



## **AMENDED AND RESTATED BYLAWS**

# **NATIONAL SOCIETY OF PUBLIC ACCOUNTANTS**

Revisions as of August 27, 2020

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# NATIONAL SOCIETY OF PUBLIC ACCOUNTANTS BYLAWS

## ARTICLE I – NAME/LOCATION

**Section 1. Name.** The name of the corporation shall be “National Society of Public Accountants” (the “National Society”). The National Society shall use the name “National Society of Accountants” as its “doing business as” name. The National Society is established as a nonprofit corporation under the laws of the State of Delaware.

**Section 2. Offices.** The National Society may have offices at such places both within and without Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

## ARTICLE II – APPLICABILITY

These Bylaws and all amendments to these Bylaws are applicable to every member of the National Society and each member, upon accepting membership in the National Society, agrees to fully comply with these Bylaws and the terms and conditions herein, as they may be amended from time to time.

It is intended that these Bylaws be gender neutral. Any reference to “he” or “she,” “him” or “her”, “they”, “them” or “their” and similar terms apply to all genders and are non-exclusive.

## ARTICLE III – MEMBERSHIP

**Section 1. Membership Criteria.** Membership is open to any person or entity meeting the criteria established in Article III, Section 3 herein and who is willing to abide by these Bylaws, the National Society’s Rules of Professional Conduct and the National Society’s policies and procedures.

**Section 2. Membership Privileges.** Only Active Members shall be eligible to vote or hold office. Associate, International Associate, Student Associate and Educator Associate Members shall have all the privileges of Active Members except those of voting and holding office and except as otherwise expressly limited to Active Members by these Bylaws. The Board of Directors shall determine the privileges extended to Firm Associate Members.

**Section 3. Classes of Membership.** Membership in the National Society shall be available to the following classes of individuals:

**3.1 Active Member (voting).** A person in public practice shall be eligible for Active Membership if such person meets at least one (1) of the following requirements:

- (a) Such person possesses a valid permit/license as a Public Accountant, Certified Public Accountant, Attorney or such other title as may be granted under state law for the practice of accountancy or taxation for the public.
- (b) Such person is accredited by the Accreditation Council for Accountancy and Taxation.
- (c) Such person is enrolled to practice before the Internal Revenue Service.

- (d) Such person is recognized as a registered tax return preparer by the Internal Revenue Service.
- (e) Such person possesses either an associate degree or a baccalaureate degree with a minimum of twenty-four (24) semester hours in accounting.
- (f) Such person has a minimum of three (3) years of public accounting or taxation experience as the person's primary source of income; provided that such experience must have been satisfied within five (5) years of making application for Active Membership. Within the five (5) year period immediately following membership attainment, the member must obtain at least one of the qualification requirements for Active Membership contained in paragraphs (a)-(e) of this Section. The member otherwise will become an Associate Member until such time that the requirements for Active Membership are achieved.

**3.2 Associate Members (nonvoting).** A person shall be eligible for Associate Membership if such person meets either one of the following requirements:

- (a) Such person is an employee of an accounting firm or tax practitioner firm who works in excess of seven hundred fifty (750) hours per year in such capacity but does not meet the eligibility requirements for Active Membership under Article III, Section 3.1.
- (b) Such person is an employee in a government entity, financial institution, private sector business, or non-profit entity, whose primary duties are in the field of accountancy.

**3.3 International Associate Members (nonvoting).** A person shall be eligible for International Associate Membership if such person is involved with tax preparing and accountancy work in a country other than the United States of America.

**3.4 Student Associate Members (nonvoting).** A person shall be eligible for Student Associate Membership if such person is pursuing a course of study in accounting, business administration, or related subjects at an accredited university, college or business school on a full-time basis.

**3.5 Educator Associate Members (nonvoting).** A person shall be eligible for Educator Associate Membership if such person is an educator who is employed as an instructor in accounting and/or taxation at an accredited university, college or community college.

**3.6 Firm Associate Members (nonvoting).** A person shall be eligible for Firm Associate Membership if such person meets one (1) of the following requirements:

- (a) Such person is affiliated with a firm, one of whose principals, shareholders or partners holds Active Membership in the National Society under Section 3.1 of this Article and is employed for less than 751 hours per year.
- (b) Such person is support staff of an Active Member, even if such person works in excess of 750 hours per year, provided such person does not qualify for membership under Section 3.1 or Section 3.2 of this Article.

Firm Associate Members must be sponsored by an Active Member or Associate Member.

**3.7 Commercial Associate Members (nonvoting).** A commercial entity shall be eligible for Commercial Associate Membership if its products or services assist or enhance the practice of members of the National Society. The Board of Directors shall issue guidelines to determine the types of products or services that qualify an applicant for Commercial Associate Membership.

**3.8 Additional Qualifications.** Additional qualifications and procedures for all classes of membership may be determined by the Board of Directors.

**3.9 Life Members.** Life Members shall include all Past Presidents and Founders of the National Society. Life Members shall have all the privileges of Active Members but shall not be required to pay dues.

**Section 4. Continuing Education.** Active Members shall meet mandatory continuing professional education requirements to complete a minimum of seventy-two (72) credit hours in each three (3) year reporting cycle, with a minimum of sixteen (16) credit hours in any one (1) year. The Board of Directors may adopt rules regarding educational subject matter, carryover of credit hours and approval of continuing education sponsors.

**Section 5. New Membership Application.** An application for new membership shall be made on the proper form, as may be amended from time to time by the Board of Directors. Such form shall be submitted by the applicant with such fees as may be required.

**Section 6. Resignation.** A member in good standing may tender his or its resignation, in writing, to the Executive Office. Such resignation shall not relieve the resigning member of the obligation to pay all dues, assessments or other charges unpaid up to and including the date of resignation.

**Section 7. Membership Dues.** The Board of Directors has the sole authority to, and shall determine the amount of annual dues payable by all classes of members, and the policies and procedures for the assessment, payment and collection of any obligation due to the National Society.

## ARTICLE IV – MEMBERSHIP MEETINGS

**Section 1. Annual Meeting.** An annual meeting of the members shall be held between June the fifteenth and September the fifteenth of each year. The exact date and location shall be determined by the Board of Directors and it shall be the duty of the Secretary-Treasurer to notify all members not less than ten (10) nor more than sixty (60) days prior to the annual meeting. The notice shall state the exact date time and location of the annual meeting, as well as the tentative agenda.

**Section 2. Special Meetings.** A special meeting may be called by a majority of the Board of Directors, provided that written notice has been sent by the Secretary-Treasurer to all Active Members in good standing not less than ten (10) and not more than sixty (60) days prior to the date of such special meeting. Only those issues set forth in the notice of special meeting may be considered for action and no other business may be conducted.

**Section 3. Quorum.** A quorum for all meetings of the membership shall consist of not less than twenty-five (25) of the Active Members.

**ARTICLE V -- GROUNDS FOR REJECTION, SUSPENSION & EXPULSION**

Any applicant, member or entity may be rejected, suspended or expelled from the National Society when it has been determined by the Board of Directors, in compliance with the National Society’s Procedures Regarding Ethical and Professional Disciplinary Complaints, that:

- (a) Such member violates these Bylaws or any of the National Society’s Rules of Professional Conduct, as may be amended from time to time by the Board of Directors; or
- (b) Such member has committed an act that discredits the accounting and/or taxation profession or the National Society.

**ARTICLE VI – REGIONS**

For the purpose of voting for National Society Directors, the National Society shall be divided into the following Regions (a “Region”, or collectively, the “Regions”):

Northeast Region	Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont, Virginia, and Washington, D.C.
Central Region	Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, West Virginia, and Wisconsin
Southern Region	Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, and Puerto Rico and the Virgin Islands
Western Region	Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, New Mexico, Nevada, Oregon, Utah, Washington, Wyoming, Guam, Saipan, American Samoa, Pacific Territories of the United States of America and countries where Active Members reside.

**ARTICLE VII – BOARD OF DIRECTORS**

**Section 1. Composition.** The Board of Governors, referred to herein as the “Board of Directors” shall be the governing body of the National Society. It shall be comprised of thirteen (13) duly elected representatives and voting members as follows: (a) three (3) Board Officers to fill the positions of: President, Vice President, and Secretary-Treasurer (the “Officers”); (b) one (1) immediate Past President; (c) four (4) Region Directors, and (d) five (5) Directors-At-Large. All members of the Board of Directors shall be Active Members in good standing. The President shall be the Chairperson of the Board. No more than three (3) members of the Board of Directors shall be from the same state.

**Section 2. Region Directors.** One (1) Region Director shall be elected from each Region. Each Region Director shall be elected by the Active Members, except in the case of a vacancy as set forth in Section 7 of this Article. Each Region Director shall serve a two (2) year term. Region Directors shall be eligible for only one (1) additional two (2) year term, unless there is no other candidate available.

**Section 3. Directors-At-Large.** Five (5) Directors-At-Large shall be elected to the Board of Directors. Candidates for the Directors-At-Large positions may be located in any Region, however, not more than two (2) Directors-At-Large can be elected from any one Region (the “Region Limit”). The five (5) candidates receiving the highest number of votes shall be elected as Directors-At-Large, as long as the Region Limit is not exceeded. In the event the Region Limit is exceeded, only the two (2) candidates from that Region receiving the most votes shall be elected as Directors-At-Large. If a candidate is not elected due to a Region Limit, then the candidate receiving the next highest number of votes shall be elected as a Director-At-Large.

Each Director-At-Large shall be elected by the Active Members, except in the case of a vacancy as set forth in Section 7 of this Article. Each Director-At-Large shall serve a two (2) year term. Directors-At-Large shall be eligible for only one (1) additional two (2) year term, unless there is no other candidate available.

**Section 4. Qualifications.** In order to qualify as a Region Director or a Director-At-Large, a person must be an Active Member in good standing for the last five (5) years. Additionally, in order to qualify as a Region Director, the person seeking election must be domiciled in a state located within that Region.

**Section 5. Powers and Responsibilities.** The Board of Directors shall have and exercise all lawful powers and duties necessary for the proper conduct and administration of the affairs of the National Society. The Board of Directors functions as a body of the whole. Any approved action taken by the Board of Directors shall be supported by all Directors. The duties and responsibilities of the Board of Directors are the responsibility of the entire Board of Directors and not limited to individual Directors. The Board of Directors shall have such powers and duties including, but not limited to, as set forth below:

- 5.1 To cause and establish general policies related to federal legislation, regulatory matters, and other National Society business as warranted;
- 5.2 To adopt and approve an operating budget for the National Society each fiscal year and to establish and set the membership dues for each class of membership;
- 5.3 To adjust or increase the amount of any and all dues and to levy and collect special assessments in such amounts as the Board of Directors, from time to time, may deem necessary to meet the financial requirements of the National Society;
- 5.4 To cause such operating accounts, investment, escrow and other accounts, if any, to be established and opened by the Secretary-Treasurer;
- 5.5 To cause an audited financial statement of the National Society’s financial affairs to be completed annually by an independent certified public accountant within one hundred eighty (180) days of the close of the National Society’s fiscal year;
- 5.6 To make and enforce compliance with all rules and regulations relative to the affairs of the National Society;
- 5.7 To take such other actions and approve such expenditures as it deems to be in the best



- interests of the National Society or its members; and
- 5.8** To prepare a short and long term strategic plan and present and approve such plan in concert with the annual operating budget each year.

**Section 6. Resignation Prior to Election.** No person currently serving in an elected or appointed post may seek the office of President, Vice President, or Secretary-Treasurer unless the current term of such person will expire at the end of the fiscal year, or unless such person resigns his or her elected or appointed post no later than the start of the election. A candidate who resigns his elected or appointed post to seek another office shall not be eligible for reappointment to complete his term.

**Section 7. Vacancies.** If for any reason a Director's membership on the Board of Directors becomes temporarily or permanently vacant, the President shall submit to the Board of Directors the name of a nominee to become Director during such vacancy. If the vacancy is a Region Director position, the President shall submit a nominee from that Region. Such nomination shall be subject to approval of the Board of Directors. In the event the Board of Directors does not approve such nominee, the President shall submit to the Board the name of another nominee. The Director approved by the Board of Directors shall serve for the remaining term of the Director whose resignation, incapacitation or death created the vacancy. In the event that the vacancy is less than one year, such remainder of the term will not count towards the four (4) year term limit set forth in Article VII, Section 2 or Section 3.

**Section 8. Suspension.** Any Director or Officer may be suspended from his office for a set period of time by a two-thirds (2/3rds) vote of the entire Board of Directors when it has been reasonably determined that the Director has violated the National Society's Rules of Professional Conduct, these Bylaws, or his fiduciary duty to the National Society.

## ARTICLE VIII – MEETINGS OF THE BOARD OF DIRECTORS

**Section 1. Regular Meetings.** The Board of Directors shall meet at least three (3) times each year. At least thirty (30) days advance notice shall be provided to all Directors in advance of a regular meeting. The Board of Directors may establish a schedule of regular meetings at more frequent intervals, if necessary. Directors may participate in a regular meeting through the use of conference telephone or similar communications equipment so long as all members participating in such meeting can hear one another.

**Section 2. Special Meetings.** Special meetings of the Board of Directors may be called by the President or Executive Committee. The notice of any special meeting must contain the date and purpose of said meeting. Only business set forth in the notice shall be discussed at the special meeting.

**Section 3. Attendance/Quorum.** Members of the Board of Directors are obligated to attend all Board of Directors meetings unless excused for good cause by the President. Fifty-one percent (51%) of the members of the Board of Directors shall constitute a quorum at any regular or special meeting. The act of the majority of the voting Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

**Section 4. Reimbursement.** The National Society shall reimburse Directors for attendance at Board meetings pursuant to the rules and procedures set forth in the National Society's Administrative Policies.

**Section 5. Written Consent of Directors.** Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all members of the Board of Directors collectively consent, in writing, to such action. Written consents shall be filed with the minutes of the proceedings of the Board of Directors. All action by written consent shall have the same force and effect as a unanimous vote of the Board of Directors.

## ARTICLE IX – OFFICERS

**Section 1. Elected Officers.** The Officers shall be a President, a Vice President, and a Secretary-Treasurer. The Officers shall be elected by electronic written ballot prior to the annual meeting.

**Section 2. Term and Term Limits.** Officers shall serve for a one (1) year term or until their successors are duly elected and qualified, except that the Secretary-Treasurer shall serve for a two (2) year term. No two (2) offices shall be held by the same person. The Officers are eligible for re-election for one (1) additional term.

**Section 3. President.** The President shall be the Chair of the Board of Directors. The President shall preside at all meetings. The President shall sign or have his signature printed on all certificates of membership. The President shall be an ex-officio member of all committees. He may appoint any committee he may deem advisable to promote the welfare of the National Society. The President shall appoint all committee chairs and members. The President shall make an annual report to the members on the progress of the National Society. The President shall perform all other customary duties consistent with the office of President.

**Section 4. Vice President.** The Vice President shall assist the President and exercise such powers and perform such other duties as specified in these Bylaws or as delegated by the President and/or the Board of Directors. In the absence of the President, the Vice President shall assume all duties of the President. If the office of the President shall become vacant, the Vice President shall thereupon become President of the National Society for the unexpired term. Such service shall not affect the Vice President's ability to run for the office of President of the National Society at the next annual election.

**Section 5. Secretary-Treasurer.** The Secretary-Treasurer of the National Society shall have the following authority, duties and responsibilities:

- 5.1 The Secretary-Treasurer shall be responsible for the proper recording of the proceedings of all meetings of the Board of Directors and the membership and shall insure that the proceedings of such meetings show the time and place of holding the meeting, whether the meeting was regular or special and, if special, how the meeting was authorized. The Secretary-Treasurer shall record all actions and resolutions adopted at such meetings. The Secretary-Treasurer shall also be responsible for the proper recording of the proceedings of meetings of the Executive Committee.
- 5.2 The Secretary-Treasurer shall oversee the financial affairs of the Corporation and shall make a financial report to the Board of Directors at regular meetings and when called upon by the President.

- 5.3 The Secretary-Treasurer shall approve reimbursement to the Officers, Board of Directors, committee chairmen, and committee members, pursuant to National Society's Administrative Policies, as may be revised from time to time.
- 5.4 The Secretary-Treasurer shall perform all other customary duties consistent with the office of Secretary-Treasurer as directed by the Board of Directors, the Bylaws, and/or the President.
- 5.5 In the event the Secretary-Treasurer is to unable to perform his duties, the President shall appoint, with the approval of the Board of Directors, an eligible member of the Board to serve in the capacity of Secretary-Treasurer. The appointment shall not be effective beyond the end of the fiscal year subsequent to the appointment. If the Secretary-Treasurer is unable to resume his office at that time, the office shall be open to prospective candidates as if the two (2) year term had expired. The appointee shall be eligible to run for the position of Secretary-Treasurer and, if elected, the term shall be in accordance with Section 2 of this Article.

**Section 6. Signing Authority.** The President or Chief Executive Officer shall sign all contracts binding the National Society, unless otherwise provided by the Board of Directors.

## ARTICLE X – ELECTION AND VOTING PROCEDURES

**Section 1. Submission of Intention to Run.** A member shall submit a statement of such member's intention to run for National Society Officer or Director as prescribed by the Board of Directors.

**Section 2. Eligibility of Candidates.** The Governance Committee shall certify the eligibility of candidates for election. The Governance Committee shall notify membership of the names of all eligible candidates as soon as practicable thereafter.

**Section 3. Campaigning Procedures.** Eligible candidates must agree to abide by the current campaigning procedures as prescribed by the Board of Directors.

**Section 4. Staggered Elections.** Region Directors shall be elected in even numbered years, and Directors-At-Large shall be elected in odd numbered years. The candidate receiving the highest number of votes in each Region shall be elected as Region Director. The Director-At-Large election process is set forth in Article VII, Section 3 herein.

In order to create staggered terms, for the 2021 election only, all Region Directors shall be elected for a one (1) year term. Any individual who is in their second term as a District Governor for the 2020-2021 term shall not have the right to run for a Region Director or Director-At-Large position, unless there is no other candidate available.

**Section 5. State Directors.** The members may also elect a State Director from each state, who shall perform the duties set forth in the National Society's Administrative Policies. Directors from each State or Territory shall be elected for a term of two (2) years according to the following schedule: the Directors from states and U.S. Territories in the Northeast and Western Regions shall be elected in odd numbered

years, and Directors from states or U.S. Territories in the Central and Southern Regions shall be elected in even numbered years.

**Section 6. Voting by Electronic Written Ballot.** If any question shall arise which the Board of Directors determines should be put to a vote of the Active Members, the Board of Directors may submit such matter to the membership by electronic written ballot for a vote. The question thus presented shall be determined according to a majority of the votes received, within fifteen (15) days after submission to the membership, provided that in each case votes of at least two percent (2%) of the Active Members shall be received.

**Section 7. Elections.** All elections shall be conducted by electronic written ballot. A plurality vote shall be required for the election of Officers, Directors and State Directors and must be done in accordance with these Bylaws.

**Section 8. Voting Procedures.** The Board of Directors shall ensure a secure and accurate method of electronic voting that (i) assures compliance with the voting qualifications, requirements and procedures set forth in these Bylaws; (ii) protects the secrecy of each member's vote; and (iii) prevents the casting of illegitimate ballots. Any and all action taken pursuant to a majority electronic vote of at least two percent (2%) of the Active Members shall be binding on the National Society.

**Section 9. Voting.** The Board of Directors shall cause to be emailed to the primary contact of record of each Active Member the names of the nominees and the position for which they are running. Each Active Member shall be permitted to vote for the Officers and the Directors. The notice shall include electronic voting instructions, timelines and procedures, and any other necessary information. The official electronic ballot shall be delivered to each Active Member, at least fifteen (15) calendar days prior to the close of the election.

**Section 10. Close of Voting and Election Results.** The close of voting shall be at least fifteen (15) days prior to the annual meeting or other time designated by the Board of Directors.

**10.1** Voted ballots must be complete and shall comply with all requirements set forth in the voting instructions by the Board of Directors. It shall not be necessary to vote for every open position on the ballot nor for every vacancy in any particular category. Write in candidates shall not be considered.

**10.2** All votes received after the close of voting shall not be counted.

**10.3** After close of voting, the Chief Executive Officer shall receive and review the results from the online election system. Election results will be posted on the National Society's website within ten (10) days of the close of the election. The new Officers and Directors will start their terms on the 1<sup>st</sup> day of September.

## **ARTICLE XI – CHIEF EXECUTIVE OFFICER**

**Section 1. Duties.** The Chief Executive Officer shall be the chief executive of the National Society and shall be responsible for all management functions and the day-to-day operations of the National Society including oversight of all staff and operations. The Chief Executive Officer shall conduct and direct the affairs of the National Society at the direction of the Executive Committee and shall be responsible to the Board of Directors. The Chief Executive Officer shall be an ex-officio member, without vote, of the Board of Directors and all committees.

**Section 2. Eligibility.** No present or past member of the Board of Directors, regardless of classification of membership, shall be eligible to apply for or be employed as the Chief Executive Officer, nor shall any present or past member of the National Society be appointed as a temporary Chief Executive Officer to temporarily fill a vacancy in that office.

**Section 3. Vacancy.** When a vacancy occurs in the position of the Chief Executive Officer, the President of the National Society shall appoint a search committee of not less than three (3) nor more than five (5) Active Members in good standing of the National Society, to make a recommendation for filling the vacancy.

## **ARTICLE XII – BOARD COMMITTEES**

**Section 1. Standing Committees.** It shall be the duty of the President, within thirty (30) days following the beginning of the fiscal year, to appoint a Chair and no less than two (2) members to the following standing committees:

**1.1 Membership Development.** The Membership Development Committee shall have the following areas of responsibility: membership and public relations.

**1.2 Right to Practice.** The Right to Practice Committee shall have the following areas of responsibility: federal taxation, public accountants on state accountancy boards, state regulation and oversight, federal affairs and accounting guidelines.

**1.3 Education.** The Education Committee shall be responsible for professional education.

**1.4 Governance.** The Governance Committee shall have the following areas of responsibility: review of the National Society’s Certificate of Incorporation and Bylaws, administrative policies, certification of candidates, leadership development, ethics and grievances, rules, awards, and memorial. The Governance Committee shall be solely comprised of members of the Board of Governors.

**1.5 Finance Committee.** The Finance Committee shall be chaired by the Secretary-Treasurer and shall have the following areas of responsibility: investments, budgets and financial oversight.

**1.6 Audit Committee.** The Audit Committee shall provide oversight over the annual independent audit of the National Society and shall report on the audit to the Board of Directors. The members of the Audit Committee shall be comprised of Directors only, appointed by the Board of Directors.

**Section 2. Committee Appointments.** No National Society member shall be appointed to, nor serve on, more than two (2) standing committees at a time. Additionally, no National Society member shall be appointed as, nor serve as, a chair of more than one (1) standing committee or other committee that may

be created pursuant to any other sections of this Article. Only Active Members in good standing are eligible for appointment as a chair of a committee.

**Section 3. Committee Terms.** Each committee member, unless specifically enumerated in this Article, shall be appointed for a one (1) year term and shall serve at the pleasure of the President. Appointments shall expire with the installation of the incoming President. At least one-fourth (1/4<sup>th</sup>) of the members of each standing committee shall be reappointed to a successive term on that standing committee.

**Section 4. Additional Committees.** The President may appoint subcommittees, task forces and special committees if, in the President's opinion, the affairs of the National Society may thus be handled in a more efficient and satisfactory manner. It shall be the duty of the President to issue specific instruction to the chair of each subcommittee and special committee setting forth the scope and limitations of the activities of the committee.

**Section 5. Executive Committee.** There shall be an Executive Committee consisting of: the Officers, Immediate Past President, the Chief Executive Officer, and one Director who shall be nominated by the President and approved by the Board of Directors. The Executive Committee collectively shall be responsible for the management of the affairs of the Board of Directors between meetings of the Board of Directors. The Executive Committee shall be chaired by the President.

**5.1** The Executive Committee shall establish policies and carry out activities consistent with the goals of, or approved by, the Board of Directors.

**5.2** In between meetings of the Board of Directors, the Executive Committee may exercise the powers of the Board of Directors, except for such powers as are specifically reserved for the Board of Directors by these Bylaws or by law. Any action taken by the Executive Committee shall be reported to the Board of Directors as soon as possible but in no event later than the Board of Director's next meeting.

### **ARTICLE XIII – AMENDMENTS TO BYLAWS**

The Board of Directors may recommend changes to these Bylaws. These Bylaws shall be amended or repealed by the Active Members by electronic written ballot. The Bylaw amendments thus presented shall be determined according to a majority of the votes received, within thirty (30) days after submission to the Active Members, provided that votes of at least two percent (2%) of the Active Members shall be received.

### **ARTICLE XIV – CODE OF ETHICS /RULES OF PROFESSIONAL CONDUCT**

It shall be the duty of the Board of Directors, upon the recommendation of the Governance Committee, to approve and publish the National Society's Code of Ethics and Rules of Professional Conduct.

### **ARTICLE XV – FISCAL YEAR**

The fiscal year of the National Society shall end on the thirty-first (31<sup>st</sup>) day of August of each year.

### **ARTICLE XVI – STATE AFFILIATIONS**

The National Society has affiliations with state accounting and taxation organizations.

**CERTIFICATION OF THE SECRETARY/TREASURER**

The undersigned, Secretary-Treasurer of the National Society of Public Accountants, a Delaware nonstock corporation, hereby certifies that the foregoing Bylaws are the true and correct, duly adopted Bylaws of the National Society of Public Accountants, as amended, that such Bylaws were last amended August 27, 2020, and that such Bylaws include all amendments to the date of this certificate.

Dated: August 27, 2020

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Ruth Godfrey  
Secretary-Treasurer