

**ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA
BYLAWS**

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BYLAWS

ARTICLE I - NAME

Section 1. The name of the Association shall be the Association of Public Treasurers of the United States and Canada (APT US&C).

Section 2. The principal office of the Association shall be at the office of the Executive Director. The Association may have such other offices as may from time to time be designated by the Board of Directors.

ARTICLE II – OBJECTIVES

The objectives of this Association shall be:

Section 1. To advance the education, communication and professional treasury practices of public treasurers and the public entities they represent.

Section 2. To cooperate with other government finance organizations in furtherance of purposes that are exempt within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent appropriate for an organization that is exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, to conduct or engage in all lawful activities in furtherance of the foregoing purposes, or incidental thereto.

ARTICLE III - MEMBERSHIP

Section 1. Active Members. Representatives of public entities who may be duly elected or appointed Public Treasurers, Deputy or Assistant Treasurers, or other principal officers charged with the performance or supervision of investment, debt or treasury activities shall be eligible for active membership in the association, and upon payment of dues as prescribed in these bylaws shall be a member in good standing and entitled to all rights and privileges accorded by these bylaws.

Section 2. Corporate Members. Institutions and organizations whose operations are closely allied with or related to the functions of a public treasurer's office shall be eligible for associate membership in the Association. Corporate members shall have no vote in the affairs of the Association.

Section 3. Honorary Members. Honorary members shall be designated by a majority vote at the annual business meeting as recommended by the Board of Directors. Honorary members shall have no vote in the affairs of the Association.

Section 4. Sustaining Members. Former active members of this Association may, upon approval of the Board of Directors, become a sustaining member of this Association. Sustaining members have a right to vote in the affairs of the Association.

Section 5. Life Members. All retired Past Presidents of this Association shall become life members of this Association. Life members have no vote in the affairs of the Association.

Section 6. Voting. Each active and sustaining member in good standing shall have one vote in the affairs of the Association. No proxy votes shall be allowed.

Section 7. Classification of Members. The Board of Directors shall have the power to determine classification of any member and reject any application for membership.

Section 8. Duration of Membership and Resignation. Membership in this Association may terminate by voluntary withdrawal as herein provided. All rights, privileges, and interest of a member in or to the Association shall cease on the termination of membership.

Section 9. Suspension and Expulsion. Any member may be suspended or expelled for a violation of the Articles of Incorporation or bylaws or any lawful rule or practice duly adopted by the Association, or any other conduct prejudicial to the interest of the Association. Suspension or expulsion shall be by two-thirds vote of the entire membership of the Board of Directors; provided that a statement of the charges shall have been sent to the member by certified or registered mail to the last recorded address of the member at least thirty (30) days before final action is taken thereon. This statement shall be accompanied by a notice of the time and place of the meeting of the Board of Directors at which the charges shall be considered, which shall be not less than (5) days before the effective date of such suspension or expulsion, and the members shall have the opportunity to appear in person and/or to be represented by counsel to present any defense to such charges before action is taken thereon.

Section 10. Affiliates. State and Province associations whose primary purpose is to provide treasury management education, resources and networking opportunities in accordance with the mission of APT US&C are eligible for Affiliate status upon the execution of an Affiliate Agreement.

Section 11. Dues. The annual nonrefundable dues for each member of the Association shall be determined by the Board of Directors.

Section 12. Delinquencies. Members who fail to pay their dues within thirty (30) days from the time due shall be notified by the Executive Director. If payment is not made within the next succeeding sixty (60) days shall, without further notice and without hearing, be dropped from the rolls and thereupon forfeit all rights and privileges of membership; provided that the Board of Directors may by rule prescribe procedures for extending the time for payment of dues and continuation of membership privileges upon request of a member and for good cause.

ARTICLE IV - OFFICERS

Section 1. General. The elective officers of this Association shall be a President, President-Elect, Vice-President, Treasurer and Secretary. At each Annual Meeting, the President-Elect shall assume the Presidency and there shall be elected by the membership a President-Elect, Vice-President, Treasurer, and Secretary.

Section 2. Term. Each elective officer shall take office at the annual conference and shall serve for a term of one (1) year or until his/her successor is elected and installed.

Section 3. Limit of Term. No officer shall serve more than two (2) full terms in any one (1) of the elective offices. No member shall hold two (2) elective offices at the same time.

Section 4. Vacancies. (a) Should the President not complete his/her term of office, the President-Elect shall succeed to the office of President. When the President-Elect assumes the presidency, he/she shall complete the current term and if he/she so desires shall have the privilege of serving his/her own term. (b) When an office of an elected President-Elect, Vice-President, Treasurer, and Secretary becomes vacant, the Board of Directors, until the next election, may fill it. In the event the Immediate Past President is unable to complete his/her term of office, the next most recent Past President who is a voting member of the Association will be appointed to complete the term of the Immediate Past President and will have all of the rights and responsibilities of the Immediate Past President as designated in the Bylaws and the Job Descriptions. If the filling of the vacancy in the office of Immediate Past President results in more than two members of the Board of Directors being from the same state or province, the final provision of Article VI – Board of Directors Section 1. Composition shall not apply. (c) If the Board of Directors appoints the President-Elect, he/she will only serve in that office until the next election, and then must be elected by the membership.

Section 5. President. The President shall be the principal elective officer of the Association. He/she shall present the committee chairs for the coming year and have them approved by the Board of Directors at the first meeting of the Board of Directors following the annual conference. He/she shall preside at meetings of the Association and of the Board of Directors and shall be a member ex-officio, with the right to vote on all committees except the Nominating Committee. He/she shall also, at the annual meeting of the Association and at such other times as he/she shall deem proper, communicate to the Association or to the Board of Directors such matters to promote the welfare and increase the usefulness of the Association, and shall perform such other duties as are necessarily incident to the office of President or as may be prescribed by the Board of Directors.

Section 6. President-Elect. The President-Elect will be delegated by the President to perform his/her duties in the event of the President's temporary disability or absence from meetings, and shall have such other duties as the President or the Board of Directors may assign.

Section 7. Vice-President. The Vice-President will be delegated by the President-Elect to perform his/her duties in the event of the President-Elect's temporary disability or absence from meetings and shall have such other duties as the President or the Board of Directors shall assign.

Section 8. Treasurer. The Treasurer shall recommend an annual operating budget to the Board of Directors for approval at the regular meeting of the Board of Directors held during the annual conference. The Treasurer shall monitor the Association's financial transactions to require compliance with procedures for the receipt, disbursement, and keeping of Association funds and records and investments in connection therewith. He/she shall make financial reports as requested by the President. He/she shall review the annual certified audit report and present it to the Board of Directors and to the general membership for acceptance.

Section 9. Secretary. It shall be the Secretary's duty to give notice of, and attend all meetings of the Association, to keep a record of all proceedings; to attest documents and perform such other duties as are usual for such official or as may be duly assigned to him/her by the President.

Section 10. Bonding and Insurance. The Association must maintain a policy that governs its insurance and bonding practices to ensure all parties are covered in case of an emergency or loss.

ARTICLE V - MEETINGS

Section 1. Annual. There shall be an annual meeting of the Association unless otherwise ordered by the Board of Directors, for election of members of the Board of Directors, for receiving the annual reports, and the transaction of other business. Notice of such meeting shall be sent via electronic communication to all voting members not less than thirty (30) days before the time appointed for the meeting. Such notice shall state the place, date and time of the meeting and information on the subject or subjects to be considered. Annual meetings may be broadcast for viewing by voting members.

Section 2. Special Meetings. Special meetings of the Association may be called by the President or by a majority of the Board of Directors, or shall be called by the President upon the written request of 5% or more of voting members of the Association. Notice of any special meeting shall be sent via electronic communication to all voting members and posted to the website at least thirty (30) days in advance, with a statement of the date, time, place and information as to the subject or subjects to be considered. No other business shall be transacted except as set forth in the call.

Section 3. Quorum. A majority of the voting members registered and attending in person at the Annual Conference of the Association shall constitute a quorum for transaction of business at the Annual Meeting. Attendance of 10% of voting members at a special meeting will constitute a quorum.

Section 4. Voting. Only in person voting members at the Annual Meeting are eligible to vote. All voting members attending a virtual-only meeting are eligible to vote.

ARTICLE VI - BOARD OF DIRECTORS

Section 1. Composition. The Board of Directors shall be comprised of 13 voting members: President, President-Elect, Vice-President, Treasurer; Secretary, Immediate Past President, which shall constitute the Executive Committee, and seven (7) elected Directors. Eleven (11) members of the Board of Directors shall be representatives from cities, towns, townships, villages and counties. Only voting members shall be eligible for election to the Board of Directors. One (1) member of the Board of Directors from Canada is preferred. No more than two (2) members of the Board of Directors shall be from any one state or province.

Section 2. Duties and Powers. The Board of Directors shall have supervision, control and direction of the affairs of the Association, shall determine its policies or changes therein within the limits of the bylaws and articles of incorporation, shall actively pursue its objectives and shall have discretion in the disbursement of its funds. It may adopt rules and regulations for the conduct of its business as shall be deemed advisable, and may, in the execution of the powers granted, appoint such agents as it may consider necessary.

Section 3. Number. At each annual meeting, four (4) or three (3) directors, as the case may be, shall be elected for a term of two (2) years. Any director may be eligible for re-election. No director may be elected to serve more than three (3) consecutive two (2) full year terms; (a one (1) year term either appointed or elected shall not count against a director's six (6) year term limit). Directors shall, upon election, immediately enter upon their performance of their duties and shall continue in office until their successors shall be duly elected and qualified, or unless they resign, are removed, or are otherwise unable to fulfill an unexpired term.

Section 4. Meetings. The Board of Directors shall have a regular meeting at the time and place of the annual meeting, shall meet upon call of the President at such times and places as prescribed in the rules of the Association, and shall meet upon demand of a majority of its members. Notice of all meetings of the Board of Directors shall be sent via electronic communication to each member of the Board of Directors at least seven (7) days in advance of such meetings. Meeting notice may be less than seven days with the consent of the Board of Directors. When necessary, a vote may be taken by electronic means to reach a decision of the full board.

Section 5. Quorum. Seven (7) members of the Board of Directors shall constitute a quorum at any meeting of the Board of Directors. Any lesser number may adjourn from time to time until a quorum is present.

Section 6. Absence. Any member of the Board of Directors unable to attend a meeting shall, in a communication addressed to the President, state the reason for his/her absence. If a director is absent from two (2) consecutive meetings for reasons which the Board of Directors has failed to declare to be sufficient, his/her resignation shall be deemed to have been tendered and accepted.

Section 7. Compensation. No member of the Board of Directors shall receive compensation for their services as directors, but the Board of Directors may authorize reimbursement of expenses

incurred in the performance of their duties. Such authorization may prescribe procedures for approval and payment of such expenses by designated officers of the Association.

Section 8. Resignation or Removal. Any Officer or Director may resign at any time by giving written notice to the President. Such resignations shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the President. Any Officer or Director may be removed, for cause, by a vote of a majority of voting members at a special or regular meeting of the Association.

Section 9. Vacancies. When an office of an elected Director becomes vacant, the President may, with ratification by the Board of Directors, fill the vacant position for the remainder of the term.

Section 10. Executive Director. The Executive Director shall be charged with the administration and management of the Association, and shall be appointed by the Board of Directors. He/she shall be directly responsible to the President. With approval from the President, he/she may employ, determine compensation, manage and terminate employment of staff members necessary to execute the work of the Association. He/she shall be the chief administrator of the Association with responsibility for the management and direction of all operations as generally determined by the Board of Directors and in compliance with the bylaws of the Association. The Executive Director shall keep an account of all monies received and expended for the use of the Association and shall make disbursements as authorized by the Board of Directors and in accordance with the budget. He/she shall deposit all sums received by the Association in a registered financial institution as approved by the Board of Directors. The Executive Director need not be an employee of the Association. The position may be filled by contractual means.

Section 11. Indemnification. The Association may, by resolution of the Board of Directors, provide for indemnification by the Association of any and all of its directors or officers or former directors or officers and staff against expenses actually and necessarily incurred by them in connection with the defense of any action, suit, or proceeding, in which they or any of them are made parties, or a party, by reason of having been directors, officers, or staff of the Association, except in relation to matters as to which such director or officer or former director or officer or staff member shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability for negligence or misconduct.

Section 12. Member Vote. Whenever any question shall arise which the Board of Directors believes should be put to a vote of the voting members and when it deems it inexpedient to call a special meeting for such purpose, unless otherwise required by these bylaws, the Board of Directors may submit such matter to the membership in writing by mail, email or other electronic means for vote and decision. The question thus presented shall be determined according to a majority of the votes received by mail, email or other electronic means within thirty (30) days after such submission to the membership. Any and all action taken as a result of a majority vote by mail, email or other electronic means shall be binding upon the Association in the same manner as action taken at a duly called meeting. The Executive Director and staff shall tally and report the votes.

Section 13. Endorsements. No individual member or group of members representing the Association shall have the authority to endorse or to recommend any product or service or person in the name of the Association without the written consent of the Board of Directors.

Section 14. Action by Written Consent. Any action taken by the Board of Directors not in regular session shall be by majority vote.

Section 15. Seal. The Association shall have a seal of such design as the Board of Directors may adopt.

Section 16. Parliamentarian. There shall be a Parliamentarian, who shall be a member of the Association, appointed by the President and ratified by the Board of Directors. The Parliamentarian does not have voting rights.

Section 17. Historian. There may be a Historian, who shall be a voting, honorary or life member of the Association appointed by the President and ratified by the Board of Directors. The Historian does not have voting rights.

ARTICLE VII -Executive Board

Section 1. Composition. The Executive Board shall be comprised of the President, President-Elect, Vice-President, Treasurer Secretary and Immediate Past President.

Section 2. Duties and Powers. The Executive Board shall make recommendations to the Board of Directors in matters pertaining to Budget; Finance; Audit; Tax filings; Fundraising; Executive Director compensation; Resolutions; Strategy; and Legislative matters. The Executive Board may also review Association business during the year and prior to meetings of the Board of Directors.

Section 3. Meetings. Meetings of the Executive Board may be called by the President or by a majority of its members.

Section 4. Quorum. A majority of the members of the Executive Board shall constitute a quorum at any meeting.

ARTICLE VIII – COMMITTEES

Section 1. General. The President, subject to the approval of the Board of Directors, shall annually appoint such standing committee chairs as may be required by the bylaws.

Section 2. Nominating Committee. The most recent Advisor shall serve as Chair of the Nominating Committee and recruit four (4) additional voting members with no more than one member from each state/province. The Nominating Committee shall recommend to the membership a minimum of one (1) person for election to each elective office, for each directorship to be filled for a full term. Nominations may be made from the floor in accordance with the procedures established at any meeting of the Association. No member of the Board of Directors shall serve on this committee. When there are not enough members applying to fill all of the vacant positions, the committee chair has the authority to recruit members to accept nominations.

Section 3. Advisory Committee. There shall be an Advisory Committee comprised of not more than three (3) voting members each of whom shall be a Past President of this Association. The method of selection shall be in reverse chronological order with the most recent active Past President serving as Committee Chair.

Section 4. Other Committees. The Board of Directors shall approve a committee structure, as it deems necessary to oversee and conduct the affairs of the Association. The President shall appoint chairpersons for each committee.

ARTICLE IX - FISCAL YEAR

The fiscal year shall commence on the 1st day of October and shall end on the 30th day of September, unless modified by a majority vote of the Board of Directors.

ARTICLE X - PARLIAMENTARY AUTHORITY

Except as otherwise provided in these bylaws, Robert's Rules of Order Newly Revised shall govern the Association in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order the Association may adopt.

ARTICLE XI - AMENDMENTS

Upon proposal by the Board of Directors, these bylaws may be amended, repealed, or altered, in whole or in part, only (a) by a two-thirds vote of the voting members present and voting at any meeting of the Association; provided, that a copy of any amendment proposed for consideration shall be sent by electronic means to each voting member at least thirty (30) days prior to the date of the meeting; or (b) by approval of the voting members through mail or electronic vote in accordance with the provision of Article VI, Section 12.

ARTICLE XII - DISSOLUTION

The Board of Directors may dissolve the Association upon a two-thirds vote. The Association shall use its funds only to accomplish the objectives and purposes specified in these bylaws, and no part of said funds shall inure, or be distributed, to the members of the Association. On dissolution of the Association any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific, or philanthropic organizations to be selected by the Board of Directors, as specified in the Articles of Incorporation.

Amended July 2010

Amended August 2016

Amended July 2022