

**BYLAWS**

**OF THE**

**ASSOCIATION FOR EDUCATION FINANCE AND POLICY, INC.**

Amended and Restated as of March 10, 2020

## **PREAMBLE**

We, the members of diverse educational organizations, having common interests in the advancement of knowledge and its application to the improvement of education finance and policy, do hereby establish this Association in order to provide a forum for exchange of ideas, discussion, and debate of issues, to promote research, and to encourage and support experimentation and reform which will contribute to educational development in the United States of America, Canada, and other Jurisdictions.

## **ARTICLE I – NAME**

The name of the Association shall be the ASSOCIATION FOR EDUCATION FINANCE AND POLICY, INC. (referred to herein as the “Association”)

## **ARTICLE II – OBJECTIVES**

The objectives of the Association shall be exclusively educational as set forth in its Articles of Incorporation. It shall provide a forum for discussion and debate of economic, financial, and policy aspects of education and related services for children, youth, and adults. This forum shall promote research and development, encourage and support experimentation and reform which will make the field of educational finance responsive to emerging needs.

## **ARTICLE III – MEMBERSHIP AND DUES**

### Section 1 – Classes of Membership

Membership in the Association for Education Finance and Policy shall consist of the following classifications: Individual, Honorary, Sustaining, and Institutional.

### Section 2 – Individual Membership

Individual Membership in the Association for Education Finance and Policy shall be open to all persons, lay and professional, interested in educational finance and policy and furthering of the goals of the Association. The classes, qualifications, and rights of Individual Members shall be as follows:

#### **2.1 – Regular Membership**

Regular Membership shall be available to any person who pays the appropriate dues of the Association as determined annually by the Board of Directors. Regular Members shall be entitled to benefits as established by the Board of Directors.

#### **2.2 – Student Membership**

Student membership in the Association for Education Finance and Policy shall be open to full-time students in institutions of higher education at a reduced rate to be established annually by the Board of Directors. Student Members shall be entitled to benefits as established by the Board of Directors.

#### **2.3 – Right to vote and hold office**

Only Individual Members of the Association who are current in their applicable dues shall be entitled to all of the Association's rights and privileges, including the right to vote and hold office.

### Section 3 – Honorary Membership

Honorary membership may be conferred by the Board of Directors with such rights and privileges as the Board may prescribe. Honorary members shall not be entitled to vote or hold office.

### Section 4 – Sustaining Membership

Sustaining Membership in the Association shall be open to lay and professional membership associations interested in educational finance and policy and furthering of the goals of the Association. Interested organizations shall submit a letter of interest to the Board of Directors, explaining the relevance and importance of the Association to their work and the potential contributions they can make to the Association. Sustaining members shall be added by two-thirds vote of the Board of Directors. Once approved, responsibilities include payment of annual dues to the Association at a special rate as determined annually by the Board of Directors and a good faith effort to make in-kind contributions as the Association's needs arise.

Each sustaining member shall be entitled to designate a representative to serve on the Board of Directors of the Association. This individual shall be entitled to all rights and privileges of the Association including the right to vote. If the representative also holds individual membership in the Association, he/she is entitled to be elected to office. If he/she is elected to office, the position of the representative of the sustaining member on the Board would become vacant until filled by another representative designated by the sustaining member organization.

### Section 5 – Institutional Membership

Institutional membership in the Association for Education Finance and Policy shall be open to any university, research organization or other institution desiring to assist in the furthering of the goals of the Association. The Institutional Membership dues and benefits of membership shall be established and reviewed annually by the Board of Directors.

Subject to guidelines established by the Board of Directors, Institutional Members may designate one or more individuals as Regular Members of the Association. Individuals so designated must be employees or otherwise affiliated with the Institutional Member. The dues paid by the Institutional Member shall be considered to have been paid by the individuals so designated.

### Section 6 – Denial of Membership

The Board of Directors shall have the power to review and determine the eligibility of all applicants for membership except that no individual may be denied membership on the basis of race, national origin, religion, sex, sexual orientation, gender identity, or other legally protected basis.

### Section 7 – Dues

The dues of the Association shall be paid on or before the time of registration at each annual conference. If an annual conference is not held, or if a member otherwise fails to

pay his/her dues at such a conference, the dues of the Association are to be billed for payment no later than April 1 of each year.

## **ARTICLE IV – OFFICERS AND DUTIES**

### **Section 1 – Identity**

The Officers of the Association shall be the President, President-Elect, Immediate Past President, Treasurer, and Executive Director. Candidates for President-Elect shall have served one term on the Board of Directors prior to candidacy.

### **Section 2 – President**

(a) The term of the President shall begin immediately upon adjournment of the annual meeting at which he or she was President-Elect and shall extend to the adjournment of the next annual meeting.

(b) The President shall be the chief executive officer of the Association. Duties of the President include supervising the Executive Director, chairing meetings of the Board of Directors and Executive Committee, appointing members of the standing, temporary, and special committees as specified in the bylaws, presiding at the Annual Meeting, representing the Association whenever called upon to do so, and ensuring that the business of the Association is faithfully transacted. The President shall be the sole official spokesperson of the Association.

(c) The President acting through the Executive Committee is authorized to accept gifts and grants to the Association. Prior to acceptance, the President will notify the Board of the grantor/donor and the terms of the gift or grant. Such gifts or grants must further the mission of the Association.

### **Section 3. – President-Elect**

(a) The term of the President-Elect shall begin immediately upon adjournment of the annual meeting at which he or she is elected and shall extend to the adjournment of the next annual meeting.

(b) In consultation with the President, the President-Elect shall serve as chair of the Program Committee for the annual conference.

(c) In the case of death, resignation, or inability of the President to perform the duties of the office, the President-Elect shall immediately succeed him or her and shall be President for remainder of the term.

### **Section 4. – Immediate Past-President**

(a) The term of the Immediate Past President shall begin immediately upon the adjournment of the annual meeting at which he or she was President and shall extend to the adjournment of the next annual meeting.

(b) The immediate Past-President shall serve as the official parliamentarian for all meetings of the Association.

### **Section 5 – Treasurer**

(a) The Treasurer shall be appointed by the Board from among the membership of the Association for a term of five years. The appointment shall be renewable.

(b) The Treasurer shall chair the Association's Finance Committee and shall review and approve the arrangements for the receipt, custody, and disbursement of the Association's funds, and for keeping the Association's accounts. The Treasurer shall present the annual budget and report to the Board of Directors on the financial status of the Association, including the results of any audits.

(c) The Treasurer may be removed with or without cause by a two-thirds (2/3) vote of the Board of Directors acting at a regular or special meeting.

#### Section 6 – Executive Director

(a) The Executive Director shall serve as the Association's Secretary, shall provide minutes of all Association business meetings, and shall maintain and secure all Association records.

(b) The Executive Director shall be appointed by the Board of Directors for a term of up to five years. The appointment shall be renewable.

(c) The Executive Director shall be the chief operating officer of the Association and transact its day-to-day business.

(d) The Executive Director shall be responsible for the Association's annual conference, including but not limited to: the selection of the venue; negotiation, management and execution of the venue contract; supervising the development and printing of program; and supervision of registration. The Executive Director shall coordinate with the President-Elect to provide the facilities necessary to accommodate the program.

(e) The Executive Director shall have custody of the Association's funds, discharge its financial obligations, and arrange for annual financial reports. The Executive Director shall assist the Treasurer in the preparation of the Association's annual budget.

(f) The Executive Director shall perform such other duties as the President, the Executive Committee, or the Board of Directors may direct.

(g) The Executive Director may be removed with or without cause by a two-thirds (2/3) vote of the Board of Directors acting at a regular or special meeting.

#### Section 7 – Filling of Vacancies

Vacancies occurring in any office shall be filled by the Board for the unexpired term.

#### Section 8 – Executive Committee

The Officers shall constitute the Executive Committee of the Board of Directors of the Association.

### **ARTICLE V – BOARD OF DIRECTORS**

#### Section 1 – Composition

(a) The Board of Directors shall be composed of the President, President-Elect, Immediate Past-President, Treasurer, and fifteen elected members, and the appointed representatives of the sustaining members.

(b) Of the fifteen elected members, nine shall be designated as “at large” and six shall be designated for clusters of members with particular professional affiliations as defined herein.

(c) The Executive Director shall be an ex officio nonvoting member of the Board of Directors.

(d) The Editor of *Education Finance and Policy* shall be an ex officio nonvoting member of the Board of Directors. In the event that *Education Finance and Policy* shall have multiple editors, the editors shall designate one person to be the ex-officio member of the Board of Directors.

#### Section 2 – Election of Directors

Five Directors shall be elected at each annual meeting of the Association.

#### Section 3 – Term of Office of Elected Directors

The term of office of the elected Directors shall begin immediately upon adjournment of the annual meeting of the Association at which they are elected and shall extend to the adjournment of the third annual meeting of the Association following their election.

#### Section 4 – Powers and Duties of the Board of Directors

(a) The Board of Directors shall be the governing body of the Association, with general charge and supervision of its business and interests in accordance with the purposes of the Association.

(b) In addition to those responsibilities stated in the Certificate of Incorporation, the Board shall:

- i. Authorize the appointment of special commissions and committees for investigations, research and other purposes.
- ii. Adopt the policies for the operation of the Association.
- iii. Adopt the annual budget of the Association.

#### Section 5 – Meetings

##### 5.1 Regular Meetings

The regular meetings of the Board of Directors shall be held in conjunction with the annual conference.

##### 5.2 Special Meetings

Special meetings shall be called as deemed necessary by the President or upon written request to the President by at least one-third of the membership of the Board.

##### 5.3 Telephone or Remote Meetings

Members of the Board of Directors may participate in any meeting of the Board by any means of communication by which all Directors participating in the meeting can hear each other during the meeting. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

#### 5.4 Action Without a Meeting

Any action required or permitted by law to be taken at a meeting may be taken without a meeting if each Director signs a consent in the form of a record describing the action to be taken if the action is taken by all members of the Board or of the committee. The action must be evidenced by one or more written consents describing the action take and signed by each director or committee member. Consents may be transmitted electronically.

The decision of the Board shall be incorporated into the minutes of the next regular meeting of the Board.

#### Section 6 – Quorum

A majority of the members of the Board of Directors shall constitute a quorum.

#### Section 7 – Voting

##### 7.1 Right of Directors to Vote

All members of the Board of Directors specified in Article V, Section 1(a) shall be entitled to vote on any question presented to the Board for decision. Board members are expected to recuse themselves in the event of a conflict of interest.

##### 7.2 Majority

In all matters not specified in the Certificate of Incorporation or elsewhere in these Bylaws, a majority of all Directors present and voting shall prevail. As specified in Article V, Section 5.3, during interim periods between regular or special meetings, the Board may conduct electronic voting on issues presented by the Executive Committee.

#### Section 8 – Organization

##### 8.1 – Standing Committees

With reference to these Bylaws, the following committees shall be designated as Standing Committees: Program, Publications, Finance, and Nominations. Any committee that includes non-Board members may not exercise any authority of the Board of Directors.

8.1.1 – Program Committee. The Program Committee shall be chaired by the President-Elect. It shall be responsible for preparing the program for the annual meeting of the Association. The Program Committee may include members of the Association who are not members of the Board of Directors.

8.1.2 – Publications Committee. The Publications Committee shall oversee the journal and such other publications as the Board shall approve.

8.1.3 – Finance Committee. The Finance Committee shall be chaired by the Treasurer and shall include at least three members of the Board who are not Officers. The Finance Committee shall (a) examine and interpret the trends in the Association's finances, (b) recommend an annual budget, including the dues structure, (c) oversee such audits as it may direct, and (d) review and present to the Board the tax form 990 before it is filed with the Internal Revenue Service.

8.1.4 – Nominations Committee. The Nominations Committee shall oversee the Association's electoral process as specified in Article VII and such policies and procedures as it may determine.

8.1.5 – Bylaws Committee. The Bylaws Committee shall annually review the Association’s bylaws and recommend updates to those bylaws as necessary. The Presidents chairs the committee, the Treasurer serves as one of the members of the committee, and the committee shall include at least two members of the Board who are not Officers.

#### 8.2 – Temporary Committees

Other committees may be created for stated purposes. These committees shall report to the Board and thereupon be discharged.

#### 8.3 – Appointment to Committees

Unless otherwise provided for, the President shall appoint the chair(s) and members of both standing and temporary committees.

#### Section 9 – Filling of Vacancies

Vacancies occurring on the Board of Directors from among the fifteen elected members may be filled by the membership category that elected such director seat that is vacant for the unexpired term. The member appointed shall be from the appropriate member category. In the event that a vacancy occurs because of the election of an at-large member to the office of President-elect, the individual receiving the next highest vote total in the concurrent membership category election shall fill the unexpired term created by the vacancy.

#### Section 10 – Removal

A Director appointed or elected by the voting members may be removed with or without cause by a two-thirds (2/3) vote of the current voting members that appointed or elected the Director. A Director appointed or elected by the Board may be removed with or without cause by a two-thirds (2/3) vote of the Directors currently in office.

### **ARTICLE VI – POLICY POSITIONS**

#### Section 1 – Establishment of Policy Positions

The President in consultation with the Executive Committee may propose official policy positions of the Association to the Board of Directors. The proposed position(s) shall be approved only upon an affirmative vote of three-quarters of the members of the Board.

#### Section 2 – Role of Other Officers and Members of the Board

All other Officers and Members of the Board, including the Editor(s) of Education Finance and Policy, shall not use their Association positions to represent the Association’s official position on policies. Members of the Association are free to express their views on policy as individuals or members of other organizations.

### **ARTICLE VII – ELECTIONS**

#### Section 1 – Nominations by Nominating Committee

Selection of nominees by the nominating committee shall be guided by the following considerations:

1. The persons nominated must be active members of the Association.
2. The persons nominated should be representative as a group of the various geographic areas and professional affiliations of the Association’s membership.



3. The nominees from various interest groups of the membership should be expected to follow the policy of promoting the improvement of educational finances for the nation as a whole rather than following a policy of demonstrating interest only in the objectives of the special interest groups from which they come.
4. The nominating committee shall seek to present a minimum of two candidates for each vacancy except for the office of President-Elect.
5. Nominations for the five vacant Board positions occurring each year shall be solicited and structured such that three positions are identified as at-large positions and two positions are designated for clusters of members with particular professional affiliations. Nominations for the designated positions shall be rotated through the three groups of particular professional affiliation within each of the clusters every three years. For the Governmental Affiliate position, an effort will be made to have local, state, and federal government representation when possible.
6. Commencing with the 1986 convention, the following pattern of nomination and ballot structure shall be effected:

No. of Positions	Designated For		
	1986	1987	1988
3	At Large	At Large	At Large
1 in Cluster	Governmental Affiliate	Governmental Affiliate	Governmental Affiliate
1 in Cluster	Teacher Org. Affiliate	Private or Nonprofit Affiliate	International Affiliate

7. Once presented by the nominating committee, the slate of nominees may be approved as candidates by the Executive Committee of the Association.

#### Section 2 – Nomination by Petition

Additional persons who are active members of the Association can be nominated by petition signed by twenty-five (25) active members of the Association. Such a petition may be filed in person with the Executive Director by 10:00 a.m. on the first full day of the annual meeting. Such petition may also be filed by emailing the name of the nominee and the position for which the person is being nominated to the Executive Director at least two weeks prior to the date of the election. Any person so nominating another individual must provide the Executive Director with the names and current email addresses of a minimum of twenty-five (25) active members supporting the nomination, and also must provide confirmation that the person nominated agrees to serve in the position.

#### Section 3 – Ballot

A written ballot containing the names of all nominees, with provision for write-in candidates, will be made available at the annual meeting for the purpose of electing the officers and Directors of the Association. The Board of Directors may authorize voting to be conducted by mail or electronic ballot.

#### Section 4 – Ties

In the instance when the ballot involves a tie, the chairperson of the Nominations Committee shall decide the winner by a coin toss, with the Executive Committee observing the toss.

### **ARTICLE VIII – MEETINGS OF THE ASSOCIATION**

#### Section 1 - Meetings

The annual meeting of the Association shall be held at such time and place as shall be determined by the Board of Directors. Unless otherwise determined by two-thirds of the Board of Directors, the annual conference shall constitute the annual meeting of the Association.

#### Section 2 – Quorum

At all meetings of the voting members the presence, in person or by proxy, of at least ten percent (10%) of the voting members shall constitute a quorum. If a quorum is present, a majority of the voting members shall determine any matter submitted by the Board for a vote, unless a different vote is required by statute, by the Articles of Incorporation, or by these Bylaws.

### **ARTICLE IX – PUBLICATIONS**

#### Section 1 – Education Finance and Policy

##### 1. Ownership and Management

(a) The journal *Education Finance and Policy* is owned and published by the Association for Education Finance and Policy.

(b) The management of *Education Finance and Policy* shall be under the direction of a chief Editor or Editors appointed by the Association's Board of Directors. The Board of Directors assumes fiduciary responsibility for the journal.

##### 2. Status and Duties of the chief Editor(s)

(a) The chief Editor(s) shall have sole discretion over and final responsibility for the editorial content of *Education Finance and Policy*, including deciding how manuscripts for articles, research notes, policy notes, and other editorial content shall be reviewed; deciding which manuscripts will be published; and determining the journal's format.

(b) The chief Editor(s) shall be responsible for keeping the journal's editorial costs within the limits authorized by the Board of Directors and for reporting annually to the Association's Board of Directors.

(c) The chief Editor(s) may, with advice of the Publications Committee, appoint such Associate Editors or implement such other editorial structure as the Editor(s) deem necessary for the operation of the journal.

(d) The chief Editor(s) shall recommend to the Publications Committee such assistance as may require a financial commitment from the Association.

### 3. Appointment of Editor(s)

(a) The Board of Directors shall appoint the chief Editor or Editors of *Education Finance and Policy* for a term of up to three years. The term shall be determined at the time of appointment. The appointment shall be renewable.

(b) Prior to the expiration of the term of the chief Editor(s), the Publications Committee of the Board of Directors shall be responsible for recommending to the Board of Directors a renewal of the appointment or a replacement of the Editor(s).

(c) If a vacancy occurs during the term of the chief Editor(s), the President shall, with the advice and consent of the Publications Committee, appoint an acting editor until a replacement can be appointed by the Board.

(d) A chief Editor may be removed for cause by a two-thirds vote of the membership of the Board of Directors acting at a regular or special meeting.

### 1.4 Editorial Board

(a) The chief Editor(s) shall, with the advice of the Publications Committee, appoint an Editorial Board to further the mission and operation of the journal.

(b) The terms of the members of the Editorial Board shall not extend beyond the service of the Editor(s) who appointed them, but members of the Editorial Board may be reappointed for additional terms.

### Section 2 – Other Publications

The Publications Committee shall recommend to the Board of Directors such additional publications as the committee may determine, including the subject, author(s) or editor(s), method of publication, and publisher for such additional publications.

### Section 3 – Disclaimer Statement

The journal *Education Finance and Policy* shall contain in its back matter a statement to the effect that “the opinions expressed herein exclusively represent the views of the authors and do not reflect the positions of the Association for Education Finance and Policy.”

## **ARTICLE X – PARLIAMENTARY AUTHORITY**

### Section 1 – Governing Authority

The most recently published edition of Robert’s Rules of Order Revised shall serve as a guide in all meetings of the Association.

### Section 2 – Parliamentarian

The immediate Past President shall serve as the official parliamentarian.

## **ARTICLE XI – AMENDMENTS**

The Board of Directors shall have the power to make, amend, or repeal the Bylaws of the Association by an affirmative vote of two-thirds of all the Directors present at any regular or special meeting of the Board.

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Historical Note: The Bylaws of the Association were adopted on March 14, 1976, and revised on May 12, 1978; April 11, 1985; July 28, 1990; June 20, 1998; March 26, 2003; June 19, 2004; March 24, 2011; June 22, 2011; June 22, 2012; March 14, 2013; June 13, 2014, June 26, 2015 and March 16, 2016 prior to being adopted as restated on June 28, 2019. The restated bylaws were revised on March 11, 2020.