

CHAPTER BYLAWS

FINANCIAL MANAGERS SOCIETY, INC.

ARTICLE I. – NAME, CHARTER, AND JURISDICTION

A. The name of this Chapter shall be the _____ Chapter of the Financial Managers Society, Inc., herein referred to as the “Chapter.”

B. This Chapter was created pursuant to the authority of and exists solely by reason of the Chapter Charter granted to it by the Financial Managers Society, Inc. Nothing in these Bylaws, and any amendment hereto, shall be in conflict with the Financial Managers Society, Inc. Chapter Charter Agreement.

C. This Chapter is an independent legal entity and independently incorporated.

D. The boundaries of the _____ Chapter shall encompass:

(Description of territory).

ARTICLE II. – OBJECTS AND PURPOSES

A. Objects and Purposes. This Chapter shall pursue such objects and purposes as shall be consistent with those of the Financial Managers Society, Inc. including the following:

1. To study operations, financial management, systems, procedures, accounting, internal auditing, risk management or data processing techniques used by financial institutions and to devise ways and means of improving same.
2. To promote high standards of practice in operations, systems, procedures, financial management accounting, internal auditing, risk management or data processing.
3. To further the professional development of operations and financial executives, controllers, treasurers, accountants, internal auditors, risk managers or systems personnel employed by financial institutions and supportive organizations.
4. To provide a forum for the sharing of experience among operations and financial executives, controllers, treasurers, accountants, internal auditors, risk managers or systems personnel employed by financial institutions and supportive

organizations.

5. To promote the Financial Managers Society and its activities on a local level, to cooperate with the Financial Managers Society in attaining and furthering its goals and the common goals of the Financial Managers Society and its chapters, and to provide prospective members for the Financial Managers Society, Inc.

B. Not for Profit. This Chapter shall not be operated for profit.

ARTICLE III. – FISCAL YEAR

The fiscal year of this Chapter shall be _____ .

A. Classifications. There shall be one class of member of this Chapter called regular members (hereinafter also referred to as “member” or “members”). Any person who is not qualified to be a regular member under Article IV, Section B, may request to become an affiliate (hereinafter also referred to as an “affiliate” or “affiliates”) with this Chapter provided that such person’s employment is with a business, agency or organization that provides services or products used in the operations, financial management, or risk management of a financial institution. An individual may achieve affiliate status in this Chapter by being approved for such status in accordance with the application rules and procedures established by the Board of Directors.

B. Member Qualifications. Any person shall be eligible for membership as a regular member in this Chapter who shall be:

1. An employee of a financial institution, its subsidiary corporation, or an organization that owns or is controlled by such financial institution:
 - a. who directs, or whose primary responsibility is in, the asset/liability management, accounting, planning, budgeting, investment, or operations function, or
 - b. who is an internal auditor or risk manager whose primary responsibility is auditing or risk management
 - c. who is responsible for information management, or data processing

C. Affiliate Qualifications. Any person shall be eligible for membership as an affiliate in this Chapter who shall be:

1. an employee of a company that provides services or products to financial institutions, or
2. an employee of a financial institution whose primary function is to market services to other financial institutions, or
3. an employee of a state or federal agency responsible for the regulation or

supervision of financial institutions, or

4. an employee of a national, state, or local trade or educational organization, the purpose of which is to advance the interests of financial institutions.

D. Dues.

1. The amount of annual Chapter dues shall be established annually by the Chapter's Board of Directors.
2. Any member or affiliate who shall fail to pay dues in full when they become due shall be notified by written notice mailed or emailed to the last address of such member.

E. Cessation of Membership. Membership in this Chapter shall cease when a member or affiliate:

1. changes employment to a function or business that does not fulfill the qualifications as stated in Paragraph A and B of this Article, or
2. does not renew membership by payment of dues as stated in Paragraph D.2 above, or
3. is no longer employed in a function or business that fulfills the qualifications as stated in Paragraph A and B of this Article for a period of six months.

F. Resignation. Any member or affiliate of this Chapter may withdraw from membership or affiliate status by tendering a written resignation.

G. Expulsion.

1. Any member or affiliate of this Chapter who, by personal or business conduct, violates any of the Bylaws, rules, or resolutions of this Chapter, or who is guilty of conduct unbecoming a member or affiliate of this Chapter, may be suspended or expelled at any time by the Board of Directors.

Notice shall be given by the Board of Directors to such member or affiliate not less than thirty (30) days prior to setting forth the date set for the meeting of the Board of Directors at which said member or affiliate is to be expelled and the reasons for which expulsion is proposed, addressed to said member or affiliate at the last known address.

2. Any member or affiliate who has been suspended or expelled by the Board of Directors shall, within thirty (30) days after the date of such suspension or expulsion, be entitled to petition the Board of Directors for reinstatement. Thereafter, the Board of Directors shall determine whether the suspension or expulsion shall be altered or revoked.
3. No member or affiliate who has been expelled shall be eligible for reinstatement of membership or affiliate status for at least one year from the date of expulsion and shall not be re-admitted until all arrears in dues and/or other obligations to

the Chapter shall have been paid.

H. Forfeiture. Any member or affiliate whose membership or affiliate status in this Chapter shall be terminated by resignation, cessation of employment, expulsion, or other cause shall forfeit thereby all rights of membership or affiliate status in the Chapter.

ARTICLE V. – RIGHTS OF THE MEMBERS
(Choose either option 1 or 2, or a combination thereof)

Option 1

A. Voting. Each regular member and affiliate shall be entitled to one vote upon any question coming before any meeting of the members. Voting by proxy and cumulative voting shall not be permitted.

B. Holding Office. Each regular member and affiliate shall be entitled to hold any office to which that member is duly nominated and elected or appointed.

ARTICLE V. – RIGHTS OF THE MEMBERS

Option II

A. Voting. Each regular member shall be entitled to one vote upon any question coming before any meeting of the members. Affiliates are not eligible to vote. Voting by proxy and cumulative voting shall not be permitted.

B. Holding Office. Each regular member shall be entitled to hold any office to which that member is duly appointed or elected. Affiliates are not eligible to hold office.

ARTICLE VI. – MEETING OF THE MEMBERS

A. Meetings.

1. Regular Meetings. This Chapter shall hold at least two (2) meetings of its members each year (one of which may be its annual meeting) to conduct such business as may come before the meeting and provide at least eight (8) hours of technical and/or professional programming. The time and place of such meetings shall be fixed by the Board of Directors.
2. Special Meetings. Special meetings of this Chapter may be held upon call by the Board of Directors or upon request in writing by not less than twenty-five percent (25%) of the members.

B. Notice. Written notice of the time, place, and purpose of any meeting shall be given to each regular member of this Chapter either personally, by letter mailed to the member's last known address, or via email at least five (5) days in advance of the date fixed for such meeting.

C. Quorum. Any number of regular members present at a regular or special meeting of members shall constitute a quorum. A majority of all votes cast at any meeting of members shall determine any question unless herein otherwise provided.

D. Order of Business. Where procedure is not otherwise provided, Robert's Rules of Order Shall control.

ARTICLE VII. – BOARD OF DIRECTORS

A. Governing Body. The Board of Directors shall be the governing body of the Chapter. The Board may consist of the chapter officers, or, the chapter officers and additional members as the Chapter sees fit.

B. Meetings. Regular meetings of the Board of Directors shall be held at such intervals as shall be determined from time to time by resolution of the Board. Such regular meetings may be held without notice of the time and place except through announcement at the last regular meeting. Special meetings of the Board of Directors may be called by the president on five (5) days' notice of the time and place and purpose thereof served personally, by mail, or via email.

C. Quorum. A majority of the total number of members authorized for the Board of Directors shall constitute a quorum for the transaction of business at any regular or special meeting of the Board. A majority of all votes cast at any meeting of the Board of Directors shall determine any questions unless herein otherwise provided.

ARTICLE VIII. – OFFICERS

A. Number. The officers shall be a president, a vice president, a secretary, and a treasurer, who shall be elected by the members. In addition, the chapter president may appoint each year a program chairman, a membership chairman, a project chairman, and any other chairman of a specialized area of interest to serve during the president's term of office.

B. Election of Officers. Chapter officers shall be elected from the membership at the annual meeting of the Chapter or at a time that best fits the needs of the Chapter. Officers shall be elected to the same office for no more than consecutive term(s).

C. Term of Office. Each officer shall be elected for a term of _____ year(s) and shall hold office until a successor is qualified and elected.

D. Duties of the Officers.

1. President. The president shall be the chief executive officer and shall preside at all meetings of the members of this Chapter and the Board of Directors. The president shall provide a high standard of professional leadership and shall be responsible for the functioning of all other officers whether elected or appointed.

Programs promoting the objects and purposes of this Chapter shall be the prime responsibility of the president.

2. Vice President. The vice president shall perform such duties as may be directed by the president and shall, in the absence or disability of the president, assume the responsibilities of the president.
3. Secretary. The secretary shall keep minutes of each meeting, mail notices of meetings to regular members, and maintain accurate membership records.
4. Treasurer. The treasurer shall collect all dues; shall have established proper accounting procedures and records for the keeping of the funds in such banks, credit unions or trust companies as approved by the Board of Directors. The treasurer shall report on the financial condition of the chapter at all meetings of the Board of Directors and at other times when called upon by the president.
5. Program Chairman. The program chairman shall be appointed by the president and be responsible to the president for developing, arranging, and presenting chapter programs.
6. Membership Chairman. The membership chairman shall periodically solicit all financial institutions within the organization's geographic area of influence to encourage qualified operations officers and financial managers to participate as members.
7. Project Chairman. The project chairman shall be responsible for organizing and developing needed operations and financial management research projects on subjects of special interest and value.

E. Vacancies. A vacancy in any elective office may be filled for the balance of the unexpired term by majority vote of the members present at any regular or special meeting of the members, or may be filled by appointment by the president and approval by the Board of Directors.

ARTICLE IX. – AMENDMENTS

These Bylaws may be amended at any regular meeting of the membership by a two-thirds (2/3) vote of the members present and entitled to vote provided that the amendment has been submitted in writing at a previous regular meeting.