

# **North Carolina Government Finance Officers Association Constitution and By-Laws**

## **ARTICLE I**

The name of this organization shall be North Carolina Government Finance Officers Association (Association). It was formed through the merger of the North Carolina Government Finance Officers Association (NCGFOA) and the North Carolina Association of County Finance Officers (NCACFO) on March 1, 2011.

## **ARTICLE II**

The purpose of this Association shall be to promote and improve governmental finance in North Carolina as informed by the Government Finance Officers Association of the United States and Canada, the Governmental Accounting Standards Board, the Department of the State Treasurer, and other recognized authorities in the field of government administration.

The Association should encourage initiatives to:

- Develop mutually understandable procedures of accounting, budgeting, and financial reporting.
- Strengthen financial policies to guide decision making by management and elected officials.
- Promote the use of strong internal controls to enhance accountability.
- Maintain the understanding of technological changes that affect financial processes.
- Facilitate the discussion and analysis of financial issues arising under the laws of North Carolina.
- Improve the recruitment, training and professional personal development of qualified government finance officials and their employees.
- Achieve greater success in efficiency and service to the citizenry and constituents of government units.
- Develop closer relationships and understanding among those concerned with government finance in government jurisdictions of North Carolina; and
- Identify, educate, and inform policy and rule makers on matters of mutual interest to government finance officers.

The Association shall be an affiliate of the North Carolina League of Municipalities and the North Carolina Association of County Commissioners, subject to mutual execution of a signed annual agreement for services, if necessary, and the President shall make any appointments or nominations from the relevant membership as requested by those two organizations.

## **ARTICLE III**

The Association has five categories of membership: Member, Associate Member, Student Member, Lifetime Member and Honorary Member.

“Member”- Any accounting or finance-related official, whether elected or appointed, in a government jurisdiction in North Carolina may become a Member of the Association.

“Associate Member”- Any person not eligible to be a Member but who is interested in the principles and practices of governmental finance and who subscribes to the purpose of the Association may become an Associate Member.

Adopted November 13, 2023

“Student Member” – Student membership may be granted to any undergraduate or graduate student interested in the purposes of the Association, upon application and payment of annual dues, if any.

“Lifetime Member”- Lifetime membership can be approved by the vote of the Executive Committee and should be reported to the members of the Association during a business meeting of the full membership. Requirements to be considered for Lifetime membership are that a member either a) retires with at least 20 years of service in government finance or b) has served as President of the NCGFOA or the NCACFO.

“Honorary Member”- Honorary membership can be approved only by the vote of the members of the Association during a business meeting of the full membership. Any resident of the State of North Carolina, who in the opinion of the Association has rendered distinguished service to the cause of better government, shall be eligible for honorary membership. Honorary members shall be entitled to all the privileges of the Association except that they shall not be eligible to hold office in the Association and they shall not be accorded the privilege of voting.

#### **ARTICLE IV**

The Association operates under a fiscal year that begins January 1 and concludes on December 31. The Association will levy annual dues the amount of which shall be determined by the Executive Committee. Non-payment of dues shall be cause for suspension of membership.

Active Board of Directors, Lifetime Members and Honorary Members are not required to pay annual dues.

Lifetime Members shall not be charged any registration fee for conference events.

A member of any membership category can be terminated by a majority vote of the membership.

#### **ARTICLE V**

The Board of Directors consists of seven members serving one-year terms. This includes three officers, the immediate past-president and three directors elected from the Members at large. The officers of this Board shall be the President, Vice President/President-Elect, Secretary/Treasurer and shall constitute the Executive Committee. All officers must have the status of active members of the Association. The nomination of officers and directors should take into consideration the need for a diverse representation of government finance professionals. Whenever possible, the Board of Directors should include representation from each of the following: a county with a 75,000 or less population, a city or town with 30,000 or less population and a special district or public authority.

The Executive Committee has the authority to create and disband standing and/or special purpose ad hoc committees. The directors will serve as chair of any standing committee(s).

The Board of Directors is elected at the last business meeting of the last conference of the calendar year and takes office as of January 1 and shall continue in office until their successors shall be duly elected and qualified.

The Executive Committee shall have control of and be responsible for the management of the affairs and property of the Association.

#### **ARTICLE VI**

Not later than 90 days before the last regular meeting of the calendar year, the President shall appoint a Nominating Committee consisting of the most recent immediate Past President, if still a

Member of the Association, who shall be Chairperson, and at least three other Board of Director members. The Nominating Committee shall nominate one candidate for each position to be filled. Further nominations may be made from the floor during the annual meeting.

## **ARTICLE VII**

It shall be the duty of the Executive Committee to transact the business of the Association including arrangement of meetings as to time, place, and program; to study all matters referred to it by the Association and to perform other duties pertaining to the advancement and welfare of the Association, including the authority to incur expenses for services that support the operation of the association and enhance the execution of the Association's mission. The Executive Committee may establish policies and practices as needed for the efficient operation of Association business, including but not limited to a conflict-of-interest policy.

## **ARTICLE VIII**

If a member of the Board of Directors ceases being an accounting or finance-related official in a government jurisdiction in North Carolina, their continuing status shall be determined as follows: if the person is still employed by a government jurisdiction in North Carolina in some other position, they may continue to serve on the until the end of their current term; otherwise, they shall resign from the Board of Directors.

Any vacancy by an officer of the Association during the year shall be filled by another member of the Board of Directors to serve the remainder of the term, elected by a majority vote of the Board of Directors. Any vacancy by a director during the year may be filled by a member to serve the remainder of the term, elected by a majority vote of the Board of Directors.

Any member of the Board of Directors may be removed with or without cause, at any time, by vote of five of the members of the Board of Directors, if in their judgment the best interest of the Association would be served thereby. Each member of the Board of Directors must receive written notice of the proposed removal at least ten (10) days in advance of the proposed action. An officer who has been removed as a member of the Board of Directors is immediately and automatically removed from office.

## **ARTICLE IX**

The Association shall hold at least two business meetings per year, one of which shall be the regular annual meeting at the last conference of the calendar year as scheduled by the Executive Committee. Special meetings may be held after suitable notice, electronic or otherwise, at least 10 days in advance. At special meetings, only those matters specified in the call may be considered. In the case of public health or safety threats, a business meeting of the whole membership may be held virtually during regular business hours, with suitable notice, electronic or otherwise, at least 10 days in advance.

All conferences held by the Association may have separate, concurrent sessions focused on specific current topics for cities and counties and special units and arranged to provide networking opportunities where appropriate.

## **ARTICLE X**

Only Members are eligible for election as an officer or director of the Association, and only Members may vote on Association business. Each Member is entitled to one vote on any matter of Association business.

## **ARTICLE XI**

With the exception of the constitution and by-laws, all issues to be voted on shall be decided by a simple majority of the active members present at any regular or special meetings of the Association.

This constitution and by-laws may be amended at any regular or special meetings of the Association by a two-thirds vote of the active members present, providing that written notice, electronic or otherwise, of the proposed amendment has been sent to all active members at least 30 days before the meeting.

## **ARTICLE XII**

North Carolina Government Finance Officers Association recognizes that some sponsors & affiliates are subject to a variety of U.S. securities regulations and other laws, including MSRB Rule G-37, CFTC Rule 23.451 and SEC Rule 206(4)-5. North Carolina Government Finance Officers Association acknowledges that, as a result, sponsors and their regulated personnel are prohibited from, or may be required to publicly report, making certain direct and indirect contributions to state and local officials, candidates, political committees, parties, and ballot initiative campaigns.

To assure sponsors that any donation for the general support of North Carolina Government Finance Officers Association will be used in a manner that is consistent with the above restrictions, as well as restrictions on sponsors' political activity under federal, state, and local law, North Carolina Government Finance Officers Association acknowledges that:

- North Carolina Government Finance Officers Association is a non-profit organization exempt from federal income taxes under Section 501(c)(6) of the Internal Revenue Code and it is not registered or acting as a political committee under federal election law or any state or local election law.
- North Carolina Government Finance Officers Association has not been established and is not maintained, financed, or controlled by a national, state, or local party committee, or a federal, state, or local candidate or officeholder.
- North Carolina Government Finance Officers Association does not coordinate its activities with any party committee, candidate, candidate's campaign, or political action committee.
- North Carolina Government Finance Officers Association does not make contributions to or expenditures on behalf of or engage in any activity to support or otherwise benefit, any federal, state, or local candidate, party, or political committee.

Donations to North Carolina Government Finance Officers Association will not be used for any election-related activity, including any federal, state, or local contribution or expenditure (including an independent expenditure) to support or oppose any candidate campaign, ballot initiative, political party, or other political action committee, or in any way that is directly or indirectly prohibited under applicable federal, state, or local law. Donations will not be used to pay for any expenses or events that violate applicable gift and entertainment rules for foreign, federal, state, or local officials.

## **ARTICLE XIII**

The Association will continue as long as considered necessary by the membership. In the event of liquidation, any assets of the Association will be transferred to the University Of North Carolina School Of Government to continue the promotion of government finance and the education of government finance professionals.

Adopted November 13, 2023

I, Zachary Hewett, Secretary of the North Carolina Government Finance Officers Association, do hereby certify that the foregoing is a true and exact copy of the by-laws duly adopted by the membership at the regular meeting thereof duly called and held on November 13, 2023, a quorum being present.

 \_\_\_\_\_, Secretary

ADOPTED AND APPROVED by the Association on this 13<sup>th</sup> day of November 2023.