



BYLAWS
OF
TXCPA SAN ANTONIO CE FOUNDATION

ARTICLE I

NAME, PURPOSE, AND SEAL

- (1) The name of this corporation shall be TXCPA San Antonio CE Foundation, dba San Antonio CPA Continuing Education Foundation Inc.
- (2) The purpose of this corporation shall be to aid, promote, develop and advance education and research relating to the study, teaching and practice of accountancy and allied fields; to make donations, gifts and contributions out of the annual net income or assets of the corporation to organizations, foundations, institutions, projects or individuals in the San Antonio Chapter area as established by the Texas Society of CPAs Board of Directors for educational purposes relating to the field of accountancy and allied fields; for the improvement of education or for the advancement of educational standards in accounting and allied fields; to establish loan funds and otherwise provide financial assistance to needy and deserving students; to initiate, promote, encourage, assist, finance, administer and execute such programs and projects as may be desirable for the effective realization of the objectives and purposes herein set forth and the accomplishment thereof; to accept money and funds of every kind by gifts, grants, bequests or otherwise, and to purchase, sell, trade, or exchange property and/or securities coming into its possession for the best advantage, all to achieve the purposes of the corporation.
- (3) This corporation shall be non-profit and shall be operated in such a manner that no part of the income of this corporation shall inure directly or indirectly to the benefit of any director or officer or any person having a personal or private interest in the management or control thereof, or of any person who makes or has made, directly or indirectly a substantial contribution to this corporation, or of any other private persons. This corporation shall not engage, directly or indirectly, in carrying on propaganda or otherwise attempt to influence legislation.

- (4) The use of the funds received and accumulated by the corporation shall be limited to certified public accounts residing in the San Antonio CE Foundation area, unless specified to the contrary by the contributor thereof, in which case, such funds specified to be used in any other jurisdiction will be segregated in the accounts of the corporation during the term designated by the contributor.

ARTICLE II

OPERATION

- 1) The direction and management of the affairs of this corporation and control and disposition of its property and funds shall be vested in the Board of Directors of the TXCPA San Antonio. Members of the Board of Directors shall serve the full term for which elected as described in the Chapter By-laws.
- (2) In addition to the powers and authority expressly conferred by these bylaws, the Board of Directors shall exercise all such powers of the corporation and do all such acts and things as deemed proper which are not prohibited by law or by the Articles of Incorporation or the bylaws of this corporation.

ARTICLE III

OFFICERS

- (1) The officers of the corporation shall be a President, a President-elect, three Vice Presidents, and the Secretary/Treasurer.
- (2) The officers shall be elected by the Board of Directors of the TXCPA San Antonio. Each officer of the TXCPA San Antonio shall hold the same office in the corporation. The tenure of office of the officers shall be concurrent with the tenure of office of the directors and officers of the TXCPA San Antonio.
- (3) The officers shall serve for one year or until their successors are elected and qualified.
- (4) The resignation of an officer shall be tendered to the Board of Directors. An officer may be removed for cause by a vote of at least two-thirds of the members of the board.
- (5) If any vacancy shall occur among the officers during a fiscal year by reason of death, resignation, or otherwise, the Board of Directors shall appoint a member to fill the vacancy for the remainder of the unexpired term.
- (6) The President shall be the chief executive officer; the President shall preside at all meetings of the corporation and the Board of Directors; appoint, subject to the approval of the Board of Directors, all committees,

except the executive committee and the nominating committee; and perform all executive duties ordinarily pertaining to the office of President or delegated to the President by the Board of Directors.

- (7) The Vice Presidents shall assist the President. In the event the president is temporarily unable or unwilling to act, the Board of Directors shall designate the president-elect or a vice-president to act in the president's absence. In the further event that the president, president-elect, or the vice-presidents are temporarily unable or unwilling to act, the board shall select a member of the Board to preside.
- (8) The Secretary/Treasurer shall have charge of all the funds and securities of the corporation. The Secretary/Treasurer shall receive all monies and deposit such monies in a bank or banks designated by the Board of Directors. The Secretary/Treasurer shall disburse only such funds as are authorized by the Board of Directors and all payments shall be made by electronic means or by check by such individuals as may be authorized by the Board. The Secretary/Treasurer shall keep regular accounts of the fiscal affairs of the San Antonio CE Foundation, which accounts shall be subject to examination by the President or by the Board of Directors. The Secretary/Treasurer shall make periodic reports to the Board of Directors as requested and furnish the Board with a full statement of accounts within sixty (60) days after the close of the fiscal year. The Secretary/Treasurer shall be the secretary of all meetings of the San Antonio CE Foundation, the Board of Directors, and the Executive Board; the Secretary/Treasurer shall cause a record of the proceedings at all meetings to be made and all matters of which a record shall be ordered he shall make reports to TXCPA as may be necessary or required from time to time; and the Secretary/Treasurer shall perform all other duties prescribed in these By-laws or which may be delegated by the Board of Directors.
- (9) The President-elect has no official duties as an officer until he/she takes office as President.
- (10) In the event the Secretary/Treasurer is temporarily unable to act, the Board of Directors may designate a Vice President, as acting Secretary/Treasurer.

ARTICLE IV

MEETINGS

Meetings of the corporation will be held at a time and place designated by the Board of Directors.

ARTICLE V

DUES AND ASSESSMENTS

No dues or assessments of any kind shall ever be presented or paid by any director or officer.

ARTICLE VI

COMMITTEES

- 1) The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution shall have and exercise the authority of the Board of Directors in the management of the corporation. However, no such committee shall have the authority of the Board of Directors in reference to amending, altering, or repealing the bylaws; electing, appointing, or removing any member of any such committee or any Director or officer of the corporation; amending the articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the corporation; authorizing the voluntary dissolution of the corporation or revoking proceedings therefor.
- 2) Other committees not having and exercising the authority of the Board of Directors in the management of the corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of TXCPA San Antonio, and the President of the corporation shall appoint the members thereof. Any members thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.
- 3) Each member of a committee shall continue as such until their successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.
- 4) One member of each committee shall be appointed chairman of the person or persons authorized to appoint the members thereof.
- 5) Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.
- 6) Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

- 7) Each committee may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the Board of Directors.

ARTICLE VII

FISCAL MATTERS

The fiscal year of the corporation shall coincide with the fiscal year of the TXCPA San Antonio.

ARTICLE VIII

INDEMNIFICATION

TXCPA San Antonio CE Foundation shall indemnify its directors, officers, members of any committee or taskforce, employees, and agents to the fullest extent permitted by Article 1396-2.22A of the Texas Non-Profit Corporation act, now in effect or hereafter amended. The Board of Directors may authorize the purchase of liability insurance to cover this aforesaid indemnity.

ARTICLE IX

AMENDMENTS AND INTERPRETATIONS

- 1) The By-laws of this corporation may be amended by a two-thirds affirmative vote of the Board of Directors provided however, that written notice clearly setting forth the proposed amendment shall be distributed to each director by electronic means or mail at their last known address, at least five (5) days prior to such meeting.
- 2) A proposal to amend the By-laws shall be initiated by the Board of Directors.
- 3) In the event of a lack of clarity, the Board of Directors shall interpret these By-laws.
- 4) It is expressly recognized that when the By-laws are silent as to the manner of performing any corporate function, the provisions of the Texas Business Organizations Code shall control.