

MINNESOTA ASSOCIATION OF PUBLIC ACCOUNTANTS
BYLAWS

ARTICLE I. ADMINISTRATION

SECTION 1. NAME

The name of the Association is the Minnesota Association of Public Accountants.

SECTION 2. PURPOSE

The purpose of this Association is to create and maintain among its members the highest standard of proficiency and integrity in the profession; to promote a spirit of professional cooperation among its members; to be the medium for an interchange of progressive ideas, techniques, and modern developments conducive to professional advancement; to build toward more competent public service.

SECTION 3. FISCAL YEAR

The fiscal year shall end on the 30th day of June of each year.

SECTION 4. REGULAR MEETINGS

All meetings held during the fiscal year shall be at the call of the President.

SECTION 5. ANNUAL MEETING

The annual meeting of the members of the Association shall be held during the month of June of each year.

An annual written report shall be made to the membership at the annual meeting. It shall contain the annual reports of the officers, directors and committees and a summary of the proceedings of the annual meeting and such information as deemed pertinent. The minutes of the Board of Directors meetings held during the fiscal year shall be available at the annual meeting of the membership.

Board Members are elected at the annual meeting.

SECTION 6. NOTICE OF MEETINGS

A written or electronic notice of every regular or special meeting of the members, stating the time and the place and in the case of special meetings, the purpose thereof, shall be prepared and sent by the Secretary or Secretary's designee to the last known e-mail and/or post office address of each member, at least ten days before the date of any such meeting.

SECTION 7. VOTING

Only full members in good standing, as defined in Article II, shall be entitled to vote at any regular or special meeting.

SECTION 8. QUORUM

Two thirds of the full members registered at any regular or special meeting shall constitute a quorum for the transaction of business at that meeting. An affirmative vote of a simple majority of those full members registered and in attendance at any regular meeting or special meeting shall be required for adoption of any action of the membership, except for the election of officers, as found in Article III, Section 5 and approving amendments to the bylaws as found in Article VI.

SECTION 9: RULES

General parliamentary procedures shall govern the conduct of all meetings.

SECTION 10: OFFICIAL PUBLICATION

The MAPAN is the official publication of the Association. Any official notices to the membership shall be considered official notice if published in the MAPAN on a timely basis. All members shall channel items of interest to the Chairperson for publication in the MAPAN.

SECTION 11: INDEMNIFICATION

To the full extent permitted by the Minnesota Nonprofit Corporation Act, as amended from time to time, or by other applicable provisions of law, each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, wherever and by whomsoever brought (including any such proceeding, by or in the right of the corporation), whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a member, director or officer of the corporation, or he or she is or was serving at the specific request of the Board of Directors of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the corporation by the affirmative vote of a majority of the directors present at a duly held meeting of the Board of Directors for which notice stating such purpose has been given against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding; provided, however, that the indemnification with respect to a person who is or was serving as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall apply only to the extent such person is not indemnified by such other corporation, partnership, joint venture, trust or other enterprise. The indemnification provided by this Article shall inure to the benefit of the heirs, executors and administrators of such person and shall apply whether or not the claim against such person arises out of matters occurring before the adoption of this provision of the Bylaws.

No indemnification or indemnification advances shall be made with respect to any threatened, pending or completed civil, administrative, arbitration, investigative or other proceeding brought by or in the right of the corporation against a person.

ARTICLE II. MEMBERSHIP

SECTION 1. MEMBERS IN GOOD STANDING

In order to hold office or vote at meetings of the membership and board meetings, each full member must be in "Good Standing".

The status of "Good Standing" shall be determined as follows:

1. Each member shall remit his or her annual dues prior to the annual meeting. Payment of all delinquent dues after the annual meeting shall return the member to "Good Standing."
2. Members in "Good Standing" shall be in compliance with the Minnesota State Board of Accountancy Code of Professional Conduct, as adopted by the Minnesota Association of Public Accountants.

SECTION 2. FULL MEMBERS

Persons in public practice who meet the requirements of any one of the following subsections shall be eligible for Full Membership in the Minnesota Association of Public Accountants.

- A. Possess a valid license as a Certified Public Accountant or such other title as may be granted under state law for the practice of accountancy for the public.
- B. Be registered with the State of Minnesota as a Registered Accounting Practitioner.
- C. Be accredited in accountancy or taxation by the Accreditation Council for Accountancy and Taxation.
- D. Be enrolled to practice before the Internal Revenue Service.
- E. Persons who are full members of the Minnesota Association of Public Accountants prior to June 30, 2004, without having a credential in A. through D. above, shall be deemed to have met the eligibility requirements enumerated in Section 1 of this article. Thereafter, all applicants for Full Membership in the Minnesota Association of Public Accountants shall comply with the requirements of Section 1.

In addition to meeting one of the above requirements, each applicant for Full Membership shall be at least 18 years of age and have at least one (1) year of experience in public practice.

The Minnesota Association of Public Accountants adopts the Minnesota State Board of Accountancy rules in their entirety, including the sections on continuing professional education, except as noted below regarding the number of hours of education. Full members must abide by the Code of Professional Conduct of the Minnesota State Board of Accountancy.

Members who qualify as full members under A. through D. above are required to obtain the required number of hours of continuing professional education, in accordance with the credentials they hold. Members who qualify under E. above shall be required to obtain 120 hours of approved Continuing Professional Education in each three-year period with a minimum of 20 hours per year. At least 8 hours of the 120 hours must be in Ethics.

Proof of Continuing Education Credits shall be deemed fulfilled by a current license or registration issued by the Minnesota State Board of Accountancy, current Enrolled Agent status, or current certificate issued by the Accreditation Council for Accountancy and Taxation. Licensed and registered members shall provide a copy of the current license or registration with the dues renewal form. Members using the Accreditation Certificate shall provide a copy of the current seal with the dues renewal form. Members who qualify as enrolled agents must include a copy of their enrollment card with the dues renewal form. Members who qualify under E. above shall provide a signed statement annually at June 30 listing the continuing education credits earned during the period from July 1 through June 30 of that year.

Full members shall be required to participate in the Minnesota Association of Public Accountants Peer Review Program, or other equivalent program that meets the quality review standards as required by the Minnesota State Board of Accountancy.

When a member in good standing discontinues his or her practice as a public accountant, he or she shall not be eligible for full membership until such time as he or she re-enters the field of public accountancy.

SECTION 3. ASSOCIATE MEMBERS

Persons engaged in the field of accountancy as a tax attorney, student, teacher, or an owner or employee in public, private, or governmental accounting work, may be admitted as Associate Members.

Associate members have all the rights and privileges of full members and may serve on the Board of Directors, if they are in public accounting, but may not vote or serve as an officer. Associate members must abide by the Code of Professional Conduct of the Minnesota State Board of Accountancy or Minnesota Bar Association.

No individual who would qualify as a full member under Section 2 of Article II may hold an associate membership in the organization.

SECTION 4. RETIRED MEMBERS

Any full member in good standing who has retired from the active practice of public accounting or associate member in good standing who is no longer engaged in the field of accountancy may be placed in a special category of membership upon payment of a reduced membership fee, which is to be set by the Board of Directors.

They shall enjoy all the privileges of full members except the rights to vote and hold office.

SECTION 5. HONORARY MEMBERS

Honorary members may be admitted for outstanding service to the organization. They shall enjoy all the privileges except voting and holding office. However, honorary members will be allowed to vote if they are a member in good standing and continue to be engaged in the active practice of public accounting.

SECTION 6. APPLICATION FOR MEMBERSHIP

Application for membership must be submitted on a form prescribed by the Board of Directors.

SECTION 7. DUES

It shall be the duty of the Board of Directors to set the annual dues of the members and to make all assessments necessary to maintain the Association and administer the provisions of its charter and bylaws. The annual dues for all members shall be payable in advance. The dues for all members shall commence on May 1 of each year.

New members accepted between May 1 and October 31 shall pay the full annual dues. Those members accepted from November 1 through April 30 shall pay half the annual dues for the first partial year of membership.

SECTION 8. CERTIFICATES

A certificate denoting membership in the Minnesota Association of Public Accountants shall be issued to each member, but not to associate members. The form of such certificates must be approved by the Board of Directors, and all certificates issued shall be signed by the President and Secretary.

SECTION 9. CODE OF ETHICS

The Minnesota Association of Public Accountants adopts the Minnesota State Board of Accountancy Code of Professional Conduct. The Code of Professional Conduct shall apply to all full and associate members. Where the Code of Professional Conduct makes reference to a Certified Public Accountant (CPA), or licensee, such reference shall be deemed to include all full and associate members of the Minnesota Association of Public Accountants.

ARTICLE III. BOARD OF DIRECTORS AND OFFICERS

SECTION 1. BOARD OF DIRECTORS

The Board of Directors shall consist of the following:

- The elected officers
- Active region director(s)
- The immediate past president

SECTION 2. EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS

The Executive Committee shall consist of the President, Vice President, Treasurer, and Secretary.

SECTION 3. AUTHORITY

The Board of Directors shall have entire charge of property, interest, business and transactions of the Association with full power and authority to manage and conduct the same.

The Board of Directors shall determine what expenses of board members are to be reimbursed and to what extent and authorize the Treasurer to pay these expenses upon receipt of a statement from the board member. Payment of Association expenses may be approved by the President and committee expenses may be approved by the respective committee chair, without approval by the Board of Directors of each expenditure, if the expenses are within the amount budgeted by the Board for those line items.

The Board of Directors shall determine who shall be authorized from time to time on the Association's behalf to sign checks, drafts and other orders for payment of money; to sign acceptances, notes or other evidence of indebtedness; to enter into contracts or to execute and deliver other documents and instruments.

The Board of Directors may assign duties and definite acts to any or all of the officers.

SECTION 4. QUALIFICATIONS

No person shall be eligible as an officer who is not at all times a full member in good standing and no person shall be a director who is not at all times a full or associate member in good standing. Associate members may not serve as officers or vote on the Board.

SECTION 5. ELECTION OF OFFICERS

A nominating committee, appointed by the President, will nominate a slate for the offices of President, Vice President, Treasurer and Secretary, who, upon election, become members of the Board of Directors, and shall advise each active Region and notify the members before May 31st annually of its choice.

Each office shall be filled, beginning with that of President before the next office is considered for balloting. In case no candidate receives a majority of the votes cast after two ballots, the nomination of the person receiving the least number of votes shall be withdrawn. After four ballots and without a majority, again the nomination of the person receiving the lowest number of votes shall be withdrawn; and using the same procedure after every two succeeding ballots thereafter, until one person receives a majority of the votes cast.

SECTION 6. ELECTION OF DIRECTORS AND DESIGNATION OF REGIONS

The Regions that are active shall elect a Region Director.

No Director may retain his or her office as Director after election to one of the offices herein enumerated.

SECTION 7. TERMS

Each officer shall be elected to serve for the ensuing year, and until the election of his or her respective successor.

The President may not serve more than two consecutive terms.

The Vice President and Secretary may not serve more than two consecutive terms.

The Treasurer may not serve more than five consecutive terms.

Region Directors may not serve more than two consecutive terms.

SECTION 8. OFFICER VACANCIES

Vacancies may occur by death, resignation, or disqualification.

Vacancies on the Board of Directors of an Officer shall be filled as follows:

- The Vice President replaces the President;
- The Secretary replaces the Vice President;
- The Secretary or Treasurer may serve the role of both Secretary and Treasurer if there is a vacancy in the other position until the position is filled at the next annual meeting of the membership.

If more than one vacancy occurs in an officer position within the same office term, a special Board meeting shall be held to elect a new officer(s) to serve until the completion of the term.

Vacancy on the Board of Directors of a Past President will remain unfilled until officer elections at the next annual meeting of the membership.

SECTION 9. REGULAR BOARD MEETINGS

A meeting of the Board of Directors shall be held in conjunction with each meeting of the membership.

SECTION 10. SPECIAL BOARD MEETINGS

Special meetings of the Board of Directors shall be held at any time on written call of the President, or of any two ~~three~~ members of the Board.

Special meetings may be held at any time and place and without written notice by unanimous consent of the Board. Actual presence of all Directors at any such meeting shall be considered as legal agreement to the holding of the same.

A special meeting may be held by means of remote communication. Remote communication means communication via electronic communication, telephone or video conference, the Internet, or such other means by which persons not physically present in the same location may communicate with each other on a substantially simultaneous basis.

SECTION 11. OFFICERS AT MEETINGS

The President shall preside at all meetings.

The presiding officers, in the absence of the President, shall be the Vice President, the Treasurer, and the Secretary, in this order.

SECTION 12. NOTICE OF MEETING

Meetings of the Board of Directors, other than the regular annual Board meeting, may be held upon call of the President, and two days' notice of such meetings shall be given each member of the Board, except when all members are available and unanimously consent to hold a meeting.

SECTION 13. QUORUM

A simple majority of the Board of Directors shall constitute a quorum at any meeting of the Board. All transactions of the Board shall be decided by the vote of a 2/3 (two-thirds) majority of the quorum present, except the DISQUALIFICATION (ARTICLE III, SECTION 14.) shall require a unanimous vote, excluding the member involved in the disqualification procedures.

SECTION 14. DISQUALIFICATION

The Board may suspend any officer of the Association for the neglect of duty or gross inefficiency, subject to final action by the membership at the annual meeting. The Board may remove any officer, director or member for a serious violation of ethical standards as determined by the Ethics Committee.

A member of the Board of Directors missing any two consecutive scheduled board meetings without an excused absence by the President shall be considered to have resigned.

ARTICLE IV. OFFICERS'- DUTIES

SECTION 1. PRESIDENT

The President shall be the chief executive officer of the organization. He or she shall preside at all meetings of the Board of Directors, at all meetings of the membership, and at such sectional meetings of the membership as may be determined and arranged by this Association.

Other duties of the President are listed below:

- A. Sign or have his or her signature printed on all Certificates of Membership.
- B. Be an ex-officio member of all committees.
- C. Appoint, with the approval of the Board of Directors, any committee he or she may deem advisable to promote the welfare of the Association.
- D. Do any and all things that, with the approval of the Board of Directors, he or she may deem necessary to carry out the provisions of the charter and bylaws to protect the rights and interests of the Association and to promote the common welfare of its members.
- E. Have his or her signature on all bank checks with that of the Treasurer.
- F. Make an annual report to the membership at the Annual Meeting.
- G. Represent or assign a proxy to represent the Association at Association programs and activities.

SECTION 2. VICE PRESIDENT

It shall be the duty of the Vice President to perform the duties of the President in case of resignation, death, or disability of the President or at the request of the President.

SECTION 3. TREASURER

It shall be the duty of the Treasurer to have charge of the financial affairs of the Association and be responsible for the maintenance of adequate and correct financial records and accounts of the business transactions of the Association enabling financial statements to be prepared according to generally accepted accounting principles. The financial records shall be open at all reasonable times to inspection by any member of the Board of Directors.

Other duties of the Treasurer are listed below:

- A. Oversee the depositing of all money and other valuables in the name and to the credit of the Association with such depositories as may be designated by the Board of Directors.
- B. Shall disburse the funds of the Association as may be ordered by the Board of Directors, shall render to the President and the directors, whenever requested, an account of all transactions of the financial condition of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors.
- C. The Treasurer shall present an annual report to the membership at the annual meeting.
- D. Shall have such other powers and perform such other duties as may be prescribed by the Board of Directors.

SECTION 4. SECRETARY

The Secretary shall be in charge of the general affairs and organizational work of the Association.

Other duties of the Secretary are listed below:

- A. Record or supervise the recording of the proceedings of all meetings of the Board of Directors, the membership, and the annual meeting.
- B. Sign with the President all instruments executed by the Association and affix the seal of the corporation to all papers and records when required.
- C. Issue certificates of membership and sign them with the President.
- D. **Oversee** issuance of all notices required by the Board of Directors.
- E. Make an annual report to the membership at the annual meeting.
- F. Perform all and any duties that are incidental and necessary to the position of Secretary.

ARTICLE V. COMMITTEES

SECTION 1: APPOINTMENT

The President shall appoint committees and sub-committees with the approval of the Board of Directors, as is necessary to carry on the affairs of the Association.

ARTICLE VI. BYLAW AMENDMENTS

SECTION 1: PROCEDURES FOR PROPOSED REVISIONS

Amendments to these bylaws may be proposed to the Association by any member and : submitted to the Secretary in writing by May 1. The Secretary, within 30 days following such date, shall notify the members of the proposed amendments to the bylaws.

All amendments shall be effective only upon a two-thirds (2/3) vote of the members present for the vote at the annual meeting.

SECTION 2: POWER TO PASS BYLAWS

The Board of Directors shall have no power to amend, alter or repeal Bylaws adopted by the membership.