**BYLAWS OF THE**

**Akron Chapter, Institute of Management Accountants**

Article I

Name and Logo

1. The name of the Chapter shall be the Akron 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 Akron Chapter, Institute of Management Accountants, shall meet all legal requirements in the jurisdiction(s) in which the Akron Chapter, Institute of Management Accountants, 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 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, by sixty percent (60%) of the total membership of this chapter 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. The General Members are always welcome to attend and speak at Board of Directors’ meetings. A professional demeanor is expected from all attendees during Board meetings.

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, as defined by applicable government bodies, 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 protected 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 Global. IMA Global maintains the official Chapter roster of members.

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

Article IV

Board of Directors

1. The Akron Chapter, Institute of Management Accountants, shall be governed by a Board of Directors (Board) comprised of the Chapter Officers, Elected Directors, and the past presidents who choose to be on the Board. The Board shall be responsible for carrying out the purposes and objectives of the Chapter (or equivalent).

2. The Directors shall consist of: Audit, Nominating, Membership, Employment, Insurance & Speaker Archives, CMA & CFM Programs, Speakers, Technical & Board Meeting Facilitation & Attendance, Librarian, Annual PD Session, On-line Program Booklet, Advertising, Academic Development, Member Attendance, Member Relations, Young Professionals, Student Relations, Chapter Awards, Newsletter, and Website. Assistant directors may be assigned to any capacity that the Board deems necessary.

3. The Board Directors of the Akron Chapter, Institute of Management Accountants shall be elected by the membership and shall be members in good standing of IMA and of the Akron Chapter, Institute of Management Accountants. Terms of office for the Directors shall be one (1) year and limited to Fifty (50) consecutive terms with up to 10 years in an single capacity, staggered so that ALL POSITIONS are elected each year.

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 to their positions at the May regular membership meeting.

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 and Associate Directors will serve with the Officers of the Chapter under the supervision of the President or any ranking officer, and shall have a vote on matters of Chapter business in the IMA manner as the officers and the Directors and Associate Directors.

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 of elections.

7. The removal of a member of the Board requires a two-thirds vote of the Board of Directors or a directive from IMA Global. 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 at least 3 weeks’ 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, Secretary, Treasurer, and *President-Elect* 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. The Term Limit for each Officers position shall be 10 consecutive terms.

2. The President shall be responsible for general supervision of the affairs of the Chapter and shall preside at the meetings of the Chapter whenever possible. 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 pass to the *President-Elect*, 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 in excess of $500. The president may give blanket approval to the treasurer for continuing obligations, such as meeting costs. The President shall obtain a legal review, or review by the Board of directors as appropriate, 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) 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;

(c) submit the annual report to the Board of Directors during March or April.

(d) The Secretary shall also chair the Chapter

 Administration Committee which will have the following responsibilities:

 *newsletter, website, PR communications, etc.*

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 Board of Directors. The Treasurer shall:

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

(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 shall be done annually, by the Director of Audit, to review the accounts of the Chapter, prior to the submission of the annual financial report to IMA Headquarters. The results of the review shall be reported to the President by the last business day of October or, as soon as the review is complete. The accounts shall also be reviewed prior to any transition of the office of Treasurer. (See also Finances, Article VII)

(e) Shall maintain a book or binder of the required operational

 documents, including but not limited to: the Bylaws, the Federal Tax

 identification number, the 501 (c) (3), exemption letter, and all

 banking information.

Article VI

Committees, Task Forces and Special Advisors

1. The Chapter may establish Chapter Operations and Chapter Mission Committees. The Leadership of these committees and shall be members in good standing of IMA and of the Akron Chapter, Institute of Management Accountants. 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. *Standing operations committees could include: a) Finance; b) Education and Mentoring Fund; b) Audit; c) Administration, and d) Nominating. [****Note: The Chapter may have other standing committees or combine or change the names of these committees to fit their local needs; however these committee members should not be listed on the Board of Directors or the annual election form that is submitted to Headquarters].***

*3.* Mission Committees are those that support IMA’s Strategic Plan and assist the Chapter 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.* ***[Note: The Chapter may rename, combine, change the names or have other mission committees to enable the Chapter to best focus on activities to support members with the resources readily available both human and monetary].***

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 Non-routine payments in excess of $50 must have signatures or identifying authorizations (such as prior authorization of the Akron Board of Directors) the Board President or two other members of 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: these funds may be intermingled with the General Fund if it is for a term of less than one year and a separate accounting of the Funds is kept by the Treasurer. 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 used for scholarships for university students affiliated with our chapter, based on recommendation by professors, to be overseen by ORC (manage and distribute).

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 may include awards to recognize outstanding individuals, committees, corporate supporters and corporate group members. The Chapter’s annual meeting may be combined with or may immediately follow (so that speakers and guests may leave if they wish) 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 of the Board or Directors or of the General Membership 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. Only the 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 “Advice and Consent” for such slate from the Board of Directors and members of the Chapter.

2. 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.

3. 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 nominations 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.

4. 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.

5. 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.

6. An Officer or, 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 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.

c. Directive from IMA Global.

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 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 using the chapter portal. 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, and seconded. Voting can be conducted in person, by conference call, or electronically. In person and conference call votes will immediately follow when the discussion is complete and a motion to vote has been made and seconded. 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 and Associate 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 three (3) 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

Minor amendments and/or revisions to Chapter BYLAWS may be made by a two-thirds (2/3) majority vote of the board members present. 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 a general meeting giving the membership at least 15 days’ notice of the proposed changes.

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 the Treasurer and the Secretary. If both positions are not filled in a fiscal year, these records must be kept by two different Officers within the organization, with the Board of Directors 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 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Chapter President.

Joseph A Richards, CMA, CPA

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Christine L Niswender, CPA

And approved by a majority vote of the members on this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 at the regular meeting of the Akron Chapter, Institute of Management Accountants

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Chapter Secretary

 Christine L Niswender, CPA