

**EASTERN ASSOCIATION OF COLLEGE AND  
UNIVERSITY BUSINESS OFFICERS**

**BYLAWS**

Adopted October 18, 2016

**ARTICLE I - MEMBERSHIP**

**Section 1. Classes of Members.** There shall be four classes of membership in EACUBO: Regular Members; Business Partners; Affiliate Members; and Emeritus Members. Only Regular Members shall have those rights accorded to “members” as defined in DC Code Section 29-401.02 and any successor statute.

(a) Regular Members shall have the right to vote: for the election of Directors; and on amendment of the Articles of Incorporation or these Bylaws, merger, membership exchange, sale of all or substantially all of the assets, domestication, conversion, or dissolution. Regular Members must be: accredited, nonprofit institutions of higher education; which grant associate or higher degrees; and recognize the professional nature of the functions of the college and university business officer by having an identifiable business officer at the senior level in their organization with general responsibility for the business functions. Regular Members shall be represented by a single person (with a possible alternate) designated by the Regular Member to act on its behalf.

(b) Business Partners shall have no voting rights and generally shall be organizations and/or agencies which operate for profit and are concerned with higher education. Individuals from Business Partner organizations shall not be eligible to hold elective office in EACUBO.

(c) Affiliate Members shall have no voting rights and shall be educational or research-based or related organizations. Individuals from Affiliate Member organizations shall not be eligible to hold elective office in EACUBO.

(d) Emeritus members are individual, non-voting members. Emeritus membership provides an opportunity for former or retired business officers to continue to participate in EACUBO.

**Section 2. Admission and Removal of Members.** The Board may from time to time establish criteria for: admission to membership (including dues); and removal of members. Payment of dues may be made at such times and upon such terms as are set forth in or authorized by resolution of the Board.

**Section 3. Annual Meeting.** The annual meeting of the Regular Members shall be held annually for such business as may come before the meeting, including but not be limited to: election of Directors and officers; and dues increases. Unless otherwise determined by the

Board, said annual meeting shall be held following the annual meeting of the Board of EACUBO.

**Section 4. Special Meetings.** Special meetings of the Regular Members may be called by the Board or upon written request of Regular Members entitled to cast twenty-five percent (25%) of votes at a meeting.

**Section 5. Place of Meeting.** The Board may from time to time designate any place, either within or without the District of Columbia, as the place of meeting for any meeting of the Regular Members.

**Section 6. Notice of Meetings.** Written or printed notice stating the place, day and hour of any meeting of Regular Members shall be delivered personally, by mail, or by electronic means to each Regular Member, not less than ten (10) nor more than sixty (60) days before the date of such meeting by or at the direction of the Chair or the Secretary. The purpose for which a special meeting is called shall be stated in the notice. If mailed, the notice of meeting shall be deemed delivered when deposited in the United States mail, addressed to the Regular Member at its address as it appears on the records of EACUBO, with postage thereon prepaid. If sent by electronic means, such notice is received when it enters an information processing system that the recipient has designated or uses for the purpose of receiving electronic records or information of the type sent and from which the recipient is able to retrieve the electronic record and it is in a form capable of being processed by that system. An electronic communication is received even if no individual is aware of its receipt. Any Regular Member may waive notice of any meeting.

**Section 7. Conduct of Meetings.** At each meeting of Regular Members, the Chair (or in the Chair's absence the Vice Chair) shall preside. The Chair shall determine the order of business and has the authority to establish rules for the conduct of the meeting. Any rules adopted for, and the conduct of, the meeting shall be fair to the Regular Members.

**Section 8. Quorum.** Five percent (5%) of the Regular Members shall be a quorum for the transaction of any business, except for such matters as may require a greater quorum pursuant to statute, the Articles of Incorporation, or these Bylaws. If a quorum is not present at any meeting of Regular Members for which due notice has been given, a majority of the Regular Members present may adjourn the meeting from time to time without further notice.

**Section 9. Voting.** Each Regular Member shall be entitled to one vote on each matter voted on by the Regular Members. If a quorum exists, action on a matter (other than the election of Directors) is approved if the votes cast favoring the action exceed the votes cast opposing the action. Directors shall be elected by a plurality of the votes cast by the Regular Members, which shall not have a right to cumulate their votes for Directors.

**Section 10. Proxies.** A Regular Member shall vote through its designated representative (or alternate) based upon information from which it can be determined that the Regular Member authorized the appointment of the proxy.

**Section 11. Action by Ballot.** Any action that may be taken at any annual or special meeting of the Regular Members may be taken without a meeting by ballot. Every Regular Member must be delivered a ballot. The ballot shall: be in the form of a record; set forth each

proposed action; provide an opportunity to vote for, or withhold a vote for, each candidate for election as a Director (if an annual meeting); and provide an opportunity to vote for or against each other proposed action. Approval by ballot of action other than election of Directors shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by ballot shall: indicate the number of responses needed to meet the quorum requirements; state the percentage of approvals necessary to approve each matter (other than election of Directors); and specify the time by which a ballot must be received by EACUBO in order to be counted.

## **ARTICLE II - BOARD OF DIRECTORS**

**Section 1. General Powers.** The affairs of EACUBO shall be managed by its Board. The Board shall have, in the event of an emergency, authority to exercise emergency powers as set forth in DC Code Section 29-403.03, and any successor statute. For purposes of this Section, an emergency exists if a quorum of the Directors cannot readily be assembled because of some catastrophic event.

**Section 2. Number, Tenure and Qualifications.** The Board size shall be no less than fifteen (15) and no more than eighteen (18) Directors. The Board shall be composed of the officers of EACUBO, plus the Past-Chair, and no less than nine (9) Member Representatives (of Regular Members only), herein referred to as Members/Directors-At-Large. Up to three (3) additional Directors-At-Large may be professionals who are not financial and administrative leaders in higher education and who do not have to be employed by a Regular Member.

**Section 3. Annual and Regular Meetings.** An annual meeting of the Board shall be held at a time and place to be fixed by the Chair or the Board, provided that such meeting shall preferably be held during the months of October, November, or December of each calendar year. The Board may provide by resolution the time and place, either within or without the District of Columbia, for holding of additional regular meetings of the Board.

**Section 4. Special Meetings.** Special meetings of the Board may be called by or at the request of five (5) or more of the Directors.

**Section 5. Notice.** Notice of any meeting of the Board shall be given not less than two (2) days prior thereto by written notice delivered personally or sent by mail or by electronic means to each Director at his or her address as shown by the records of EACUBO. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If sent by electronic means, such notice is received when it enters an information processing system that the recipient has designated or uses for the purpose of receiving electronic records or information of the type sent and from which the recipient is able to retrieve the electronic record and it is in a form capable of being processed by that system. An electronic communication is received even if no individual is aware of its receipt. Any Director may waive notice of any such meeting. EACUBO may provide a single

notice of all regularly scheduled meetings for the year, or for a lesser period, without having to give notice of each meeting individually.

The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objection to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at any special meeting of the Board shall be specified in the notice of such meeting.

**Section 6. Quorum.** A majority of the Directors in office before a meeting begins shall constitute a quorum for the transaction of business at any meeting of the Board, provided that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

**Section 7. Voting.** The affirmative vote of a majority of Directors present shall be the act of the Board. Proxy voting is not permitted. Action may be taken without a meeting if each Director signs a consent describing the action to be taken and delivers it to EACUBO. Such consent has the effect of action taken at a meeting of the Board and may be described as such in any document.

**Section 8. Resignation and Removal of Directors.**

(a) Any Director of EACUBO may resign at any time by giving written notice to the Chair or to the Secretary. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery.

(b) The members may remove any or all of the Directors at any time, with or without cause. Any Director may be removed by the Board with cause by two-thirds (2/3) vote.

**Section 9. Vacancies.** Any vacancy occurring on the Board shall be filled by a vote of the Regular Members at the first annual meeting following the occurrence of the vacancy for the unexpired term of his/her predecessor in office; provided that a majority of the then existing Board may appoint an interim Director in any such vacancy to serve until his/her successor is elected at the next annual meeting of members.

**Section 10. Compensation.** Directors shall not receive any stated compensation for their services as such, but may receive reimbursement for costs reasonably incurred on behalf of EACUBO.

**Section 11. Committees of the Board.** The Board, by action of a majority of all the Directors in office when the action is taken, may designate from among its members Committees of the Board consisting of three (3) or more Directors. The Committees of the Board shall have such authority as the Board shall by resolution provide, except that no such committee shall have authority as to the following matters:

- (a) The authorization of distributions;
- (b) Approval or proposal to members an action that requires member approval;

(c) The filling of vacancies on the Board or on any committee, except for alternates of committees to replace an absent or disqualified committee member during the committee member's absence or disqualification; or

(d) Adoption, amendment, or repeal of these By-laws.

The designation and appointment of any such committee and the delegation thereto of authority shall not alone constitute compliance by a director with the standards of conduct imposed by law.

**Section 12. Advisory Committees.** The Board may designate Advisory Committees whose members need not be Directors. An Advisory Committees shall not be a Committee of the Board and shall not exercise any powers or authority of the Board.

**Section 13. Executive Committee.** The Executive Committee shall be a Committee of the Board, which shall exercise the power and authority of the Board between meetings of the Board, except as otherwise provided in these Bylaws. The Chair of EACUBO shall serve as chair of this Committee.

**Section 14. Governance Committee.** The Governance Committee shall be an advisory committee, consisting of not less than four (4) nor more than eight (8) members, a majority of whom must be Directors. The Governance Committee shall: propose to the Board prior to the annual meeting a slate of nominees for the election of Directors and officers; periodically make recommendations to the Board regarding these Bylaws and policies of the Corporation; and make annual recommendations to the Board with respect to awards or recognition bestowed by EACUBO. The Past-Chair may, but need not, serve as chair.

**Section 15. Finance and Audit Committee.** The Finance and Audit Committee shall be an advisory committee, a majority of the members of which must be Directors. The Finance and Audit Committee shall: review the financial management of the Corporation; make recommendations to the Board in regards to the budget or related matters; and review and approve the Corporation's annual audited financial statements and related documents. The Treasurer may, but need not, serve as chair.

**Section 16. Programs and Services Committee.** The Programs and Services Committee shall oversee the program and services offerings of EACUBO and make recommendations to the Board regarding them. The committee must include a minimum of three (3) Board members.

**Section 17. National Association of College and University Business Officers.** The Chair shall make recommendations for appointments to the National Association of College and University Business Officers Committees after consultation with the Board. The delegate to become a member of the Board of the National Association of College and University Business Officers for EACUBO's expiring term may, but need not, be the Vice Chair (the Chair Elect in office) of EACUBO (at the time of the July Annual Meeting of the National Association of College and University Business Officers).

## **ARTICLE III - OFFICERS**

**Section 1. Officers.** The officers of EACUBO shall be a: Chair; Vice Chair; Secretary; Treasurer; and the chair of the Program and Services Committee.

**Section 2. Officeholder Combinations.** The Chair may not simultaneously hold the position of either Vice Chair or Treasurer.

**Section 3. Election and Term of Office.** The officers, except the Chair, shall be elected by the Regular Members for terms of two (2) years. The office of Chair shall be filled by the Vice Chair for the previous term, or if such Vice Chair is unable or unwilling to serve by election by the Regular Members. The Vice Chair shall serve two (2) years as Vice Chair, the succeeding two-year term as Chair, and then a two (2) year term as Past-Chair. If the Vice Chair was not elected by the Regular Members, he/she shall succeed to the office of Chair to fill a vacancy only until the next annual meeting, when the office of Chair shall be filled by vote of the Regular Membership. The Vice Chair and Chair of the Program and Services Committee shall be elected in odd years. The Secretary and Treasurer shall be elected in even years. The Secretary, Treasurer and Chair of the Program and Services Committee may serve no more than two (2) consecutive terms but may resume service after an absence of one (1) year.

**Section 4. Removal and Replacement.** Each officer of the Association must: (a) be an employee of a Regular Member; and (b) actively carry out the functions of a business officer or a position that has the responsibilities of a business officer. An officer who is no longer employed by a member college or university in a business officer position shall be immediately removed as an officer upon the effective date of the termination of such employment. A majority of the then existing Board may appoint a replacement officer due to any such termination or due to a resignation, and the replacement will serve until his/her successor is elected at the next annual meeting of Regular Members.

**Section 5. Duties of Officers.** In general, the duties of the officers shall be those usually attached to such offices, and, in addition thereof, the Board may designate further duties from time to time. Specifically, but not by way of limitation, the officers' duties are as follows: the Chair shall preside at all meetings of EACUBO and shall be Chair of the Board; the Vice Chair shall be the Chair-Elect, shall preside in the absence of the Chair, shall succeed the Chair if he or she is unable to complete his or her term of office for any reason, shall direct the planning activity of EACUBO, and shall prepare the annual slate of committee appointments; the Secretary shall be responsible for ensuring that Regular Members are notified of all meetings, ensuring that minutes for all meetings are maintained and promptly distributed, and the records of EACUBO (other than financial) are maintained and secured; the Treasurer shall be responsible for ensuring appropriate financial records, ensuring oversight of receipt of all dues and other monies on behalf of EACUBO, ensuring oversight of disbursement of funds at the direction of the Board, shall ensure adequate records of receipt and disbursement of funds are kept, and shall ensure reporting thereon at the request of the Board and at the annual meeting of the Regular Members.

## ARTICLE IV - CONTRACTS, CHECKS, DEPOSITS AND FUNDS

**Section 1. Contracts.** The Board may authorize any officer or officers, or agent or agents of EACUBO, to enter into any contract or execute and deliver any instrument in the name of and on behalf of EACUBO and such authority may be general or confined to specific instances.

**Section 2. Checks, Drafts, and Other Instruments.** All checks, drafts or other orders for payment of money, notes or other evidence of indebtedness issued in the name of EACUBO shall be signed by such officer, officers, agent, or agents of EACUBO and in such manner as shall from time to time be determined by resolution of the Board.

**Section 3. Deposits.** All funds of EACUBO shall be deposited to the credit of EACUBO in such banks, trust companies, or other depositories as the Board may select.

**Section 4. Gifts.** The Board may accept on behalf of EACUBO any contribution, gift, bequest or devise for the general purposes or for any special purpose of EACUBO.

## ARTICLE V - MISCELLANEOUS PROVISIONS

**Section 1. Fiscal Year and Budget.** The Corporation's fiscal year shall end December 31.

**Section 2. Corporate Action Not Binding on Member.** No action of EACUBO is to be construed as committing any member to EACUBO's position on any issue.

## ARTICLE VI - INDEMNIFICATION

**Section 1. Authorized Indemnification.** Unless prohibited by law, EACUBO shall indemnify any Director or officer, any former Director or officer, any person who served at its request as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other entity, and may, by resolution of the Board, indemnify any employee to the fullest extent allowed under the Act as may be amended.

**Section 2. Reimbursement and Advancement of Expenses.** Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees, costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such Director, officer, or employee. The Corporation may advance expenses to, or where appropriate may itself, at its expense, undertake the defense of, any Director, officer, or employee, provided, however, that such Director, officer, or employee shall provide a written affirmation stating that the individual: acted in good faith; reasonably believed that his official conduct was in the bests interest of EACUBO or in all other cases, that his conduct was at least not opposed to the best interests of EACUBO; and in matters involving criminal proceeding, has no reasonable cause to believe his conduct was unlawful. The termination of a proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, be determinative that the director did not meet the relevant standard of conduct. Such individual shall also provide a written undertaking, in the

form of an unlimited general obligation, to repay such amount if the individual is ultimately found not to be entitled to indemnification, or where indemnification is granted, to the extent the expenses so advanced or reimbursed exceed the amount to which the individual is entitled.

**Section 3. Insurance.** The Board may authorize the purchase of insurance on behalf of any Director, officer, employee, or other agent against any liability asserted against or incurred by him or her which arises out of such person's status as a Director, officer, employee, or agent or out of acts taken in such capacity, whether or not EACUBO would have the power to indemnify the person against that liability under law, and such insurance may cover EACUBO itself with respect to the foregoing.

**Section 4. Nonexclusive Rights.** The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such Director, officer, or employee may be entitled under any statute, agreement, vote of the Board, or otherwise and shall not restrict the power of EACUBO to make any indemnification permitted by law.

**Section 5. Severability.** If any part of this Article shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

#### **ARTICLE VII - AMENDMENTS TO BYLAWS**

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by two-thirds of the Regular Members present at any meeting at which a quorum is present, provided that due notice of such meeting shall have been furnished to and that such notice of waiver thereof shall have included a statement that one of the purposes of such meeting was to consider such alteration, amendment or appeal.