

BYLAWS OF THE GEORGIA CREDIT UNION CFO COUNCIL

Article I – Name

1. The name of this organization shall be THE GEORGIA CREDIT UNION CFO COUNCIL, herein referred to as the “CFO Council”.

Article II – Office

1. The principle office of the CFO Council shall be located within the facilities of the Georgia Credit Union Center.

Article III - Mission Statement

1. The CFO Council mission is to serve as the premier state organization dedicated to networking and professional development opportunities for credit union financial personnel.

Article IV – Membership

1. Members of the organization must be paid staff members having financial responsibilities with any natural-person credit union, corporate credit union, credit union league, or individuals designated by the credit union CEO / CFO having financial responsibilities.

Article V - Council Executive Committee and Terms of Committee

1. The CFO Council will have a five member Executive Committee elected by the organization's members.
2. Executive Committee members must be staff members with senior level financial responsibilities in a credit union.
3. CFO Council members will elect from among its membership persons to serve on the Executive Committee in an annual election. The “one credit union, one vote” rule will apply. Therefore, if a qualifying credit union has more than one person as a member of the CFO Council, the credit union must appoint a voting delegate.
4. Executive Committee members' terms will be for two years and will be staggered. In the event of a tie, the current Executive Committee will determine how to break the tie.
5. Each Committee member will serve until a successor is elected or appointed.
6. No individual may serve more than three consecutive elected terms.
7. At the first meeting of the Executive Committee each year, members will elect a Chair, Vice Chair, Secretary, and Treasurer.
8. The Executive Committee shall meet at least once a year at the annual meeting. Other Meetings shall be scheduled by the Executive Committee as necessary.
9. A majority of the Executive Committee shall constitute a quorum.
10. In the event a vacancy exists on the Executive Committee, a majority of the Executive Committee then remaining will constitute a quorum and shall appoint an individual to fill the unexpired term of the vacant seat.
11. In the event a Committee member changes credit unions during his/her term, the member may retain the seat as long as the employing credit union supports the member's Executive Committee obligations.

12. If an Executive Committee member's responsibilities change during his/her term such that the member is no longer primarily devoted to credit union financial responsibilities, he or she must resign.
13. In no case shall an individual credit union or organization hold more than one seat on the Executive Committee.
14. At the pleasure of the Executive Committee and upon ratification by same, a representative of the Georgia Credit Union Affiliates will serve as a non-voting, ex-officio member of the Executive Committee. This representative of the Georgia Credit Union Affiliates must be a member of the Georgia Credit Union CFO Council in good standing.
15. At the initial organizational meeting five Executive Committee members shall be elected. Three members shall be elected for two years and two members shall be elected for one year.

Article VI - Officers of the Executive Committee

1. The first meeting of the Executive Committee each year shall be organizational in nature. At this meeting, the Committee shall elect a Chair, Vice Chair, Secretary, and Treasurer. Subcommittees and subcommittee chairs shall be appointed by the Executive Committee as needed.
2. The officers will serve until the next annual organization meeting.
3. The Chair will be responsible for the overall administration of the CFO Council and the Executive Committee.
4. The Vice Chair will provide for continuity and serve in the absence of the Chair and be responsible for the bylaws.
5. The Secretary will be responsible for Executive Committee communication and the recording of minutes for all meetings of the membership and the Executive Committee.
6. The Treasurer will be responsible for all financial matters including maintaining the CFO Council's funds, financial records, and the formulation of the annual budget

Article VII - Executive Committee Nominations

1. The chairperson and members of the nominating committee will be composed of members not standing for the election for which they are nominating candidates.
2. The nominating committee shall consist of three to five individuals appointed by the Chair.
3. The nominating committee will accept nominations and recruit individuals to stand for election to serve on the Executive Committee. Nominations shall not be taken from the floor at the Annual Meeting.
4. An individual expressing an interest to serve on the Executive Committee must:
 - a. Be a CFO Council member in good standing.
 - b. Be a credit union employee with primarily financial management responsibilities.
 - c. Be willing and able to serve a full two-year term.
 - d. Be willing and able to attend meetings and fulfill the duties and responsibilities of a committee member.

Article VIII - Election Process

1. Once nominations have been closed, the ballots will be compiled by the nominating committee and distributed to the members.
2. Ballots will be qualified and counted by the nominating committee or its official designee. The nominating committee will report the results of election to the Chair in writing. It will be the responsibility of the Chair to inform candidates of election results prior to public disclosure.

Article IX - Membership Dues and Finance

1. Membership dues shall be assessed annually.
2. The annual dues shall be established by the Executive Committee.
3. The CFO Council will generate an annual budget. Projected income must be adequate to cover anticipated expenses and make a contribution to reserves.
4. Financial statements will be distributed to members of the Executive Committee and copies will be available to members upon request.

Article X – Annual Meeting

1. The Annual Meeting of the CFO Council shall take place at a date and time set by the Executive Committee. At least 30 days in advance, the date and time of the Annual Meeting will be communicated to the membership. It is contemplated that the Annual Meeting will occur in conjunction with the Georgia Central Credit Union’s Economic Symposium whenever possible.
2. A quorum at the Annual Meeting shall consist of 15 members.
3. All meetings will be conducted in accordance with Robert’s Rules of Order.

Article XI - Programs and Services

1. The Council will offer services to its members including a membership directory, regular communiqués, and other services consistent with the Council's bylaws.
2. The Executive Committee and members of the Council will actively participate in and be primarily responsible for the development and direction of all Council programs and materials.
3. A fee, established by the Executive Committee, will be charged for any non-member who wishes to attend any CFO Council function. This fee may change at the sole discretion of the Executive Committee and will be dependant on the type and nature of the function the non-member wishes to attend.

Article XII - Compensation for Services

1. The Executive Committee will serve without remuneration for their services.
2. Executive Committee members will be reimbursed for actual and reasonable expenses incurred in attending meetings and official functions.

Article XIII – Standards

1. The Council and its members will adhere to professional and ethical principles associated with the profession and the credit union movement. Violation of the principles will be addressed by the CFO Council Executive Committee.

Article XIV - Amendment of Bylaws

1. Amendments to the Bylaws shall be by action of the Executive Committee, subject to ratification at the next annual membership meeting.