

NJCPA Constitution and Bylaws

June 1, 2023

NJCPA Constitution

Article I. Name

The name of this organization shall be “New Jersey Society of Certified Public Accountants.” It may be officially abbreviated “NJCPA” and will be referred to in these bylaws as the “Society.”

Article II. Mission Statement

The mission of the New Jersey Society of Certified Public Accountants is to serve the needs of its members. The Society will promote and maintain high professional and ethical standards of the certified public accountant in the State of New Jersey; develop and improve accountancy education; and protect the interests of the public and members of the Society.

Article III. Business of Society

The business of the Society shall be conducted in accordance with the Bylaws thereof as adopted and amended from time to time, provided that the Bylaws shall be consistent with the Constitution.

Article IV. Fiscal Year

The Society's fiscal year shall commence on June 1 of each year and shall end on the following May 31

Article V. Amendments of the Constitution

Proposals to amend the Constitution may be initiated by the Board of Trustees or by petition of 2 percent of the CPA members in good standing, based on total membership in the Society at the start of the fiscal year. Such petition must be submitted to the Secretary. The Secretary shall call for a vote to approve such proposed amendments within 120 days after submittal by the Board of Trustees or the filing of the petition by the membership. Adoption of the proposed amendments shall require an affirmative vote of the majority of votes cast.

NJCPA Bylaws

Article I. Membership

1.1 Classes. There shall be three classes of members: CPA, Affiliate and Student. Any person whose qualifications for membership change shall be moved to another qualifying class or shall cease to be a member.

1.1.1 A CPA member shall be one who holds a certificate or license designating them as a certified public accountant, whether active, inactive, expired or in the process of reinstatement/reactivation of licensure, from any state, territory or territorial possession of the United States or the District of Columbia.

1.1.2 An Affiliate shall be (a) a person who has completed the academic requirements to become a CPA and is pursuing further requirements necessary to become a CPA; (b) professional staff working in an accounting or finance position under the supervision of a CPA; (c) any chartered accountant or its equivalent in any country other than the United States; (d) instructors of accountancy in schools of collegiate standing; and (e) non-CPA owners, partners, shareholders or principals of firms licensed by the New Jersey State Board of Accountancy. Affiliates cannot vote on ballot measures presented to the membership but may be eligible for limited leadership positions including chapter board of directors' positions, committee/group chair/leader and appointed committees. If an Affiliate becomes a CPA, he or she shall be elevated to CPA member.

1.1.3 A Student shall be an undergraduate or graduate student who has an interest in accounting, finance, business or information systems. Upon receipt of an undergraduate or graduate degree, a Student member shall automatically become an Affiliate member.

1.2 Application. Any person who may qualify as a CPA, Affiliate or Student member as defined in Section 1 may apply for membership in the Society.

1.2.1 Applications for membership shall be submitted along with payment of any applicable fees. Applicants must agree to abide by and be governed by the Bylaws of the Society.

1.2.2 Applicants must indicate if they have been subject to any disciplinary proceedings of the Society, the American Institute of CPAs, any society of certified public accountants, state boards of accountancy, the Chartered Institute of Management Accountants or any other legally constituted authority of the United States or another country.

1.3 Method of Admission

1.3.1 Applicant names and other germane information shall be presented to the Board of Trustees at such time and in such manner as the Board deems appropriate. Any member may request to receive the publication of applicants.

1.3.2 Applicants who indicate that they have been subject to any disciplinary proceeding(s) or have any pending disciplinary proceeding(s), shall have their application forwarded to the Professional Conduct Committee. Upon a majority vote of the Professional Conduct Committee, applicants approved for admittance shall be processed accordingly. Applicants not recommended for admittance shall be notified by the Professional Conduct Committee.

1.3.3 Failure to be Admitted.

1.3.3.1 Any applicant who fails to be admitted to membership may request, within ten (10) days of

NJCPA Constitution and Bylaws

receiving such notification, a hearing before the Board of Trustees. The President shall appoint a Special Committee composed of members of the Board of Trustees to hear the applicant's case within 120 days of the applicant's request. A member of the Professional Conduct Committee will present the Committee's findings at the meeting of the Special Committee.

1.3.3.2 Failure to request a hearing within the time provided shall be deemed a waiver of the applicant's right to such hearing.

1.3.3.3 The Special Committee shall submit their recommendation in writing to the Board of Trustees, who then shall vote on the applicant's admission. A two-thirds vote of the entire Board of Trustees shall be required for admission in this case. Applicants not recommended for admittance by the Special Committee shall be notified by the Board of Trustees via certified mail and shall not be reconsidered for admittance before the conclusion of one year from notification of failing to be admitted.

1.4 Membership Retention. Members of the Society, in order to retain membership shall (1) pay dues as established by the Society and (2) conform with these Bylaws and rules of the Code of Professional Conduct.

1.5 Resignations, Suspensions and Terminations

1.5.1 Resignation. Resignations must be submitted to the Society. Upon resignation, all rights and privileges as a member of the Society shall cease. The Society will not accept a resignation from a member who is in debt to the Society for dues or other obligations. The Society will not accept a resignation from a member who is under investigation by the Professional Conduct Committee or the American Institute of CPAs under the Joint Ethics Enforcement Program or who has a complaint pending before the Joint Trial Board Division of the AICPA.

1.5.2 Suspension. A member may be suspended from membership in accordance with the provision of Section 8. The chairperson of the Professional Conduct Committee will notify the suspended member via certified mail. A member under suspension is not liable for dues during the period of suspension. However, a suspended member is liable for dues if he or she has requested to continue in any insurance plan sponsored by the Society (unless not permitted under the applicable insurance plan or policy) within 15 days of notice of suspension. Upon suspension, all rights and privileges as a member of the Society shall cease except as indicated above.

1.5.3 Termination or Suspension for Nonpayment of Dues.

1.5.3.1 A member delinquent in paying dues in accordance with Section 1.7 shall be terminated for nonpayment of dues.

1.5.3.2 A member delinquent in paying dues in accordance with Section 1.7 who is concurrently under investigation by the Professional Conduct Committee or the American Institute of CPAs under the Joint Ethics Enforcement Program or who has a complaint pending before the Joint Trial Board Division of the AICPA, shall be suspended for nonpayment of dues pending the outcome of the investigation or the aforementioned complaint.

1.5.3.3 Upon termination or suspension for nonpayment of dues, all rights and privileges as a member of the Society shall cease except as indicated above.

1.5.4 Termination for Disciplinary Reason. A member may be terminated for disciplinary reasons in accordance with provisions of Section 1.8.

NJCPA Constitution and Bylaws

1.6 Method of Reinstatement

1.6.1 The membership of any former member who has resigned or whose membership has been terminated for nonpayment of dues may be reinstated upon submission of application and upon payment of all indebtedness to the Society.

1.6.2 The Board of Trustees may reinstate any former member who has been suspended in accordance with the provision in Sections 1.5 and 1.8 upon submission of application, payment of all indebtedness to the Society and upon the majority vote recommendation of the Professional Conduct Committee.

1.6.3 The Board of Trustees may reinstate any former member who has been terminated in accordance with the provision in Section 1.8 upon submission of application, payment of all indebtedness to the Society and upon a majority vote recommendation of the Professional Conduct Committee.

1.7 Dues and Assessments

1.7.1 The annual dues and dues categories shall be determined by a two-thirds vote of the entire Board of Trustees.

1.7.2 The Society, by a two-thirds vote of the entire Board of Trustees, may levy upon the members an assessment for special emergencies.

1.7.3 Dues shall be payable on the first day of the Society's fiscal year. After failure to pay any dues within 60 days, a member will be notified of his or her delinquency by the Treasurer. A member who fails to pay any dues within 60 days of such notification may be terminated in accordance with Section 5.

1.8 Disciplinary Procedures

1.8.1 The Rules of Professional Conduct of the Society shall consist of those rules established under the provisions of Article IX hereof. In case of any conflict between that Code and State law, the State law shall prevail.

1.8.2 Whenever a member of the Society is charged with violating these Bylaws, including, but not limited to, the Society's Rules of Professional Conduct (Article IX), the charge shall be investigated and processed in accordance with (1) the then operative Joint Ethics Enforcement Program in effect by agreement between the Society and the AICPA, or (2) the terms of any other then operative agreement between the Society and the AICPA relating to ethics violations. These procedures shall apply whether or not the member of the Society so charged is also a member of the AICPA.

1.8.3 A member is required to cooperate in any such investigation involving the member or any partner or employee of the member. Failure to cooperate is a violation of these Bylaws. If, during the course of any such investigation, a member is requested to produce documents, the failure to produce such documents within 30 days of the date of mailing of such request to the member, by registered or certified mail, postage prepaid, addressed to the member at the member's last known address as shown on the records of the Society, shall constitute a failure to cooperate.

1.8.4 In the event that a hearing is required to dispose of such charge or charges, the hearing shall be conducted under the terms of the aforesaid agreement, the then operative rules of the Joint Trial Board Division of the AICPA and the then operative Joint Ethics Enforcement Program in effect by virtue of the agreement between the Society and the AICPA.

1.8.5 Such committees, boards and other bodies of the Society as may be identified by the Executive

NJCPA Constitution and Bylaws

Committee, shall be empowered to carry these provisions into effect by acting jointly and in cooperation with the appropriate bodies of the AICPA under the agreements, rules and procedures in effect between the Society and the AICPA at the time of such action.

1.8.5.1 Membership in the Society shall be terminated without a hearing should there be filed with the Secretary of the Society a judgment of criminal conviction imposed upon any member for (a) a crime punishable by imprisonment for more than one year under the law of the convicting jurisdiction; (b) the willful failure to file any income tax return which the member, as an individual taxpayer, is required by law to file; (c) the filing of a fraudulent income tax return on behalf of the member or a client; or (d) the willful aiding in the preparation and presentation of a fraudulent income tax return of a client.

1.8.5.2 A member against whom a judgment of criminal conviction for any of the crimes described in Section 1.8.1.5.1 has been entered shall have his/her membership in the Society suspended from the date of entry of such judgment and during the pendency of any appeal therefrom, upon notice to the Secretary of the Society.

1.8.5.3 The membership of any member who is denied the certificate or license to practice as a certified public accountant by the state of New Jersey or any other state licensing authority for cause having to do with character or fitness shall be terminated upon notice to the Secretary of the Society.

1.8.5.4 Membership in the Society shall be suspended without a hearing should a member's certificate as a certified public accountant or license or permit to practice as such or to practice public accountancy be suspended as a disciplinary measure by any jurisdiction; however, such suspension of membership shall terminate upon reinstatement of the certificate, license or permit. Membership in the Society shall be terminated without a hearing should such certificate, license or permit be revoked, withdrawn, surrendered, indefinitely suspended or cancelled as a disciplinary measure or in connection therewith.

1.8.5.5 If a governmental agency or organization that has been approved by the AICPA Professional Ethics Executive Committee and the AICPA Board of Directors under Section 1.7.3 of the AICPA bylaws temporarily suspends, prohibits or restricts a member from practicing before it or another governmental agency, or from serving as a director, officer or trustee of any entity, the member's membership in the Society shall be suspended without a hearing; however, such suspension of membership shall terminate upon such agency's or organization's termination of the suspension, prohibition or restriction. If such approved governmental agency or organization bars or permanently or indefinitely suspends, prohibits or restricts a member from practicing before it or another governmental agency, or from serving as a director, officer or trustee of any entity, the member's membership in the Society shall be terminated without a hearing.

1.8.5.6 A member who has been subjected to any sanction as a disciplinary measure other than or in addition to those sanctions addressed above, by an authority covered in section 8.1.5.4 or section 8.1.5.5, may also be subjected to discipline by the Society without a hearing pursuant to guidelines established by the AICPA Professional Ethics Executive Committee and approved by the AICPA Board of Directors.

1.8.5.7 If the investigation results in a recommendation by the Professional Conduct Committee to take disciplinary action against the member, the committee shall present its findings and recommendations to the Board of Trustees for its concurrence. Letters of Corrective Action are not deemed to be disciplinary actions for the purposes of this section. The chairperson of the Professional Conduct Committee or another Society member designated by the Board shall

NJCPA Constitution and Bylaws

advise the member of the disciplinary actions adopted. Notice of such actions shall be sent by certified mail to the member's address, as it appears in the records of the Society. A member wishing to appeal the decision of the Board, may do so by sending the Society notice of appeal within 30 days of the mailing of the Society's notice. The appeal will then be processed for hearing by the Joint Trial Board Division of the AICPA. The hearing shall be conducted under the terms of the aforesaid Joint Ethics Enforcement Program and the then operative rules of the Joint Trial Board Division of the AICPA. The Board of Trustees is required to implement the disciplinary recommendations of the Trial Board.

1.9 Voting Privileges. Each CPA member in good standing present at any official business meeting of the Society shall be entitled to cast one vote upon any matter coming before the assembly. Voting by proxy shall be permitted. Voting upon amendments to the Constitution and Bylaws shall be conducted as prescribed under the Articles dealing with such matters.

Article II. Officers and Board of Trustees

2.1 Composition

2.1.1 The elected Officers of the Society shall be the President, President-Elect, Secretary and Treasurer, all of whom shall perform the usual duties pertaining to these offices and as may be prescribed under Section 2.2 herein. In addition, the CEO & Executive Director, appointed by the Board of Trustees, will be an Officer of the Society.

2.1.2 The business and property of the Society shall be managed and controlled by the Board of Trustees, which shall consist of the elected Officers, 12 Trustees, the Immediate Past President and the CEO & Executive Director.

2.2 Enumeration of Duties

2.2.1 The President shall preside at all meetings of the Society and the Board. The President shall, unless otherwise stated in these Bylaws, appoint or authorize the appointment of the chairpersons and vice chairpersons of each committee. The President may call special meetings of the Society according to Section 5.2. The President shall be the primary volunteer spokesperson for the Society. The President shall have and may exercise all of the powers and duties as are incident to the office or may from time to time be delegated by the Board of Trustees.

2.2.2 The President-Elect shall act for the President in the President's absence or inability to serve. The President-Elect shall discharge such additional duties as the President or Board may from time to time assign.

2.2.3 The Secretary shall provide for recording full and complete minutes of the Executive Committee, Board of Trustees and Society meetings; act as custodian of and conduct Society correspondence; provide notice of all meetings requiring notice; provide for the maintenance of a register of all members; and perform all other duties usually appertaining to this office.

2.2.4 The Treasurer shall have oversight of the Society's accounting, finances and investments; report on the Society's financial status at each Executive Committee and Board of Trustees meeting; provide for preparation of the annual financial statements for audit by independent auditors; and serve as chairperson of the Finance Committee.

2.2.5 The CEO & Executive Director shall have full responsibility for the execution of the policies and programs of the Society, act as a spokesperson for the Society and perform such other services as may be

NJCPA Constitution and Bylaws

assigned to the CEO & Executive Director by the Board of Trustees.

2.3 Election

2.3.1 The elected Officers shall be CPA members elected at the Annual Meeting. The President and President-Elect shall be elected for a one-year term. The Treasurer and Secretary shall be elected for a two-year term or until their successors are duly elected and qualify. No more than one office shall be held by one person simultaneously. The elected Officers shall be ineligible to serve more than two consecutive full terms in their respective offices.

2.3.2 Four Trustees shall be elected at the Annual Meeting for a term of three years. An elected Trustee shall be ineligible to succeed for a second term. Only CPA members shall be eligible for election.

2.3.3 Where there is more than one candidate for a specific office, the Secretary shall call for a **vote** to select one CPA member to fill the specific office. The CPA member receiving the highest number of votes will be duly elected to the office.

2.4 Removal or Vacancy

2.4.1 Any Officer or other member of the Board may be suspended or removed for cause by a two-thirds vote of the entire Board at a meeting of the Board of Trustees called to consider the charge against the Officer or Board member, provided due notice of such charge and of the meeting have been sent to the Officer or Board member by certified mail, return receipt requested, not less than two weeks before the date set for such meeting and the return receipt having been received by the Society. Such Officer or other member of the Board may be accompanied by legal counsel at such meeting.

2.4.2 Any Officer or other member of the Board may be suspended or removed for disability which renders such person unable to perform designated duties by a two-thirds vote of the entire Board at a meeting of the Board of Trustees.

2.4.3 Any Officer or other member of the Board may be suspended or removed if that person is absent from three consecutive Board meetings by a two-thirds vote of the entire Board of Trustees.

2.4.4 In the event that the office of the President becomes vacant during the year, the President-Elect shall immediately succeed to the Presidency for the unexpired term.

2.4.5 If the office of President-Elect becomes vacant because of succession to the office of the President, resignation or for any other reason, the office of President-Elect shall remain vacant until the election in the following fiscal year.

2.4.6 In the event a Trustee vacates an office, however caused, the remaining Trustees (whether or not constituting a quorum) shall have the power to elect a CPA member to fill such vacancy for the unexpired term.

2.4.7 If a vacancy occurs among the Officers, except that of the President, the Nominating Committee that originally selected the Officer candidates shall reconvene and submit nominations to the Board of Trustees. The Board of Trustees shall, by a two-thirds vote of the entire Board, elect an eligible member to fill the unexpired term.

2.5 Meetings. There shall be a minimum of four meetings of the Board of Trustees during each fiscal year, at dates fixed by the President, called at the direction of the President or at the written request of three Trustees. The Secretary shall send to each member of the Board a notice not less than five days prior to each meeting. In the case of a special meeting, such notice shall include the reasons for such special meeting.

NJCPA Constitution and Bylaws

2.6 Quorum. A majority of the members of the Board shall constitute a quorum for the transaction of business, and a majority vote of those present shall prevail, except as otherwise provided for in these Bylaws.

2.7 Records and Reports. The Board of Trustees shall keep a record of its proceedings and cause a general report by the President of its activities to be submitted to the Society at its Annual Meeting.

2.8 Budget. The annual budget and projection of revenues and expenditures for the succeeding year shall be approved by the Board of Trustees. The budget may be revised from time to time at the discretion of the Board of Trustees.

2.9 Indemnification

2.9.1 Each member of the Board and Officer of the Society and any member of any committee, subcommittee or task force of the Society, such member's heirs and such member's estate shall be and hereby are indemnified by the Society against any and all personal liability and reasonable expense (including, without limitation, counsel fees and disbursements and amounts of judgments, fines, taxes or penalties and amounts paid in settlement thereof, but excluding all amounts recoverable through proceeds of insurance) that may be incurred by such member of the Board, Officer or member of any committee, subcommittee or task force of the Society, in connection with or resulting from any claim, action, suit or proceeding, whether civil, criminal, administrative or investigative (regardless of whether made or instituted by or in the right of the Society) or in connection with any appeal relating thereto, in which such member may become involved, as a party or otherwise or with which such member may be threatened, by reason of such member being or have been a member of the Society or by reason of any action taken or committed by such member in such member's capacity as such member of the Board, Officer or member of any committee, subcommittee or task force of the Society.

2.9.2 No such indemnification expense or reimbursement shall be made if a judgment or other final adjudication adverse to the member establishes that such member's acts or omissions (1) were in breach of such member's duty of loyalty to the Society or its members, (2) were not in good faith or involved a knowing violation of law or (3) resulted in receipt by the member of an improper benefit. Nor shall any such indemnification expense or reimbursement be made in connection with the settlement by any member of any such claim, action, suit, proceeding or appeal, unless the Society is advised by opinion of an independent counsel that the acts or omissions of the member do not fall within any of the categories described in clauses (1) through (3) of the immediately preceding sentence.

Article III. Committees

3.1 A group of people appointed, chosen or who have volunteered to perform a function on behalf of the Society shall be known in these bylaws as a "Committee." Other titles or names may be used for these groups as designated by the President.

3.1.1 The standing committees of the Society shall be (a) Executive, (b) Finance, (c) Nominating, (d) Professional Conduct, (e) Audit and (f) Strategic Planning.

3.1.2 The President may authorize the creation of additional committees, other than Standing Committees.

3.1.3 In addition to the Standing Committees, there shall be (a) Council of Past Presidents, (b) Chapter Operations Committee, (c) Committee Operations Committee and (d) Volunteer Relations Committee.

NJCPA Constitution and Bylaws

3.2 Executive Committee

3.2.1 The Executive Committee shall consist of the President, President-Elect, Secretary, Treasurer, Immediate Past President and the CEO & Executive Director. Except as may be otherwise specified by the Board of Trustees, the Executive Committee shall have the authority to exercise, to the fullest extent permitted by law, all of the powers and responsibilities of the Board of Trustees in the interim between meetings of the Board. The Executive Committee shall, through the President or other Officer, report all actions taken by the Executive Committee to the Board of Trustees at the next meeting of the Board of Trustees. A majority of the Executive Committee present at a meeting shall constitute a quorum.

3.2.2 The Executive Committee, with the exclusion of the CEO & Executive Director, shall complete an annual performance review and establish the compensation package of the CEO & Executive Director. In addition, it will review management's evaluation and compensation process for the staff.

3.3 Finance Committee

3.3.1 The Finance Committee shall be chaired by the Treasurer and shall be composed of the President, President-Elect, immediate past Treasurer, Immediate Past President, the chair of the Education Foundation Executive Committee or his/her appointee and the Treasurer of the NJCPA Scholarship Fund or his/her appointee. Up to two CPA members in good standing may be appointed to the Committee at the discretion of the Board of Trustees.

3.3.2 The Finance Committee shall ensure that the budget is prepared in alignment with the Strategic Plan. The Finance Committee shall oversee the budget process, financial and investment policies, accounting procedures, and financial reporting of the Society and shall consult with the President on such matters, on which they shall advise the Board of Trustees. They shall also perform such other related duties as may be assigned to them by the Board of Trustees or the President.

3.4 Nominating Committee

3.4.1 The Nominating Committee shall be composed of five CPA members in good standing. The Immediate Past President shall be a member of the committee for a two-year term and shall succeed to the chairpersonship during the second year of such term or earlier if the position is vacated for any reason. The Chairperson of the Volunteer Relations Committee shall be a member of this committee. One CPA member per year shall be recommended by the Volunteer Relations Committee to the Nominating Committee to serve a term of two years. The CEO & Executive Director shall be an ex-officio member of the Nominating Committee.

3.4.2 The committee shall meet as often as is necessary to select nominees for Officers and Trustees, except the President, which office shall be filled by automatic succession of the President-Elect on June 1 of each year. Meetings shall be called by the chairperson by giving at least three days' notice and only those in attendance at such meeting shall be entitled to vote. Three members shall constitute a quorum at such meetings. The Nominating Committee shall render its report in writing to the Secretary at least 95 days prior to the date of the Annual Meeting. The report shall contain the names of the nominees and the members present at the meeting at which the selections were made.

3.4.3 The Secretary shall send to the CPA members of the Society a copy of the report of the Nominating Committee quoting, at the same time, Section 3.4.4 which deals with independent nominations; such report shall be sent not less than 90 days prior to the date of the Annual Meeting.

3.4.4 Additional nominations, subject to the provisions of Section 2.3, may be submitted by 2 percent of

NJCPA Constitution and Bylaws

the CPA members in good standing, based on total membership in the Society at the start of the fiscal year. Such petition must be served upon the Secretary in person or sent by certified mail not less than 70 days prior to the Annual Meeting. At the Annual Meeting, the President shall cause to be read to the members all nominations made in accordance with the Bylaws.

3.4.5 The Nominating Committee shall recommend the unspecified members of all other standing committees and the Volunteer Relations Committee to the President for approval.

3.5 Professional Conduct Committee

3.5.1 The Professional Conduct Committee shall be composed of a minimum of seven CPA members who are recommended by the Nominating Committee and approved by the President. The Chair shall be appointed by the President. To ensure continuity, no more than four new members shall be appointed in one year. Each member of the Professional Conduct Committee shall serve a three-year term with no member serving more than three consecutive terms. A majority of the members of the committee shall constitute a quorum.

3.5.2 The Professional Conduct Committee shall originate, enforce and publicize the profession's standards of ethical conduct; review and recommend amendments or adoptions to the Rules of Professional Conduct and interpretations thereof; promote understanding of and compliance with standards of ethics; and reply to inquiries of members on matters relating to professional conduct and ethics. The committee shall review all complaints made against members regarding alleged violations of professional conduct and ethics and coordinate cases with the AICPA under the Joint Ethics Enforcement Program. Upon receiving the decision of the AICPA and any and all reports regarding its investigation and hearing, the committee shall decide whether to concur or not concur and if they do not concur, set their own sanctions, if any, against the member.

3.6 Audit Committee

3.6.1 The Audit Committee shall be composed of five CPA members who are recommended by the Nominating Committee and approved by the President. At least one, but no more than three, members shall be members of the Board of Trustees. All other members shall be CPA members in good standing. Members of the Executive Committee are ineligible to serve on the Audit Committee. To ensure continuity, no more than three new members shall be appointed in one year. Each member of the Audit Committee shall serve a three-year term with no member serving more than two consecutive terms.

3.6.2 The Audit Committee shall discharge its duties in accordance with the Audit Committee Charter adopted by the committee and approved by the Board of Trustees.

3.7 Strategic Planning Committee

3.7.1 The Strategic Planning Committee shall be composed of the President-Elect, chairperson of the Education Foundation Executive Committee and a minimum of eight members who are recommended by the Nominating Committee and approved by the President. To ensure continuity, no more than four new members shall be appointed in one year. Each member of the Strategic Planning Committee shall serve a three-year term with no member serving more than two consecutive terms.

3.7.2 The Strategic Planning Committee shall be responsible for the development of a Strategic Plan covering a minimum of three years that addresses the fulfillment of the Society's Mission in a constantly changing environment.

3.7.3 The Strategic Planning Committee shall continually evaluate the Strategic Plan and shall make a report on the Strategic Plan and identified long-term objectives at least annually to the Board of Trustees.

NJCPA Constitution and Bylaws

3.8 Council of Past Presidents. The Council of Past Presidents shall be composed of all the past presidents of the Society and be chaired by the Immediate Past President. The Council of Past Presidents, of its own initiative, may make recommendations to the Board of Trustees and consider and report on matters referred to it by the Board of Trustees.

3.9 Committee Operations Committee. The Committee Operations Committee shall be composed of the Chairpersons of those committees of the Society designated from time to time by the President. The Committee Operations Committee shall operate under rules adopted by the Committee and policies approved by the Board of Trustees.

3.10 Chapter Operations Committee. The Chapter Operations Committee shall be composed of the President and Vice-President of each Chapter. The Chapter Operations Committee shall operate under rules adopted by the Committee and policies approved by the Board of Trustees.

3.11 Volunteer Relations Committee. The Volunteer Relations Committee shall be composed of a minimum of five members who are recommended by the Nominating Committee and approved by the President. To ensure continuity, no more than three new members shall be appointed in one year. Each member of the Volunteer Relations Committee shall serve a three-year term with no member serving more than two consecutive terms. The Volunteer Relations Committee shall oversee the Society volunteer experience.

3.12 Limitation of Authority. No committee, other than the Executive Committee and the Audit Committee, shall have any right or authority to make any commitments, financial or other, or incur any obligation which shall bind the Society, except by written permission of the President or by proper resolution of the Board of Trustees.

Article IV. Auditors

4.1 The Audit Committee shall, for each fiscal year, engage a certified public accountant or a firm of certified public accountants to audit the financial statements of the Society and report thereon. The report shall be submitted to the Board of Trustees and made available to the members of the Society.

Article V. Meetings

5.1 Annual Meeting. An Annual Meeting of the Society shall be held on a day within 45 days before or after the last day of the fiscal year at a place to be fixed by the Board of Trustees.

5.2 Special Meetings. Special meetings shall be called by the President or when petitioned by a majority of the Executive Committee or a majority of the Board of Trustees or by 2 percent of the membership eligible to vote as of the **end** of the prior fiscal year. The petition must state the purpose of said meeting.

5.3 Notice. The Secretary shall notify members of the place, time and purpose of a meeting no less than 15 days prior to the meeting.

5.4 Quorum. Fifty CPA members shall constitute a quorum for the transaction of business at any meeting of the Society, and a majority vote of those **voting** in person or by proxy shall prevail, except as otherwise provided for in these Bylaws.

Article VI Chapter Organization

NJCPA Constitution and Bylaws

6.1 Organization of Chapters. The Board of Trustees may authorize the organization of chapters in such areas in the State of New Jersey as may appear to be necessary or desirable. The organization of chapters and the manner in which their affairs shall be conducted shall be governed by such guidelines as prescribed in the Chapter Operations Manual, authorized by the Board of Trustees. The President shall designate an Officer, Trustee or other member of the Society whose duties shall be to attend the meetings of the chapter and its Board of Directors as liaison representative to assist in the coordination of the activities of all chapters with the Society.

6.2 Chapter Finances. The chapters will not assess or collect any dues from the members. The chapter Treasurer will have responsibility for the financial activities of the chapter and will comply with the procedures outlined in the Chapter Operations Manual. The chapter Treasurer will report the status of the chapter's financial affairs to the Chapter President and Board of Directors at each meeting of the Board of Directors. The chapter Vice President will have responsibility for preparing an annual budget for the chapter in the format prescribed by the Chapter Operations Manual.

6.3 Suspension or Dissolution. The Board of Trustees may, upon review, suspend or dissolve a chapter upon a two-thirds vote of the entire Board of Trustees. In the event of suspension or dissolution, all the funds, records and other property of the chapter shall revert to the jurisdiction of the Board of Trustees.

Article VII Rules of Order

7.1 The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Society 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 Society may adopt.

Article VIII Amendments of the Bylaws

8.1 Proposals to amend the Bylaws may be initiated by the Board of Trustees or by a petition of 2 percent of the CPA members in good standing, based on total membership in the Society at the start of the fiscal year. Such petition must be submitted to the Secretary. The Secretary shall call for a **vote** to approve such proposed amendments within 120 days after submittal by the Board of Trustees or the filing of the petition by the membership. The adoption of the proposed amendments shall require an affirmative vote of the majority of votes cast.

Article IX Rules of Professional Conduct

9.1 The Rules of Professional Conduct of the Society shall consist of the Code of Professional Conduct of the AICPA. These rules shall be enumerated in the Code of Professional Conduct which exists independently of these Bylaws but has equal weight and authority as the Bylaws. The Code of Professional Conduct is tied to these Bylaws by reference to this Article (Article IX) and Disciplinary Procedures, Section 1.8.

9.2 Amendments to the Code of Professional Conduct of the AICPA shall automatically amend the Rules of Professional Conduct of the Society.

9.3 If an interpretation of the Rules of Professional Conduct is submitted by the Professional Conduct Committee to the Board of Trustees, the Board may adopt such interpretations upon a majority vote. Such interpretations shall be communicated to the membership in such a manner as the Board may designate. The Board, at its discretion, may also submit such interpretations to membership for approval in the same manner as described in the next paragraph.

NJCPA Constitution and Bylaws

9.4 Proposals to amend the Code of Professional Conduct, other than the AICPA amendments referred to above, may be initiated by the Board of Trustees or by a petition of 2 percent of the membership eligible to vote as of the end of the prior fiscal year and submitted to the Secretary. The Secretary shall call for a vote to approve such proposed amendments within 120 days after submittal by the Board of Trustees or the filing of the petition by the membership. The adoption of the proposed amendments shall require an affirmative vote of the majority of votes cast.