

ASSOCIATION FOR ACCOUNTING MARKETING, INC.

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ASSOCIATION FOR ACCOUNTING MARKETING, INC.

BYLAWS

ARTICLE I: Name

The name of this organization shall be the **Association for Accounting Marketing, Inc.**, hereinafter called “AAM” or “the Association.”

ARTICLE II: Membership

Section 1 — Types of Membership

The types of membership in AAM are as follows:

- A. Organizational (organizations with 4+ members)
- B. Individual

Within each Membership Type are 3 Membership Classes:

- 1. Executive
 - a. In-house marketing, business development and growth professionals whose responsibilities include marketing and selling services for public accounting and other professional services related to the accounting industry.
 - b. Partners, CPAs and other professionals responsible for marketing and/or growth within public accounting firms, management consulting and other professional services firms related to the accounting industry
- 2. Affiliate
 - a. Consultants to the accounting profession
 - b. Providers of goods and services to the accounting profession
 - c. Members of industry associations related to the accounting industry
- 3. Academic/Media
 - a. Educators
 - b. Students
 - c. Members of the media

Section 2 — Application for Membership

Any person or organization who is within a class of membership defined in Section 1 hereof and agrees to abide by the AAM Code of Ethics shall be eligible to apply to become a member of AAM. Persons or organizations desiring membership shall make written application on official forms provided by the Association. The requirements for admission to membership, including the amount of membership fees and dues, shall be prescribed by the Board of Directors. The Board of Directors shall have final authority to

determine an applicant's appropriate membership class.

Section 3 — Membership Period

Upon admission to membership, the applicant shall be a member from the date of admission until the end of the current membership period. Thereafter, the member shall remain in good standing only so long as current dues, fees, and other obligations to the Association are paid in full and eligibility requirements are met.

Section 4 — Member Change of Status

A. Resignation — a member may resign by submitting a written resignation to Association headquarters or staff.

B1. A member who, through the course of employment, no longer meets the criteria of the enrolled class of membership shall submit notification to the Association headquarters or staff and may elect to be removed from membership in the Association or, if eligible, to change membership class. If a member is eligible for membership in a different class, the member shall be promptly reclassified in the appropriate membership class.

B2. Organizational Member Representative Status Change – Organization members shall submit notification to the Association headquarters or staff should the need arise to transfer membership benefits to a new representative in the event of any AAM registered representative leaving their organization or changing roles. C.

Termination — Any member in any category of membership may have his/her membership terminated by a two-thirds vote of the Board of Directors for conduct not in compliance with the Bylaws, Code of Ethics or any policy duly adopted by the Board of Directors, or for conduct deemed not in the best interest of the Association. A notice of intent to propose such action must be provided to the member by the Board of Directors at least thirty (30) days prior to a vote being taken which would determine his/her membership status. Any member whose membership is brought before the Board of Directors for the purpose of termination shall be given the opportunity to appear before the Board of Directors, either in person or by telephone conference as determined by the Board, or submit a written response to the Board President at least five (5) days before any termination would be effective in order to contest the grounds for termination of his/her membership.

D. Nonpayment of dues in a timely fashion shall terminate membership as set forth in these by-laws.

ARTICLE III: Membership Rights

Section 1 — Membership rights for each classification of membership are as follows:

- A. All members may:
- vote for officers and Member-at-Large Board positions

- access AAM member resources
 - serve on committees
 - attend any business meeting of the Association
 - receive member rates for the national conference, meetings, research studies and any other AAM product or service
 - receive member advertising and sponsorship rates
 - receive all member communications including via mail and email
- B. **Executive** members may:
- hold office and serve as Board Members-at-Large
 - chair committee(s)
- C. **Affiliate** members may:
- hold office of Secretary and/or Treasurer and serve as Board Members-at-Large
 - chair committee(s)
- D. **Academic & Media** members may:
- serve as Board Members-at-Large
 - chair committee(s)

ARTICLE IV: Fees, Dues and Assessments

Section 1 — Application

An initial initiation fee and annual dues will be assessed for each membership class and may vary between classes. The amount of fees and dues of the Association shall be reviewed and established annually during a regularly scheduled Board meeting by a majority vote of the Board of Directors.

Section 2 — Membership Fees, Dues and Assessments

The appropriate fees and dues will be payable upon presentation of an application for membership. Association headquarters or staff and Board of Directors have the right to waive the initiation fee at their discretion. If a membership application is denied, the fees and dues paid with the application will be refunded. Thereafter, dues will be due and payable on the first day of the fiscal year. The Board of Directors shall have the authority to impose assessments upon the members in addition to annual dues; assessments must be approved by a two-thirds vote of the Board of Directors. Other than as specifically provided herein, fees, dues and assessments shall be non-refundable.

Section 3 — Failure to Pay Dues or Assessments

If the dues or assessments of any member are unpaid for a period of thirty (30) days, Association headquarters or staff shall cause a notice of delinquency to be sent and benefits will be suspended. If the dues or assessments of that member remain unpaid for an additional thirty (30) days, membership shall automatically terminate. Members wishing to reinstate their membership after the 60 day delinquency will be required to pay an initiation fee along with their membership dues.

ARTICLE V: Board of Directors

Section 1 – Board of Directors

The Board of Directors shall be the managing body of the Association and shall manage and control the business and property of the Association in accordance with the Bylaws and enactments of the Association. The members of the Board of Directors shall serve as a liaison between the Board and the Association membership; assist in the implementation of the Board responsibilities and decisions; assist in the implementation of the committee projects as necessary; take responsibility for special tasks as assigned by the Board of Directors; and serve as liaisons to each AAM committee.

The Board of Directors shall consist of the members of the Executive Committee and not less than three (3) Directors-at-Large. The number and membership categories of the Directors-at-Large may be set by the Board of Directors so as to render the Board representative of the membership. Additions to, or reductions in, the number of Director-at-Large Board positions will take effect at the time of the election.

Section 2 — Qualifications

All members of the Board of Directors must be members of the Association in good standing. All officers must have served one or more term(s) as a Director-at-Large.

ARTICLE VI: Officers

Section 1 — Duties of Officers

- A. **President** — The President shall be the official representative of the Association and may appoint other Director(s) and staff to assist with this role on an ongoing or as needed basis. The President shall preside at all meetings of the Association, the Board of Directors and the Executive Committee; shall direct the affairs of the Association with the advice and consent of the Board of Directors; appoint the chair of all committees and ex officio members of the Board of Directors as necessary; and, unless otherwise provided in these Bylaws, shall recommend to the Board committee appointments and director(s) to complete the term of Director-at-Large Board position(s) should a vacancy occur.
- B. **President-Elect** — The President-Elect shall preside in the event of the absence of the President; shall automatically succeed to the office of President at the end of the President's term; and shall perform other duties as delegated to the President-Elect by the Board of Directors. The President-Elect will also work with the President to update and drive the strategic plan of the Association.
- C. **Vice President** — The Vice President shall preside in the event of the absence of the President and President-Elect, act as the liaison between the Board and the Conference Committee, and perform other duties as delegated to the Vice President by the Board of Directors.
- D. **Secretary** — The Secretary shall keep minutes of the meetings of the Board of Directors, the Executive Committee and the members; shall see that all notices are

duly given in accordance with applicable law, the Articles of Incorporation and these Bylaws; shall certify the Association's election results; shall be custodian of the corporate records; and, in general, shall perform all duties customarily incident to the office of secretary and such other duties as may be assigned from time to time by the Board of Directors. The duties of the Secretary may be delegated by the Board of Directors in whole or in part to Association headquarters or staff.

- E. Treasurer — The Treasurer shall be the official custodian of the funds of the Association; direct the keeping of accurate books of account; serve as board liaison to the Finance Committee; submit financial reports to the Board of Directors at its regular meetings and to the membership annually; receive, disburse, and invest the funds of the Association in the manner recommended by the Finance Committee and directed by the Board of Directors; and perform other duties as delegated to the Treasurer by the Board of Directors. The duties of the Treasurer may be delegated by the Board of Directors in whole or in part to Association headquarters or staff.
- F. Immediate Past President – The Immediate Past President shall serve in an advisory capacity as a non-voting member of the Executive Committee and Nominations Committee. The Immediate Past President shall chair the Nominating Committee.

Section 2 — Officer Terms

The President, President-Elect, Vice President and Immediate Past President shall each serve a term of one (1) year. The Secretary and the Treasurer shall serve two-year terms, elected in alternating years. Directors-at-Large shall serve staggered terms of two (2) years. Each term of office shall be deemed to begin July 1 and run through June 30.

No person shall hold more than one office simultaneously. Only the Vice President, Secretary, and Treasurer are eligible for election to successive terms of office, and they may not serve more than two (2) consecutive terms in their current position. An individual who has previously held an office is eligible for re-election to the same office after a period of time equal to one term has elapsed.

Directors-at-Large shall be eligible to serve no more than two (2) consecutive terms.

Members who have previously served on the board, including those who served as an officer, are eligible to rejoin the board after a period of time equivalent to (2) terms has passed.

Section 3 — Vacancy

Should a vacancy occur in an office or Director-at-Large position of the Association, whether due to resignation, removal, death, incapacity or otherwise, the procedure for filling that vacancy shall be as follows: in the event of a vacancy in the office of President, the President-Elect shall succeed to the office of President; in the event of a vacancy in the office of President-Elect, a special election of the members shall be conducted to fill such vacancy; in the event of a vacancy in any other office (except Immediate Past President), the Board of Directors shall elect or appoint a qualified individual to serve the unexpired portion of the vacant term. In the event of a vacancy in the office of Immediate Past President, such office shall remain vacant for the balance of

the term. In the event of a vacancy in a Director-at-Large position, the Board of Directors shall, after receiving the recommendation of the President, elect or appoint a qualified individual to serve the unexpired portion of the vacant term.

Section 4 — Resignation

Any officer or Director-at-Large may resign at any time by providing written notice of resignation to the President or, in the case of the resignation of the President, to the President-Elect.

Should a member serving as President or President-Elect change membership class, he or she shall be deemed to have resigned.

Should a change in membership class in the positions of Vice President, Secretary or Treasurer that results in the person no longer meeting the criteria to hold that respective office occur within the first ninety (90) days of such person taking office, such person shall be deemed to have resigned; should a change in membership class occur ninety-one (91) days or later after taking office, such person shall not be deemed to have resigned and shall be permitted to continue to serve in his/her position until the next scheduled election of officers and Directors.

Should any officer or Director-at-Large be absent from three (3) consecutive meetings of the Board of Directors, such person shall be deemed to have resigned unless such absences are excused by the affirmative action of the Board of Directors.

Section 5 — Removal

Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Association would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any officer or Director elected by the members may be removed with or without cause by a vote of the members at a meeting called for such purpose.

ARTICLE VII: Meetings of the Board of Directors

Section 1 — Regular Meetings

Regular meetings of the Board of Directors shall be held no less than six (6) times annually. All regular meetings of the Board of Directors shall be held at such dates and times as from time to time may be fixed by the Board of Directors.

Section 2 — Special Meetings

Special meetings of the Board of Directors may be called by the President or by a majority of the Board of Directors. Notice of a special meeting shall state the purpose of the meeting, and no other business shall be conducted at such a meeting. Attendance of a Director at any special meeting shall constitute a waiver of notice of such meeting, except when a Director attends a meeting for the express purpose of objecting to the

transaction of any business because the meeting is not lawfully called or convened.

Section 3 — Notice

Notice of all meetings of the Board of Directors shall be delivered to the Directors in accordance with the terms of this Section 3 or, at the discretion of the Board of Directors, in any other manner that may be permitted under applicable law from time to time, notwithstanding anything to the contrary stated in this Section 3. Notice of regular meetings of the Board of Directors shall be given not less than ten (10) days before the date of such meeting by written or printed notice delivered personally or sent by mail or electronic means to each Director at his or her last mailing address, or last email or other electronic address, as the case may be, as shown on the records of the Association. Notice of special meetings of the Board of Directors shall be given at least twelve (12) hours before the day of the meeting providing two-third of participants can attend.

Section 4 — Place of Meeting

The Board of Directors may designate any place, either within or outside the State of Colorado, as the place of meeting for any regular or special meeting.

Section 5 — Quorum

A majority of the number of all directors elected and serving at the time of any meeting shall constitute a quorum for the transaction of business. Unless otherwise required by applicable law, the act of a majority of directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Less than a quorum may adjourn any meeting.

Section 6 — Action Without a Meeting

The President may submit issues to the Board of Directors for a vote by written consent as provided for under applicable Colorado law. The President's submission to the Board of Directors may occur by mail or by electronic means.

Section 7 — Meetings by Remote Communication

A meeting of the Board of Directors may be held, and Directors may, if so determined by the Board of Directors, participate in any meeting of the Board of Directors, by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation by such means shall constitute presence in person at such meeting and waiver of any notice requirements.

ARTICLE VIII: Election of Officers and Directors

Section 1 — Officers and Directors

All officers and Directors-at-Large of the Association shall be elected by the members from the eligible members of the Association. They shall be elected either at the annual meeting of the members or by ballot distributed to each member of the Association in any

manner permitted by law, including by electronic transmission, as determined by the Board of Directors.

Section 2 — Nominating Committee

The Nominating Committee, chaired by the Immediate Past President, shall furnish to the Board of Directors no later than April 30 of each year the names of at least one (1) candidate for each of the elective positions on the Board of Directors for which members are to be elected. This slate of officers and positions shall be approved by the Board of Directors.

Section 3 — Balloting

A Member in good standing shall be entitled to cast one (1) vote in any Association election or referendum. Members shall return ballots by email or any other means of electronic transmission approved by the Board. The Board of Directors shall have the authority to examine the eligibility of any voter. At least fourteen (14) days shall be allowed for the return of ballots. To be valid, ballots must be received by the Association no later than the stated return date. The Secretary shall certify the results of the elections. The candidate receiving the most votes for a contested office shall be elected; the Association shall hold a run-off election to resolve all ties.

Section 4 — Notification

The Board of Directors shall notify each member in good standing of the results of the election before June 15 of each year.

ARTICLE IX: Committees

Section 1 — Committees

There shall be an Executive Committee, a Nominating Committee, a Personnel Committee, and a Finance Committee. The Board of Directors may from time to time appoint or authorize the appointment of additional standing, special, or advisory committees from among its own number or otherwise, and may define the powers and duties of such committee.

Section 2 — Term of Office

Each member of a committee shall continue as such until July 1 or until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 3 — Executive Committee

The Executive Committee shall have the authority to act on behalf of the Association when the Board of Directors is not in session. The Executive Committee shall consist of the officers of the Association, which include: President, President-Elect, Vice President, Secretary, Treasurer and Immediate Past President (non-voting).

Section 4 — Nominating Committee

The Nominating Committee shall be a standing committee automatically chaired by the Immediate Past President who shall serve in a nonvoting capacity. The Committee shall include the current President-Elect and a minimum of four (4) current members, appointed by the Committee Chair, not currently serving on the Board of Directors. The current President is also a nonvoting member of this committee. No member of the Nominating Committee, except for the President-Elect, may be a candidate for the Board of Directors. If the Immediate Past President is unable or unwilling to serve, the most immediate past President shall chair the Committee.

Section 5 — Finance Committee

The Finance Committee shall be comprised of the Treasurer, who shall serve as board liaison to the Committee, other Director(s) as may be appointed by the Board of Directors, and a committee chair and committee members appointed by the President and approved by the Board of Directors. The Committee shall assist the Board of Directors in carrying out its oversight responsibilities related to fiscal management by monitoring the Association's annual budget. Additionally, the committee will develop the Association's investment policies and recommend investment managers. In its role related to the Association's annual audit (or review, as applicable), the Committee shall assist the Board of Directors in determining that appropriate financial controls and policies are maintained. The Committee shall review the annual statements and report prepared by the Association's certified public accountant and, if found acceptable, shall submit such a report to the Board of Directors for approval.

Section 6 — Personnel Committee

The Personnel Committee will be chaired by the current President and consist of the Immediate Past President, President-Elect and other Director(s) as may be appointed by the Board of Directors. The Committee will work with employees to ensure a healthy work environment by:

- a. Writing, reviewing and revising job descriptions for approval by the Board of Directors.
- b. Writing, reviewing and revising personnel policies for approval by the Board of Directors.
- c. Serving as the main point of contact for any personnel issues that arise, including employee grievances. Dealing with any disciplinary problems and resolving any conflicts.
- d. Conducting annual performance reviews on behalf of the Board of Directors.
- e. Recommending any changes to benefits or compensation to the Board of Directors for approval.
- f. Assisting in hiring process, as needed.

Section 7 — Appointment of Committee Chairs

Except as otherwise provided herein, Committee and Task Force chairs will be appointed by the President with the approval of the Board of Directors.

Section 8 — Vacancies

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 9 — Quorum

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum. The act of a majority of the members present (excluding the Board liaison) at a meeting at which a quorum is present shall be the act of the committee.

Section 10 — Board Liaisons

Each committee will be assigned a Board liaison to ensure 1) that committee initiatives are consistent with the strategic direction of the Association; 2) adequate reporting to the Board on progress being made towards committee goals; 3) communication of Board directives to the committee; and 4) that the Board is made aware of any issues of concern arising within the committee.

Section 11 — Rules

Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules, policies or procedures adopted by the Board of Directors.

ARTICLE X: Meetings of the Members

Section 1 — Annual Meeting

There shall be an Annual Meeting of the members of the Association to be held at the time and, unless conducted by remote communications technology as determined by the Board of Directors, place fixed by the Board of Directors. The Annual Meeting must be held not more than eighteen (18) months following the prior Annual Meeting.

Section 2 — Interim Business Meetings

There shall be interim business meetings of the members as called by the President or the Board of Directors. Members may suggest items in writing to be placed on the agenda, and a special meeting of the membership can be called by submitting to the President a petition, via paper or electronically, signed by of ten (10) percent of the membership.

Section 3 — Quorum

A majority of the voting members present at any properly convened business meeting of the Association shall constitute a quorum. Decisions made by the majority of eligible voting members of the Association present in person or by proxy at a business meeting or the Annual Meeting at which a quorum is present shall be deemed official acts of the Association on all matters not specifically delegated to the Board or officers of the Association.

Section 4 — Voting

Unless otherwise provided in the Bylaws or required by law, all actions taken at the business meetings shall be made by a two-thirds vote. In the event a voting member will not be at the above stated meeting(s) when a vote will be taken, a proxy ballot shall be available no less than three weeks prior to the actual vote.

ARTICLE XI: Contracts, Checks, Deposits, and Funds

Section 1 — Contracts

The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, 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 instances.

Section 2 — Checks, Drafts, Etc.

All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors. Such instruments shall be signed by an agent of the Association following the current approval procedures.

Section 3 — Deposits

All funds of the Association shall be deposited promptly to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 4 — Gifts

The Board of Directors may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or a special purpose of the Association.

ARTICLE XII: Amendments and Interpretations

1. A proposal to amend these Bylaws may be initiated by the Board of Directors or by a petition filed electronically or otherwise with the Secretary and signed by fifty (50) or more members in good standing.
2. Amendments to these Bylaws shall be adopted by either of the following two ways:
 - A. By a majority of members present in person or by proxy at a meeting of the members, provided that written notice containing a summary of the proposed amendment shall be communicated to the membership at least fourteen (14) days prior to the date of such meeting, or
 - B. By electronic ballot if approved by two-thirds of the votes received within fourteen (14) days after the date of communication of the ballot, provided that the number of votes cast equals or exceeds the quorum requirement for a meeting of the members.

3. In the event of lack of clarity, the Board of Directors shall interpret these Bylaws.
4. The rules contained in the most recent edition of Robert's Rules of Order, Newly Revised, shall govern in all cases in which they are applicable and not inconsistent with these Bylaws or any policies, procedures or rules duly adopted by the Board of Directors.

ARTICLE XIII: Compensation

Neither Board members nor officers shall receive stated salaries for their services, but by resolution of the Board, expenses related to attendance, if any, may be allowed for each regular or special meeting of the Board, provided that nothing herein contained shall be construed to preclude any officer from serving the Association in any other capacity and receiving reasonable compensation therefore.

ARTICLE XIV: Indemnification

Any person made a party to or threatened with any civil, criminal, or administrative action, suit, or proceeding by reason of the fact that he/she is or was a director or officer of the Association shall be indemnified by the Association against the reasonable expenses, including attorneys' fees, actually and reasonably incurred in connection with such action, suit, or proceeding, or in connection with any appeal therein, except as to matters in which such director or officer is guilty of negligence or misconduct in the performance of his/her duties. Such indemnification shall not be deemed exclusive of any other rights to indemnification which such director or officer may be entitled apart from this Bylaw. The Association shall purchase and maintain insurance on behalf of any person who is or was a director or officer of the Association against any liability asserted against him/her and incurred by him/her in such capacity, or arising out of his/her status as such, whether or not the Association would have the power to indemnify him/her against such liability.

ARTICLE XV: Use of Electronic Communication

Unless otherwise prohibited by law, (i) any action to be taken or notice delivered under these bylaws may be taken or transmitted by email or other electronic means; and (ii) any action or approval required to be written or in writing may be transmitted or received by email or other electronic means.

ARTICLE XVI: Books and Records

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. The books and records of the Association may be inspected by a member, or his/her agent or attorney, to the extent that such right of inspection is granted by applicable Colorado law.

ARTICLE XVII: Fiscal Year

The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

ARTICLE XVIII: Executive Director

The Board of Directors shall appoint an Executive Director, or a position with a similar title, who may be an employee of the Association or an employee of a management firm retained by the Association, to direct and administer the affairs of the Association, subject to the general direction and supervision of the Board of Directors and the officers of the Association, and to perform such duties as may be assigned from time to time by the Board of Directors.

ARTICLE XIX: Legal Counsel

The Board of Directors shall consult with legal counsel with respect to the activities of the Association and its Board of Directors.

ARTICLE XX: Dissolution

In the event the Association is to be dissolved, any assets remaining after the payment of all obligations and the fulfillment of all legal requirements may, to the extent permitted by applicable law, such remaining assets may be transferred to another organization established for similar purposes and objectives as the Association, or be divided and distributed to each of the members of the Association who were members at the time the Association voted to dissolve in the same proportion as each such member's annual dues were to the total annual dues of the Association for the fiscal year immediately prior to the year in which the vote to dissolve was taken.

Approved: October 3, 2017

Revised: September 13, 2017

Sent to membership to vote: September 19, 2017