

## **2.2 Attachment - Bylaws**

### **BYLAWS OF THE SOUTHERN ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS, INC.**

#### **ARTICLE I – NAME**

The name of the corporation is the Southern Association of Student Financial Aid Administrators, Inc. (SASFAA).

#### **ARTICLE II – PRINCIPAL OFFICE**

The principal office of the Association, a nonprofit corporation, shall be incorporated under the laws of the State of Georgia.

#### **ARTICLE III – PURPOSE**

The purposes, for which the corporation is organized, subject to the limitation of Article XV, hereof, are to:

- (a) promote the professional preparation, effectiveness, and association of:
  - (1) student financial aid administrators in postsecondary educational institutions, government agencies, and foundations and
  - (2) administrators of student loan programs in lending institutions, and other administrators of student financial aid programs;
- (b) assist educational institutions, foundations, government agencies, lending institutions, and provide private and community organizations in promoting and developing effective programs pertinent to student financial aid;
- (c) facilitate communication between educational institutions and sponsors of student aid funds through an exchange of ideas, information and experiences; and
- (d) promote such systematic studies, cooperative experiments, conferences and other related activities as may be desirable or necessary to fulfill the above stated purposes.

#### **ARTICLE IV – MEMBERSHIP**

**Section 1.** There shall be two (2) classes of members of the Association, active and honorary.

- (a) Active membership in the Association shall be open to individuals who meet the following criteria:
- (1) who are associated with the administration and support of student financial aid in postsecondary institutions of education, in government offices and agencies, in lending institutions and organizations, and in other organizations or programs; and
  - (2) who are located in, or who have administrative responsibility in Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee or Virginia; and
  - (3) who have paid annual dues for the current year; and
  - (4) who have been approved by the Executive Board.
- (b) Honorary members shall be persons who have performed outstanding service in the field of support and/or administration of student financial aid and who are voted membership by the Board.

**Section 2.** Membership shall be individual rather than institutional and shall not be transferable.

**Section 3.** Active membership shall be on an annual basis corresponding to the fiscal year as defined in Article V of these bylaws. Membership shall terminate when a member no longer meets the criteria outlined in Section 1(a) of this Article.

**Section 4.** Application for active membership shall be made to the treasurer.

## **ARTICLE V – FINANCE**

**Section 1.** The fiscal year of the Association shall be from July 1 to June 30.

**Section 2.** Income shall be derived from membership dues and such other sources as the Board approves.

**Section 3.** Dues shall be assessed and collected in such amounts and in such manner as may be prescribed by the Board. However, any proposal for an increase in the dues of the Association shall be circulated in writing to all members of the Association affected by such proposal at least thirty (30) days prior to the annual meeting and shall be effective only if approved by a majority of active members voting at a meeting.

**Section 4.** The books of the Association shall be financial reviewed at the conclusion of each of the Association's fiscal years in the manner prescribed by the Board.

## ARTICLE VI – OFFICERS

**Section 1.** The elected officers of the Association shall consist of a president, vice president, president-elect, immediate past president, secretary and treasurer, who must be active members.

**Section 2** The officers of the Association shall be elected annually, except as provided for in Article VI, Section 6. Individuals serving in the offices of vice president, president-elect, president and immediate past president shall be an active member who is affiliated with a postsecondary institution.

**Section 3.** The vice president shall serve for one year.

**Section 4.** The president-elect shall serve one year in that position, a second year as president, and a third year as immediate past president.

**Section 5.** The secretary and the treasurer shall serve for periods of two years; the secretary to be elected in even years, the treasurer in odd years.

**Section 6.** In the event of a vacancy in the office of the president, the vice president shall succeed to that office. Except for the office of president-elect, other vacancies shall be filled by the president with the approval of the Board. When a vacancy occurs in the president-elect's position, that office will remain vacant until such time as a special election can be held. The president shall continue to serve until a special election is held.

**Section 7.** Officers may be removed from office for misconduct, failure to perform the duties of the office, or for other just causes as determined by the Board. The Board, in executive session, shall consider the charges, review evidence presented by all parties, and reach a decision. A two-thirds majority vote of the Board is necessary for removal from office. The decision of the Board shall be final. The president shall preside over the proceedings unless the president is being considered for removal from office. In that event, the vice president will preside. Parties may be represented by counsel. The secretary or designee will record and transcribe all testimony. The presiding officer shall provide a summary of the action of the Board to the membership at the next regularly scheduled meeting or through the Association's newsletter. Vacancies created through this action shall be filled in the manner prescribed in Article VI, Section 6 of these bylaws.

**Section 8.** All terms of office shall coincide with the fiscal year of the Association as defined in Article V.

## ARTICLE VII – DUTIES OF OFFICERS

**Section 1.** The president shall serve as Chair of the Board of Directors of SASFAA. The president shall preside at all meetings of the Association and the Board and perform such other duties as pertain to that office. The president shall be an ex officio member of all

committees of the Association and the Board. The president shall serve as one of the SASFAA representatives to the Board of Directors of the National Association of Student Financial Aid Administrators (NASFAA). The president shall authorize expenditures and have the authority, in addition to the treasurer, to pay bills of the Association. The president shall submit an annual report to the Association.

**Section 2.** The vice president shall coordinate training activities of the Association. The vice president shall be responsible for all training programs of the Association, including workshops for new aid officers and advanced-level seminars, and coordinating these programs with those of the state associations and the national association. The vice president shall serve as chairman of the Professional Advancement Committee. In absence of the president, the vice president shall have all the powers and shall perform all the duties of the president.

**Section 3.** The president-elect shall assist the president and in all ways prepare for the term of office. The president-elect shall perform all the duties as designated by the president and perform such other duties and functions as may be required by the Association. The president-elect shall serve as the alternate SASFAA representative to the Board of Directors of NASFAA. The president-elect shall also serve as parliamentarian of the Association.

**Section 4.** The immediate past president shall assist the president and serve as Chair of the Nominations Committee, the Committee on Awards and the Governance and Planning Committee. In the event of the absence or disability of both the president and the vice president, and with the concurrence of the Board, this officer shall have all the powers and perform all the duties of the president. The immediate past president shall serve as one of the SASFAA voting representatives of the Board of Directors of NASFAA.

**Section 5.** The secretary shall serve as scribe of the Association and custodian of its records. The secretary shall take, or arrange to have taken, and keep in permanent form the minutes of the Board of the Association. This officer shall receive and file copies of the official membership list, the official list of the Board members, the proceedings of each meeting of the Association, and all workshop, project and committee reports. The secretary shall update the policies and procedures of the Association. Upon completion of a term of office, the secretary shall turn over to the successor within thirty (30) days after the close of the fiscal year all the Association's secretarial records.

**Section 6.** The treasurer shall be responsible for receiving and disbursing all monies of the Association under policies approved by the Board. This officer shall keep adequate and appropriate records of such receipts and disbursements. The treasurer shall pay the bills of the Association within thirty (30) days of authorization by the president. This officer shall arrange for the billing and collection of dues of the Association upon direction of the Board. The treasurer shall arrange with the chair of the Membership Committee for the maintenance of the official membership roster. The treasurer shall arrange for the collection of the registration fees at meetings of the Association. This

officer shall prepare, publish, and circulate at least twice yearly to the Board and to the membership a financial statement of the Association. The treasurer shall turn over to the successor all financial records of the Association within sixty (60) days after the close of the fiscal year. The treasurer shall be bonded at the expense of the Association, the amount to be designated by the Board. The treasurer shall submit an end-of-year financial statement to the Association within sixty (60) days of the close of the fiscal year.

## **ARTICLE VIII – CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

**Section 1.** The Board may authorize any officer or officers of the Association to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific circumstances.

**Section 2.** All checks, drafts or orders for the payment money, notes or other evidence of indebtedness issued in the name of the Association shall be signed by such officer or officers and in such manner as shall be determined by resolution of the Board. In the absence of such determination, such instruments shall be signed by the treasurer or by the president.

**Section 3.** All funds of the Association shall be deposited to the credit of the Association in such banks, trust companies or other depositories as the Board may elect.

**Section 4.** The Board may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or for any special purposes of the Association.

## **ARTICLE IX – MEETINGS**

**Section 1.** Meetings of the Association shall be held on such dates and in such locations as the Board shall approve.

- (a) All meetings shall be announced in writing to all members at least thirty (30) days in advance.
- (b) At least one meeting of the Association shall be held each year and shall be designated the annual meeting. The agenda of the annual meeting shall include the presentation of reports.

**Section 2.** Meetings of the Board shall be held at the call of the president, or by petition of four (4) or more members of the Board and concurrence by a majority vote of the Board.

- (a) At least one meeting of the Board shall be held each year between January 1 and June 30 inclusive.

- (b) Three-fifths (3/5) of the current membership of the Board shall constitute a quorum.

## **ARTICLE X – EXECUTIVE BOARD**

**Section 1.** The responsibility for the general conduct of the affairs of the Association between meetings of the membership shall be vested in a Board, except that of modifying the substance of official action taken by the membership of the Association.

The Board shall function as Board of Directors of the Association and in the management of business, property and assets of the Association, shall be vested with all powers possessed by the Association itself, including the power to appoint and remunerate agents and employees, insofar as such delegation of authority is not inconsistent with or repugnant to the laws of the State of Georgia, or any other laws, the Article of Incorporation of the Association, or these bylaws.

**Section 2.** The Board shall consist of the following:

- (a) the president, vice president, president-elect, immediate past president, secretary, and treasurer, and
- (b) the chief executive officers, or their designated representatives, of the state financial aid associations in the nine states of the Association.

## **ARTICLE XI – COMMITTEES**

The president shall appoint such committees as are deemed necessary for the conduct of the Association's business, and unless specified elsewhere in these bylaws, designate the chair of such committees.

## **ARTICLE XII – VOTING**

Unless otherwise specified, a majority of those voting is required to approve an action of the Association. Voting privileges are extended to all active members as defined in Article IV, Section 1(a).

## **ARTICLE XIII – DISSOLUTION OR FINAL LIQUIDATION**

Dissolution or final liquidation of the Association shall take place and the distribution of assets shall proceed as provided in Article IX of the Association's Articles of Incorporation.

## **ARTICLE XIV – SHARES OF STOCK, DIVIDENDS, AND CERTAIN LOANS PROHIBITED**

The Association shall not authorize or issue shares of stock, not obtain any dividends or make any loans.

## **ARTICLE XV – LIMITATION ON ACTIVITIES**

The Association shall not be operated for profit (except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distribution in furtherance of its purposes as set forth in Article III, hereof). The Association shall not directly or indirectly participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any provisions in these bylaws or in the Association's Articles of Incorporation, the Association shall not carry on any activities not permitted to be carried on by an organization exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1954 as an organization described in Code Section 501(c) (3), (or corresponding provisions of any future United States internal revenue laws). No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, except that the corporation may elect to have provisions of Section 501(h) of the Internal Revenue Code of 1965 (or the corresponding provision of any future United States internal revenue laws) apply with respect to such activities.

## **ARTICLE XVI – PARLIAMENTARY AUTHORITY**

The rules contained in the most recent edition of Robert's Rules of Order shall govern the Association in all cases in which they are applicable and in which they are not inconsistent with the Articles of Incorporation, these bylaws, and any special rules or order the Association may adopt.

## **ARTICLE XVII – AMENDMENT OF BYLAWS**

These bylaws may be amended or revised upon the recommendation of the Board, by a two-thirds (2/3) majority vote of those active members voting. At least thirty (30) days notice of a scheduled vote by the active members of the Association shall be provided in writing to all active members.

Revised July 10, 2013