



BYLAWS adopted 14 July 2017  
Amended 20 November 2018

**BYLAWS of the  
Association for Advancing Quality in Educator Preparation**

**ARTICLE I. NAME, PURPOSE, MISSION, and LOCATION**

**Section 1.01 Name**

The name of the Corporation is the Association for Advancing Quality in Educator Preparation. The Corporation may from time to time use the acronym **AAQEP** as an alternate name.

**Section 1.02 Nonprofit Purpose**

This corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**Section 1.03 Mission**

AAQEP's mission is to promote and recognize high-quality educator preparation programs. Commitment to high-quality educator preparation serves the ultimate purpose of strengthening the education system's ability to serve all students, schools, and communities. This mission is accomplished through:

1. the support and development of professionals engaged in educator preparation and in the continuous improvement of educator preparation programs,
2. the support and coordination of a process of formative peer-review for member institutions, and
3. the operation of an accreditation process that recognizes and supports program quality and innovation while respecting the diversity of institutional missions.

**Section 1.04 Powers**

In furtherance of its objectives, the Corporation shall have the following specific powers in addition to the powers granted it by the Delaware General Corporation Law:

1. To develop and promulgate quality expectations for use in the accreditation of educator preparation programs that are:
  - a) offered at colleges and universities already possessing institutional accreditation by a regional or national accreditation agency recognized by the Secretary of the US Department of Education;
  - b) offered through other independent institutions and agencies so long as such educator preparation programs are recognized by the relevant state agencies and those programs' completers are eligible for professional certificates or licenses granted by those same state agencies; and
  - c) offered outside the US provided that such programs are in good standing with local and national governing bodies and that their completers are eligible for professional education certificates or licenses;
2. To work with state and foreign agencies responsible for approval of P-12 professional educator preparation in the states, territories, District of Columbia, and other nations, to support their own approval and recognition processes;
3. To conduct and grant evaluations, reviews, pre-accreditation, and accreditation consistent with those quality expectations;
4. To publish those reviews, evaluations, pre-accreditations, and accreditations;
5. To maintain a national office to represent the Corporation and its members and to organize and provide professional learning activities related to quality assurance, coordinate formative peer-review site visits, and administer peer-review accreditation processes and other agreed-upon activities;
6. To present the views of its members to other organizations, institutions, agencies, and the general public;
7. To collect and disseminate statistics and other information related to educator preparation;
8. To commission research and special projects as needed;
9. To work with its members, specialized professional associations, and scholarly societies to assure and promote the quality of specialty preparation for P-12 professional educators;
10. To sponsor meetings, conferences, workshops, and symposia;
11. To conduct promotional activities, including advertising and publicity;
12. To confer appropriate recognition and awards; and
13. To engage in any lawful activities that will enhance and promote educator preparation and apprise the public of its value, scope, and character.

### **Section 1.05 Offices**

The principal office of the Corporation shall be located at such place as the Board of Directors shall from time to time designate, in or outside the State of Delaware. The Corporation may maintain additional offices at such other places as the Board of Directors may designate.

The Corporation shall have and shall continuously maintain in the State of Delaware a registered office at such place as may be designated by the Board of Directors.

## **ARTICLE II. MEMBERSHIP**

### **Section 2.01 Classes of Members**

Membership shall be available to four classes: individuals, institutions, affiliates, and state associates.

*Individual* membership shall be available to those engaged in educator preparation and/or quality assurance in education who support the Corporation's mission expressed in section 1.03 above.

*Institutional* membership shall be available to institutions that host programs that prepare professional educators and that are eligible to seek and intend to seek or hold accreditation, as defined in subparagraph 1 of section 1.04 above. Membership in AAQEP is pre-requisite to seeking, attaining, and holding AAQEP accreditation; membership is, however, distinct from any accreditation status that is achieved. Institutional membership affords no right or privilege, nor shall bear any impact on decisions, regarding accreditation status.

*Affiliate* membership is available to other individuals or institutions who support the Corporation's mission and objectives and who wish to support its activities.

*State Associate* membership is available to state departments of education, independent standards boards, and any agency with jurisdiction over program approval for educator preparation programs. State Associate members shall have the option of developing a cooperation framework around their work with AAQEP within their jurisdiction.

### **Section 2.03 Terms of Membership**

The term of individual, institutional, and affiliate membership shall be renewed annually on terms established in policy. Any individual, institutional, affiliate, or state associate membership may be terminated by the Board at any time for good cause, including failure to pay annual dues.

Any member may resign by filing a written resignation with the secretary of the Board. Resignation shall not relieve a member of unpaid dues, or other charges previously accrued.

### **Section 2.04 Membership Dues**

The Board of Directors shall set annual dues for each class of members annually at least 3 months prior to the start of the membership year. Dues for *institutional members* may vary based on the annual number of program completers at the institution. Dues for individual and institutional *affiliate members* may differ by organizational type and size as determined by the Board. Dues for state associate members may vary by the number of AAQEP members and AAQEP accredited programs within the jurisdiction.

### **Section 2.05 Annual Meeting**

An informational meeting of the voting and non-voting members shall be held annually. Such meeting shall be held at such place and on such date and at such time as shall be determined by the President in consultation with staff. Meetings of members may be held at such place, within or without the State of Delaware, and at such hour as may be fixed in the notice of the meeting.

### **Section 2.06 Notice of Meetings**

Notice of each meeting of the members shall be published, stating the place, date and hour of the meeting, and, in the case of a special meeting, shall state the purpose or purposes for which the meeting is called. Notice of meetings shall be published on the Corporation's website not less than 60 days prior to the date of the meeting.

### **Section 2.07 Nomination of Directors and Voting**

Institutional and individual members shall have the right to nominate Directors. Members shall not have the right to vote on any matter.

## **ARTICLE III. BOARD OF DIRECTORS**

**Section 3.01 Powers.** The affairs, activities, and policies of the Corporation shall be managed by or under the direction of its Board. In furtherance, but not in limitation of such, the Board shall:

1. Make policy for the Corporation;
2. Appoint the President, who shall serve at the pleasure of the Board;
3. Elect the Directors and Officers of the Board and appoint the chairs and other members of its committees and accreditation bodies,
4. Review the activities and performance of the Corporation, but not individual accreditation decisions;
5. Review and approve the annual budget and, by consent agenda on the recommendation of the Executive Committee, establish budget procedures and provide for and review an annual certified, independent audit of AAQEP's financial books and records; and
6. By consent agenda, approve the Chair's recommendations for the agendas, times, and places for the Board's meetings.

### **Section 3.02 Number of Directors**

The number of Directors of the Corporation shall be a number not fewer than three (3) nor more than twenty-five (25). Such members include any *ex officio* members of the Board. The number of Directors may be increased or decreased by amendment of the Bylaws. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

### **Section 3.03 Composition**

The initial members of the Board shall be those persons designated as Directors in the Certificate of Incorporation. Thereafter, Directors shall be elected at annual meetings of the Board as provided in Section 3.04 of these Bylaws. Every seventh member of the Board shall be a representative of the public. Board membership shall include faculty members and administrators of educator preparation programs, school teachers and administrators, educational researchers, and policymakers. The Nominating Committee of the Board shall ensure that representation is balanced and appropriate.

Except as otherwise specifically provided by law or these Bylaws and to the extent reasonably practicable, the Board shall maintain such balanced representation in the selection of Officers of the Board and Board committees. To the extent possible, the composition of the Board, including the proportions of educators, practitioners, and members of the public required on its accreditation decision-making body, shall be in keeping with current requirements and expectations of the Council for Higher Education Accreditation and current accreditor recognition criteria of the US Department of Education.

For purposes of these bylaws a representative of the public shall be defined as a person who is not an employee, member of the governing board, owner, or shareholder of, or consultant to, an institution or program that is an institutional member of AAQEP or has applied for such membership. A spouse, parent, child, or sibling of an individual who does not meet the definition of a public member in these bylaws shall not be eligible to be a public member.

### **Section 3.04 Election and Term of Directors.**

Directors shall be elected at each annual meeting of the Board of Directors of the Corporation and at any special meeting called for that purpose. Each Director shall hold office for a term of four (4) years and until his or her successor has been elected and qualified or until his or her earlier resignation or removal, except that a Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office and the President shall serve as a Director for as long as he or she serves as President. A Director may serve two (2) consecutive four-year terms. To the extent possible, Directors' shall be in equal classes with staggered terms such that an approximately equal number of vacancies are filled each year. The initial class of regular Directors elected by the Incorporating Board may elect to stagger their own terms. Directors whose initial appointment is for a term of less than four years may serve two full terms in addition to their initial term of fewer than four years.

Vacancies shall be announced not less than 90 days prior to the Board's annual meeting by publication on AAQEP's website. Candidates may be nominated in writing (including via email) by any Director or by any Individual or Institutional Member, not less than thirty (30) days before the scheduled election date. Nominations for Directors shall also be solicited from national education associations as described in AAQEP Policy and approved by the Board. The Nominating Committee of the Board shall present a slate of candidates to the Board at its annual meeting, and as needed at special meetings called for the purpose of filling vacancies.

### **Section 3.05 Vacancies**

Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of Directors may be filled by the affirmative vote of a majority of the Directors then in office, though less than a quorum of the Board. A Director elected to fill a vacancy shall hold office until the next annual meeting of the Board and until his or her successor is elected and qualified.

### **Section 3.06 Removal of Directors**

A Director may be removed with or without cause at any time by action of the majority of the Directors then in office, provided that written notice of such removal is given to any Director so removed.

### **Section 3.07 Resignations**

A Director may resign at any time by written notice to the Board, President, or Secretary. The resignation shall be effective at the time specified in the notice or on receipt, if no time is specified. Acceptance of a resignation shall not be necessary to make it effective.

### **Section 3.08 Quorum and Votes Required for Action**

Unless a greater proportion is otherwise required under these Bylaws or applicable law, a majority of the Directors then in office shall constitute a quorum for the transaction of business. Except as otherwise provided, the act of a Majority of the Board shall be the act of the Board.

**Section 3.09 Meetings and Meeting by Electronic Means.** Regular meetings of the Board shall be held at such places and times as it may designate. There shall be at least one such regular meeting each year, which is referred to as the annual meeting. Special meetings of the Board may be called by or at the request of the Chair, the President or a majority of the Directors then in office. At least fifteen (15) days' notice of the place and time for any regular or special meeting shall be given to each Director by the Secretary. Except as otherwise specifically required by law or these Bylaws, the Board may meet, and Directors may participate in a meeting of the Board or any of its committees by electronic means, such as conference call, Internet conference, or video conference by which all persons participating in the meeting are able to communicate with each other. Such participation by any Director shall constitute presence in person at the meeting.

### **Section 3.10 Notice**

Except as otherwise provided in these Bylaws, whenever notice is required to be given to any Director, it may be given either personally or by sending a copy by first-class or express mail, postage prepaid, e-mail, facsimile transmission or courier service, charges prepaid, to the Director's address (or to the Director's e-mail address or facsimile number) appearing on the Corporation's books. Notice shall be effective when sent or dispatched.

### **Section 3.11 Waiver of Notice**

Any Director may waive the right to receive timely notice of any meeting, either before or after the time for notice. A Director's attendance at any meeting shall constitute waiver of notice, excepting attendance to object at the beginning of the meeting to the transaction of business on the ground that the meeting was not lawfully called or convened. Except as otherwise specifically required by law or these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver.

### **Section 3.12 Written Action by Directors**

Any action by the Board may be taken without a meeting, if consent in writing, setting forth the action, shall be signed by all Directors. Such consent shall have the same force and effect as a unanimous vote. The signed documents setting forth such consent by all Directors shall be filed with the Board minutes.

### **Section 3.13 Compensation of Directors**

The Corporation shall not pay any compensation to Directors for services rendered to AAQEP in that capacity, except that Directors may be reimbursed, in reasonable amounts, for expenses incurred in the performance of their duties as Directors. Subject to Board approval, Directors may also perform services for AAQEP in one or more other capacities and may receive compensation for their performance, if they are reasonable and necessary to carry out AAQEP's exempt purposes, and such compensation is reasonable.

### **Section 3.14 Annual Financial Report**

The Treasurer shall present at the annual meeting of the Board a written report of AAQEP's financial activities for the preceding year. The report shall conform to accounting standards promulgated by the American Institute of Certified Public Accountants and shall include a statement of support, revenue, and expenses and changes in fund balances, a statement of functional expenses and balance sheets for all funds. Each such annual report must be approved by the Executive Committee and by the Board by consent agenda. It shall then be filed with the Corporation's records and duly noted in the minutes of the meeting.

### **Section 3.15 Financial Records**

The Corporation's annual reports relating to its financial activities shall be kept at its principal office for at least three (3) years following the close of each fiscal year and upon 15 days written notice to the treasurer shall be available to the public for inspection and copying there during normal business hours.

### **Section 3.16 Committees**

The Board shall create and appoint membership of such standing committees as it deems necessary. The Board's Executive Committee shall be appointed immediately upon incorporation. Three additional Committees specified below shall be appointed within a year of the Corporation's establishment.

**Executive Committee:** The Executive Committee shall consist of the Board Chair, Vice-Chair, Treasurer, Secretary, and the President. The Executive Committee shall have the authority to make decisions on behalf of the Board for administrative matters and time-critical matters that arise between Board meetings. It shall also evaluate the performance and set the compensation of the President, oversee the Corporation's financial operations, including establishment of annual dues and fees. The President shall excuse her- or himself when her or his performance and compensation is discussed by the Executive Committee, except when the Executive Committee wishes to discuss these matters with him or her. The Executive Committee shall be the only committee of the Board that shall have and exercise the authority of the Board in the management of AAQEP.

**Nominating Committee:** The Nominating Committee shall consist of no fewer than three (3) and no more than six (6) Directors. Annually and whenever else needed, it shall solicit recommendations and present to the Board a slate for the election or re-election (whether at the annual meeting, to fill one or more vacancies, or otherwise) of Directors, Officers of the Board, chairs and other members of committees other than itself, in keeping with sections 3.03 and 3.04 of these bylaws.

**Quality Expectations Committee:** The Quality Expectations Committee shall be appointed and charged by the Board to develop and validate stated expectations of program quality to guide the Corporation's accrediting activities. It shall propose revisions to or replacement Standards to guide AAQEP reviews and accreditation activities at least every seven (7) years.

**Quality Review Committee:** The Quality Review Committee shall be appointed and charged by the Board to develop, in broad consultation with the field, policies and procedures to guide formative peer-review activities and accreditation activities.

In addition, the Committee shall nominate an Independent Audit Committee of no fewer than five (5) individuals from institutional members; the Board shall appoint the Audit Committee. The Audit Committee shall conduct a review of AAQEP's accreditation activities following a process developed by the Quality Review Committee, and shall report its findings to the Quality Review Committee and to the Board.

The size and composition of these and any other Committees, as well as the Accreditation Commission (section 3.17 below) created by the Board shall be determined by the Board, within any stated limits stated. Committee members and Commissioners shall be appointed to four-year terms of office. Initial terms of membership shall be divided as evenly as possible into four (4) groups of one (1), two (2), three (3), and four (4) years. Afterwards, the Board shall fill any vacancies annually by electing individuals for four (4) year terms.

No committee or commission shall have the power or authority to amend any Bylaw. The designation and appointment of any committee or commission and the delegation to it of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon the Director(s) by law.

The Board may appoint other standing committees, *ad hoc* or special committees as it deems necessary. Except as otherwise provided in these bylaws, each committee appointed by the Board shall include a board liaison among its members.

The members of any committee or commission may participate in a meeting of the committee or commission by means of conference telephone, video conferencing, or similar technology, by means of which all persons participating in the meeting can communicate with each other at the same time, and such participation shall constitute presence in person at the meeting.

### **Section 3.17 Accreditation Commission**

The Board shall appoint an Accreditation Commission which shall serve as the accrediting body for the agency. The Accreditation Commission shall include at least two members of the Board, including a member of the public (as defined in Section 3.03 of these bylaws). The Board shall ensure that sufficient Commissioners are appointed to provide for a thorough and accurate review of all cases coming before it. The Accreditation Commission shall have the authority to make accreditation decisions on behalf of the Corporation.

The Accreditation Commission may appoint Accreditation Reviewers to prepare reports based on review of documents presented by those seeking accreditation and the reports of off- and on-site reviews of programs and program documentation. The Reviewers' reports may include analysis of evidence to inform Commissioners' deliberations and decisions. Members of the Accreditation Commission may also serve in the role of Reviewers.

## **ARTICLE IV. OFFICERS**

### **Section 4.01 Officers**

The officers of the Corporation shall be a Chairperson, a Vice-Chairperson, a Secretary, and a Treasurer, and such other officers and assistant officers as may be determined by the Board. Any two or more offices may be held by the same person.

#### **Section 4.02 Election and Term of Office**

Only members of the Board shall be eligible to serve as officers. The officers shall be elected at the annual meeting of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each person so elected shall hold office for a term of two (2) years and until his or her successor has been elected and qualified, but the term may not exceed the Officer's term as a Director. The number of consecutive terms which an officer may serve is unlimited. The election of an officer shall not of itself create contract rights.

#### **Section 4.03 Resignation**

Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary of the Corporation. Any such resignation shall take effect at the time of receipt or such other time as therein specified and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective.

#### **Section 4.04 Removal**

Any officer may be removed by the Board of Directors whenever in its judgment the best interest of the Corporation will be served thereby; provided, however, that removal of an officer shall be without prejudice to his or her contract rights, if any.

#### **Section 4.05 Vacancies**

A vacancy in any office may be filled for the unexpired portion of the term by the affirmative vote of a majority of the Directors then in office.

#### **Section 4.06 Powers and Duties of Officers**

Subject to the control of the Board of Directors, all officers as between themselves and the Corporation shall have such authority and perform such duties in the management of the property and affairs of the Corporation as may be provided in these Bylaws or by resolution of the Board not inconsistent with these Bylaws, and, to the extent not so provided, as generally pertain to their respective offices.

**A. Chairperson.** The Chair shall preside at all meetings of the Board, prepare, with the help of staff and including any items requested by the President, the agenda for Board meetings and perform all duties customary to the office of Chair, when its holder is not also Chief Executive Officer.

**B. Vice-Chair.** In the absence of the Chair or in the event of the Chair's inability or refusal to act, the Vice-Chair shall perform the duties of the Chair and, when so acting, shall have all the powers of, and be subject to, all the restrictions upon the Chair.

**C. Secretary.** The Secretary shall be responsible, with the assistance of staff, for keeping an accurate record of the proceedings of all meetings of the Board, shall see that all notices

required by these Bylaws or by law are given, and, in general, shall perform all duties customary to the office of Secretary. The Secretary shall have custody of the corporate seal and shall have authority to affix it to any instrument; and, when so affixed, it may be attested by the Secretary's signature. The Board may authorize any other Officer or the President to affix the seal of AAQEP and to attest the affixing by his or her signature. The Secretary of the Board shall also be the Secretary of AAQEP.

**D. Treasurer.** The Treasurer, with the advice and approval of the Executive Committee and with the help of staff, shall have the custody of, and be responsible for, all funds and securities of AAQEP, prepare and submit the annual budget to the Board, direct the financial affairs of AAQEP, and keep the Board fully informed about all matters involving AAQEP's finances. Annually and whenever else required by the Board, the Treasurer shall render a statement of accounts. The Treasurer shall at all reasonable times exhibit the books and accounts to any Director. The Treasurer shall also be the Treasurer of AAQEP.

## **ARTICLE V. PRESIDENT**

The President shall be Chief Executive Officer and shall have general supervision over the activities and operations of AAQEP, subject to the control of the Board. The President may (a) execute and acknowledge, in the name and on behalf of AAQEP, contracts or other instruments; (b) appoint members of advisory committees; (c) attend, or designate an Officer or staff member to attend Committee meetings in a nonvoting capacity, and (d) perform such other duties as are incident to the office of President, when such person is also Chief Executive Officer.

## **ARTICLE VI. STAFF**

### **Section 6.01 Appointment**

The President may appoint agents and employees who shall have such authority and titles and perform such duties as the President may prescribe. The President may remove any agent or employee at any time with or without cause. Removal shall be without prejudice to such person's contractual rights, if any. The appointment of such person as an agent or employee shall not itself create contractual rights.

### **Section 6.02 Compensation**

AAQEP may pay compensation in reasonable amounts to agents and employees for services rendered, such amounts to be determined by the President, within the budget authority granted by the Board. Agents and employees may also be reimbursed for expenses incurred in the performance of their duties to AAQEP, in reasonable amounts.

## **ARTICLE VII. MISCELLANEOUS**

### **Section 7.01 Fiscal Year**

The fiscal year of the Corporation shall begin on the 1st day of July of each year, unless otherwise determined by the Board.

### **Section 7.02 Corporate Seal**

The corporate seal shall be circular in form, shall have the full name of AAQEP inscribed thereon and shall contain the words "Corporate Seal," the state or district of incorporation, and the year AAQEP was formed in the center, in such form as may be approved from time to time by the Board.

### **Section 7.03 Contracts and Other Documents**

The Board may, except as otherwise specifically required by law or these Bylaws, authorize any officer, employee or agent to enter into any contract or execute and deliver any instrument or document on behalf of AAQEP. Such authority may be general or confined to specific instances.

### **Section 7.04 Checks, Drafts, Loans, Etc.**

All checks, drafts, loans, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of AAQEP shall be signed by such officer or agent and in such manner as shall be from time to time determined by the Board. In the absence of such determination, such instruments shall be signed by the President and countersigned by the Treasurer.

### **Section 7.05 Books and Records**

The Corporation shall keep at its principal office (1) correct and complete books and records of account; (2) minutes of the proceedings of the Members, Board and any committee having the authority of the Board; and (3) a current list of the Members, Directors, and Officers, and their addresses.

### **Section 7.06 Gifts, Grants and Bequests**

AAQEP shall have the authority to seek gifts, grants, and bequests.

### **Section 7.07 Funds**

AAQEP's funds shall be deposited to its credit in such banks or other depositories as may be authorized by the Board.

#### **ARTICLE VIII. AMENDMENT OF ARTICLES OF INCORPORATION AND BYLAWS**

The Articles of Incorporation may be amended by a Majority of the Board, provided such amendment is in conformity with the purposes for which AAQEP was established.

These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted, by a Majority of the Board. Notice of any proposed revision to these Bylaws shall be mailed to Directors at least thirty (30) days prior to the meeting at which the revision is to be considered.

#### **ARTICLE IX. INDEMNIFICATION AND INSURANCE**

AAQEP shall, to the full extent permitted by law, indemnify any Director or Officer, any former Director or Officer and any person who may have served at its request as a director or officer of another corporation, whether for profit or not for profit, and may, by resolution of the Board, indemnify any employee or agent, against any and all expenses and liabilities actually and necessarily incurred by any such person or imposed on any such person in connection with any claim, action, suit, or proceeding (whether actual or threatened, civil, criminal, administrative or investigative, including appeals) to which the person may be or is made a party by reason of being or having been such Director, Officer, person, employee, or agent; subject to the limitation, however, that there shall be no indemnification in relation to matters as to which such person shall be adjudged in such claim, action, suit, or proceeding to be liable (i) to AAQEP, (ii) on the basis that personal benefit was improperly received by such person, whether or not the benefit resulted from an action taken in the person's official capacity, or (iii) for negligence or misconduct in the performance of a duty.

The Directors who are not parties to such action, suit, or proceeding (the "disinterested Directors") shall determine in each instance whether the conditions for indemnification specified in this section have been met, provided that a sufficient number of disinterested Directors are present to constitute a quorum of the whole Board. If no such quorum can be assembled, or at the option of the Board in the exercise of which all Directors shall be eligible to participate, the determination shall be made by independent counsel in a written opinion. No allegation in a complaint or similar claim and no settlement shall in itself create any presumption adverse to the person seeking indemnification.

Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees, costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such Director, Officer, person, employee, or agent. AAQEP may advance expenses to, or where appropriate may itself at its expense, undertake the defense of, any such person; provided, however, that such person shall undertake to repay or

to reimburse such expense if it should be ultimately determined that person is not entitled to indemnification under this Article.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such Director, Officer, person, agent, or employee may be entitled under any statute, Bylaw, agreement, vote of the Board, or otherwise and shall not restrict the power of AAQEP to make any indemnification permitted by law.

The Board may authorize the purchase of insurance on behalf of any Director, Officer, employee, agent, or person who may have served at AAQEP's request as a director or officer of another corporation, whether for profit or not for profit, against any liability asserted against or incurred by such person which arises out of such person's status with AAQEP out of acts taken in such capacity, whether or not AAQEP would have the power to indemnify the person against that liability under law.

In no case, however, shall AAQEP indemnify, reimburse, or insure any person for any taxes imposed on such individual under chapter 42 of the Internal Revenue Code of 1986, as amended (the "Code"). Further, if at any time AAQEP is deemed to be a private foundation within the meaning of section 509 of the Code no payment shall be made under this Article if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in section 4941(d) or section 4945(d), respectively, of the Code.

If any part of this article shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.