

Bylaws

Amended and Restated Regulations of the Ohio GFOA

EFFECTIVE September 15, 2010

ARTICLE I

PURPOSE

Section 1.1. Purpose. Ohio GFOA has been organized both as an Ohio nonprofit corporation and as an educational organization pursuant to Section 501(c)(6) of the United States Internal Revenue Code of 1986, as amended, to operate for the purpose of facilitating positive interaction among persons serving as government finance officers within the State of Ohio and promoting, maintaining and strengthening the educational and professional interests of its members and the communities they serve.

ARTICLE II

MEMBERSHIP

Section 2.1. Membership. Membership in the Ohio GFOA shall be available to those persons duly elected or appointed to be a finance officer, or a person involved in the management of financial, human and similar resources, of the State of Ohio, one of its political subdivisions or any agency of either (collectively hereinafter referred to as "fiscal officers"), and those persons who, as part of their professional occupation, assist fiscal officers in the performance of their duties. (Members of the Ohio GFOA are hereinafter referred to as "Members".)

The Board of Trustees (hereinafter referred to as the "Board", and the members of the Board are hereinafter referred to as "Trustees"), in its discretion, may establish as many different types of Members as it deems desirable, having qualifications and characteristics as are set by the Board. Membership shall be secured in the manner provided for by the Board, which shall have full discretionary power in the admission or expulsion of Members.

Section 2.2. Annual Conference and Membership Meeting. There shall be not less than one meeting of the Members each year, which shall be the "annual meeting". The annual meeting shall be scheduled to be part of the annual conference. This meeting shall be referred to as the Annual Conference and Membership Meeting. The business to be transacted at the annual meeting shall be within the discretion of the Members present at the meeting. The Board of Trustees will establish and distribute a proposed agenda to the membership prior to the Annual Conference and Membership Meeting.

Section 2.3. Other Meetings. In addition to the annual meeting, there shall be such other meetings or conferences of Members as the Board shall determine. The time and place of, and the business to be transacted at, such meetings or conferences shall be within the discretion of the Board.

Section 2.4. Notice of Meetings. Written notice of all meetings of Members shall be given to each Member, electronically or by mail, at the Member's address as it appears on the records of the Ohio GFOA, at least ten (10) days before the meeting.

Section 2.5. Quorum and Voting. A quorum shall consist of those Members present at any meeting, in person or by written proxy, and action may be taken only upon the affirmative vote of a majority of the Members present.

ARTICLE III

FINANCES

Section 3.1. Finances. The activities of the Ohio GFOA shall be financed by the collection of annual membership fees, registration fees for attendance at meetings or conferences, fees charged to exhibitors at meetings or conferences, donations to the Ohio GFOA, fees charged to sponsors, or fees charged for services provided by the Ohio GFOA, or any combination thereof. The advisability and the amounts of the fees or charges shall be within the discretion of the Board.

ARTICLE IV

BOARD OF TRUSTEES

Section 4.1. Powers. Except as otherwise provided in these Amended and Restated Regulations, the Articles of Incorporation of the Ohio GFOA and the laws of Ohio, all of the corporate powers and the authority of the Ohio GFOA shall be exercised by the Board, and all property, assets and business of the Ohio GFOA shall be subject to the Board's direction and control.

Section 4.2. Classes and Categories of Elected Trustees. The elected Trustees shall be divided, with respect to the terms for which they severally hold office, into three classes, as nearly equal in number as the then total number of elected Trustees constituting the whole Board permits, as determined by the Board, serving staggered three year terms. The classes of elected Trustees, the number in each of those classes, and the terms of those classes, existing at the time of the adoption of these Amended and Restated Regulations will remain the same unless otherwise changed as permitted by these Amended and Restated Regulations. Trustees elected to succeed the current and subsequent Trustees shall be elected to terms commencing the first day immediately following the first annual meeting immediately following their election and expiring the day the term of each's successor commences. Only Members may be elected as Trustees.

In the event of any increase in the number of elected Trustees, the additional Trustee or Trustees shall be so classified that all classes of elected Trustees shall be as nearly equal in number as may be possible, as determined by the Board. In the event of any decrease in the number of elected Trustees, all classes of elected Trustees shall be decreased in number as nearly equally as may be possible, as determined by the Board. A decrease in the number of elected Trustees, or a decrease in the number of Trustees from any of the categories listed below, shall not terminate the term of any current Trustee. To the extent required by law, each class of elected Trustees shall consist of at least six Trustees.

The authorized number of elected Trustees shall be determined and fixed by the Board, but at no time shall the authorized number be less than twenty-one comprised of the following categories of occupational affiliation:

- (a) fiscal officers from the offices, agencies or departments of the State of Ohio,
- (b) fiscal officers from any county government in Ohio,
- (c) fiscal officers from any city or village government in Ohio,
- (d) fiscal officers from any township government in Ohio,
- (e) fiscal officers from any school district in Ohio,
- (f) fiscal officers from any special district or public university in Ohio,
- (g) fiscal officers from any public library in Ohio, and
- (h) persons who are not fiscal officers with any of the categories of governmental entities listed above, but who assist fiscal officers as part of their professional occupation.

One of the elected Trustees shall be a fiscal officer from each of the categories (a) through (g) listed above. Three of the elected Trustees shall be from category (h) listed above. The remaining elected Trustees shall be fiscal officers from categories (a) through (g) listed above. The number of those remaining Trustees to be elected from each of those categories shall be determined annually by the Board on or before the first day of June of each year, and the number of elected Trustees from the categories (a) through (g) above shall, except as may otherwise be determined by the Board, be substantially proportional, (including for purposes of this determination, the one required Trustee elected from each category); to the percentage of the Members of each category to the total Members of the Ohio GFOA as of the first day of March of the same year.

Section 4.3. Other Trustees. The President, the President-Elect and the Immediate Past President shall be members of the Board.

Any Member shall be designated by the Board of Trustees as the representative for the State of Ohio as the State Representative to the Government Finance Officers Association of the United States and Canada (hereinafter referred to as the "GFOA Representative"). The GFOA Representative shall also be the Ohio GFOA representative to the GFOA Mid-America group.

The GFOA Representative, unless the GFOA Representative is a current Trustee, any Member serving as a member of the Executive Committee of the Government Finance Officers Association of the United States and Canada, or any successor thereto (hereinafter referred to as "GFOA Committee Member"), unless the GFOA Committee Member is a current Trustee, and any Member who is not a current Trustee appointed as Chair of the Education Committee, shall be ex-officio members of the Board without the right to vote on matters before the Board.

Section 4.4. Committees. The Executive Committee, the Nominating Committee and the Education Committee shall be standing committees of the Board.

The Executive Committee shall consist of the President, the President-Elect, the Immediate Past President, the Treasurer and the Secretary. Except as its powers, duties and functions may be limited or prescribed by the Board, during the intervals between Board meetings, the Executive Committee shall possess and may exercise all the powers of the Board in the management and control of the business, property and affairs of the Ohio GFOA; provided, however, that the Executive Committee shall not have the power to (a) increase or decrease the number of Trustees, (b) establish qualifications for being a Trustee, (c) fix different classes or categories of Trustees, (d) remove a Trustee, or (e) fill vacancies on the Board. All actions of the Executive Committee shall be reported to the Board at the first Board meeting following such action, and all actions of the Executive Committee shall be subject to revision, alteration or confirmation by the Board, except the Board may not revise or alter an action of the Executive Committee that affects the rights of a third party. The President shall chair the Executive Committee, and the Secretary shall serve as the secretary for the Executive Committee.

The Nominating Committee shall consist of the Immediate Past President and four other prior Presidents selected by the Immediate Past President. The Immediate Past President shall chair the Nominating Committee, and the members of the Nominating Committee may elect any member of the Nominating Committee to serve as its secretary. The Nominating Committee shall perform the duties prescribed to it in Sections 4.5 and 4.6.

The Education Committee shall consist of its Chair and such other Trustees and Members who volunteer to serve on the Education Committee. The Education Committee may elect any member of the Education Committee to serve as its secretary. The Education Committee shall have such duties as may be designated by the President or prescribed by the Board.

Annually, a Teller Committee shall be created to tabulate the ballots cast by Members for the election of Trustees. The Teller Committee shall report the results of the election to the Board and the Members.

Except for the Chair of the Nominating Committee, all committee chairs shall be appointed by the President. All committee chairs shall be a current Trustee; provided, however, the President may appoint a Member who is not a current Trustee as Chair of the Education Committee with the approval of the Board. Except for members of the Nominating Committee and the Education Committee, and the chairs of all committees, the President, with the approval of the Board, shall appoint committee members, and any Member is eligible for appointment to those committees.

Except for the Chair of the Nominating Committee and members of the Education Committee, chairs and members of committees shall serve until successors are appointed. It is expected that each President shall appoint such committee chairs and members at the first Board meeting immediately following commencement of the President's term.

Section 4.5. Annual Elections. On or before the first day of July of each year, the Nominating Committee shall recommend to the Board at least two members for nomination for each Trustee to be elected for a term commencing at the Annual Conference and Membership Meeting. Trustees so elected shall be sworn in during the Annual Conference and Membership Meeting. The Nominating Committee cannot recommend for nomination any Member: (a) if the election of that Member would result in two Members from the same governmental or non-governmental entity serving as Trustees at the same time, (b) for a third consecutive term elected by the Members, or (c) except for any Trustee completing his or her first term (elected by the Members), who served as a Trustee in any of the three immediately preceding calendar years.

The Board shall nominate to the Members no more than four, and not less than two, of the Members recommended by the Nominating Committee for each Trustee to be elected for a term commencing the first day following the immediately succeeding Annual Conference and Membership Meeting. The Board shall not nominate any Member for election other than those recommended by the Nominating Committee.

Those Members nominated who chose to be considered for election shall provide a brief biography (50 to 75 words) to the Chair of the Nominating Committee for publication in the ballot to be sent to the Members. The Chair of the Nominating Committee has sole discretion to edit the biography submitted by any nominee for clarification or to limit the biography to 50 to 75 words.

No other material regarding any nominee shall be distributed, by any means, to the Members.

The Board shall provide a ballot to all Members, electronically or by mail, not less than 20 days prior to the date designated in the ballot for the tabulations of the ballots. All ballots must be received in the manner and at the place designated in the ballot. All ballots received after that date shall not be considered. On the day immediately following the date designated as the last date ballots are to be received, the Tellers Committee shall meet, shall determine the validity of all ballots received, and shall tabulate only valid ballots. As soon as possible thereafter, but no later than the Board meeting immediately preceding the Annual Conference and Membership Meeting immediately following the election, the Teller Committee shall announce the results of the election to the nominees, the Board and the Members.

Section 4.6. Vacancies. A vacancy exists on the Board upon: (a) the death, resignation or removal of a Trustee, or (b) the election of any Trustee as President-Elect. Any Trustee who is no longer a fiscal officer from the governmental category which that Trustee represents and any Trustee from category (h) listed in Section 4.2 who no longer assists fiscal officers as part of the Trustee's professional occupation, in each case because of any change in circumstances, or no longer resides in the State of Ohio, is deemed to have resigned; *provided, however*, if any such Trustee, immediately following such change in circumstance, becomes a fiscal officer from any other governmental category or assists fiscal officers as part of the Trustee's professional occupation and (i) such Trustee's remaining term does not exceed nine months, such Trustee shall continue to serve as a Trustee representing the original category in respect of which that Trustee was elected until the day the term of such Trustee's successor commences or (ii) such Trustee's remaining term exceeds nine months, such Trustee shall continue to serve as a Trustee representing the original category in respect of which that Trustee was elected until a successor Trustee is elected in accordance with the following paragraph.

If the remaining term of the vacancy exceeds nine months, the Nominating Committee shall nominate at least two Members from the appropriate category for election to the Board. The Board shall elect one of the Members nominated by the Nominating Committee. The term of the newly elected Trustee will terminate at the same time as the term of the vacancy would have terminated. The Nominating Committee cannot nominate any Member from any governmental or non-governmental entity that a current Trustee represents, and the Nominating Committee cannot nominate any Member who served as a Trustee in any of the three immediately preceding calendar years.

Section 4.7. Removal. A Trustee or a committee chair (except the Chair of the Nominating Committee) may be removed from office with or without cause by a vote of not less than two-thirds of all Trustees. Members of any committee, except members of the Education Committee and committee chairs, may be removed by a vote of a majority of the Board.

Section 4.8. Quorum. At any meeting of the Board or of any committee, except the Education Committee, a quorum shall consist of not less than 50% of the Trustees or committee members then in office. A quorum of the Education Committee shall exist of not less than three members. No action may be taken by the Board or any committee except by the affirmative vote of a majority of those present.

Section 4.9. Meetings. Regular meetings of the Board may be held at such times and places as may be determined by the Board. Special meetings of the Board may be held at any time upon call by the President, the President-Elect or any five Trustees. With the prior approval of the President, any Trustee may participate by, or conduct the meeting through the use of, any means of telephone or similar communications equipment if all Trustees participating in the meeting may simultaneously hear each other during the meeting. A Trustee participating in a meeting by such means is deemed to be present in person at the meeting for all purposes, including for constituting a quorum and voting.

Notice of the time and location of meetings, and in the case of special meetings, the purpose, shall be given to each Trustee, electronically, or by mail, to the Trustee's address appearing on the records of the Ohio GFOA, at least five days prior to the meeting, or such shorter notice period as may be approved by the Board for a specified meeting. Notice of the time and location of regular meetings of the Board shall be published annually in the Ohio GFOA newsletter.

Meetings of any committee may be held at any time upon the call of the chair of that committee or any two members of the committee. Committee members may participate by, or conduct the meeting through the use of, any means of telephone or similar communications equipment if all members of the committee participating in the meeting may simultaneously hear each other during the meeting. A committee member participating in a meeting by such means is deemed to be present in person at the meeting for all purposes, including for constituting a quorum and voting.

ARTICLE V

OFFICERS

Section 5.1. Election of Officers. On or before the first of July, the Board of Trustees shall submit to the Nominating Committee nominees from current Board of Trustee members for the offices of the President-Elect, Secretary and Treasurer. The Chair of the Nominating Committee shall present the names of all nominees to the Board of Trustees at their meeting immediately preceding the Annual Conference and Membership Meeting for a vote to select one individual for each office. Such individuals shall be sworn in to their respective offices during the Annual Conference and Membership Meeting. The terms of such officers shall commence at the conclusion of the Annual Conference and Membership Meeting

Any two offices, other than those of President and President-Elect may be held by a single person.

Section 5.2. Term. The Trustees holding the offices of President, President-Elect, Treasurer and Secretary at the time of the adoption of these Amended and Restated Regulations shall continue to hold their offices until each's successor is elected or takes office in accordance with these Amended and Restated Regulations. The Trustee holding the office of President-Elect at the time of the adoption of these Amended and Restated Regulations shall become President commencing the first day following the annual meeting immediately following the adoption of these Amended and Restated Regulations. Thereafter, the President-Elect shall become President commencing the first day immediately following the second annual meeting following his or her election as President-Elect. All officers' terms shall commence the first day following the annual meeting immediately following their election and shall terminate when the term of each's successor commences.

Section 5.3. Vacancy. If a President is unable or unwilling to complete his or her term of office, the President-Elect shall succeed to the office of President, and the office of the President-Elect shall become vacant. When the President-Elect assumes the Presidency on account of a vacancy, he or she shall hold that office until a successor would assume that office as described above. If the position of President-Elect is vacant at the time the position of President becomes vacant, the Board shall elect a President who would hold that office until a successor would assume that office as described above. Upon the death, resignation (including deemed resignation) or removal of a Trustee holding the office of Treasurer, Secretary or any other office, or the Treasurer, Secretary or any other officer is unable or unwilling to hold that office, the Board shall elect any current Trustee to the vacancy for a term commencing upon the Trustee's election to the office and terminating when the term of each's successor commences.

Section 5.4. President. The President shall preside at meetings of the members and meetings of the Board. The President shall be the chief executive officer of the Ohio GFOA and shall perform all the duties usually incident to such office, subject to the directions of the Board. The President shall have such other powers and duties as may be prescribed by the Board.

Section 5.5. President-Elect. The President-Elect shall have such powers and duties as may be prescribed by the Board or as may be delegated by the President. In case of the absence or disability of the President or when circumstances prevent the President from acting, the President-Elect shall perform the duties of the President.

Section 5.6. Secretary. The Secretary shall attend and keep the minutes of all meetings of the members and the Board. The Secretary shall keep such books as may be required by the Board, shall have charge of the seal of the Ohio GFOA and shall give all notices of meetings to the members or the Board, provided however, that any persons calling such meetings may, at their option, themselves give such notice. The Secretary shall have such other powers and duties as may be prescribed by the Board.

Section 5.7. Treasurer. The Treasurer shall receive and have in charge all money, bills, notes, bonds, stocks in other corporations and similar property belonging to the Ohio GFOA, and shall do with the same as shall be ordered by the Board. The Treasurer shall keep accurate financial accounts, and hold the same open for inspection and examination of the Board. On the expiration of the Treasurer's term, the Treasurer shall turn over to his successor, or the Board, all property, books, papers and money of the Ohio GFOA within his or her control. The Treasurer shall have such other powers and duties as may be prescribed by the Board.

Section 5.8. Immediate Past President. Upon the expiration of the term of any President, except by death, resignation or removal, that President shall become the Immediate Past President until the expiration of the term of the succeeding President expires. If the Immediate Past President is unable or unwilling to serve in that capacity, the immediately preceding Immediate Past President shall hold the office until succeeded as described above. If neither the Immediate Past President nor his or her immediate predecessor is able or willing to serve as Immediate Past President, the Board shall elect any prior President to serve as Immediate Past President.

The Immediate Past President shall serve as Chair of the Nominating Committee and shall select the other members of the Nominating Committee. The Immediate Past President shall have such other duties as may be prescribed by the Board.

Section 5.9. Compensation. The Board may reimburse officers and Trustees for expenses which are reasonable and necessary to carry out the express purposes of the Ohio GFOA, provided that such reimbursement shall not be excessive.

ARTICLE VI

INDEMNIFICATION

Section 6.1. Indemnification. The Ohio GFOA shall indemnify any Trustee or officer and any former Trustee or officer of the Ohio GFOA and any such Trustee or officer who is or has served at the request of the Ohio GFOA as a trustee, officer or director of another corporation, partnership, joint venture, trust or other enterprise (and his heirs, executors and administrators) against expenses, including attorney's fees, judgments, fines and amounts paid in settlement, actually and reasonably incurred by him by reason of the fact that he is or was such trustee, officer or director in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by applicable law. The indemnification provided for herein shall not be deemed to restrict the power of the Ohio GFOA (i) to indemnify employees, agents and others to the extent not prohibited by law, (ii) to purchase and maintain insurance or furnish similar protection on behalf of or for any person who is or was a Trustee, officer or employee of the Ohio GFOA, or any person who is or was serving at the request of the Ohio GFOA as a trustee, officer, director, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such and (iii) to enter into agreements with persons of the class identified in clause (ii) above indemnifying them against any and all liabilities (or such lesser indemnification as may be provided in such agreements) asserted against or incurred by them in such capacities.

The Ohio GFOA shall not indemnify any person pursuant to this provision if (a) such indemnification would cause Ohio GFOA to fail to obtain or retain an exemption from federal income taxation under Sections 501(a) and 501(c)(6) of the Internal Revenue Code of 1986, as amended, or (b) in respect to any claim, issue or matter asserted in any action or suit as to which such person is determined to be acting with reckless disregard for the best interests of the Ohio GFOA or misconduct (other than negligence) in the performance of the person's duties to the Ohio GFOA, unless and only to the extent that the court in which such actions or suit determines upon application that, despite such determination of liability, and in view of all the circumstances, the person is fairly and reasonably entitled to such indemnity as the court deems proper.

ARTICLE VII

INSURANCE

Section 7.1. Insurance. The Ohio GFOA may purchase and maintain insurance or furnish similar protection, including but not limited to trust funds, letters of credit or self-insurance, on behalf of any person who is or was a Trustee, officer, employee, agent or volunteer of the Ohio GFOA, or is or was serving at the request of the Ohio GFOA as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit or for profit), partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Ohio GFOA would have the obligation or the power to indemnify such person against such liability under the provisions of Section 6.1. Insurance may be purchased from or maintained with a person in which the Ohio GFOA has a financial interest.

Section 7.2. Bonding. Any officer of employee, if required by the Board, shall give bond in such sum and with such security as the Board may require for the faithful performance of such officer's or employee's duties.

ARTICLE VIII

PROVISIONS IN ARTICLES OF INCORPORATION

Section 8.1. Provisions in Articles of Incorporation. These Amended and Restated Regulations are at all times subject to the provisions of the Articles of Incorporation of the Ohio GFOA (including in such term whenever used in these Amended and Restated Regulations or amendments hereto).

ARTICLE IX

AMENDMENTS

Section 9.1. Amendments. These Amended and Restated Regulations, and amendments hereto, may be amended, altered, superseded or repealed by the Board, provided the notice of the Board meeting at which such action is contemplated shall specifically state that the action is one of the purposes of the meeting. These Amended and Restated Regulations, and amendments hereto, may be amended, altered, superseded, or repealed in a like manner by affirmative vote of a majority of the Members present at any meeting of the Members, provided the notice of such meeting specifically states that the action is one of the purposes of the meeting.