

## BYLAWS OF THE Ohio Regional Council of IMA



Ohio  
Regional  
Council

### Article I

1. The name of the Council shall be Ohio Regional Council, Institute of Management Accountants, hereafter referred to as the Council. 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 Council shall meet all legal requirements in the jurisdiction(s) in which the Council conducts business or is registered.
3. The logo of the Council shall be the IMA logo as established by Institute of Management Accountants (IMA) Global Board of Directors and the Council 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 Council 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 Council 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 to serve the members of Ohio.
  - (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 Council.
  - (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 Council 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 Council 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 Council 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 Council to adhere to the highest standards of ethical conduct in all its activities. The Council 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. Any board member will be dropped from the Council Board of Directors that fails 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 Council shall be governed by a Board of Directors (Board) comprised of the Council Officers and Elected Directors. The Board shall be responsible for carrying out the purposes and objectives of the Council (or equivalent). A Chapter delegate shall be appointed as an ORC delegate that is a member of IMA in good standing, elected or named by their chapter and duly reported to the IMA Global Office.

2. The Officers and Directors shall consist of a minimum of:

Council Chair

Global Director

Vice Chair . Administration/Strategic Planning & Chair Elect

Past Chair . Executive & Nominating Committee

Secretary

Treasurer

Vice Chair . Professional Development & Education

Vice Chair - Membership/Marketing & Public Relations

Chapter Delegate - Each member chapter shall appoint an ORC delegate that is a member of IMA in good standing, elected or named by their chapter and duly reported to the IMA Global Office.

3. The Board Directors of the Council shall be elected by the membership and shall be members in good standing of IMA and of the Council. Terms of office for the Directors shall be one year and not limited to consecutive terms
4. The Council shall hold elections annually such that the new and continuing Officers and Directors are reported to IMA by last business day in March. The Officers and Directors will be recognized in May with their term beginning July 1.
5. Directors shall be charged to support the mission and goals of IMA. Elected Directors will serve under the supervision of the Chair or ranking officer, and shall have a vote on matters of Council 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 Chair on his/her own initiative may call special meetings of the Board of Directors. Such meetings must be given 24 hour 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 Chair. (See Committees, Article VI)

## Article V

### Officers

1. The Officers of the Council shall consist of [*at a minimum*] Chair, Secretary, Treasurer, and Vice Chair . Administration/Strategic Planning and shall be elected by the Council 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 Chair shall be responsible for general supervision of the affairs of the Council and shall preside at the meetings of the Council. The Chair may recommend the establishment, disestablishment, restructuring or continuance of Council

Committees to the Board of Directors for approval. The Chair shall appoint Committee Chairs and has general supervision over all Council Committees. In the absence of the Chair, or in the case where the Chair cannot complete his/her term, the duties shall devolve to the VP of Administration, or as voted upon by the Board of Directors.

3. The Chair or his/her designee shall sign all written contracts and obligations of the Council, with the concurrence of the Treasurer on financial obligations. The Chair shall obtain a legal review of all major contracts for which the Council could incur significant liability.

4. The Council Chair shall report the status of affairs of the Council to the Council membership upon request.

5. The immediate former Council Chairman (Past Chair) shall chair the Executive Committee. The Executive Committee shall exist in order to handle emergencies and confidential matters. It shall consist of the Council Chairman, the three (3) Council Vice Chairs positions, and the Immediate Past Chair. The quorum for transacting business shall be four. The Executive Committee can approve any spending less than or equal to \$5,000 without the approval from the board. See Article XI.

6. The Secretary shall have responsibility of the correspondence and records of the Council. The Secretary shall:

- (a) give timely notices of all meetings to all members;
- (b) record the proceedings of all Board and membership meetings; and only a majority of the Board of Directors by vote may override or amend the Secretary's recorded minutes.

7. The Treasurer shall be the comptroller of the accounts of the Council under the direction of the Chair. The Treasurer shall:

- (a) make deposits and disbursements under the supervision of the Chair as directed by the Council;
- (b) render monthly and annual reports or filings as may be called for by the Chair, the Board of Directors, IMA Global or any governmental body with jurisdiction upon the Council;
- (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 Council's 501(c)3 status. An appointed Council officer - Auditor of one or more members appointed by the Chair 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 Chair in October. The accounts shall also be reviewed prior to any transition of the office of Treasurer. (See also Finances, Article VII)

## Committees, Task Forces and Special Advisors

1. The Council may establish Council Operations and Council Mission Committees. The members of these committees and shall be members in good standing of IMA and of the Council. The Members of the Board will act as chair of these committees or oversee an appointed member in good standing of the Council in the position. Committee Chairs do not sit as part of the Board. In addition to the Council Committees, the Chair may establish other special task forces and assign advisors deemed necessary to accomplish the Council's mission, with a specified term of office.

2. Operations committees are those that support the Chair and Board of Directors in administration of the Council. *Standing operations committees could include: a) Finance; b) Education and Mentoring Fund; b) Audit; c) Administration d) Nominating e) Scholarships f) Meonske Professional Development Conference Planning Committee.*

3. Mission Committees are those that support IMA's Strategic Plan and assist the Council in accomplishing its goals and objectives. *Standing Mission Committees could include: a) Membership; b) Education and Training; c) Relationships; d) Recognition; e) Outreach (i.e. Young Professionals, college students, K-12); f) Programs.*

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 Chair 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 Council shall begin on the first day of July.

2. A budget shall be submitted by the Treasurer and approval by the Council Board of Directors.

3. The Scholarships account shall be administered in accordance with the IMA Financial Guidelines in addition to applicable state and local laws and regulations.

4. Upon dissolution of this Council, all assets will be distributed to the remaining Ohio chapters for inclusion in the their general fund or, if no chapters is in operation, the remaining funds will be distributed to IMA Headquarters for inclusion into IMA's general fund.

## Article VIII

### Meetings and Activities

1. Regular board meetings and professional and social activities of the Council 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 Council membership and a broad cross section of management accountants.

2. The Council shall at the discretion of the Board conduct an annual meeting that will include awards to recognize outstanding individuals, committees, corporate supporters and corporate group members.

3. The Chair or Board of Directors may call for a special meeting at any time to conduct business of the Council. The Chair or Board of Directors are required to communicate the time, place and meeting agenda to Council membership, two 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 Nominations Committee Chair develops a slate of officers and elected directors for each position as specified in Articles IV and V, obtaining input for such slate from the Board of Directors and members of the Council.

2. The minimum qualification for a person to be nominated or to nominate an individual for office is to be an Ohio chapter member in good standing of IMA.

3. A slate of Officers and Directors is presented to the Council membership at one of its announced meetings and voted upon by those members in attendance. A quorum is not needed for these general elections. The results of the election shall be transmitted to the Ohio Regional Council and the IMA Headquarters prior to the last business day of March.

4. Following the election of Officers and Elected Directors, the new Chair may recommend additional Committee Chairs at any time during the year for approval by the Board of Directors.

5. The new Board of Directors shall be recognized at the May board meeting of the Council prior their term beginning July 1.

6. A member of the Board of Directors may resign at any time by providing written notice to the Board of Directors.

7. A member of the Board of Directors may be removed by one of the following procedures:

a. Two-thirds of the Board of Director 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 Council 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 Council.
2. At a minimum the Council 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 Council web site shall be at a minimum one page listing Council Officers and Directors with their email addresses and telephone numbers and a link to the IMA web site. The Council is responsible for ensuring compliance with IMA web site content and communication standards.
4. The standard for the Council newsletter shall be at a minimum one page issued at least quarterly and distributed to all members of the Council, via email and/or regular mail. It shall always include a Council update by the Council Chair or an update approved by the Council Board of Directors.

## Article XI

### Voting and Quorum for Board of Directors

1. A quorum shall be confirmed by the Council Secretary or appointed party. A quorum will consist of one-half of the active member chapters attending a regularly scheduled council meeting or four (4) members of the Executive Committee to do business. For the benefit of a quorum, the Council Chair shall be included, if present.
2. 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.
3. Any member of the Board of Directors and chapter delate are eligible to vote. Committee Chairs and Special Advisors are eligible to vote only if they also serve as a Council Officer or Elected Director. An individual is entitled to only once vote regardless of the number of positions or offices held within the Council.

4. The Council 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 a simple majority of 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 Council may 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 Council BYLAWS may be made by a two vote majority of members present at the board meeting, 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 Council 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 board meeting.

#### Article XIV

##### Storage of Records and Property

1. The retention and safeguarding of Council Bylaws, accumulated minutes of meetings, and electronic copy of the Council Directory will be stored on the Council website. The IMA storage guidelines will be followed for record retention.

Approved by vote of the Board of Directors on October 27, 2016.

Sandra Brenner Council Chair

Peter Dorff Council Secretary

Signed: \_\_\_\_\_ Council Secretary