



FILIPINO AMERICAN ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS BY-LAWS

ARTICLE I

NAME

Section 1. The name of this organization is Filipino American Association of Certified Public Accountants.

Section 2. The organization's acronym shall be "FAACPA".

ARTICLE II

OBJECTIVES

Section 1. The objectives of this organization are:

- a. To promote professional growth and development of members.
- b. To assist members in career opportunities and advancement.
- c. To encourage and aid members in the attainment of CPA certification in Washington.
- d. To develop cordial relation among members of the accounting profession and members of other professional organization.

ARTICLE III

OFFICE

Section 1. The organization shall have its principal office in the County of King, State of Washington, at such place within the county as maybe determined by the Board of Directors.

ARTICLE IV

MEMBERSHIP

Section 1. The members of this organization shall consist of three types: namely regular, affiliate, and student.

Section 2. The **regular members** shall be individuals who have qualified as Certified Public Accountants in any state, territory or possession of the United States, or who have qualified as Certified Public Accountants in the Philippines, or as Chartered Accountants or similar CPA designation in any country or jurisdiction.

Section 3. The **affiliate members** shall be persons who are not eligible for regular or student membership as defined in Sections 2 and 4, and are individuals who hold positions of responsibility or have proven track records in the accounting and other related industries.

An affiliate member cannot be elected to any executive office except for the position of Secretary, but can be elected as a Board Member of the Board of Directors and shall have all other rights of membership.

Section 4. The **student members** shall be individuals who are enrolled as students in any four year-accredited college or university who are at least in junior level status majoring in accounting. A student member shall have the right to vote but shall not be eligible to run for an elected office, and shall have all other rights of membership.

Section 5. The Committee on Membership shall prescribe rules and procedures for admission of members. Membership is subject to approval by the Board of Directors.

ARTICLE V

DUES

Section 1. Membership dues shall be assessed annually for the period January 1 to December 31 each year. Dues shall be established by the Board.

Section 2. The annual dues shall be paid by the 15th of January each year.

Section 3. The Board of Directors shall prescribe rules and procedures for the assessments, collections, payments and waivers of membership dues and fees.

ARTICLE VI

DISCIPLINARY ACTION AND TERMINATION OF MEMBERSHIP

Section 1. The suspension or expulsion of any member and termination of membership shall be vested in the Board of Directors. No member shall be expelled or terminated without hearing or meeting conducted by the Board of Directors and unless the member is adjudged guilty of discreditable act as determined by the Board. The Board of Directors, by affirmative vote of two thirds of all members in a hearing, may expel members for discreditable act. The Board of Directors may, by a majority vote at any regular or special meeting, suspend or terminate membership of any member who becomes ineligible for membership, or who is delinquent in payment of membership dues.

Section 2. Resignation of membership shall be effected in writing addressed to the President or Board. Such resignation, however, shall not relieve the member from obligation to pay dues, assessments or other charges accrued and unpaid at the time of resignation.

Section 3. The membership of an affiliate member shall terminate upon qualification as a regular member as provided in Article IV Section 2. Such termination shall not require board action.

ARTICLE VII

OFFICERS

Section 1. The executive officers of the organization shall be a President, a President-Elect, a Vice President, a Secretary, and a Treasurer. They shall serve a term of one year.

Section 2. Any regular member in good standing and a resident of the State of Washington is eligible to be elected as an executive officer, provided, that no person shall hold more than one elected office at a time. A member in good standing is one who is not in arrears in the payment of membership fees and is not a respondent in a suspension or expulsion proceeding before the Board of Directors.

Section 3. The President shall be the chief executive officer of the organization and shall exercise general supervision over its affairs; shall preside at all meetings of the organization and the Board of Directors; shall have authority to designate Committees and shall be ex-officio member of the committees formed; shall perform other duties including the signing of any contract or document, submission of the organization's reporting requirements, and those which the Board of Directors may delegate from time to time.

Section 4. The President-Elect shall be the Chair of the Nominating Committee and shall discharge such other duties as assigned by the President or the Board.

Section 5. The Vice President shall perform the duties of the President in the absence, inability, resignation or incapacity of the President for any cause and such other duties as may be assigned from time to time by the President or the Board of Directors.

Section 6. The Secretary shall be the custodian of records of the organization except those records that are entrusted to other officers; shall maintain the register of members, attend all meetings and keep record and minutes of all meetings, proceedings and transactions of the organization. The Secretary shall perform such other duties as assigned by the President or the Board of Directors. The Secretary shall be responsible for communications and correspondence for the organization, including the distribution of the minutes of meetings.

Section 7. The Treasurer shall have oversight responsibility of the accounting function and fiscal management of the organization; shall receive and keep all monies of the organization in a banking institution designated by the Board of Directors; shall keep adequate records of all accounts and shall prepare the organization's financial statements. All disbursements shall be paid by check to be signed by designated or authorized signatories. The Treasurer shall collect dues and fees from members; shall submit a financial report at all regular meeting of the Board of Directors and during the annual meetings of the members. The books of accounts of the Treasurer shall be open for inspection at all times by the Board of Directors, President or appointed Auditor. The President or the Board of Directors may assign such other duties as may be required.

ARTICLE VIII

BOARD OF DIRECTORS

Section 1. The Board of Directors shall have the general charge and control of the affairs, funds and property of the organization.

Section 2. The Board of Directors shall carry out the objectives of the organization. It shall make, amend, repeal, promulgate or determine policies, rules and regulations which are necessary and consistent with the objectives and goals of the organization. It shall have the power to reprimand, suspend, expel, or enforce disciplinary action upon any member subject to 2/3 votes of general members present at the special meeting called for the purpose

Section 3. The Board of Directors shall consist of the executive officers, five (5) Board Members elected from the membership at large, the Immediate Past President, and two (2) Advisory Board Members.

Two (2) Past Presidents, who are not otherwise elected to another office, appointed by the President, shall serve as Advisory Board member. Advisory Board Members may attend all meetings of the Board of Directors and give advice when needed.

Section 4. The qualifications for election as Board Member shall be the same as those prescribed for election as an executive officer. Affiliate members are eligible to be elected as Board Members of the Board of Directors in accordance with Article IV, Section 3.

Section 5. Any executive officer or Board Member may be removed, with or without cause, by the affirmative vote of 2/3 of the members eligible to vote at a regular or special meeting of the general membership, duly called for the purpose of considering such removal.

Section 6. In case of vacancy or vacancies in the Board of Directors, except vacancy in the Presidency, by the reason of absence, incapacity, or resignation, the remaining members of the Board of Directors shall appoint a successor, who shall hold office for the unexpired term, subject to the approval of the general membership. If a quorum in the Board of Directors does not exist, a special election shall be called by the President. The Board of Directors shall be empowered to determine the existence of a vacancy based on facts, circumstances and information coming to its knowledge.

Section 7. A regular meeting of the Board of Directors shall be held on a fixed schedule and location as agreed upon by the majority of the Board of Directors. The Secretary shall publish and give notice of such fixed schedule and location of regular meeting to all members of the Board of Directors. On a regular basis, the Secretary shall remind all members of the Board of Directors at least ten (10) business days before such regular meeting. Failure to give such notice or irregularity therein shall not affect the validity of the regular meeting or any proceeding thereat if all members of the Board of Directors are present at such meetings. A change in the regular meeting time and place may be necessary when there is evidence that majority of the Board of Directors will not be able to attend the scheduled regular meeting or a fortuitous event prevents the holding of the regular meeting.

Any special meeting of the Board of Directors may be called by the President on seven (7) days notice to each Director personally, by e-mail, phone or in writing by at least two (2) members of the Board of Directors. Such call shall specify the date, time, place and purpose of such meeting.

Section 8. The presence of one-half (1/2) plus one (1) of the voting members of the Board of Directors in office, shall constitute a quorum to decide any matter or transact any business and majority vote of those present at the meeting shall be a valid vote of the Board of Directors.

Any action required or permitted to be taken at the Board meeting may be taken without a meeting if an e-mail or written consent setting forth the action to be taken is e-mailed or signed by each member of the Board of Directors. Any such e-mail or written consent shall be kept by the Secretary in the same manner as the minutes of the Board meeting.

Section 9. The members of the Board of Directors must have the books of accounts reviewed by the Auditor appointed from among the members. The Treasurer shall submit the annual financial statements to the Auditor no later than the end of the first quarter. The Auditor shall submit the results of the financial or operational audit for the fiscal year within 90 days after receipt of the annual financial statements and/or financial records as may be required for operational audit from the Treasurer.

Section 10. The elected executive officers and Board Members during the election of officers in the general membership meeting shall hold office for a term of one year commencing from January 1 of the year following the election and ending on December 31 until their successors are duly elected and qualified. The President-Elect shall succeed the President without further election.

Section 11. The Board of Directors shall approve membership and/or termination of such membership in any national and international professional organizations subject to ratification of such Board action by 2/3 votes of the general members in good standing.

ARTICLE IX

MEETING OF MEMBERS

Section 1. The annual general membership meeting shall be held on the first Saturday of November at such time and place indicated in the notice of such meeting. The Board of Directors, however, may specify another day for such meeting to promote greater participation by members. E-mail or printed notice of the meeting shall be sent or transmitted to all members at least ten (10) days prior to the date of such meeting.

Section 2. The membership meetings shall be held on a schedule as determined on the first meeting by the Board of Directors. The Secretary shall publish and give notice of such schedule and location of regular membership meeting to all members. An e-mail or printed notice of such meeting shall be transmitted to all members at least ten (10) days prior to the date of such meeting.

Section 3. Special meetings may be held at any time upon call by the President, or pursuant to a resolution of the Board of Directors, or upon request of at least ten (10) members. Such call for a special meeting shall specify the time, place and the purpose thereof, and no other business than that specified in the call shall be considered at any such meeting.

Section 4. The presence in person or by proxy of at least one-fourth (1/4) of the voting members shall constitute a quorum for the transaction of business at any regular, annual or special meetings of the general membership. Membership voting by mail, e-mail, or any other mode of communication is also allowed in accordance with Section 5 of this Article.

Section 5. The members in good standing present at any meeting may direct that a motion, resolution or matter voted upon during the meeting may be submitted through mail, e-mail, or any other mode of communication to each member absent from such meeting and that a mail, e-mail, or any other mode of communication vote thereon be taken. The combined affirmative majority votes cast during the meeting and votes received through the mail, e-mail, or any other mode of communication shall operate to adopt such motion, resolution or matter.

ARTICLE X

ELECTION OF OFFICERS AND DIRECTORS

Section 1. At least sixty (60) days prior to the annual meeting, the President shall appoint three (3) members to a Special Committee on Election for the purpose of conducting the election of executive officers and Board Members. The President shall designate the Chairman from among the three (3) members.

The incumbent President-Elect, if in office, shall be chair. If no President-Elect is in office, the President shall appoint another person as chair of the Nominating Committee. The Chair of the Nominating Committee shall select two (2) to six (6) members in good standing to become members of the Nominating Committee at least sixty (60) days before the election. The committee shall propose and decide nominations of officers and Board Members. One person for each position, with the exception of the President and the Immediate Past-President, may be nominated by the committee and shall be presented during the election.

Nominations of one or more persons for each position, except for positions of the President and the Immediate Past-President, may be accepted by the members in good standing.

Section 2. The election of executive officers and Board Members shall be held annually during an annual membership meeting on the first week of November preceding the beginning of the term of office. The incumbent President shall automatically be elected to the board of director position of Immediate Past President. The incoming or elected President shall appoint two (2) other Past Presidents to the positions of Advisory Board Members.

Section 3. In conducting election, the Committee shall utilize secret ballots in any form it may deem suitable and a common ballot box. The committee on elections shall count the ballots immediately after all members have cast their ballots and shall announce the result following the completion of tabulation.

Section 4. The candidate obtaining a majority of the votes cast for each office shall be declared elected. If no candidate for any office receives a simple majority of the votes cast, an immediate run-off election shall be held between the two (2) candidates receiving the highest number of votes cast in the first ballot.

Section 5. Notwithstanding the provisions of Section 3 above, if there is only one nominee for an office, a motion shall be made to cast unanimous vote for the nominee.

ARTICLE XI

COMMITTEES AND DELEGATES

Section 1. There shall be seven (7) standing committees, namely:

1. Membership
2. Education
3. External Affairs
4. Internal Affairs
5. Finance
6. Nominating Committee
7. Communications Committee

Section 2. The President shall appoint the chairperson of each committee subject to the approval of the Board of Directors. The President may also create subcommittees and special committees and designate the respective chairperson if in his opinion, the interest of the organization may be best served thereby.

Section 3. The chairperson of each committee, subcommittee or special committee shall serve for a term coinciding with the term of office of executive officers and Board Members.

Section 4. All committees shall submit progress reports of their activities as required by the President.

Section 5. The Board of Directors shall support the affiliation of the organization with an auxiliary group, whose membership includes the spouses or close relatives of each members of the organization. The organization may request the assistance of the Auxiliary group in any of its organizational activities.

ARTICLE XIII

AMENDMENTS

Section 1. These bylaws may be amended or repealed in whole or in part by the combined affirmative votes of two-thirds (2/3) of members voting in a special meeting called for the purpose and voting by mail, e-mail or any other mode of communication , if authorized, as provided in Section 5 of Article IX.

ARTICLE XIV

FISCAL YEAR

Section 1. The fiscal year of the organization shall begin on the first day of January and shall end on the last day of December.

Section 2. Funds and Assets. The organization shall use its funds and assets only to accomplish the purposes specified in the Articles of Incorporation and these Bylaws and no part of said funds shall be distributed or disbursed to any board director, officer or member except as reimbursement for expenses reasonably incurred in the performance of duties and authorized by the Board of Directors.

Section 3. Bank Deposits. All funds of the organization not otherwise employed shall be deposited to the credit of the organization in such banks, trust companies or other depositories as the Board of Directors may select.

Section 4. Bank Checks and Drafts, and Signatories. All bank checks and drafts and all other such orders for the payment of monies out of the funds of the organization shall be signed on behalf of the organization by such officers or agents of the organization, as shall from time to time be determined, designated or authorized by resolution of the Board of Directors.

ARTICLE XV

EFFECTIVITY

Section 1. These bylaws, as amended, shall become effective immediately upon approval by the members.

Approved on the 23rd day of November 2013, at Seattle, Washington.