

Southwest Ohio Association for Financial Professionals (SWOAFP)

Bylaws

Revised May 13, 2015

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, through educational programs, and by providing an open forum for the exchange of treasury and finance concepts and techniques.

II. Memberships

(A) Qualifications

1. The member will have the responsibility for and/or involvement in the practice of treasury management and related fields.
2. Membership may also include other individuals with a legitimate interest in treasury management and related fields.
3. The Executive Committee shall have final authority to determine whether an applicant meets the membership requirements of the Association.

(B) Limitations

1. A maximum of three persons from each entity per year shall be designated “voting” members.
2. An entity holding more than three (3) memberships in any year shall designate, in writing, those individuals to be granted voting rights. The entity will provide the list of its designated voting members to the Membership Chairperson.
3. Any member may be suspended or terminated for cause. Suspension or expulsion shall be by a two-third vote of the entire Executive Committee.

III. Membership Responsibilities

(A) It shall be each member’s responsibility to:

1. Demonstrate an interest in treasury management by attendance at the Association’s meetings.

2. Pay dues in accordance with the charges approved by the membership and levied by the Treasurer.
 3. Notify the Membership Chair in the event a member becomes unemployed or accepts another position outside of the treasury or finance profession. For members who become unemployed, dues will be waived for one year, and membership will continue in the Association.
- (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.
- (C) All members are strongly encouraged to attend each meeting. Once a year, a member may designate an appropriate individual to attend the meeting as a substitute. The Executive Committee may consider and approve an exception to this section.

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.

V. Association Meeting

- (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 clear explanation of matters on which a vote will be called.
- (C) Guests may attend any meeting that is not a "members-only" meeting. All guests are encouraged to register and pay in full at least two days prior to the meeting. The Arrangements Chairperson and/or the Treasurer may approve exceptions.
- (D) The May meeting is designated as the Annual Meeting, at which time:
1. The next year's officers are elected from the slate prepared by the Nominating Committee and any nominations from the floor.
 2. The Treasurer will report on the financial condition of the Association.

3. 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 fiscal year.

VI. Fiscal Matters

- (A) 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. For members who join during the fiscal year, Association dues may be pro-rated semi-annually.
- (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, Vice President, Secretary, and Treasurer. One signature shall be required to disburse funds from an Association bank account.

VII. Officers and Committees

- (A) The term of the elected and appointed officers is one year (June 1 through May 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 for the vacated office to be presented for ratification at the next regular meeting of the Association. In the event the office of the Presidency becomes vacant, the Vice President assumes the responsibilities of the President.
- (D) At least two of the officers must be from corporations.
- (E) During the time of election/appointment, no more than two individuals from the same organization may hold office at the same time.
- (F) The elected officers jointly will be responsible for developing the program content and arranging for appropriate speakers for all association meetings.
- (G) The 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 Chairperson and the chairperson and members of ad hoc committees. All officers and chairpersons will be responsible to the President.

The President, or his/her nominee, will attend Regional Officers' Meetings sponsored by the Association of Financial Professionals.

The notice of each meeting will be prepared by the Secretary and be reviewed by the President, which will provide an opportunity to include other items of interest to the membership.

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 manage/oversee the association’s insurance programs. The Vice President will also assume all responsibility of the former Policy Chair position.
 - a) The Vice President will be responsible for recommending to the members any changes in the Rules of the Association. The Chairperson is also responsible for monitoring the activities of the Association and bringing deviations from the Rules to the attention of the President for action.
 - b) The Vice President will be responsible for auditing the annual financial statements and records of cash receipts and disbursements, and will report the results of the audit to the President.
3. Secretary - The Secretary will keep the minutes of the meetings, send the Notice of Business Meeting and perform such other duties as are relative to the office. This includes correspondence with the Association of Financial Professionals. The Secretary will also prepare and send the meeting notice. The Secretary will assume all responsibility of the former Website Chair position. The Secretary 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.
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 submit all statements and records to the Vice-President on an annual basis for review no later than January 31. 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 Committee Chairpersons, appointed by the President, and their responsibilities are:

5. Arrangements Chairperson
 - a) The Chairperson will make all program arrangements and will be responsible to the Vice President.
 - b) The Chairperson will receive reservations from members and guests, ascertain that each guest is prepaid and deliver the collected guest fees together with appropriate documentation to the Treasurer for deposit. This includes coordinating meeting costs with the Treasurer. The Arrangements Chairperson

is also responsible for verifying the accuracy of the meal count and approving all Business Meeting Expenses prior to payment by the Treasurer.

6. Membership Chairperson

- a) The Chairperson will be responsible for reviewing membership qualifications. This will include keeping an up-to-date membership roster. The committee's prime responsibility will be to grow membership in the Association that is qualified and active.
- b) The Chairperson will determine that the qualifications for membership are met and will accept the applicant as a new member, notify the Executive Committee and the membership.
- c) If any applicant interviewed by the Chairperson fails to meet the membership qualifications, that conclusion and the reason for the conclusion will be communicated to the Executive Committee.
- d) 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.
- e) The Chairperson shall have final authority to determine whether an applicant meets the membership requirements of the Association.
- f) The Chairperson will be responsible for promoting, advertising and publicity of the Association.

7. Education Chairperson

- a) The Chairperson will be responsible for submitting all meeting topics to the national AFP for certification credit approval.
- b) Announcing and posting educational and certification credit opportunities on the website.
- c) Announcing all candidates who passed the CTP and FP&A exams in the area;
- d) Announcing any open treasury positions in the area and posting them to the website.
- e) Awarding annual scholarships to college students at the Annual meeting.

8. Nominating Committee

- a) The Nominating Committee will be formed annually by the President. The Committee will be responsible for nominating a slate of officers, publishing this slate as part of the Notice of Annual Meeting and presenting the slate at the Annual Meeting.
- b) The Nominating Committee will consist of the President, an at large member, and the immediate Past President who will serve as Chairperson.

9. Ad Hoc Committees

Ad Hoc committees may be established for specific purposes by action of the Executive Committee.

10. Executive Committee

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 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 is offered to members in good standing; 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.