

Southwest Ohio Association for Financial Professionals (SWOAFP)

By-Laws

As of November 24, 2021

I. Name and Purpose

The name of the organization is the Southwest Ohio Association for Financial Professionals (SWOAFP). The purpose of the SWOAFP is to increase the skills of the membership and the recognition of the treasury and finance professions by: offering educational programs; providing an open forum for the exchange of treasury and finance concepts and techniques; & making available a venue for professional networking.

II. Membership

A. Qualifications

- The member will have the responsibility for and / or involvement in the practice of treasury management and related fields.
- Membership may also include other individuals with a legitimate interest in treasury management and related fields.
- The Executive Committee as defined below (Section VII: I) shall have final authority to determine whether an applicant meets the membership requirements of the Association.

- B. The Executive Committee reserves the right to suspend / terminate any member determined to no longer meet the qualifications of membership by a two-thirds vote of the Executive Committee.

III. Membership Responsibilities

A. It shall be each member's responsibility to:

- Demonstrate an interest in treasury management by regularly attending the Association's meetings.
- Pay dues in accordance with the charges approved by the membership and levied by the Treasurer.
- Notify the Membership Chairperson in the event a member becomes unemployed or accepts another position outside of the treasury or finance profession. For members who become unemployed during a Membership Period (which runs from September 1 through August 31), any fees required to attend a session will not be assessed for the remainder of the Membership Period and his / her membership will continue in the Association through August 31.

- B. The Association will not, and no member of the Association may, use the Association's membership roster or the name of the Association to endorse directly, or indirectly, a bank, product, service, or educational seminar.

IV. Voting and Elections

At any regular or Annual Meeting, for which an appropriate notice has been sent to members, a simple majority of the voting members present is required on all matters on which a vote is required. Absent voting members may be represented by proxy, if they choose to do so.

V. Association Meetings

- A. Regular meetings will be held. The frequency of the meetings will be determined by the Association's Executive Committee.
- B. All meetings will be announced via a notice, which shall be sent to members not later than two weeks prior to the meeting. The notice will contain information as to time, place, program subject, and speakers, as well as a clear explanation of matters on which any vote will be called.
- C. Guests may attend any meeting that is not a "members-only" meeting. All guests must register and pay the stated guest fee in full prior to the meeting.
- D. The May meeting is designated as the Annual Meeting, at which time:
 - The next year's officers are elected from the slate prepared by the Executive Committee and any nominations from the floor.
 - The Treasurer will report on the financial condition of the Association.
 - The Treasurer will present for approval by the membership a proposed Budget, including the amount of dues to be assessed on a per-member basis for the following season (which runs from September 1 through August 31).

VI. Fiscal Matters

- A. As a 501(c)6 non-profit corporation, the fiscal year is January 1 through December 31.
- B. Dues will be paid annually and are due no later than 30 days from invoice date.
- C. The President and Treasurer are empowered to open, maintain, and close bank accounts on behalf of the Association. The authorized signers on Association bank accounts shall be the President and Treasurer. One signature shall be required to disburse funds from an Association bank account.
- D. At any time, a member of the Executive Committee can request a review of any / all financials with the President and Treasurer.

VII. Officers and Committees

- A. The term of the elected and appointed Officers is one year, and will coincide with the Membership Period (which runs from September 1 through August 31).
- B. No Officer will hold the same position for more than two consecutive terms.
- C. In the event an office (other than the Presidency) becomes vacant, the President will nominate a replacement to be presented for ratification at the next regular meeting of the Association. In the event the Presidency becomes vacant, the Vice President assumes such responsibilities.
- D. During the time of election / appointment, no more than two individuals from the same organization

may be Officers at the same time.

- E. The elected Officers jointly will be responsible for developing the program content and arranging for appropriate speakers, venues, etc. for all association meetings.
- F. The four (4) elected Officers of the Association and their responsibilities are:
 - 1. **President.** The President shall preside at all meetings and provide the overall leadership of the Association. The President will appoint the Committee Chairpersons and the members of ad hoc committees. All officers and chairpersons will be responsible to the President. The President, or his/her nominee, is encouraged to attend Regional Officers' Meetings sponsored by the Association of Financial Professionals. The President will manage/oversee the association's insurance programs in conjunction with the Treasurer.
 - 2. **Vice President.** The Vice President will assist the President as requested. In the absence of the President, the Vice President will assume the responsibilities of the President. The Vice President will be responsible for sharing with the members any changes in the By-Laws of the Association. The Vice President is also responsible for monitoring the activities of the Association and bringing deviations from the Rules to the attention of the President for action.
 - 3. **Secretary.** The Secretary will keep the minutes of the meetings and perform such other duties as are relative to the office. This includes any necessary correspondence with the Association of Financial Professionals.
 - 4. **Treasurer.** The Treasurer will collect the dues and is responsible for the disbursement of all monies of the Association. The Treasurer will maintain a record of cash receipts and disbursements in ledgers and prepare all financial statements for the Association. The ledgers and statements will be the property of the Association. The Treasurer will prepare a report of the financial condition of the Association and the proposed budget, including per member dues, and present these at the Annual Meeting. The Treasurer should ensure that a minimum balance of \$20,000 is always maintained in SWOAFP bank account(s).
- G. The Committee Chairpersons, appointed by the President, and their responsibilities are:
 - 1. **Website / Social Media Chairperson.** This Chairperson will prepare and send the meeting notices. They will be responsible for updating and maintaining the Association website, and ensuring the online interactive features (e.g., membership application, payment features, events, etc.) are operable.
 - 2. **Membership Chairperson.** This Chairperson will be responsible for reviewing membership qualifications. This person's prime responsibility will be to grow membership in the Association that is qualified and active. The Chairperson will determine that the qualifications for membership are met and will accept and welcome new members at meetings. If the Chairperson determines that a member no longer meets the membership qualifications and/or has not complied with the membership responsibilities, the chairperson will recommend in writing to the Executive Committee that membership should be withdrawn. The Chairperson shall have final authority to determine whether an applicant meets the membership requirements of the Association. The Chairperson will be responsible for promoting, advertising and publicity of the Association.
 - 3. **Education Chairperson.** The Chairperson will be responsible for submitting all meeting topics to the national AFP for certification credit approval.
 - 4. **Conference Chairperson(s).** The Conference Chairperson will coordinate the delivery of the annual

conference including venue, content, speakers, meals, materials, etc.

H. **Ad Hoc Committees** may be established for specific purposes by action of the Executive Committee.

I. The **Executive Committee** will be made up of the Elected Officers and appointed Committee Chairpersons, plus the immediate past president of the Association. The Executive Committee is empowered to act on behalf of the Association on all matters. Matters will be brought before the membership for action by vote as deemed appropriate by the Executive Committee.

VIII. Indemnification

The SWOAFP shall, via a Directors & Officer insurance policy, indemnify each present or former Director, Officer, or committee member who was or is a party, or is threatened to be made a party, to any threatened, pending, or complete action, suit, or proceeding, whether civil, criminal, administrative, or investigative (including any action by or in the right of the SWOAFP), by reason of the fact that he/she is or was a Director, Officer, or committee member of the SWOAFP against expenses (including attorney's fees), judgments, fines, and amounts paid in settlements actually and reasonably incurred by him/her in connection with such action, suit, or proceeding.

The individual shall have no right to reimbursement, however, in such cases wherein the individual is adjudged guilty of willful misfeasance or malfeasance in the performance of the duties of the office. Provided, however, that in the event of a settlement, the indemnification herein shall apply only when the Executive Committee approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to, and not exclusive of, all other rights to which such member of the Executive Committee or officer may be entitled.

IX. Record Retention

All records of SWOAFP must be kept a minimum of seven (7) years. Such records include accounting, membership, and attendance.

X. Amendments of Bylaws

Amendments to these Bylaws may be adopted by any one of the following procedures:

- By resolution adopted by a majority of the Executive Committee and after a thirty (30) day comment period; or
- By written submission of a resolution signed by two-thirds of the members in good standing as of the date of submission and submitted to the Executive Committee.