjusted to meet the changing needs of the region. Task forces and committees can be focused on professional disciplines, constituencies, and special projects. Task forces and committees will be composed of members from the corresponding geographic region and/or representatives critical to the success of the region's events and programs. Nonmembers can be included on task forces if nonmember input is needed. Only members can serve on committees.

Each region should have committees focused on:

- Education
- Safety/Security
- Sustainability

### **Regional Education Committee**

Oversees all educational offers including regional events, webinars, and expos. Committee members define sessions, presentations, and speakers. This committee will also provide input and feedback for global programs developed by the global professional development and certification committee.

### **Regional Safety and Security Committee**

Works to improve safety and security in the region. The committee recommends policy and provides strategic direction on safety and security matters; facilitates the sharing of best practices; oversees the collection and analysis of safety and security information; advises on relevant education and training programs; and provides input on global safety standards.

### **Regional Sustainability Committee**

The purpose of the regional sustainability committee is to guide the region in all matters related to the long-term sustainable management of the Association, develop strategies focused on inspiring 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 regional committees focusing on issues linked to the sustainability agenda.

### **Additional Regional Task Forces and Committees**

Additional task forces or committees can be formed as needed in the region as long as they meet the criteria and have the necessary approvals outlined in Section B, I. above. Below is a list of potential task forces and committees, but a region is not limited to these and has the flexibility to develop the volunteer corp needed in the region. There should be a clear purpose/role defined for any task force or committee created.

### **Potential Discipline-Related Task Forces and Committees**

Entertainment  
Facility Operations  
Finance and Information Technology  
Food and Beverage  
Games and Merchandise  
Government Relations  
Human Resources  
Marketing and Communications  
Media and PR



### **Potential Constituency Task Forces and Committees**

Amusement and Theme Parks  
Cultural and Historical Attractions  
Family Entertainment Centers  
Manufacturers, Suppliers, Consultants  
Museums and Science Centers  
Water Parks  
Zoos and Aquariums

### **VII. Global Collaboration Groups**

If there are similar task forces or committees created in more than one region, global collaboration groups can be formed with the chairs of those task forces or committees representing their region. These groups are not mandatory but can be formed on the initiative of any task force or committee.

Collaboration groups have no chair but must be approved by the global board chair and the IAAPA President and CEO, and at least one member of the IAAPA Team (assigned by the president and CEO) should be a part of any call or meeting.

Collaboration groups will primarily meet virtually to share best practices, assist with global strategic planning, and discuss relevant member needs and association products, services, and events.

Collaboration groups can also include chairs of multiple types of task forces or committees as warranted based on the subject being discussed.

### **VIII. Global Networks**

Global networks are broad, inclusive, digital communities focused on professional disciplines, constituencies, or other topics as needed to deliver member value and foster member engagement:

- **Purpose.** Networks provide meaningful member engagement opportunities, facilitate the sharing of best practices, can be used for industry problem-solving, deliver educational content and professional development experiences, or be used by the association to gather member feedback.
- **Leadership.** Global networks must be led by one or more IAAPA member(s) (global network lead) and administered by a member of the IAAPA Team (global network moderator).
- **Formation/Dissolution.** Networks can be formed on the initiative of any IAAPA member but must be approved by the IAAPA President and CEO so they can ensure the team resources are available to support the network. Inactive networks can be terminated by the president and CEO.
- **Eligibility.** Members in good standing can participate in global networks.
- **Code of Conduct.** The IAAPA member Code of Conduct will be enforced in the global networks.

### **IX. Task Force and Committee Travel Policy**

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

#### **Responsibility**

- Members requesting reimbursement are responsible for proper documentation under the standards set forth in this policy.
- Members shall send their expense reports to the appropriate IAAPA team liaison for review and payment.
- The IAAPA team 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 calendar 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 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 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 IAAPA's agency.

**Air Travel**

Flights less than nine (9) hours one way are reimbursable for coach/economy fare. Flights greater than nine (9) hours one way are reimbursable for business class. Layovers do not count toward total flight time. Purchasing tickets at least twenty-one (21) days prior to departure is encouraged. Members are expected to take the lowest available fare, including nonrefundable fares.

**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 (1) day earlier and/or depart one (1) day later to allow sufficient time for travel.

**Meals**

Meals are provided at the meetings as group functions. Members should use reasonable judgement when requesting reimbursement for individual meals that take place outside the group functions.

**Ground Transportation**

Members will be reimbursed for actual cost of taxis or shuttle buses, use of personal vehicle at the August 1 IRS standard government rate for mileage reimbursement, or rental car, if pre-approved by IAAPA liaison.

**Other Trade Events**

For task force or 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 task force or committee meeting but only to those task force/committee members whose sole purpose in attending the event is the task force/committee meeting, or whose company is unable/unwilling to cover their travel expenses. Reimbursement will be in accordance with the above guidelines.

**Consultant/Speaker Travel Expenses**

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

**X. Global Safety Committee and Regional Safety Committees Confidentiality and Conflicts of Interest**

It is the policy of the Association that all members of the IAAPA global safety committee, and regional safety committees understand and acknowledge their duties and adhere to a confidentiality and conflicts of interest policy.

**Confidentiality**

As a member of the IAAPA Global Safety committee, or a regional safety committee, 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 I receive from IAAPA and others in connection with my service on the committee will be treated with strict confidentiality. In particular, the IAAPA Global Safety committee, or regional safety committee 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 global board chair or president and CEO.

**Conflicts of Interest**

As a member of the IAAPA Global Safety committee, or a regional safety committee, 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 committee members about what constitutes a conflict of interest, assist the committee members in identifying and disclosing actual and potential conflicts, and help ensure the avoidance of conflicts of interest where necessary.

- a) A conflict of interest arises when an IAAPA Global Safety committee or regional safety committee 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.
- b) 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).
- c) 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 officers/global board is required.
- d) All actual and potential conflicts of interests shall be disclosed by IAAPA Global Safety committee or regional safety committee members to the officer group through the annual disclosure form or whenever a conflict arises. The disinterested members of the officer group shall make a determination as to whether a conflict exists and what subsequent action is appropriate (if any). The officer group shall inform the global board of such determination and action. The global 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.
- e) On an annual basis, all IAAPA Global Safety committee, and regional safety committee members shall be provided with a copy of this policy and required to complete and sign the acknowledgment and disclosure form below.
- f) If the officers or global board have reasonable cause to believe an IAAPA Global Safety committee or regional safety committee 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 officers 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 policies and agree to comply fully with the terms and conditions at all times during my service an IAAPA Global Safety committee or regional safety committee 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 board chair or president and CEO in writing.

Disclosure of Actual or Potential Conflicts of Interest:


Signature:\_\_\_\_\_

Name:\_\_\_\_\_

Company:\_\_\_\_\_

Title:\_\_\_\_\_

Date:\_\_\_\_\_

## C. Position Descriptions

### I. Board of Directors and Governance Overview

The global board of directors, chair of the global board, president and CEO, and the regional advisory boards collaborate to provide oversight for the Association's operations and decision-making processes. This collective effort ensures effective governance and strategic direction. The chart below provides a high-level summary of the roles each play in guiding the Association.

	Global Board of Directors	Chair of the Global Board	President and CEO	Regional Advisory Board Members
<b>STRATEGY</b>	Collaborates with the IAAPA Team on the development of the strategic priorities	Helps shape, approve, and monitor the progress on IAAPA's strategic priorities	Has executive management responsibility for the affairs of the Association; oversees the day-to-day operations of the Association	Provides input to the board on strategic priorities; ensures the global priorities are supported by the region's business plans
<b>BUSINESS PLANNING</b>	Approves strategic priorities	Ensures the board remains focused on the strategic priorities	Implements the policy decisions and directives of the board of directors	Works closely with the regional executive director/vice president on the development of the region's annual business plans, key performance indicators (KPIs), and priorities; works collaboratively with the other regions and headquarters on global issues
<b>FOCUS</b>	Advocates for the members/industry in board decisions	Advocates for the members/industry in board decisions	Serves and represents the members/industry globally	Provides information to the board on issues and perspectives important to the members/industry in the region
<b>AMBASSADORSHIP</b>	Serves as an ambassador of IAAPA	Serves as an ambassador of IAAPA	Serves as an ambassador of IAAPA	Serves as an ambassador of IAAPA
<b>FINANCIALS</b>	Provides financial oversight, approves budget	With the treasurer, monitors finances to assure operations of the association are within the budget	Serves as the lead strategic advisor on all issues that have a financial impact on IAAPA's global mission; manages the day-to-day finances of the Association	Works closely with the regional executive director/vice president to prioritize annual budget requests that are submitted to the board for consideration
<b>REPORTING</b>		Helps inform members (along with the IAAPA Team) about the work of the global board	Provides financial analysis and management to support the overall growth and sustainability of the Association	Reviews region's KPI and budget status periodically
<b>EMPLOYMENT</b>	Selects the president and CEO; oversees the selection process	With the chair of the compensation committee, guides and evaluates the president and CEO	Is the only IAAPA Team member who reports to the board, manages IAAPA Team, and makes all staffing decisions	Provides feedback and input for the IAAPA Team but does not manage or oversee the team
<b>GOVERNANCE</b>	Elects new board members; approves global task force chairs and global committee chairs; approves board committee members; approves the establishment of task forces and committees requested outside the annual budgeting and planning process	Reviews (with the president and CEO) the establishment of all regional committees and task forces requested outside the annual budgeting and planning process before they go to the board for approval	In consultation with the global board first vice chair, recommends global task force chairs and global committee chairs to the board for approval; reviews (with the global board chair) the establishment of all regional committees and task forces requested outside the annual budgeting and planning process before they go to the board for approval	In collaboration with the regional executive director/vice president and president/CEO, develops and adjusts the task force and committee structure for the region to support strategies for growth; considers and approves the chairs for the regional task forces and regional committees that are recommended by the regional executive director/vice president in consultation with the incoming regional advisory board chair

<b>ADDITIONAL DUTIES</b>	Fiduciary Duty of Loyalty - acts in the best interest of IAAPA	Duty of Loyalty - acts in the best interest of IAAPA	Ensures the board, task forces, and committees are informed about progress and challenges	Duty of Loyalty - acts in the best interest of IAAPA
	Fiduciary Duty of Obedience - stays faithful to IAAPA's purpose, vision, mission, and core values	Duty of Obedience - stays faithful to IAAPA's purpose, vision, mission, and core values		Duty of Obedience - stays faithful to IAAPA's purpose, vision, mission, and core values
	Fiduciary Duty of Care – is prepared, informed, makes sound judgements	Duty of Care – is prepared, informed, makes sound judgements		Duty of Care – is prepared, informed, makes sound judgements

## II. Director

An IAAPA Director participates as part of the board of directors to accomplish the mission, and vision and uphold the core values of IAAPA. The director represents a particular stakeholder perspective to the Association and is expected to represent the Association 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 all Directors and Officers:

- **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 IAAPA's strengths and weaknesses, as well as external trends/risks to assess positioning and make decisions that maximize performance.
- **Visionary strategic thinking:** Formulate a future vision for IAAPA and describe a strategy to achieve it.
- **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.
- **Communication skills:** Communicate effectively, persuasively, professionally, and appropriately in oral and written form, by understanding the audience's needs, subject matter content, urgency, and assorted media with which to share information.
- **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 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 all issues are considered in the decision-making process; be willing to represent and accept accountability for group decisions with "one voice."
- **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.
- **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.
- **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.

**Qualifications Specific to Facility Directors:**

- A Facility director must spend at least 50 percent of their time in the operation of a facility.

**Qualifications Specific to Manufacturer/Supplier/Consultant Directors:**

- The Manufacturer/Supplier/Consultant director must spend at least 50 percent of their time in the operation of a manufacturer/supplier/consultant company.

**Primary Responsibilities of all Directors:**

- Maintain active membership in IAAPA.
- Participate in the new board member orientation program. (First year of each term only.)
- Attend and actively participate in all board meetings.
- Serve as a voting member of the board.
- Review agendas and supporting materials prior to board meetings.
- Abide by Conflict-of-Interest and Confidentiality policies.
- Assist the board in carrying out its fiduciary responsibilities.
- Support the decisions of the board.
- Understand that all power rests with the full board, not individual board members.
- Maintain positive relationships with volunteers, leaders, membership, and the IAAPA team.
- Serve as a resource of knowledge and counsel to the officers, IAAPA Team, committees, and other board members.
- Represent the organization at the request of the chair of the board.
- 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 take on special assignments as needed.
- Attend IAAPA events around the world when possible and/or requested.
- Participate in annual board of directors' performance evaluation.

### **III. 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. Chair of the Global Board**

The chair of the board serves on the IAAPA Board of Directors, the officers' group, and the compensation committee. The IAAPA Chair 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 and task forces as appropriate; however, the accountability remains with the chair.

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

The board chair must have the support and cooperation of their employer. The chair will serve in this role in the third year (out of four) of their chair-related service so, it is imperative that the chair's company can provide the necessary assistance to ensure success.

**Primary Responsibilities Specific to Chair of the Global Board:**

- Serve as chair and voting member of the board of directors.
- Serve as the chair of the officers group.

- Serve as member of the compensation committee.
- Attend all board, officer, and compensation committee meetings.
- In collaboration with the president and CEO, develop meeting agendas for all board of directors and officer group meetings.
- Preside over all meetings of the board of directors and officer group and foster engagement by all participants.
- In coordination with the president and CEO, represent the organization to the media, governmental or nongovernmental organizations, and committees.
- Work with the president and CEO to keep the 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.
- Assist in conducting new board member orientation.
- 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.

**b. First Vice Chair**

The first vice chair serves on the IAAPA Board of Directors, the officers' group, and the compensation committee. 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 first vice chair assists in carrying out the functions of that office and performs specific duties as delegated to them by the chair.

This position is generally regarded as an orientation for future succession as the Association's board chair. 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 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 their employer. The first vice chair will serve in this role in their second year (out of four) of their chair-related service so it is imperative that the first vice chair's company can provide the necessary assistance to ensure success.

**Primary Responsibilities Specific to First Vice Chair:**

- Serve as a voting member of the board and the officers group.
- Serve as member of the compensation committee.
- Attend all board, officer, and compensation committee meetings.
- Perform the responsibilities of the chair of the board during absence or disability of the chair.
- Serve as a member of the CEO search committee if needed. The first vice chair will chair the CEO search committee if the treasurer is unable to do so.
- Accede to the chair of the board in the event that a permanent vacancy arises.
- Keep informed of the business of the regional advisory committees via committee reports and meeting minutes.
- Prepare for next role as chair of the board.
- Assist the board chair as appropriate in the performance of their duties whenever requested to do so.
- Represent the organization and carry out special assignments at the request of the board chair.

**c. Second Vice Chair**

The second vice chair serves on the IAAPA Board of Directors, the officers group, and the compensation committee. The second vice chair works closely with the board chair and first vice chair to fully understand their roles and responsibilities in order to ensure a smooth transition of leadership; assists the first vice chair in carrying out the functions of that office; and performs specific duties as delegated to them by the chair or first vice chair.

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.



The second vice chair works to ensure the board adheres to the goals and objectives of the strategic priorities and business plans. The second vice chair 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 their employer. The service commitment is no less than four years (second vice chair, first vice chair, chair of the board, immediate past chair). The role of second vice chair is the first year (out of four) of chair-related service so it is imperative that the second vice chair's company can provide the necessary assistance to ensure success.

**Primary Responsibilities Specific to Second Vice Chair:**

- Serve as a voting member of the board and the officers group.
- Serve as member of the compensation committee.
- Attend all board, officer, and compensation committee meetings.
- Serve as a member of the CEO search committee if the first vice chair is named chair of the committee because the treasurer is unable to do so.
- Prepare for the next role as first vice chair.
- Assist the board chair and first vice chair as appropriate in the performance of their duties whenever requested to do so.
- Represent IAAPA and carry out special assignments at the request of the board chair.

**d. Immediate Past Chair**

The immediate past chair serves on the board of directors, the officers group, the compensation committee, and chairs the governance committee. They add continuity to the board, especially during transition to the new chair of the board. They assist 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 must have the support and cooperation of their employer. The immediate past chair will serve in this role in their fourth year (out of four) of their chair-related service so it is imperative that the immediate past chair's company can provide the necessary assistance to ensure success.

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 priorities and business plans. The immediate past chair is not in charge of the day-to-day management and operations of the organization.

**Primary Responsibilities Specific to Immediate Past Chair:**

- Serve as a voting member of the board and the officers group.
- Serve as member of the compensation committee.
- Attend all board, officer, and compensation committee meetings.
- Provide historical perspective of board activities as needed.
- Serve as chair of the governance committee.
- Serve as a member of the CEO search committee if needed.
- Assist the chair of the board as appropriate in the performance of their duties whenever requested to do so.

**e. Treasurer**

The treasurer is a Qualified Financial Expert who 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 their employer. The service commitment is three (3) years, with an option to serve one (1) additional year at the discretion of the board, so it is imperative that the treasurer's company can provide the necessary assistance to ensure success.

#### **Qualifications Specific to Treasurer:**

- Financial management: Strong understanding of financial statements, profit and loss statements, internal controls, and analysis of complex financial documents.
- The individual selected as the treasurer should be a Qualified Financial Expert and should possess all of the following attributes:
  - An understanding of Generally Accepted Accounting Principles (GAAP) and financial statements
  - The ability to assess the general application of GAAP to accounting for estimates, accruals, and reserves
  - Experience preparing, auditing, analyzing, or evaluating financial statements of a breadth and level of accounting complexity generally comparable to that expected to be present in the company's financial statements (or experience actively supervising others engaged in such activities)
  - An understanding of internal control over financial reporting
  - An understanding of audit committee functions
  - To qualify, an individual must have gained the foregoing attributes through any of the following means:
    - Education and experience 1) in a position as a principal financial or accounting officer, controller, public accountant, or auditor, or 2) in a position involving similar functions
    - Experience in actively supervising a principal financial or accounting officer, controller, public accountant, or auditor (or an individual performing similar functions)
    - Experience in overseeing or assessing companies or public accountants in the preparation, auditing, or evaluation of financial statements.

#### **Primary Responsibilities Specific to Treasurer:**

- Serve as a voting member of the board and the officers group.
- Attend all board, officer, and compensation committee, and finance committee meetings.
- Serve as chair of the compensation committee and the finance committee and manage their associated duties.
- Oversee, with the president and CEO, the fiscal affairs of the Association.
- With the CFO, present to the board an annual budget for the Association, developed in concert with the president and CEO, the IAAPA leadership team, and officers.
- 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.
- Work with the CFO to ensure that appropriate financial reports are made available to the board on a timely basis.
- Serve as the chair of the CEO search committee if needed.
- Assist the chair of the board as appropriate in the performance of their duties whenever requested to do so.

#### **f. 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:**

- With input and guidance from the IAAPA Board of Directors, develop and implement the Association's strategic priorities in consultation with the officers, and approved by the board.
- 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.
- 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 IAAPA team 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 officer group and board of directors as a non-voting member.
- Serves as liaison to the officers, 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 ten (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 their resignation or the position otherwise becomes available, a search committee will immediately be established. The committee will enlist the assistance of a professional search firm when appropriate. The firm should have prior experience conducting international executive searches. The search committee will be chaired by the treasurer. The search committee members will include the governance committee chair, the first vice chair of the board, the two (2) advisory board members who are currently serving on the IAAPA Board of Directors and one (1) advisory board member who is not currently serving on the board of directors. Each member who is serving on the search committee must sign a confidentiality agreement and agree not to be considered for the position. (See Appendix on page 72 for a copy of the agreement.) 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, they must recuse themselves from the search committee prior to the committee's first meeting. No member of the CEO search committee can present themselves as a candidate for the president and CEO position. If any member recuses themselves or declines serving on the committee, the committee position will be filled as follows:

- If the treasurer would like to be considered, this seat will be filled by the first vice chair of the board and this person will serve as the chair of the search committee. The second vice chair of the board will then be added to the search committee to replace the vacancy left by the transition of the first vice chair. If the search process crosses through two officer terms (i.e. around the November/December transitions), the individuals in these positions when the search process started would remain in these roles on the search committee.

- If the chair of the governance committee would like to be considered, this seat will be filled by the immediate past chair of the governance committee.
- 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 or advisory board.

If someone on the board wants to apply for the position, they must resign from the board prior to submitting their name/application for the role.

The officer group will convene within seven (7) calendar days of the president and CEO's termination or when they provide notice to vacate the position to identify an interim president and CEO. The officer group will call for a board meeting within 30 calendar days to confirm or reject the interim president and CEO recommended by the officer group.

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 calendar 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. Once the board has approved the committee's recommendation, the chair of the search committee will oversee the execution of the president and CEO's initial employment agreement.

#### **IV. Task Force and Committee Members**

IAAPA Task Force and Committee member participate in the work of the committee to accomplish the task force or committee's and Association's strategic goals. Task force and committee members are not responsible for the Association's day-to-day operations or budget.

##### **Core Responsibilities:**

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

#### **V. Task Force or Committee Chair**

An IAAPA Task Force or Committee chair works to accomplish the Association's strategic goals. With the IAAPA team liaison, the task force/committee chair oversees the overall work plan and ensures the task force/committee achieves its stated goals. Task force/committee chairs are not responsible for the Association's day-to-day operations or budget.

##### **Core Responsibilities:**

- Recruit and select task force/committee members.
- Guide the task force/committee in its work as outlined in the IAAPA Strategic Priorities and Business Plans.
- With the IAAPA team liaison, develop agendas and conduct meetings.
- With the IAAPA team liaison, guide meetings based on the agenda and the task force/committee's objectives and goals, while avoiding discussions that can potentially generate antitrust problems.
- Approve meeting minutes before their distribution to the task force/committee.
- Work with the IAAPA team liaison to ensure the work of the task force/committee is carried out between meetings.

- Approve reports on task force/committee activities, including requests to the global or regional boards or other committee for action.
- Report to the task force/committee on decisions of the board, the officers group, or other committees that affect the task force/committee's work or activities.
- Where appropriate, guide the task force/committee in proposing products and services that will further the goals and objectives of the Association.
- With the IAAPA team liaison, recommend the task force/committee goals and objectives to be included in the annual business plan.
- With the IAAPA team liaison, recommend the task force/committee budget to the finance committee.
- Work to build and sustain membership in accordance with the Association's goals and strategies.
- Represent the task force/committee in meetings of other association groups.
- Conduct project- or year-end task force/committee evaluation.

## **VI. Task Force or Committee Liaison**

Every IAAPA task force and committee committee is assigned an IAAPA team liaison who serves as an informed resource and supports the task force/committee.

### **Core Responsibilities:**

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

## **D. Legal**

### **I. Code of Conduct for IAAPA Members**

What unites IAAPA members, is we believe in certain tenets common within our community. All members are to abide by the following Code of Conduct:

#### **Safety**

- To commit to guest and employee safety, health, and security in all facets of their organization
- To make information available to IAAPA's safety data and statistics
- To support the Association in continuously improving industry safety and security around the globe

#### **Quality**

- To provide quality products, services, and experiences which reflect high standards in appearance and performance to support the integrity and positive image of our industry

## Communication

- To represent and promote the industry consistent with [IAAPA's purpose, mission, vision, and core values](#)
- To commit to providing fact-based communications and truthful advertising and promotion

## Social and Environmental Responsibility

- To comply with all applicable standards, laws, and regulations
- To adopt best practices, guidelines, and standards developed or promoted by IAAPA, in accordance with local codes and regulations
- To interact with all stakeholders with honesty
- To cultivate diversity within IAAPA and the industry and treat all stakeholders with inclusiveness, respect, fairness, and dignity
- To conduct business with social and environmental responsibility as guiding principles
- To maintain the principles of confidentiality, intellectual property protection, and adherence to contractual terms
- To be recognized as responsible leaders in animal care and welfare (by either being accredited or exceeding standards outlined by law or recognized by an association of zoos and aquariums)
- To maintain and professionally develop qualified personnel as the industry's most valuable resource

## IAAPA Membership

- To avoid conflicts of interest and activities for personal advantage to the detriment of IAAPA, its members, and the industry as a whole
- To bring to the attention of IAAPA's governing bodies, potential Association-related actions which are potentially unethical and/or illegal
- To comply with IAAPA's current, specific policies

This Code of Conduct should be followed by all IAAPA members. Anyone who believes that an IAAPA member has violated the Code of Conduct should submit a [written complaint](#) to IAAPA for review. This review process does not include or resolve individual commercial or contractual disagreements; however, it may be used to address ethical concerns or those related to a pattern of behavior.

## Code of Conduct Complaint Review Procedures

### Complaint Submission

Anyone who believes that an IAAPA member, including an IAAPA Board member, has violated the IAAPA Code of Conduct ("Code") 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 requirements 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 it develops through its own investigation. If a complainant 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 the IAAPA team.

The committee will not consider any complainant 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 calendar 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 14 calendar days of its issuing.

### **Sanctions**

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

- a) Letter of Reprimand with copy to be placed in member's file.
- b) Suspension or expulsion from sponsoring with IAAPA.
- c) Suspension or expulsion from advertising with IAAPA.
- d) Suspension or expulsion from attending IAAPA expos, conferences, and/or trade shows.
- e) Suspension or expulsion from exhibiting at IAAPA expos, conferences, and/or trade shows.
- f) Removal or permanent expulsion from serving on an IAAPA committee, committee, or task force
- g) Suspension from IAAPA membership.
- h) 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 calendar 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 Appeals Panel composed of three (3) 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.

Super-majority voting by two-thirds 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 10 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.*

### **IAAPA Member Code of Conduct: Code of Conduct Complaint Form**

What unites IAAPA members, is that we believe in certain tenets common within our community. All members are to abide by the following Code of Conduct, and pledge:

#### **Safety**

- To commit to guest and employee safety, health, and security in all facets of their organization
- To make available information to IAAPA's safety data and statistics
- To support the Association in continuously improving industry safety and security around the globe

#### **Quality**

- To provide quality products, services, and experiences which reflect high standards in appearance and performance to support the integrity and positive image of our industry

#### **Communication**

- To represent and promote the industry consistent with [IAAPA's purpose, mission, and vision](#)
- To commit to providing fact-based communications and truthful advertising and promotion

#### **Social and Environmental Responsibility**

- To comply with all applicable standards, laws, and regulations
- To adopt best practices, guidelines, and standards developed or promoted by IAAPA, in accordance with local codes and regulations
- To interact with all stakeholders with honesty
- To cultivate diversity within IAAPA and the industry and treat all stakeholders with inclusiveness, respect, fairness, and dignity
- To conduct business with social and environmental responsibility as guiding principles
- To maintain the principles of confidentiality, intellectual property protection, and adherence to contractual terms
- To be recognized as responsible leaders in animal care and welfare (by either being accredited or exceeding standards outlined by law or recognized by an association of zoos and aquariums)
- To maintain and professionally develop qualified personnel as the industry's most valuable resource

#### **IAAPA Membership**

- To avoid conflicts of interest and activities for personal advantage to the detriment of IAAPA, its members, and the industry as a whole
- To bring to the attention of IAAPA's governing bodies potential Association-related actions which are potentially unethical and/or illegal
- To comply with IAAPA's current, specific policies

This Code of Conduct should be followed by all IAAPA members. Anyone who believes that an IAAPA member has



violated the Code of Conduct should submit a [written complaint](#) to IAAPA for review. This review process does not include or resolve individual commercial or contractual disagreements; however, it may be used to address ethical concerns or those related to a pattern of behavior.

If you believe an IAAPA member has violated this Code of Conduct, you may submit a written complaint to IAAPA using this form. Please provide as much detail and supporting documentation as possible.

**Complainant** (person or company who is making the complaint)

Name of individual:

Name of Company:

Email:

Primary phone number including country code:

**Respondent** (person against whom the complaint is made)

Name of individual:

Name of Company:

Email:

Primary phone number including country code:

**Please indicate which tenet(s) of the Code of Conduct you believe the member has violated:**

**Safety**

- To commit to guest and employee safety, health, and security in all facets of their organization
- To make available information to IAAPA's safety data and statistics
- To support the Association in continuously improving industry safety and security around the globe

**Quality**

- To provide quality products, services, and experiences which reflect high standards in appearance and performance to support the integrity and positive image of our industry

**Communication**

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**Social and Environmental Responsibility**

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- To bring to the attention of IAAPA's governing bodies, potential Association-related actions which are potentially unethical and/or illegal
- To comply with IAAPA's current, specific policies

**Describe the alleged violation in detail and provide any additional documentation available (emails, contracts, etc.) as support for the claim that a Code of Conduct violation has been committed.**

*NOTE: Any documents provided to IAAPA may be subpoenaed by a court of law.*

I certify that what is provided in this Complaint and attached to it is accurate to the best of my knowledge and complete

to the best of my ability.

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Provide a space for the reviewing party to acknowledge receipt, write in an outcome, and date.

## 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.

- 1) **Filing a Complaint.** 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 chair 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 the committee can gather additional information if needed.
  - c. IAAPA management or members of the board shall promptly forward to the governance committee chair 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 and investigate 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 practical. 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) **Finance Committee and Oversight of IAAPA's Control Environment.** The chair of the governance committee will report to the finance 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 finance committee. If no whistleblower complaints were received during the prior year this communication will attest to that fact.
- 5) **Actions.** The governance committee or finance 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 at/during 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 an IAAPA team member 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 team members in all interactions.

IAAPA prohibits any form of harassment, sexual or otherwise. Accordingly, some behaviors are specifically prohibited, whether directed at IAAPA members, attendees, IAAPA team members, volunteers, speakers, exhibitors, 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 IAAPA team members, IAAPA 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](mailto: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, IAAPA team members, and other attendees. While IAAPA encourages such networking and strengthening of connections between participants, IAAPA reserves the right to remove any participant 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.

### **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 (IP) policies and procedures. IAAPA's policies and procedures on Intellectual Property will be periodically reviewed and, if necessary, revised by the board. The IAAPA executive team 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 located attractions 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 their 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 their 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 their 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 their 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 their own, that they have 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.*

## **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 the IAAPA team, 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, and IAAPA team members 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 team members, 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 majority vote, determines to be contrary to the Association antitrust compliance policy shall be subject to disciplinary measures up to and including termination.

## **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 (3) years.
- c. All other electronic documents will be deleted from all individual computers, databases, networks, and back-up storage after one (1) year.

- d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation, 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 (10) 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 (7) 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 (5) 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/Family Medical Leave Act, engagement, and discharge correspondence.
  - ii. Individual independent contractors - documentation of basis for independent contractor status.
- e. Retain for three (3) 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 (3) years after the termination, expiration, or non-renewal of each agreement).
- f. Retain for one (1) 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 (7) years in China and Hong Kong SAR, China; 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 (7) 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 (3) 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.



### **Whistleblower and Code of Conduct Complaints**

There are no specific legal provisions regarding the retention of Whistleblower complaints unless the Whistleblower complaint has resulted in legal proceedings in which case, those documents should be retained for seven (7) 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 the governing rules of the Association, 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 (5) 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, COO, or CENO are authorized to sign checks up to \$25,000, for authorized expenditures, without a co-signature. For amounts over \$25,000, two (2) signatures are required, at least one (1) of which must be from the president and CEO, CFO, COO, 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 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 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 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 (1) year from the date of approval or until the board of directors amends it.

IAAPA Delegation of Authority Matrix (updated March 2023)						
Approved 3.29.23	Check Signing	Wire/ACH Transfers	Contract Signing	Purchase Commitments (Budgeted)	Purchase Commitments (Unbudgeted)	Capital Projects
President & CEO	Yes, 2 req >\$25K	Yes	Yes	ALL	ALL	ALL
Chief Financial Officer	Yes, 2 req >\$25K	Yes	Yes	ALL	ALL	ALL
Chief Engagement Officer	Yes, 2 req >\$25K	No	Yes	<\$1M USD	No	No
Chief Operating Officer	Yes, 2 req >\$25K	No	Yes	<\$1M USD	No	No
Regional Vice Presidents	No	No	<\$100K USD	<\$25K USD	No	No
Vice Presidents and Global Department Heads	No	No	<\$25K USD	<\$25K USD	No	No
Corporate Accounting Director	No	Yes *	<\$25K USD	<\$25K USD	No	No
Directors	No	No	<\$5K USD	<\$5K USD	No	No
Funworld Managing Editor	No	No	<\$5K USD	<\$5K USD	No	No

Notes:

\* With prior written approval from 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, COO, or president and CEO.

For purchase contracts in excess of \$50,000 a competitive bidding process must be completed with a minimum of three (3) bids being solicited. Exceptions must be approved by the president and CEO.

Multi-year contracts should be awarded for a period not to exceed three (3) 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:

- a. *Operating Fund*: See policy E. II. Operating Fund.
- b. *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 Priorities, 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 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 majority 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 vote of the board.

The determination as to the need for an infusion of cash shall be initiated by the CFO 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 chair of the board, and the officers. 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 finance 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 the IAAPA team. The treasurer or IAAPA team upon their request, would then provide updates to the chair of the finance 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 finance 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 email 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, 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 finance 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 officers, finance committee, on all activity in this regard. 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 email to apprise the treasurer, 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.
- 7) The CFO will provide an informational email to the treasurer, 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 finance committee shall review the investments on a quarterly basis, review the quarterly performance reports, and recommend periodically to the officers 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 officers 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 finance 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 finance 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 finance 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 finance 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 finance 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 finance committee, after consultation with the chair (in the event the chair cannot be reached the first vice chair, second vice chair, etc.) and immediate past chair (or the past chair/advisory board director) 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.
- 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/adviser. 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 finance 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 finance 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.

## 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 (1) to three (3) 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 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 (3) 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);
- 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 (3) years with an average maturity of two (2) years or less. A portion of the fund designated by the finance committee from time to time shall be limited to six (6) 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 (2) years.

## **Reporting**

The CFO shall prepare the following reports for presentation on a yearly basis to the chair, 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

## **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 (5) 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 finance 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 the 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 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 finance 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 finance committee, the finance 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.

<b>Asset Class</b>	<b>Minimum Weight</b>	<b>Target Weight</b>	<b>Maximum Weight</b>
U.S. Large Cap Stocks	15%	17.5%	30%
U.S. Medium Cap Stocks	0%	0%	10%
U.S. Small Cap Stocks	0%	0%	10%

International Stocks	5%	10%	20%
Multi Asset	0%	12.5%	15%
Real Assets	0%	0%	10%
Intermediate Term Bonds	25%	30%	50%
Short Duration Bonds	0%	0%	20%
Foreign Bonds	0%	15%	20%
High Yield Bonds	0%	0%	10%
Convertible Bonds	0%	10%	10%
Cash	0%	5%	7%
Total		100%	

### Rebalancing

The actual asset allocation should be rebalanced annually, or more frequently if directed by the finance 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 (1) to five (5) 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
- d. International stocks
- e. Mutual funds that invest in any of the above

The finance 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 calendar 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 finance committee on a quarterly basis. A detailed composite report will be given to the finance committee, the officers, the chair, and the board of directors annually. The investment consultant will also provide quarterly peer group performance reports. Asset performance should be measured against the most relevant, accepted market benchmarks as determined by the CFO and finance committee.

**POLICIES APPENDIX**





## **BOARD MEMBER CONFIDENTIALITY AND CONFLICT FORM**

### **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 chair 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:

- a) 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.
- b) 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.
- c) 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.
- d) All actual and potential conflicts of interests shall be disclosed by board members to the officer group through the annual disclosure form or whenever a conflict arises. The disinterested members of the officer group shall make a determination as to whether a conflict exists and what subsequent action is appropriate (if any). The officer group 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.
- e) 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 officer group, as well as all other conflict information, if any, provided by board members.
- f) If the officers group 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 officer group 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 chair of the board or president and CEO.

Disclosure of Actual or Potential Conflicts of Interest:


Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Company: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_



**Global Safety Committee and Regional Safety Committee Member  
Confidentiality and Conflicts of Interest Form**

**Confidentiality**

As a member of the IAAPA Global Safety committee, or a regional safety committee, 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 I receive from IAAPA and others in connection with my service on the committee will be treated with strict confidentiality. In particular, the IAAPA Global Safety committee, or regional safety committee 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 board chair or president and CEO.

**Conflicts of Interest**

As a member of the IAAPA Global Safety committee, or a regional safety committee, 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 committee members about what constitutes a conflict of interest, assist the committee members in identifying and disclosing actual and potential conflicts, and help ensure the avoidance of conflicts of interest where necessary.

- a) A conflict of interest arises when an IAAPA Global Safety committee or regional safety committee 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.
- b) 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).
- c) 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 officers/board is required.
- d) All actual and potential conflicts of interests shall be disclosed by IAAPA Global Safety committee or regional safety committee members to the officer group through the annual disclosure form or whenever a conflict arises. The disinterested members of the officer group shall make a determination as to whether a conflict exists and what subsequent action is appropriate (if any). The officer group 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.
- e) On an annual basis, all IAAPA Global Safety committee, and regional safety committee members shall be provided with a copy of this policy and required to complete and sign the acknowledgment and disclosure form below.

- f) If the officers or board have reasonable cause to believe an IAAPA Global Safety committee or regional safety committee 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 officers 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 policies and agree to comply fully with the terms and conditions at all times during my service an IAAPA Global Safety committee or regional safety committee 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 board chair or president and CEO in writing.

Disclosure of Actual or Potential Conflicts of Interest


Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



## **IAAPA Member Code of Conduct: Code of Conduct Complaint Form**

What unites IAAPA members, is that we believe in certain tenets common within our community. All members are to abide by the following Code of Conduct, and pledge:

### **Safety**

- To commit to guest and employee safety, health, and security in all facets of their organization
- To make available information to IAAPA's safety data and statistics
- To support the Association in continuously improving industry safety and security around the globe

### **Quality**

- To provide quality products, services, and experiences which reflect high standards in appearance and performance to support the integrity and positive image of our industry

### **Communication**

- To represent and promote the industry consistent with [IAAPA's purpose, mission, and vision](#)
- To commit to providing fact-based communications and truthful advertising and promotion

### **Social and Environmental Responsibility**

- To comply with all applicable standards, laws, and regulations
- To adopt best practices, guidelines, and standards developed or promoted by IAAPA, in accordance with local codes and regulations
- To interact with all stakeholders with honesty
- To cultivate diversity within IAAPA and the industry and treat all stakeholders with inclusiveness, respect, fairness, and dignity
- To conduct business with social and environmental responsibility as guiding principles
- To maintain the principles of confidentiality, intellectual property protection, and adherence to contractual terms
- To be recognized as responsible leaders in animal care and welfare (by either being accredited or exceeding standards outlined by law or recognized by an association of zoos and aquariums)
- To maintain and professionally develop qualified personnel as the industry's most valuable resource

### **IAAPA Membership**

- To avoid conflicts of interest and activities for personal advantage to the detriment of IAAPA, its members, and the industry as a whole
- To bring to the attention of IAAPA's governing bodies potential Association-related actions which are potentially unethical and/or illegal
- To comply with IAAPA's current, specific policies

This Code of Conduct should be followed by all IAAPA members. Anyone who believes that an IAAPA member has violated the Code of Conduct should submit a [written complaint](#) to IAAPA for review. This review process does not include or resolve individual commercial or contractual disagreements; however, it may be used to address ethical concerns or those related to a pattern of behavior.

If you believe an IAAPA member has violated this Code of Conduct, you may submit a written complaint to IAAPA using this form. Please provide as much detail and supporting documentation as possible.

**Complainant** (person or company who is making the complaint)

Name of individual:

Name of Company:

Email:

Primary phone number including country code:

**Respondent** (person against whom the complaint is made)

Name of individual:

Name of Company:

Email:

Primary phone number including country code:

**Please indicate which tenet(s) of the Code of Conduct you believe the member has violated:**

**Safety**

- To commit to guest and employee safety, health, and security in all facets of their organization
- To make available information to IAAPA's safety data and statistics
- To support the Association in continuously improving industry safety and security around the globe

**Quality**

- To provide quality products, services, and experiences which reflect high standards in appearance and performance to support the integrity and positive image of our industry

**Communication**

- To represent and promote the industry consistent with [IAAPA's purpose, mission, vision](#)
- To commit to providing fact-based communications and truthful advertising and promotion

**Social and Environmental Responsibility**

- To comply with all applicable standards, laws, and regulations
- To adopt best practices, guidelines, and standards developed or promoted by IAAPA, in accordance with local codes and regulations
- To interact with all stakeholders with honesty
- To cultivate diversity within IAAPA and the industry and treat all stakeholders with inclusiveness, respect, fairness, and dignity
- To conduct business with social and environmental responsibility as guiding principles
- To maintain the principles of confidentiality, intellectual property protection, and adherence to contractual terms
- To be recognized as responsible leaders in animal care and welfare (by either being accredited or exceeding standards outlined by law or recognized by an association of zoos and aquariums)
- To maintain and professionally develop qualified personnel as the industry's most valuable resource

**IAAPA Membership**

- To avoid conflicts of interest and activities for personal advantage to the detriment of IAAPA, its members, and the industry as a whole
- To bring to the attention of IAAPA's governing bodies, potential Association-related actions which are potentially unethical and/or illegal
- To comply with IAAPA's current, specific policies

**Describe the alleged violation in detail and provide any additional documentation available (emails, contracts, etc.) as support for the claim that a Code of Conduct violation has been committed.**

*NOTE: Any documents provided to IAAPA may be subpoenaed by a court of law.*

I certify that what is provided in this Complaint and attached to it is accurate to the best of my knowledge

and complete to the best of my ability.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Provide a space for the reviewing party to acknowledge receipt, write in an outcome, and date.



### **IAAPA Lifetime and Honorary Member and Nomination Form**

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 (2) 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 manager of executive communications. Completed forms and reference letters will be provided to the board on at the next in-person board meeting for their consideration.





**IAAPA**  
**Confidentiality and Non-Disclosure Agreement**  
**IAAPA CEO Search Committee**

This Confidentiality and Non-Disclosure Agreement is made as of the date below by the undersigned individual in consideration for participation in the International Association of Amusement Parks and Attractions ("IAAPA") President and CEO Search Committee.

WHEREAS, IAAPA is beginning to search for a successor President and CEO; and

WHEREAS, the Search Committee shall have the authority to recommend a qualified candidate to serve as the successor President and CEO, to carefully review and confirm the recommended candidate's references, and to negotiate proposed terms of a written employment agreement with the recommended candidate;

WHEREAS, many candidates will not want it known that they are pursuing the President and CEO position, as it could jeopardize their current job security; and

WHEREAS, it does not serve the interests of IAAPA to have information shared about candidates or the search process outside of the public messaging or other information approved by the CEO search committee or the IAAPA Board of Directors for sharing with candidates or others;

NOW, THEREFORE, the undersigned agrees to treat any and all non-public aspects of the Search Committee's process, and the information received during such process, as confidential and not disclose it to anyone other than the CEO search committee, the chair of the board of directors, board members in connection with board review of such information, or authorized IAAPA employees in connection with their participation in the search or hiring process, or legal counsel. This obligation continues during and after the undersigned's service on the Search Committee with respect to any confidential information to which the undersigned has access due to that role, except for information that has since become public other than as a result of breach of any duty by the undersigned or any other person. This confidential information includes:

1. All written and verbal communications regarding the search process and all candidates considered, interviewed, or presented to the CEO search committee or board, including without limitation CEO search committee and board discussions, meeting materials, and meeting minutes.
2. All resumes and related materials and information for any and all candidates considered, interviewed or presented to the CEO search committee or board, including the identities of candidates and their contact information (except the identity of the successful candidate upon execution of an employment agreement by such candidate and IAAPA).
3. All information regarding potential or actual employment agreement negotiations or terms.

FURTHER, the undersigned, by accepting a position on the CEO search committee, acknowledges and agrees that the undersigned is not eligible for consideration for the successor President and CEO position and agrees not to apply for that position.

ACCEPTED AND AGREED:

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name (Printed): \_\_\_\_\_