

ARTICLE FOURTEEN

Publications

Section One. The official publication of the Society shall be called Quill. The executive director will be publisher of the magazine, select its editor, and perform duties normally associated with a publisher.

(TR) Section Two. At least six issues of Quill shall be published each year. Date of issue shall be determined by the board of directors.

(TR) Section Three. All Quill subscriptions are payable in cash in advance. All subscriptions shall start with the first issue of Quill following receipt of complete payment and shall terminate promptly at the end of the time paid for.

(TR) Section Four. Each person who has paid the designated amount as a life subscription to Quill (available before but not after January 1, 1969) shall be entitled to receive Quill for life, but such subscription may not be transferred and it shall terminate upon death, resignation or expulsion from the Society.

Section Five. All gross income of Quill from advertising, subscriptions other than life subscriptions, and from all other sources shall be paid into the Quill operating expense fund and may be used as part thereof in defraying expenses.

Section Six. Any cash balance in the Quill operating fund or any part thereof at the end of the year that, in the judgment of the board of directors, is not needed in the immediate conduct of Quill, may, upon order of the board of directors, be paid into a fund to be known as the Quill Endowment Fund.

(TR) Section Seven. The principal amount of the Quill Endowment Fund shall be held constantly intact except as herein otherwise provided. Net income from Fund investment shall be used (1) to pay expenses incurred in the management, editing and conduct of Quill and (2) payment of expenses for administration of the Quill Endowment Fund.

(TR) Section Eight. The Quill Endowment Fund shall be held under the immediate management, control and custody of trustees to be known as the Quill Endowment Fund Trustees, or under such proper provision, contracts and agreements as the convention may order or the board of directors may approve for the proper safeguarding, management, investment and distribution thereof to the benefit of Quill and the Society, and for the advancement and furtherance of the profession of journalism, and for no other purpose. The board of directors of the Society is authorized and empowered to enter into and execute for the Society such described contracts or agreements with the Quill Endowment Fund Trustees.

(TR) Section Nine. The Quill Endowment Fund Trustees shall be composed of the members of the board of the Sigma Delta Chi Foundation.

(TR) Section Ten. Each trustee shall upon election signify acceptance of office in writing to the executive director of the Society. Such acceptance shall be conclusively deemed to constitute acceptance of the trust and all of the powers and duties and responsibilities imposed by it, or set forth in these bylaws and amendments that may be made hereto and in any existing or future agreements or contracts made by the Quill Endowment Fund Trustees.

(TR) Section Eleven. The Quill Endowment Fund Trustees shall maintain such books and records of account as will render easily ascertainable by the Society's board of directors or convention at all times the exact receipts, disbursements, balance and conditions of the Quill Endowment Fund or funds.

(TR) Section Twelve. Disbursements from the Quill Endowment Fund shall be made by the trustees to the executive director directly.

(TR) Section Thirteen. Any gift, donation, bequest or devise to the Quill Endowment Fund, or any gift, donation, bequest or devise to be made to the Society and by the convention ordered to be transferred to the Quill Endowment Fund shall at once become an undistinguishable part of such fund, and both principal and interest shall be subject to all of the provisions and regulations relating to the safeguarding, management, investment and distribution of the fund herein and elsewhere provided.

(TR) Section Fourteen. In the event of the resignation of all of the trustees or the termination of the service of all the trustees by the Society's board of directors, the members of the Society's board of directors shall automatically become the Quill Endowment Fund Trustees and such shall be bound by the terms of the agreement or agreements in force and effect with the elected trustees immediately prior to such resignation or termination; and the members of the Society's board of directors shall serve as trustees until the next ensuing national convention.

(TR) Section Fifteen. The Quill Endowment Fund may be terminated only by vote of two successive conventions of the Society and in such event, ~~the living contributors to said fund shall be repaid the amount of their contributions to the said fund, or if the fund be not sufficient to repay such contributions in full, their equitable proportion thereof; and if the fund be more than sufficient to repay such contributions in full, then only the excess thereof may be otherwise distributed as the said two successive conventions may direct~~ all assets of the Quill Endowment shall be transferred to the Sigma Delta Chi Foundation, and all future decisions regarding the management, investment and distribution of those assets shall be made by the Foundation Board of Directors.

(TR) Section Sixteen. In the event of the dissolution of the Society, the trustees last in office and the members of the board of directors last in office may as in their judgment seems most expedient for the furtherance of the purposes of the Society (1) form a corporation to hold for educational or professional purposes in the field of journalism the trust property then remaining in their possession, or (2) give and convey such property to

a generally recognized, well-established institution or organization devoted to education or professional service in the field of journalism.

(TR) Section Seventeen. The board of directors is authorized to invest annually whatever portion of the reserve fund for unearned subscriptions as shall be deemed advisable and authorized by the convention; the manner in which said portion of the fund is to be invested is to have the approval of the convention in assembly.

(TR) Section Eighteen. Upon the termination of a life subscription to Quill (available before but not after January 1, 1969) through the decease, expulsion or resignation of the subscribing member of the Society, the principal amount remaining of that originally paid as a life subscription that became a part of the Quill Endowment Fund or the income therefrom, may upon specific order of the board of directors, be used for the advancement and furtherance of the best interests of the profession of journalism as the board of directors may determine.