

Bylaws

The Accountancy Museum of the Texas Society of Certified Public Accountants, Inc.

APPROVED BY:

TSCPA Board of Directors

EFFECTIVE DATE:

June 27, 2009

ARTICLE I - PURPOSE

- (1) The name of this corporation shall be the Accountancy Museum of the Texas Society of CPAs, Inc.
- (2) The purposes for which the corporation is organized are exclusively charitable and educational within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law. Notwithstanding any other provision of these articles, this corporation shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law.
- (3) Specifically, the corporation is organized to establish an accountancy museum and related archival records, to make exhibits and historical records available to all interested parties for general viewing and scholarly research, to preserve historical materials and to receive contributions and administer the assets of the corporation.

ARTICLE II - MEMBERS

- (1) The voting members of this corporation shall be the current directors of the Texas Society of Certified Public Accountants ("Society").
- (2) The members shall meet concurrent with the Annual Meeting of the Society and at such other times and places as may be specified by the Society chairman, by a majority of the Board of Directors or by the secretary of the Society at the written request of at least 5% of the members entitled to cast votes at such meeting. Notice stating the time, place, and purpose of the meeting shall be disseminated by or at the direction of the Society chairman, the secretary, or the officers or persons calling the meeting to all members not less than 10 or more than 60 days before the meeting date.
- (3) One hundred members when present in person shall constitute a quorum at any meeting of the Accountancy Museum for the transaction of business. The act of a majority of the members present at any time at which there is a quorum shall be the act of the members, except as may be otherwise specifically provided by statute or the charter of this corporation or by these *Bylaws*.

ARTICLE III - DIRECTORS AND MEETINGS

- (1) The management of the affairs of this corporation and control and disposition of its property and funds shall be vested in the Board of Directors. The Board of Directors shall consist of the current members of the Executive Board of the Society. The members will ratify the Board of Directors at the meeting held in conjunction with the annual meeting of the Society.
- (2) Directors of this corporation must be members of the Accountancy Museum Committee of the Society.
- (3) The directors shall meet upon call of the chairman of the Society or a majority of the directors. Notice of each meeting shall be furnished to each director at least five days in advance. A director by writing may waive notice of any meeting of directors, and attendance at any meeting shall constitute a waiver of notice of such meeting.
- (4) The principal office of the corporation shall be the principal executive office of the Texas Society of Certified Public Accountants
- (5) Members of the Board of Directors shall serve for so long as they are members of the Executive Board of the Society.
- (6) The corporation shall have a fiscal year ending May 31.

ARTICLE IV - DISSOLUTION

- (1) Upon dissolution of the corporation, the Board of Directors shall, after paying all liabilities, dispose of the assets of the corporation by distributing such assets to the Accounting Education Foundation of the Texas Society of Certified Public Accountants, Inc., so long as that organization qualifies under Internal Revenue Code 501(c)(3). If the foregoing organization does not so qualify, all assets will be distributed to any organization so qualified as determined by the Board of Directors.

ARTICLE V - AMENDMENTS

- (1) These articles may be amended by a majority vote of the voting members of the corporation held during any meeting of the members.

- (2) In the event of lack of clarity, the Board of Directors shall interpret these *Bylaws*.
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