

# CONSTITUTION AND BY-LAWS

Revised October 6, 2009

## THE CENTRAL ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS CONSTITUTION AND BY-LAWS

### ARTICLE I

#### Name, Mission Statement, Goals and Objectives

##### NAME

The name of this organization is the Central Association of College and University Business Officers.

##### MISSION STATEMENT

The mission of the Association is to improve college and university financial management and business administration and to promote the profession's ideals, ethics and standards.

##### GOALS

The Association seeks to fulfill its mission by pursuing the following goals:

- To provide professional development opportunities, as well as leadership training, for all levels of staff in business and financial management.
- To provide effective, concerted action in all matters affecting the financial welfare of institutions of higher education.
- To support the mission and goals of the National Association of College and University Business Officers (**NACUBO**).

##### OBJECTIVES

- Maintain a growing membership that is representative of all constituent institutions and business/finance professionals within the region.
- Maintain a committee structure that will provide continuity of leadership and efficient delivery of professional development programming.
- Manage the affairs of CACUBO in a fiscally responsible manner that will ensure the perpetuation of the Association. CACUBO recognizes the benefits of cultural diversity in the workplace and encourages and promotes diverse and multi-cultural participation.

The organization is organized and is to be operated exclusively for charitable and educational purposes within the meaning of Section 501 (c) (3) and 170 (c) (2) (B) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law). No part of the net earnings of the organization shall inure to the benefit of or be distributable to its directors, officers, or other private individuals, or organizations organized and operating for a profit (except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distribution in furtherance of the purposes as herein above stated). No substantial part of the activities of the organization shall be the carrying of propaganda or

otherwise attempting to influence legislation and the organization shall not participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf or in opposition to any candidate for public office.

Notwithstanding any other provision herein, the organization shall not carry on any activities not permitted to be carried on:

- By an organization exempt from Federal Income tax under Section 591 (a) of the Internal Revenue Code of 1986 as an organization described in Section 501 (c) (3) of such code (or the corresponding provisions of any future United States Internal Revenue Law),
- By an organization, the contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law).

## **ARTICLE II**

### **Registered Office and Agent**

The Corporation shall maintain a registered office in Chicago, Illinois. Its registered agent shall be the CT Corporation System, S. LaSalle Street, Chicago, Illinois 60604. The Board of Directors may change the registered agent and the location of the registered office by a majority vote at any regularly scheduled meeting.

## **ARTICLE III**

### **Membership and Dues**

#### **Section 1.**

#### **Membership**

Eligibility for membership of this Association shall be accorded to the following institutions and organizations; such eligibility shall be determined by the Board of Directors which shall act upon all applications.

1. Regular Members:
  1. All present members;
  2. Degree-granting institutions of higher education who may apply who are accredited by one of the following:
    1. New England Association of Schools and Colleges (NEASC); (formerly New England Association of Colleges and Secondary Schools)
    2. Middle States Association of Colleges and Schools (MSACS); (formerly Mid States Association of Colleges and Secondary Schools)
    3. Southern Association of Colleges and Schools (SACS); (formerly Southern Association of Colleges and Secondary Schools)
    4. Northwest Commission on Colleges and Universities (NWCCU); (formerly Northwest Association of Secondary Schools and Higher Schools)

5. Western Association of Schools and Colleges (WASC); (formerly Western College Association) or
6. Higher Learning Commission (formerly North Central Association of Colleges and Secondary Schools).
3. Any responsible organization determined by the Board of Directors to be primarily related to higher education may apply for membership.
2. Associate Members:  
Nonprofit organizations, i.e., libraries, foundations, state commissions or other associations having interests closely related to higher education or to the profession of business management in education.
3. Subscribers:  
Institutions or organizations which operate for profit and are not otherwise eligible for membership in the association.
4. Provisional Members:  
Eligibility for provisional membership in the Association shall be accorded to an institution which has:
  1. Attained a pre-accreditable status with assurance of achieving accreditation within a reasonable period, as based on consultation with the appropriate accrediting agency; or
  2. Had its credits accepted as if earned in an accredited institution by not fewer than three accredited institutions; or
  3. Had its credits approved by a state department of education, a state board or accrediting commission, an association of state colleges, a state education agency, or a state university.

Membership in the provisional category is generally limited to five years.

5. Retiree:  
Individuals who were previously CACUBO members through their institution's or organization's membership in CACUBO.

## **Section 2.**

### **Dues**

The dues of this association shall be established by action of the Association at any annual meeting thereof. Questions involving classification of membership for purpose of assessment of dues shall be resolved by the Board of Directors.

## **ARTICLE IV**

### **Fiscal Year**

The fiscal year of this association shall begin on the first day of September of each year and end on the 31st day of August next succeeding.

## **ARTICLE V**

### **Officers**

#### **Section 1.**

The Officers of this Association shall be a President, a First Vice President, a Second Vice President, a Secretary, and a Treasurer. The President and Vice Presidents shall be elected at each annual meeting for a term of one year or in case of resignation(s) until their successor(s) are elected. The Offices of Secretary and Treasurer shall be elected in alternate years for a minimum of two (2) years at the annual meeting.

#### **Section 2.**

Officers of the Association shall perform assignments as assigned by the President or Board of Directors. In addition, specific officers shall have the additional responsibilities here and after described.

The duties of the officers:

1. The President shall be the executive officer of the Association and shall be responsible to the Board of Directors for the general supervision and direction of the affairs of the Association. The President shall preside at all meetings of the Association and of the Board of Directors.
2. The First Vice President shall occupy the office and assume the functions of the President in case of absence or incapacity of the President to act, or in the event of a vacancy in the Office of the President. The First Vice President shall be deemed to be the President-elect and shall become President the following year.
3. The Second Vice President shall assume the functions of the First Vice President in case of absence or incapacity of the First Vice President to act, or in the event of a vacancy in the Office of the First Vice President. The Second Vice President shall be deemed to be the First Vice President Elect and shall become the First Vice President for the following year.
4. The Secretary shall give notice of all meetings of the Association and of the Board of Directors, and shall keep the minutes of such meetings. The Secretary shall be responsible for the records, other than financial, of the Association, and for conducting its correspondence. Under the direction of the President and the Board of Directors, the Secretary shall make the necessary arrangements for a place of meeting for the Board of Directors.
5. The Treasurer shall be responsible for the collection of dues and other monies due the Association and, subject to the action of the Board of Directors, for the approval of the disbursement of funds. The Treasurer shall keep adequate records of receipt and disbursement of funds, and shall report thereon at the request of the Board of Directors and at the annual meeting of the Association.

#### **Section 3.**

##### **Replacement of Officers**

In addition to the provisions for replacement and succession in the Offices of President, First Vice President and Second Vice President as provided in Article V, Section 2 and 3 above,

any vacancy in the Offices of Secretary or Treasurer shall be filled by a majority vote of the remaining members of the Board of Directors. The individual serving out such unexpired term shall be eligible to succeed himself/herself in that office in a subsequent year.

## **ARTICLE VI**

### **Board of Directors**

#### **Section 1.**

The Board of Directors shall consist of the President, First Vice President, Second Vice President, Secretary, Treasurer, two Immediate Past Presidents, and up to eight other members at-large. Each at-large member shall be elected for a two-year term and shall be eligible to succeed himself/herself as an at-large member for one additional two-year term. The Newsletter Editor is an at-large member eligible for re-election for multiple two-year terms.

#### **Section 2.**

The Board of Directors shall be the governing body of the Association and shall have full power to do all things necessary to carry out the Association's objectives and purposes. In so doing, the Board of Directors shall be empowered within the resources available to make commitments, financial and otherwise, on behalf of the Association. The Board of Directors shall meet at the call of the President upon written notice by the Secretary. A majority of the directors shall constitute a quorum.

#### **Section 3.**

Filling of vacancies on the Board of Directors. Between meetings of the Association, vacancies shall be filled for the unexpired term of members other than officers by a majority vote of the remaining members of the Board of Directors. The individual serving out such unexpired term shall be eligible to succeed himself/herself in that office in a subsequent year.

## **ARTICLE VII**

### **Meetings of the Association**

#### **Section 1.**

A meeting of the Association shall be held annually at the place and on the dates determined by the Board of Directors.

#### **Section 2.**

Special meetings of the Association may be called by the Board of Directors, provided written notice thereof is sent to each member institution at least thirty days prior thereto.

## **ARTICLE VIII**

### **Committees**

#### **Section 1.**

Prior to each annual meeting, the President shall appoint the following committees and shall designate the chairperson of each committee:

1. A Nominating Committee consisting of three members, two of whom shall be Past-Presidents of the Association. This committee shall nominate a slate of candidates for officers and members of the Board of Directors of the Central Association of College and University Business Officers to be elected at the business meeting.
2. An Auditing Committee to audit all financial records of the Association for the past fiscal year and report its findings to the membership.

#### **Section 2.**

The President shall appoint an Annual Meeting Program Committee consisting of a chairperson, a Board member, the Chairperson of the Host Committee and a minimum of three additional members to be responsible under the direction of the Board of Directors for the program. The Host Committee will make the arrangements for the next annual meeting. The President shall appoint a Host Committee that shall work under the guidance of the Board of Directors.

#### **Section 3.**

The President and the Board of Directors shall be empowered to appoint such standing committees as shall be deemed necessary to carry out the purposes and aims of the Association.

#### **Section 4.**

CACUBO representatives to the National Association of College and University Business Officers (NACUBO) are the CACUBO President, CACUBO Past President, and CACUBO First Vice President. The President of the Central Association of College and University Business Officers shall report the members to serve on National Association of College and University Business Officers Committees to the President of the National Association of College and University Business Officers.

## **ARTICLE IX**

### **Voting and Election**

For the purpose of voting, including the annual election of officers and members of the Board of Directors of the Central Association of College and University Business Officers, each regular member institution shall be entitled to one vote. Associate members, provisional members and subscribers shall not be eligible to vote and individuals from these institutions/organizations shall not be eligible to hold elected positions.

Prior to voting on the election of officers and members of the Board of Directors of the Central Association of College and University Business Officers, an opportunity shall be provided by the President for nominations for any office from the floor.

All officers and members of the Board of Directors of the Central Association of College and University Business Officers must be actively engaged in college business management at the time of their election and throughout their term of office.

Elections shall be by voice vote, except that if there should be a nomination from the floor, a ballot election shall be held.

The Officers, members of the Board of Directors of the National Association of College and University Business Officers, and members of the Board of Directors of the Central Association of College and University Business Officers shall serve until their successors are elected.

## **ARTICLE X**

### **Amendments**

The Constitution and By-Laws may be amended at any regular or special meeting, properly called, by a two-thirds vote of the members present provided thirty days notice of any proposed amendment shall have been sent to each member institution.

## **ARTICLE XI**

### **Bonding**

The Treasurer and/or any other official of the organization so designated by the Board of Directors shall be bonded at the expense of the association for proper performance of the duties incumbent upon the office.

## **ARTICLE XII**

### **Dissolution or Final Liquidation**

Upon dissolution or final liquidation, the organization shall, after paying or making provision for the payment of all lawful debts and liabilities of the organization, distribute all of the assets of the organization to one or more of the following categories or recipients as the Board of Directors of the organization shall determine:

1. A non-profit corporation or organization which may have been created to succeed the organization, as long as such organization or each of such organizations shall qualify under Section 115 (a) of the Internal Revenue Code of 1954 or as an organization exempt from Federal income taxation under Section 501 (a) of such code as an organization described in Section 501 (c) (3) of such code (or the corresponding provisions of any future United States Internal Revenue Law); and/or
2. A non-profit organization or organizations having similar aims and objectives as the organization and which may be selected as an appropriate recipient of such assets,

as long as such organization or each of such organizations shall qualify under Section 115 (a) of the Internal Revenue Code of 1954 or as an organization exempt from Federal income tax under Section 501 (a) of such code as an organization described in Section 501 (c) (3) of such code (or the corresponding provisions of any future United States Internal Revenue Law).

### **ARTICLE XIII**

#### **Effective Date**

Constitution and By-Laws shall go into effect on being approved by the Board of Directors, circulated to members of the Association, adopted at an annual meeting of the Association by a two-thirds vote of the member institutions present.