

BYLAWS OF THE Winnebagoland Chapter of the Institute of Management Accountants

Article I Name and Logo

1. The name of the Chapter shall be the Winnebagoland Chapter, Institute of Management Accountants, hereafter referred to as the "Chapter." This which exists by way of a resolution, and Charter adopted by the Board of Directors of the IMA pursuant to Article XVI, Section 8 of the IMA Bylaws.
2. The Chapter shall meet all legal requirements in the jurisdiction(s) in which the Chapter conducts business or is registered.
3. The logo of the Chapter shall be the IMA logo as established by Institute of Management Accountants (IMA) Global Board of Directors and the Chapter will follow the standards guide for logo use as published on the IMA web site.
4. Customized logos may be used only for special events but need to incorporate the logo established by IMA according to the standards guide.

Article II Governance

1. This Chapter is chartered by the IMA and will conduct its affairs in accordance with the Articles of Incorporation, Bylaws, Policies of the IMA and the IMA Statement of Ethical Professional Practice and any resolution of the Board of Directors of IMA that may now or in the future be put into effect.
2. The Chapter shall be governed by these Bylaws, consistent with the BYLAWS of IMA. In the event that these BYLAWS are in conflict with IMA's Bylaws, those of IMA shall govern.
3. The decisions made by the board of directors are binding unless overridden by a later vote of the board of directors, or by a superior authority, as outlined above. This holds true regardless of the makeup of board members at a given vote, or any other considerations.
4. The purpose of this organization shall be to:
 - (a) Further the purposes and objectives of the IMA and the members of this Chapter.
 - (b) Promote and facilitate cooperation and communication between its individual members and to provide a means through which their resources

may be pooled to assist the members of the IMA to achieve its purposes within the local area served by this Chapter.

(c) Conduct, sponsor, or participate in such activities, as it deems desirable or necessary in accomplishing the foregoing purpose.

5. No part of the activities of this Chapter shall consist of carrying on propaganda, or otherwise attempting to influence legislation, or of participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office

6. The Chapter fully supports the policy of equal opportunity and will not discriminate or knowingly participate in any activity that discriminates on the basis of age, race, color, religion, gender, sexual orientation marital status, global origin, religion, or physical or mental disability. Likewise, the Chapter will take no official action that is or appears to be detrimental or discriminatory to any class or group of persons.

7. It is the policy of this Chapter to adhere to the highest standards of ethical conduct in all its activities. The Chapter fully supports and expects strict compliance by every member with all applicable laws and regulations in the conduct of business and the profession.

Article III Membership

1. IMA Membership will be attained through application for Global IMA membership and payment of Global dues to IMA Headquarters.

2. Chapter membership is achieved by the selection of Chapter on the membership form at time of renewal or application. Transfer to this Chapter from another Chapter is accomplished through notification to IMA Headquarters. IMA Headquarters maintains the official Chapter roster of members.

3. Any member of the Chapter will be automatically dropped from the Chapter roster maintained by IMA Headquarters for failure to pay Global dues to IMA or expulsion from membership for just cause as prescribed by IMA Bylaws.

Article IV Board of Directors

1. The Chapter shall be governed by a Board of Directors (Board) comprised of the Chapter Officers, Elected Directors (5) and a Past President. The Board shall be responsible for carrying out the purposes and objectives of the Chapter (or equivalent).

2. The Directors shall consist of Director of Meetings, Director of Communications, Director of Professional Education, Director of CMA program, Director of Membership Development.
3. The Board Directors of the Chapter shall be elected by the membership and shall be members in good standing of IMA and of the Chapter. Terms of office for the Directors shall be one year. All director positions will be open for election annually.
4. The Chapter shall hold elections annually such that the new and continuing Officers and Directors are reported to IMA by the last business day in April and installed in June.
5. Directors shall be charged to support the mission and goals of IMA by serving as a Chapter Committee Chair or champion of a special interest or element of IMA's Strategic Plan. One director position must be established for Membership. Elected Directors will serve with the Officers of the Chapter under the supervision of the President or ranking officer, and shall have a vote on matters of Chapter business in the IMA manner as the officers.
6. The Board of Directors shall have power to fill vacancies of the Officers and Elected Director positions. The selected Officers and Elected Directors shall serve until the next annual election only, at which time the vacancy shall be filled in the manner herein prescribed for other vacancies occurring in the regular course.
7. The removal of a member of the Board requires a two-thirds vote of the Board of Directors. A member of the Board may only be removed due to one of the following reasons: unprofessional or unethical behavior, lack of involvement, or an inability to meet the responsibilities of their position.
8. The Board of Directors shall meet regularly for the transaction of business and members thereof shall constitute a quorum. (See Voting & Quorum, Article XI) The President on his/her own initiative may call special meetings of the Board of Directors. Such meetings must be given 7 days prior notice. Conduct of business utilizing teleconferencing and email voting is permitted.
9. The Board of Directors approves the establishment, disestablishment or continuance of Committees which may be recommended by the President. (See Committees, Article VI)

Article V
Officers

1. The Officers of the Chapter shall consist of President, Vice-President/Administration, Secretary, Treasurer and shall be elected by the

Chapter membership for a one-year term. Officers may succeed themselves in office if duly elected by the membership for additional terms. Officers are voting members of the Board of Directors.

2. The President shall be responsible for general supervision of the affairs of the Chapter and shall preside at the meetings of the Chapter. The President may recommend the establishment, disestablishment, restructuring or continuance of Chapter Committees to the Board of Directors for approval. The President shall appoint Committee Chairs and has general supervision over all Chapter Committees. In the absence of the President, or in the case where the President cannot complete his/her term, the duties shall devolve to the *Vice-President/Administration*, or as voted upon by the Board of Directors.

3. The President shall sign all written contracts and obligations of the Chapter, with the concurrence of the Treasurer on financial obligations. The President shall obtain a legal review of all major contracts for which the Chapter could incur significant liability.

4. The Chapter President shall report the status of affairs of the Chapter to the Chapter membership at the annual Chapter meeting, at a minimum addressing:

- a) the financial and membership status of the Chapter;
- b) a review of the Chapter's activities for the current year; and
- c) and the Chapter's progress in achieving the goals and objectives of the IMA Strategic Plan. (See Meetings and Activities, Article VIII)

5. The Secretary shall have responsibility of the correspondence and records of the Chapter. The Secretary shall:

- (a) give timely notices of all meetings to all members;
- (b) record the proceedings of all Board and membership meetings; and (c) submit the annual report to the Board of Directors during the last calendar quarter. The Secretary shall also chair the Chapter Administration Committee which will have the following responsibilities: newsletter, website, chapter communications. Only a majority of the Board of Directors by vote may override or amend the Secretary's recorded minutes.

6. The Treasurer shall be comptroller of the accounts of the Chapter under the direction of the President. The Treasurer shall:

- (a) make collections and disbursements under the supervision of the President as directed by the Chapter;

- (b) render monthly and annual reports or filings as may be called for by the President, the Board of Directors, IMA Global or any governmental body with jurisdiction upon the Chapter;

- (c) file Federal, state, and local income tax returns and

- (d) render annual report with a copy of any tax filings to IMA to

ensure the retention of the Chapter's 501(c)3 status. A review committee of three members appointed by the President or an independent entity shall review the accounts annually, prior to the submission of the annual financial report to IMA Headquarters. The committee shall report the results of the review to the President in October. The accounts shall also be reviewed prior to any transition of the office of Treasurer. (See also Finances, Article VII)

Article VI

Committees, Task Forces and Special Advisors

1. The Chapter may establish Chapter Operations and Chapter Mission Committees. The members of these committees and shall be members in good standing of IMA and of the Chapter. The Members of the Board will act as chair of these committees or oversee an appointed member in good standing of the Chapter in the position. Committee Chairs do not sit as part of the Board. In addition to the Chapter Committees, the President may establish other special task forces and assign advisors deemed necessary to accomplish the Chapter's mission, with a specified term of office.
2. Operations committees are those that support the President and Board of Directors in administration of the Chapter. Operations committees include: a) Meetings committee; b) Communications committee; and c) Community Service committee.
3. Mission Committees are those that support IMA's Strategic Plan and assist the Chapter in accomplishing its goals and objectives. Mission committees include a) Membership committee and b) Education committee.
4. Ad hoc or temporary Committees may be established to achieve goals and implement objectives set forth in IMA's Strategic Plan at the recommendation of the President and with the approval of the Board of Directors. These committees should have specific short term missions.

Article VII

Finances

1. The fiscal year of the Chapter shall begin on the first day of July.
2. A budget shall be submitted by the Treasurer annually prior to the beginning of the fiscal year for review and approval by the Chapter Board of Directors.
3. All payments must be approved by the Board of Directors.
4. If the Chapter plans to raise funds and grant scholarships, the Chapter shall

establish a separate Education and Mentoring Fund. The Education and Mentoring Fund shall be administered in accordance with the IMA Financial Guidelines in addition to applicable state and local laws and regulations.

5. Upon dissolution of this Chapter, all assets will be forwarded to the Mid-America Regional Council for inclusion in the Council's general fund or, if no Council is in operation, to IMA Headquarters for inclusion into IMA's general fund.

Article VIII Meetings and Activities

1. Regular meetings and technical, professional and social activities of the Chapter shall be developed and implemented to meet the goals and objectives set forth in IMA's Strategic Plan. Such activities shall be planned to achieve participation of all segments of the Chapter membership and a broad cross section of management accountants.
2. The Chapter shall conduct an annual meeting that will include awards to recognize outstanding individuals, committees, corporate supporters and corporate group members. The Chapter's annual meeting may be combined with a regular meeting held in the month coinciding with Chapter annual elections or installation of the new Board of Directors. (See Nominations & Elections, Article IX)
3. The President or Board of Directors may call for a special meeting at any time to conduct business of the Chapter. The President or Board of Directors are required to communicate the time, place and meeting agenda to chapter membership, three weeks before the date of special meeting. The only business stated in the call to meeting shall be transacted at the special meeting. Conduct of business utilizing teleconferencing and email voting is permitted.

Article IX Nominations and Elections

1. The minimum qualification for a person to be nominated or to nominate an individual for office is to be a member in good standing of IMA and the Chapter.
2. A slate of Officers and Directors is presented to the Chapter membership at one of its announced meetings and voted upon by those members in attendance. The slate, as determined by the Board of Directors, shall be announced to the Chapter membership prior to the meeting. Members shall be given an opportunity to submit ballots prior to the meeting for the purpose of the election. A quorum is not needed for these general elections. The results of the election shall be transmitted to the Council's Regional Vice President and the IMA Headquarters

prior to the last business day of May.

3. Following the election of Officers and Elected Directors, the new President may recommend additional Committee Chairs at any time during the year for approval by the Board of Directors.
4. The installation of the new Board of Directors shall occur at the next meeting of the Chapter but prior to or on the date of the beginning of the elected Officers' and Directors' terms of office.
7. A member of the Board of Directors may resign at any time by providing written notice to the Board of Directors.
8. A member of the Board of Directors may be removed by one of the following procedures:
 - a. Two-thirds of the members voting where a quorum is present.
 - b. Three-quarters of the full Board of Directors, with the Director proposed to be removed not voting. The Director proposed to be removed must be provided with 30 days advance written notice including the reason for the proposed removal; the Director must have an opportunity to contest the proposed removal in writing or in person, and be given final written notice of the removal decision.

Article X Communications

1. Some form of communication with Chapter membership shall occur with regularity via one or more of the following mechanisms: presentations at meetings or activities; web site; electronic mail; Internet or list serve distribution; media outlets; hard copy; or others deemed appropriate by the Chapter.
2. At a minimum the Chapter shall regularly communicate the following: a) list of Officers, Directors and Committee Chairs with their contact information; and b) activity announcements and registration information.
3. The standard for the Chapter web site shall be at a minimum one page listing Chapter Officers and Directors with their email addresses and telephone numbers and a link to the IMA web site. The chapter is responsible for ensuring compliance with IMA web site content and communication standards.
4. The standard for the Chapter newsletter shall be at a minimum one page issued at least quarterly and distributed to all members of the Chapter, via email and/or regular mail. It shall always include a chapter update by the Chapter President or an update approved by the Chapter Board of Directors.

Article XI

Voting and Quorum for Board of Directors

1. Voting on an issue shall be conducted after discussion is complete and a motion to vote has been made. Voting can be conducted in person, by conference call, or electronically. In person and conference call votes will immediately follow the discussion. Electronic votes may be used: (a) if time permits and (b) if an analysis of the discussion is provided for consideration. Electronic votes are not closed until a majority of the board of Directors approves or denies the motion, or until a combination of expressed abstentions and votes in the negative make passage impossible.
2. Officers and Board Directors are eligible to vote. Committee Chairs and Special Advisors are eligible to vote only if they also serve as a Chapter Officer or Elected Director. An individual is entitled to only one vote regardless of the number of positions or offices held within the Chapter.
3. The Chapter Board of Directors shall conduct business at regularly scheduled meetings or at special meetings. Board members may participate by teleconference or other means of communication by which all participating members may hear one another. A quorum, consisting of at least 5 officers and directors, is required to conduct business. The affirmative vote of a majority of those in attendance (including those attending by teleconference) is required to pass motions.

Article XII

Cooperation with Other Organizations

In the furtherance of IMA's goals and objectives, the Chapter will cooperate with other societies and organizations toward the improvement of the professional status and standards of the accounting and finance profession and related professions to foster education and the knowledge of accounting, finance and associated disciplines.

Article XIII

Amendments and Revisions

Amendments and/or revisions to Chapter BYLAWS may be made by a two vote majority of the members, provided that the proposed amendment and/or revision has been previously approved by a two vote majority of the Board of Directors, and that it shall be provided to the Chapter membership at least fifteen days prior to the meeting along with an announcement of the date, time, and place of the meeting for the vote; and provided further that the amendment and/or revision is not in conflict or contradictory to IMA Articles of Incorporation or Bylaws. (See Nominations & Elections, Article IX) Adoption

of an entirely new set of BYLAWS must be by unanimous consent of the Board of Directors and then at least 2/3 of members present at the noticed meeting.

Article XIV
Storage of Records and Property

1. The retention and safeguarding of Chapter Bylaws, accumulated minutes of meetings, and electronic copy of the Chapter Directory is the responsibility of Chapter President and Secretary. If both positions are not filled in a fiscal year, these records must be kept by two different Officers within the organization, choosing these two positions wherever possible.

2. The storage and safekeeping of tangible chapter property is the responsibility of the Chapter Secretary unless otherwise directed by the Chapter Board of Directors. Chapter property must be stored in a location where it is highly unlikely to be stolen or damaged.

Approved by vote of the Board of Directors on _____, 20____.

_____ Chapter President

_____ Chapter Secretary

And approved by a majority vote of the members on this _____ day of _____, 20____ at the regular meeting of the _____ Chapter.

Signed: _____ Chapter Secretary