

By-laws of the  
**SURTSEY RESEARCH SOCIETY**

**Art. 1**

The name of the society is the Surtsey Research Society. Its domicile is in Reykjavík.

**Art. 2**

The purpose of the society is that of promoting research in the earth and biological sciences in connection with the island of Surtsey, and in Iceland in general. The Society itself shall not undertake scientific research work, but shall endeavour to promote and co-ordinate scientific research in the fields of earth and biological sciences, by awarding financial grants to individuals, organizations and projects.

**Art. 3**

The Society shall be authorized to accept donations, grants and other financial aid from domestic and foreign sources for its program of activities. The Society is a non-profit organization.

**Art. 4**

Those eligible to become members of the Society are Icelandic scientists and amateurs in the fields of earth and biological sciences. The Society is, furthermore, authorized to invite foreign scientists and amateurs to become associate members, without the right to vote on matters pertaining to the Society's business. The Society may also elect honorary members. The registration of new members is subject to approval by the annual general meeting, while two-thirds of the members present must approve a proposal for the election of an honorary member.

**Art. 5**

The supreme power in all Society matters is vested in its annual general meeting, which shall be held in January each year. The annual general meeting shall be announced in writing with a least one week's notice, and it shall be deemed as legal, if it is correctly called. A simple majority of votes shall rule in the annual general meeting, unless otherwise provided in these by-laws. The agenda of the general meeting shall be as follows:

- (a) Presentation of report by Executive Board.
- (b) Presentation of society's audited accounts.
- (c) Election of Executive Board.
- (d) Election of two auditors..
- (e) Amendments to by-laws.
- (f) Miscellaneous business.

**Art. 6**

The Society's Executive Board shall be known as the Surtsey Research Committee. This shall be composed of 7 members, elected by the annual general meeting for a term of one year, plus three alternates. The Chairman shall be elected separately. The Committee members then elect the Vice-Chairman, Secretary and Treasury. Five principals or

alternates shall constitute a quorum. It shall be endeavoured to have the members of the Committee represent as many scientific fields as possible from among those which the Society intends to assist by financial grants at each given time.

The Committee shall co-ordinate scientific research programs and the allocation of funds for the various projects undertaken. The Committee is authorized to appoint sub-committees to supervise certain special projects, as well as to engage Icelandic and foreign consultants as may be deemed necessary.

#### **Art. 7**

The Society shall have two auditors, one of whom shall be a certified public accountant.

#### **Art. 8**

These by-laws can be amended only by an annual general meeting, it having been duly stated in an announcement of the meeting that proposals for amendments of the by-laws have been presented, and members of the Society given an opportunity to acquaint themselves with these prior to the meeting. The Executive Board shall be required to make proposals for amendment of the by-laws, which individual members wish to make, known in this manner.