

Indemnification Policy

Adopted March 23, 2003
Revised July 4, 2012



The organization shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the organization) by reason of the fact that he or she is or was a trustee, officer, employee, or agent of the organization, or is or was serving at the request of the organization as an ITA Executive Board member, Committee member, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise. This indemnification includes expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the organization. With respect to any criminal action or proceeding, he or she must also have had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea or *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner in which he or she reasonably believed to be in or not opposed to the best interests of the organization, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.