Accounting & Financial Women's Alliance
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BYLAWS OF
THE ACCOUNTING & FINANCIAL WOMEN'S ALLIANCE

ARTICLE I NAME

The name of this professional association shall be "Accounting and Financial Women's Alliance". It is recognized that this association was founded in 1938 as the American Society of Women Accountants (ASWA), and these bylaws shall reflect the founding name herein and to be used in conjunction with "Accounting and Financial Women's Alliance" in legal documents or tax filings, where appropriate.

ARTICLE II MISSION

The mission of this Organization shall be to enable women in all accounting and finance fields to achieve their full potential and to contribute to their profession.

ARTICLE III MEMBERS

Section 1. There shall be seven classes of membership: regular, associate, affiliate, student, retired, honorary, and emeritus.

A. Regular

1. Qualifications:

a. Actively engaged in accounting or finance for two or more years, or

b. Hold a valid CPA certificate, its equivalent, or other accounting or financial certifications with similar education or experience requirements as determined by the board of directors, or

c. Hold a bachelor's degree with a major in accounting, or finance, or its equivalent.

2. Shall have full rights of membership.

B. Associate

1.Qualifications:

a. Actively engaged in accounting or finance with less than two years' experience.

b. Limited to two years.

2. Shall vote but may not hold elective office except at the chapter level, if authorized in the chapter bylaws.

C. Affiliate

1. Qualifications:

a. Not actively engaged in accounting or finance, and

b. Have a substantial interest in accounting or finance.

2. Shall vote but may not hold elective office except at the chapter level, if authorized in the chapter bylaws.

D. Student

1.Qualifications:

a. Regularly enrolled students, attending at least half-time, in post-secondary educational institutions, majoring in accounting, finance, or its equivalent;

b. Limited to two years following attainment of qualifications for regular membership and a maximum of seven years.

2. Shall vote but may not hold elective office except at the chapter level, if authorized in the chapter bylaws.

E. Retired

1. Qualifications:

a. Age sixty-five or older and a regular or associate member for the shorter of five consecutive years or the life of the chapter; or

b. Retired from all gainful employment due to disability; or

c. Age fifty-five or older and retired from all gainful employment and a regular or associate member for the shorter of ten consecutive years or the life of the chapter.

2. Shall retain the rights previously held as regular or associate members.

F. Honorary

1. Qualifications:

a. Outstanding women whose professional achievements exemplify the standards encouraged by the mission statement of the Organization, and

b. Approved by a two-thirds vote at the annual meeting.

2. Honorary members who were members upon election to honorary membership shall retain their former rights and privileges in the Organization.

G. Emeritus

1. Qualifications:

a. A regular member who is at least 70 years old and a member for at least 30 years

b. Emeritus members do not pay national dues and shall retain the rights previously held as regular member.

Section 2. Application for membership and reclassification shall be approved by the national board of directors. Such approval shall be based on criteria for membership outlined in these bylaws.

Section 3. The board of directors shall establish the dues for all classes of membership limited to one increase annually. Honorary and Emeritus members shall pay no dues. The board may authorize dues credits, reinstatement fees and initiation fees. By January 31, members will be notified of dues structure, credits, and fees in effect for the following administrative year. Dues are payable in advance on or before the member’s renewal date each year.

Section 4. All members shall be either a member of a chapter or a member-at-large.

Section 5. Termination of membership:

A. Any member who fails to pay dues or fees within sixty days of invoice date shall be automatically dropped from membership.

B. Membership in the Organization shall be terminated by a two-thirds vote of the national board of directors under the conditions and procedures prescribed in the Organization's parliamentary authority.

ARTICLE IV CHAPTERS

Section 1. Chapter charters are approved, granted and monitored by the board of directors. Chapter charter petitions will be accepted from a core group of individuals eligible for membership submitting the following:

1. An approved plan of action for the prospective chapter.
2. Membership applications and dues for the current year for each of the core group of individuals who are not already members.
3. The proposed chapter bylaws.

Section 2. Chapters shall:

A. Maintain the minimum standards as set forth in the standing rules.

B. Have fiscal and administrative year coinciding with the national Organization.

Section 3. A chapter charter may be revoked by a two-thirds vote of the board of directors for continuing to violate these bylaws.

A. Each chapter member shall receive written notice of proposed action and given an opportunity to respond.

B. Within thirty days of charter revocation, a chapter must surrender its charter and all records to the national headquarters office.

C. To be reactivated, a chapter shall submit a reactivation petition.

Section 4. The National Board may establish Networks for AFWA members in areas without an active chapter.

A. Networks are informal associations to allow AFWA members to build connections.

B. Networks may be established for members following the deactivation of a chapter or areas where members seek to connect without the formal structure of a chapter; or areas where AFWA seeks to establish a Chapter.

C. Networks will have a primary contact but no board positions.

D. Networks cannot charge dues, establish or maintain bank accounts, file IRS tax returns or host CPE events utilizing AFWA's NASBA or other licensing.

ARTICLE V OFFICERS

Section 1. The officers of the Organization shall be a president, a president-elect, up to three vice presidents, a secretary, a treasurer, the immediate past president, and up to ten directors. The number of vice presidents and directors shall be determined by the board of directors and reported to the Nominating Committee prior to the annual meeting. The Board of Directors must not determine a number of directors less than the number of individuals serving on the Organization's executive committee. These officers shall perform the duties prescribed by these bylaws, the standing rules, and the parliamentary authority adopted by the Organization.

Section 2. The Nominating Committee shall consist of three members, no two of whom shall be from the same chapter, as follows:

A. The immediate past president who shall serve as chair.

B. Four regular members elected by the membership at the annual meeting, two of whom shall serve as alternates.

C. A vacancy on this committee shall be filled by the board of directors.

Section 3. The Nominating Committee shall report their nominations for officers and directors to each chapter president and secretary prior to December 27. Additional nominees may be added to the ballot provided consent of the member has been obtained, and a petition has been signed by at least ten members from each of five chapters and is mailed to the president to be received not later than February 8.

A. If no nominations have been received by the president by February 8, the president shall declare the slate elected and instruct the secretary to notify the members.

B. If additional nominations are received, voting shall be conducted by mail ballot. A majority vote shall elect.

Section 4. To serve on the board of directors, members must have served on a chapter board of directors or demonstrated leadership through progressive experience volunteering at the national level or within their profession. To serve on the Executive Committee, the regular member must have been elected to the national board of directors.

Section 5. The directors shall be elected to serve for two years or until their successors, if any, are elected and shall have staggered terms. Members of the Executive Committee shall hold office for one year or until their successors are elected. The officers' term of office shall begin at the beginning of the Organization 's fiscal year, July 1.

Section 6. A vacancy in the office of the president shall be filled by the president-elect who shall complete that term and the term for which elected. A vacancy in the office of the president- elect shall not be filled until the next regular election. If a vacancy occurs in both the office of president and president-elect, the office of president shall be filled by the board of directors. A vacancy in all other offices shall be filled by the board of directors.

Section 7. No officer shall be eligible to serve more than two consecutive terms in the same office except for the vice presidents who may serve three terms.

Section 8. The president-elect may call a meeting of the board- elect or of the Executive Committee-Elect to conduct any necessary business to prepare for the coming administrative year.

Section 9. An officer may be removed from office by a two-thirds vote of the board of directors under the conditions and procedures prescribed in the Organization’s parliamentary authority.

Section 10. The Organization shall indemnify its officers to the fullest extent permitted by the most current edition of the DC Code, Title 29, Chapter 6--Nonprofit Corporations.

ARTICLE VI MEETINGS

Section 1. The annual meeting shall be held at a time and place determined by the Board of Directors. Notice of such meeting shall be sent to the membership at least forty-five days prior to the date of the meeting.

Section 2. Special meetings may be called by a two-thirds vote of the Board of Directors or at the request of 10% of the members.

Section 3. The members at a special or annual meeting, or the Board of Directors, may direct the president to submit a motion to the membership for a vote by mail or electronic ballot.

Section 4. Voting at meetings and by mail or electronic ballot shall be by member vote.

Section 5. Proxy votes are not permitted.

Section 6. Quorum

A. A majority of registered members present at the annual or special meeting shall constitute a quorum.
B. A quorum for a mail or electronic ballot is met when a minimum of 10% of the members record a vote. Two-thirds approval, of the votes recorded, is required to approve the proposal.

ARTICLE VII BOARD OF DIRECTORS

Section 1. The officers of the Organization shall constitute the board of directors.

Section 2. The board of directors shall have general supervision of the affairs of the Organization between its business meetings and shall perform the duties as described by these bylaws and the standing rules. The board shall be subject to the orders of the Organization, and none of its acts shall conflict with action taken by the Organization.

Section 3. Meetings:

A. The president, with approval of the board of directors, shall designate the time and place of the regular meetings.

B. Special meetings may be called by the president and shall be called at the request of a majority of the members of the board.

C. A majority of the members of the board shall constitute a quorum.

Section 4. Business of the board may be transacted by electronic communication or by mail/facsimile vote.

ARTICLE VIII COMMITTEES

Section 1. The Executive Committee shall be composed of the president, president-elect, vice presidents, secretary, treasurer and immediate past president.

A. The Executive Committee shall have general supervision of the affairs of the Organization between meetings of the board of directors and shall direct the operations of the headquarters office. The Executive Committee shall be subject to the orders of the Organization and the board, and none of its acts shall conflict with the actions taken by the Organization or the board.

B. The president, with approval of the Executive Committee shall designate the time and place of the regular meetings.

C. Special meetings may be called by the president and shall be called at the request of a majority of the Executive Committee.

Section 2. The Finance Committee shall be composed of at least five members including: the president-elect, the treasurer, the slated president-elect, and the slated treasurer.

A. The president, with approval of the board, shall appoint the chair and additional members and fill any vacancies.

B. Their term of office shall be one calendar year.

C. If the slated president-elect or the slated treasurer are not elected, their terms will be terminated and their replacement will be the newly elected president-elect or treasurer.

Section 3. Committees may be appointed by the president, with the approval of the board of directors, whenever deemed necessary to the welfare and development of the Organization. The president shall be ex officio a member of all committees except the Nominating Committee.

Section 4. Business of the committees may be transacted by electronic communication or by mail/facsimile vote.

ARTICLE IX PARLIAMENTARY AUTHORITY

The rules contained in the current edition of *Robert's Rules of Order Newly Revised* shall govern the Organization in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order the Organization may adopt.

ARTICLE X AMENDMENT OF BYLAWS

Section 1. These bylaws may be amended by mail or electronic ballot, by a two-thirds vote, provided votes have been received from at least 10% of the members.

Section 2. Amendments to these bylaws may be proposed by the board of directors, or by a chapter. An amendment proposed by a chapter must have been approved at a chapter meeting by a two-thirds vote with forty-five days' notice. The proposed amendment must be received by the national president and national president elect by June 30. The board of directors may make necessary changes in the proposed bylaw amendment to keep it consistent with the current by-laws and in proper parliamentary form.

ARTICLE XI DISSOLUTION

In the event of dissolution of the Organization, any remaining funds will go to a nonprofit organization that is exempt under Section 501 (c) (3) of the Internal Revenue Code as follows:

A. The Foundation of Accounting & Financial Women's Alliance, if it exists, or

B. A nonprofit organization working for the benefit of women in the accounting and finance profession to be chosen by the trustees of the dissolution.