

Bylaws of
The Shenandoah Valley Chapter of the Virginia Society of Certified
Public Accountants, Inc.
(as amended October 2023)

Section I: Mission Statement

The Shenandoah Valley Chapter of the Virginia Society of Certified Public Accountants, Inc. is a professional association whose mission is to promote continuing education for its members, enhance leadership skills and technical competencies of CPAs, advocate for CPAs' interests, and influence students to become CPAs.

Section II: Membership

Membership

The Chapter shall have two classes of membership: Member and Student. Student members shall not have the power to vote on any decision. All members of the Chapter must be in good standing in The Virginia Society of Public Certified Public Accountants (VSCPA) or other State CPA Society. The Territory of the Shenandoah Valley Chapter is defined as Winchester, VA and surrounding areas, which includes the eastern panhandle of WV.

Requirements for Membership

- 1) Members shall include individuals who are Certified Public Accountants, or who hold in good standing equivalent certificates from foreign accounting bodies whose standards are acceptable to the VSCPA; who reside in, maintain an office in, or are employed in the Territory at the time of application; and meet the continuing education requirements of the applicable State CPA Society. Persons whose residence and place of employment are both outside the Territory may nevertheless be admitted at the discretion of the Board of Directors. Member status also includes individuals (1) who have completed academic requirements to become a Certified Public Accountant and are pursuing further requirements necessary to become a Certified Public Accountant; (2) professional staff working in an accounting or finance position or employed by or under the

supervision of a Certified Public Accountant maintaining an office in the Territory; (3) instructors of accountancy in schools of collegiate standing located in the Territory; and (4) non-Certified Public Accountant owners of firms maintaining an office in the Territory, all of whom shall meet the continuing education requirements of the applicable State CPA Society.

- 2) The Students shall include all members who are college students with an interest in accounting who are not qualified for admission as a member in the Chapter.
- 3) The membership status of any member who enters the military service or the United States or its political subdivisions shall remain unchanged during the period of such service and six months thereafter, except in case of his/her voluntary resignation from either a State CPA Society or the Chapter; provided, however, that member remains in good standing.
- 4) Application for membership shall be made on the Chapter's website as prescribed by the Board of Directors. As a part of such application, each applicant shall agree that, if elected, s/he will be bound by the Bylaws of the Chapter. Every application for membership shall be examined by the Treasurer in accordance with the bylaws. After the Treasurer has certified the application, s/he shall forward an invoice to the applicant for the chapter dues.
- 5) A member of the Corporation shall be entitled to use the designation "Member of the Shenandoah Valley Chapter of Virginia Society of Certified Public Accountants". A firm, all of whose partners or shareholders are members, shall be entitled to use the designation "Members of the Shenandoah Valley Chapter of the Virginia Society of Certified Public Accountants".

Section III: Organization

Directors

The Directors, who in the aggregate constitute the Board of Directors, shall consist of the following eight members: President, who shall chair the Board of Directors; Vice-President; Immediate Past President; Secretary; Treasurer, and three At-Large Directors. Only voting members of the Chapter shall be Directors. If the Chapter shall determine to have more officers, the Bylaws shall be amended to increase the number of Directors.

Directors shall serve for a term of one year from the beginning of the Chapter's fiscal year. Except for the Immediate Past President, who shall be the immediately preceding President, Directors shall be elected annually by the voting members of the Chapter. Nominations for Directors, other than the Immediate Past President, shall be made by the Nominations Committee, but additional nominations may be made from the floor. Any number of eligible voting members may be nominated for the Director positions. Vacancies in any Director position may be filled by election at any Chapter meeting. Persons elected to fill vacant offices shall serve until the end of the fiscal year in which they are elected, or until their successors are elected.

Officers

The Officers shall consist of the President, Vice-President, Secretary, and Treasurer who shall be duly elected Directors as outlined under *Section III – Directors* of the Bylaws. The Board of Directors shall elect a Secretary and a Treasurer. The positions of Secretary and Treasurer may be held by two members or by one member serving in both roles.

Committees

There shall be two regular standing committees, namely the Nominations Committee and the Scholarship Committee. The President shall appoint the members of all committees other than the Nominations Committee and shall

appoint the members for special committees as may be required from time to time.

Section IV: Duties of the Board of Directors, Officers, and Standing Committees

Board of Directors

The Board of Directors shall annually:

- 1) Present, for general membership adoption, a budget for receipts and expenditures of the Chapter for the succeeding fiscal year;
- 2) Set the dues amount for each category of Chapter membership for the succeeding fiscal year;
- 3) Select a Director to be the “webmaster” for the Chapter’s website. The webmaster shall issue notices of meetings and events to members via email; maintain the members’ names and emails in the webpage application for communication and marketing purposes; design the Chapter’s webpage for event registrations, scholarship applications, and member resources in conjunction with the President;
- 4) Provide recommendations to the VSCPA or other appropriate requesting organizations, the names of qualified members to serve as representatives of the Chapter or the profession to that organization, its committees, and governing bodies;
- 5) Meet at such times as the Board of Directors deems appropriate, provided, however, that the Board of Directors shall meet a minimum of one time per calendar quarter; and
- 6) Conduct such other business matters of the Chapter as the Board of Directors deems necessary in the circumstances.

Officers

- 1) The President shall preside at all meetings, act as Chair of the Board of Directors, and enforce all laws and regulations relating to the administration of the Chapter. The President shall call meetings of the Board of Directors when s/he deems it appropriate.
- 2) In the absence of the President, the Vice President shall have all the powers and prerogatives of the President.
- 3) The Secretary shall record minutes for the Chapter and the Board of Directors meetings, which are reviewed and approved by the Board of

Directors. The Secretary shall perform such other duties as the President may assign.

- 4) The Treasurer shall make timely deposits of all Chapter monies into the Chapter's bank account. The Treasurer shall maintain records for the fiscal affairs of the Chapter, which shall be subject to inspection by any member. The Treasurer shall make a report to the Board of Directors and to the Chapter members at each meeting. The Treasurer shall maintain a roster of all members of the Chapter. The Treasurer shall perform such other duties as the President may assign.
- 5) The At-Large Directors and Immediate Past President shall perform such duties as the President may assign, which may include providing programs of general interest for the Chapter meetings.
- 6) The Nominations Committee shall annually nominate qualified members of the Chapter for the Director positions other than the Immediate Past President. Members of the current Nominations Committee are not eligible for nomination by the Nominations Committee for those Director positions. The Nominations Committee shall select its slate of nominees by March 31 and present its nominees to the Chapter members in April for vote at the next Chapter meeting prior to April 30.
- 7) The Scholarship Committee shall annually nominate qualified college/university students of the Chapter for scholarships. The students must be pursuing a career in accounting and be attending a college/university within the chapter region.
- 8) The duties of any other standing committee, which the Board of Directors may establish, shall be determined by the Board of Directors.

Section V: Chapter and Board of Directors Meetings

Meetings of the Chapter members shall be held at such times and at such places as the Board of Directors shall decide. A minimum of two meetings of the Chapter members shall be held in each fiscal year. Notices of Chapter meetings shall be emailed to all members and posted on the chapter's website at least two weeks in advance of each meeting.

Meetings of the Board of Directors shall be held at such times and at such places as the Board of Directors shall decide. A minimum of one Board of Directors meeting shall be held in each calendar quarter.

Section VI: Chapter Dues

The dues amount, for each membership category, for each succeeding fiscal year is set by the Board of Directors and announced to the voting members of the Chapter in advance of the new fiscal year. Dues shall be payable annually, in advance, during the first month of the fiscal year and, when applicable, may be prorated as of the date of admission to membership.

Chapter members who are delinquent in paying dues for ninety days will not receive member benefits and shall be subject to termination of membership.

Section VII: Financial Management and Controls

Financial and Budgetary Controls

The Board of Directors shall prescribe such procedures as it deems appropriate to assure adequate budgetary and financial controls for the Chapter. Such procedures and controls shall ensure that the budget, finances, books, and records of the Chapter remain independent and separate from those of the VSCPA. The Treasurer shall implement such procedures as the Board of Directors prescribes.

Audit

For each fiscal year, the Board of Directors may, but is not required to, appoint a Certified Public Accountant or Certified Public Accountants to express an opinion on the financial statements of the Chapter. The Treasurer will provide an unaudited fiscal year-end balance sheet and income statement to the Board of Directors, which will be made available to the members upon request.

Execution of Instruments

All checks, drafts, deeds, mortgages, bonds, contracts, reports, proxies, and other instruments may be executed on behalf of the Chapter by such officers or employees as the Board of Directors may designate.

Limitation of Personal Liability

No personal liability shall attach to any officer or member of the Board of Directors for financial losses resulting from the exercise of judgment, in good faith, in the performance of his or her assigned duties on behalf of the Chapter.

Section VIII: Fiscal Year

The fiscal year of the Chapter shall conform to the fiscal year of the VSCPA.

Section IX: Relationship with the VSCPA

It is intended that the activities of the Chapter be conducted for the mutual benefit of its members and for the betterment of the CPA profession, as well as for the benefit of the VSCPA. However, the Chapter shall not have power to bind the VSCPA, and shall be bound by the VSCPA only if the Chapter voluntarily concurs.

Section X: Rules of Order

In the event of a procedural question not covered by the Chapter's Articles of Incorporation or Bylaws, the rules of parliamentary procedures as set forth in the most current version of *Robert's Rules of Order* shall govern at all meetings for the Chapter, Board of Directors, and Committees. A quorum for Chapter voting, except for Bylaws changes, is 25% of Voting members of which at least three are directors. A simple majority is considered a quorum for Board of Directors and Committee voting. It is permissible to use online voting if the attendance at a meeting lacks the required number of Voting members.

Section XI: Expulsion or Suspension of Members

If the VSCPA or another State CPA Society expels or suspends a member of that organization, it will be mandatory for the Board of Directors of the Chapter to expel or suspend that individual from membership in the Chapter. Members may also be terminated from membership due to delinquent dues as outlined in *Section VI*.

Section XII. Amendments

Any proposal to amend the Bylaws must be included in the notice of the meeting at which such proposal is to be voted upon, and any such proposal, to be effective, must be approved by a two-thirds vote of the Voting members.

Approved on October 30, 2023

Cindy Vance, CPA, Ph.D.
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