

## **Annex 2**

# **European Thyroid Association Foundation for Endowment and Development (EFED).**

### **1.- Creation of the Foundation.**

- 1.1. The European Thyroid Association (ETA) creates the “European Thyroid Association Foundation for Endowment and Development” (EFED).
- 1.2. The EFED is a non-profit organization.
- 1.3. The location of the Office and Bank Account of EFED will be decided by the Board of Directors; initially they will be located in Greece

### **2.- Aims**

- 2.1. The aims of EFED are realized via philanthropic endowments to generate a Foundation Capital to guarantee the fulfillment of the non-profit goals of the ETA, and to secure the future of the society.
- 2.2. The return of the capital should be used by EFED to intensify ETA excellence as an international organisation devoted to thyroid research, clinical practice and education.
- 2.3. In this process, EFED activities should focus on development and visualization of the ETA, integrated and coordinated with other activities within the ETA.

### **3.- Financial Resources**

- 3.1. The EFED capital is accumulated from endowments, gifts, bequests and donations from the ETA members, the industry and the public.
- 3.2. The resources available for development of the ETA are those arising from the return of the EFED capital

### **4.- Board of Directors**

- 4.1. EFED is run by a Board of Directors (BD) made of five members including the Chairman and the Secretary of the Board.
- 4.2. The Chairman of the board is appointed by the EC. The Secretary-Treasurer of the ETA is *ex officio* a regular member of the Board during his/her office. The three other directors are appointed by the Chairman of the board and the EC in collaboration. The Board of Directors designates the Secretary of the BD.
- 4.3. EC members other than the Secretary-Treasurer cannot simultaneously cumulate an office in the EC and in the EFED BD. Members of the board should

be active ordinary members of the ETA.

- 4.4. The final approval of the board takes place at the General Assembly (GA) of the ETA.
- 4.5. The duration of the mandate of a director is normally 5 years, except for the Secretary-Treasurer who follows the normal term. The resigning directors cannot be immediately re-elected.
- 4.6 The 3 directors other than the Chairman appointed at the initial meeting to create the EFED shall draw lots, one serving for 3, one for 4, and one for 5 years.

#### **5.- Meetings of the Board of Directors.**

- 5.1. The Board of Directors meets in connection with the Annual Meeting of the ETA prior to the General Assembly. Other communications are by mail and electronic media. Expenses for participation in the annual meeting are covered by the members of the board.
- 5.2. A preliminary agenda of the meeting is drawn up by the Chairman and the Secretary and circulated among the directors at least three weeks before the Annual Meeting, and the final agenda is circulated at least one week before the Annual Meeting.

#### **6.- Duties and Competence of the Board of Directors.**

- 6.1. The Board of Directors has the responsibility for the securing and investment of EFED capital. An investment plan is prepared annually and presented to the EC for comments at least three months before the Annual meeting of the ETA. The plan is subsequently presented and approved at the GA.
- 6.2. The BD is responsible for incitement and collection of endowments, gifts, bequests and donations from the members, the industry and the public. This action is coordinated with the EC.
- 6.3. The BD has the responsibility for initiating the best strategies to support, by return of EFED capital, the development and activities and the influence of the ETA in thyroid-related problems. The BD regularly announces the possibility of financial support from EFED of activities within the ETA, and receives and evaluates all the proposals. These proposals have to be in agreement with the EFED objectives.
- 6.4. Proposals on support from EFED are sent to the Chairman of the Board of Directors six months before the annual ETA meeting. These proposals are circulated among the Directors. The decisions on financial support of activities are taken by the Board of Directors and forwarded to the EC for approval. In case of non-agreement among the Directors a majority of four including the Chairman are qualified to decide.
- 6.5. The General Assembly approves or not, the running of EFED at the time of the Annual Meeting.

## **7.- End of a Director's mandate**

- 7.1. Decision on the end of a Director's mandate are taken by the EC after recommendation from a majority (three or more members) of the BD. The decision may be based on incompatibility of offices, non-membership of the ETA, regular non-attendance to BD meetings or other inadequate contribution to the needs of the Board, or to attitudes defamatory to the ETA.

## **8.- Financial control**

- 8.1. All accounts are annually reported on a calendar basis, to the EC and the Financial Review Board for approval at least three months before the GA, and subsequently presented at the GA.

## **9.- Modifications of the statutes**

- 9.1. Modification of the statutes can be performed by a two thirds majority of ordinary ETA members attending the GA. This includes decision on the use of EFED capital to guarantee the fulfillment of the non-profit goals of the ETA.

## **10.- Dissolution and liquidation of EFED**

- 10.1. The GA of the ETA may decide to dissolve the EFED with a two thirds majority of ordinary ETA members attending the GA. The capital of EFED is transferred to the general account of the ETA, to be used for non-profit purposes.