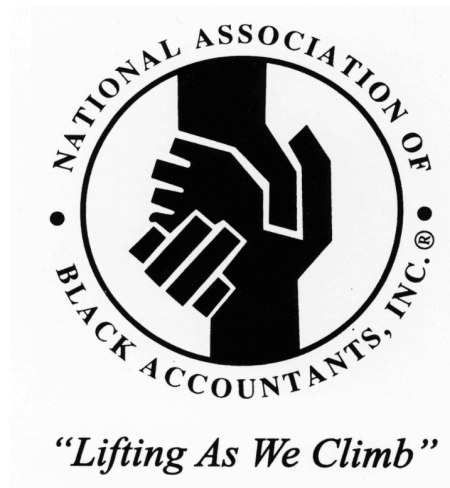


*FINAL AS APPROVED BY THE NATIONAL BOARD OF DIRECTORS
MARCH 13, 2004*

National Association of Black Accountants, Inc.

Greater Indianapolis

Chapter Bylaws



Introduction

These Chapter Bylaws have been established to set policy for operating as a Chapter within the National Association of Black Accountants, Inc., as defined by the National Bylaws.

These Chapter Bylaws are subordinate to the National Bylaws and in all cases; the National Bylaws are the overriding authority.

Definition of terms

Association or **NABA** shall mean the National Association of Black Accountants, Inc. (the national organization and its Division, Region and Chapter network).

Board of Directors shall mean the National Board of Directors elected by the membership.

NPPM shall mean the National Policy and Procedures Manual.

Member shall mean an individual who meets the membership requirements and has paid the requisite dues for the current fiscal year to NABA's National Office.

Preamble

We, a group of individuals with similar academic and professional interest in accounting, desire to unite in a professional association to promote group identity, to advance professional development, to create an esprit de corps, to instill a desire for self-improvement, to foster moral and ethical standards, to encourage and recognize academic and professional achievement, to cultivate a sense of professional and civic responsibility and service, to promote the study of accounting, and to provide opportunities for professional association. Therefore, we do hereby establish an association and adopt these Bylaws to govern its activities.

Article I. Name, Mission and Objectives and Seal

1.1 Name

The name of this association shall be the **NATIONAL ASSOCIATION OF BLACK ACCOUNTANTS, INC.** ("Association" or "NABA").

The name of this chapter shall be the National Association of Black Accountants, Inc. – Greater Indianapolis Chapter.

The Association shall be a not-for-profit entity under the applicable rules of the Internal Revenue Code.

1.2 Mission and Objectives

The mission of NABA is to address the professional needs of its members and to build leaders that shape the future of the accounting and finance professions with an unfaltering commitment to inspire the same in their successors.

The Association shall unite through membership accountants, finance and business related professionals and students who have similar interests and ideals, are committed to professional and academic excellence, possess a sense of professional and civic responsibility, and are concerned with enhancing opportunities for minorities in the accounting, finance and business related professions. In keeping with the Association's charter, its objectives shall be:

- a. To promote and develop the professional skills of its members;
- b. To encourage and assist minority students in entering the accounting, finance and business related professions;
- c. To provide opportunities for members to fulfill civic responsibilities;
- d. To promote public confidence in our members and their services;
- e. To encourage the development of cordial relations among members and cooperative relationships with other professionals;
- f. To ensure long term financial stability and provide adequate resources to implement chapter, regional and national programs; and
- g. To represent the interest of current and prospective minority accounting, finance and business professionals.

1.3 Seal

The seal of the Association shall be circular in form and shall have displayed in its center two left hands in a grasp from top to bottom, on the outer rim the words, National Association of Black Accountants, Inc. ®, and immediately below the seal, is written, in italics, "*Lifting As We Climb*", in quotations.

Article II. Membership

- 2.1 The Association shall have two classes of members: (a) professional and (b) student. To qualify for membership, a person must be genuinely interested in fostering the objectives of the Association. A person may be a member through affiliation with a chapter of the Association, or where no chapter exists in their local area, a member at-large.

2.1.1 Professional

2.1.1.1 Those persons who are certified or licensed by a state, territory, or possession of the United States to practice accounting, auditing, or finance (e.g., CPA, CMA, CFA, CIA) shall qualify as general members.

2.1.1.2 Those who are actively engaged in public, private, governmental, or academic sectors in the accounting or finance related areas and who have obtained a baccalaureate or graduate degree from a college or university with a major in accounting, finance, or business-related field shall qualify as general members.

2.1.2 Associate

Those persons who are actively engaged in an accounting or finance related area and who have obtained an associate degree or equivalent from a two-year college with a major in accounting, finance or business shall qualify as an associate member.

2.1.3 Student

A full-time or part-time undergraduate or graduate student at a college or university who is majoring in accounting, finance, or other business related field might qualify for admission as a student member of the Association.

2.1.4 Member-at-large

Any individual who qualifies for membership as defined in Sections 2.1.1.1, 2.1.1.2 and 2.1.2 and does not have a designated chapter in their locale shall be designated a member-at-large of the Association.

2.2 Member in good standing

A member in good standing as prescribed in these Bylaws for the purpose of voting, nominating and candidacy shall be those members shown as the National records as paid as of October 31 of each fiscal year.

2.3 Membership in the Association shall constitute membership in the Region and Chapter, if the member resides in that Region and Chapter service area.

Article III. Divisions

The Board of Directors shall designate Divisions of the Association from time to time to address the needs of special interest groups within the membership. These Divisions may be governed by their own Bylaws that are consistent with the National Bylaws.

Article IV. Regions

- 4.1 The Board of Directors shall designate regions of the Association. The Board of Directors may, from time to time, specify the jurisdictions of regions and adopt rules of conduct for their affairs. A president shall direct each region.
- 4.2 The Region shall have the requisite powers to operate as provided in the National Bylaws.

Article V. Chapters

- 5.1 The Association shall have two types of chapters: (a) professional and (b) student. The Board of Directors, may from time to time, authorize the establishment of professional and student chapters, organize the chapters within regions, specify the jurisdiction of chapters, and adopt rules for the conduct of their affairs.
- 5.2 Chapters are the basic organizational units of the Association. Admission to membership in the Association is normally through membership in a chapter. The qualifications for membership in a chapter are the same as those for membership in the Association shall be:
 - a. Chapters for the Association at the effective date of these Bylaws and
 - b. Groups that shall qualify for admission as provided under this Article.
- 5.3 A group of ten (10) or more persons who qualify as professional members may petition the Board of Directors to form a professional chapter. A group of ten (10) or more persons who qualify as student members may petition the Board of Directors to form a student chapter. Each chapter shall adopt Bylaws that are consistent with the National Bylaws.

Article VI. Executive Board

- 6.1 The governing body of the Chapter shall be the Executive Board. The Executive Board shall consist of the following:

Chapter President
Chapter Vice President(s)
Chapter Secretary
Chapter Treasurer
Immediate Past Chapter President

The Executive Board may designate other members, as it deems necessary. The Executive Board shall be a minimum of five (5) and a maximum of fifteen (15) members.

- 6.2 Powers of the Executive Board

The Executive Board may exercise all powers requisite for the purposes of the Chapter, not inconsistent with these Bylaws or with duly enacted resolutions of the membership of the Chapter, including but not limited to, the authority to prescribe policies and procedures for the Chapter and to enact resolutions binding upon the Chapter, not inconsistent with the National Bylaws.

- 6.3 Duties of the Executive Board

The Executive Board shall have no other specific duties other than those permitted in Section 6.2.

- 6.4 Chapter Officers

The officers of the Chapter shall be a Chapter President, Chapter Vice President(s), a Chapter Secretary and a Chapter Treasurer, all of whom shall be members of the Greater Indianapolis Chapter and shall serve without compensation.

- 6.5 Duties of the Chapter Officers

6.5.1 The Chapter President shall serve as chief executive of the Chapter and shall perform all duties that usually pertain to this office. In addition, the Chapter President shall preside over all meetings of the Chapter and the Executive Board. The Chapter President shall report on the affairs of the Chapter at each Annual meeting.

6.5.2 The Chapter Vice President(s) shall perform such duties as may be assigned him/her by the Chapter President or Executive Board. In the absence or disability of the Chapter President, a Chapter Vice President shall have and exercise all of the powers and prerogatives of the President.

6.5.3 The Chapter Secretary shall maintain the official records of the Chapter, including these Bylaws. The Chapter Secretary shall record all resolutions and proceedings of meetings in the official records of the Chapter. The Chapter Secretary shall issue notices of all meetings and distribute the minutes of such meetings to the Executive Board. The Chapter Secretary shall perform such other duties that usually pertain to this office.

6.5.4 The Chapter Treasurer shall serve as chief financial officer of the Chapter. Among other duties, the Chapter Treasurer shall be responsible for developing, implementing and monitoring the financial policies, investment policies, accounting procedures and internal controls and financial reporting for the Chapter. The Treasurer shall be responsible for the submission of periodic financial reports to the Executive Board. The annual financial report shall be submitted to the Executive Board. The Chapter Treasurer shall chair the Finance Committee.

6.6 Term limits of Chapter Officers

The Chapter President, Chapter Vice Presidents, Chapter Secretary and Chapter Treasurer shall hold office for *one year* following the year of their election and until their successors are qualified and elected.

6.7 Chapter Expenses

The Chapter may reimburse expenses incurred by the officers in the discharge of their duties. The Executive Board shall prescribe policies and procedures for such approval and payment.

6.8 Resignation, Removal and Vacancies of Executive Board members

6.8.1 The Executive Board may remove any of its members from office for cause by a majority vote for non-performance or conduct unbecoming of an Executive Board member.

6.8.2 A member of the Executive Board may be removed by a vote of twenty-five percent (25%) of the Chapter membership; at the time the vote is taken.

- 6.8.3 The remaining members of the Executive Board shall have the power, by majority vote, to elect a qualified member to fill the vacancy for the unexpired term of an Executive Board member removed under Section 6.8.1.

Article VII. Elections

- 7.1 The Board of Directors shall prescribe the manner in which the annual elections will be held and the qualifications to hold office. The membership shall elect the Board of Directors, except the regions shall elect the Chapter officers and the Regional Chapter Representatives.
- 7.2 Regional officers shall be elected as a part of the National Election process.
- 7.3 Chapter officers shall be elected *annually* in a manner prescribed by the Executive Board.

Article VIII. Meetings

- 8.1 The rules of parliamentary procedure contained in Roberts' Rule of Order, newly revised edition shall govern all meetings of the Association, unless in conflict with these Bylaws.
- 8.2 Meetings of the Chapter
- There shall be an annual meeting of the Chapter at a time and place designated by the Chapter President.
- 8.3 Meetings of the Executive Board
- 8.3.1 Regular meetings of the Executive Board shall be held at least quarterly at a time and place designated by the Chapter President.
- 8.3.2 The Chapter President shall call special meetings of the Executive Board as deemed necessary or when requested to do so by a petition of at least one-third (1/3) of the Executive Board. Special meetings shall also include conference calls.
- 8.3.3 Sixty percent (60%) of the members of the Executive Board shall constitute a quorum for all meetings.

Article IX. Committees

9.1 Chapter Committees

9.1.1 Membership Committee

The Membership Committee composition, number of members and duties shall be prescribed by the Executive Board.

9.1.2 Finance Committee

The Finance Committee composition, number of members and duties shall be prescribed by the Executive Board.

9.1.3 Student Committee

The Student Committee composition, number of members and duties shall be prescribed by the Executive Board.

9.1.4 Other Committees

The Executive Board may form other committees, as it deems necessary.

Article X. Dues

10.1 The Board of Directors shall determine the amount of dues which chapters shall submit to the Association for professional and student members. Dues shall be payable on or before the first day of each fiscal year of the Association or in such other manner as the Board of Directors may prescribe.

10.2 The Chapter may not assess any additional dues to its members.

Article XI. Fiscal Year and Financial Management

11.1 Fiscal Year

The Association shall operate on a fiscal year of twelve months beginning July 1 and ending June 30.

11.2 Financial Management

The Executive Board shall have authority to prescribe such procedures, as it deems appropriate to assure financial controls of the Chapter, not inconsistent with the National Bylaws.

11.3 Annual Budget

The Chapter Treasurer shall submit an operating budget to the Executive Board prior to the beginning of the fiscal year. The Executive Board shall approve the operating budget, which it may amend from time to time during the year.

11.4 Limitation of Personal Liability for Financial Loss

No personal liability shall attach to any officer, member of the Board of Directors, Committee, Regional Council, Executive Board or Staff of the Association for financial losses resulting from exercise of judgment, in good faith, in the performance of assigned duties.

Article XII. State Legal Requirements

12.1 Not applicable

Article XIII. Provision for Dissolution

13.1 The provisions for disposition of the chapter's assets in the event of dissolution of the chapter are:

Upon the dissolution of the Greater Indianapolis Chapter of the National Association of Black Accountants, Inc., net assets shall be distributed for one or more exempt purposes within the meaning of Section 501©(3) of the Internal Revenue Service Code, or corresponding section of any future federal tax code, to the national organization of the National Association of Black Accountants, Inc.

Article XIV. Amendments

14.1 All amendments to the Chapter Bylaws must be approved by the Board of Directors before submission to the members of the Chapter.