

Bylaws

CPA-PAC of the Texas Society of Certified Public Accountants, Inc.

APPROVED BY:

TSCPA Executive Board

EFFECTIVE DATE:

October, 2015

ARTICLE I - COMMITTEE NAME

The name of the committee shall be Texas Society of Certified Public Accountants Political Action Committee and the abbreviated designation shall be "CPA-PAC."

ARTICLE II - FORM OF ORGANIZATION AND FISCAL YEAR

CPA-PAC is a nonprofit unincorporated association with fiscal year ending on May 31.

ARTICLE III - PURPOSE

The purpose of CPA-PAC is to encourage participation of members in the election process through the contribution of time and money to candidates for political office in Texas and the making of campaign contributions as defined and permitted by state law. The committee is not affiliated with any political party, but instead is organized and operated on a nonpartisan basis to assist those candidates who understand and support the protection of the public interest through, among other things, the maintaining of high moral, ethical and professional standards for the accounting profession.

ARTICLE IV - POWERS

In order to effectuate the foregoing purpose, the committee is empowered to: receive contributions, expend monies received in conformity with applicable laws and regulations to further the candidacies of selected candidates for state elective offices, and do such other or further things not inconsistent with the foregoing as may be necessary or desirable for the attainment of the purpose stated above.

ARTICLE V - OFFICERS

Section 1. - Treasurer

The controller of the Texas Society of Certified Public Accountants ("Society") shall act as CPA-PAC treasurer and will serve continuously until he/she resigns or until a successor is named by the CPA-PAC Executive Committee.

The treasurer shall maintain registration with the office of the Texas Ethics Commission and any other regulatory entities as required by law.

Section 2. - Duties of the Treasurer

The treasurer shall be responsible for:
Receiving and appropriately accounting for all monies collected; Expending funds in any lawful manner as authorized by the CPA-PAC Committee;
Appropriately accounting for all expenditures;
Reporting receipts and expenditures to chapters and CPA-PAC Committee; and
Arranging for an annual audit of CPA-PAC.

The treasurer shall prepare, submit and maintain all reports required to be filed by the committee in accordance with applicable laws and regulations and shall annually advise the CPA-PAC Steering Committee and the TSCPA Executive Board that such reports have been timely filed.

3(A) Chair - The chair of the committee shall be appointed by the chairman of the Society with approval of the TSCPA Executive Board.

3(B) Vice Chair - The vice chair shall be appointed from among steering committee members by the committee chair with concurrence by the Society chair.

3(C) Steering Committee - The steering committee shall be comprised of the committee chair, the vice-chair, and the chairs of the Legislative Regional Coordinators and Legislative Advisory Committees, the Managing Director of Governmental Affairs and not more than eleven members appointed by the chairman of the Society with the approval of the TSCPA Executive Board. In addition, the TSCPA executive director/chief executive officer will serve in an *ex officio* capacity.

3(D) Executive Committee - The Executive Committee shall be comprised of the chair and vice chair of the PAC Committee and the Managing Director of Governmental Affairs. Two of the three Executive Committee members may approve candidate contributions of up to \$3,000 on an emergency basis.

Section 4. - Duties of the Chair and Vice Chair

The chair shall be responsible for the overall conduct of the affairs of the committee and shall call and preside over meetings of the steering committee. The chair shall be responsible to and shall report at least annually to the Executive Board of the Society.

The vice chair shall serve on the Executive Committee and preside over meetings of the steering committee in the absence of the chair.

Section 5. - Duties of the Steering Committee

The steering committee shall be responsible for initiating and implementing projects that will foster the aims and objectives of the committee, including but not limited to fundraising and disbursing of funds.

Section 6. - Use of Funds

Funds may be expended by the steering committee in any lawful manner that, in its opinion, would enhance the purposes of the Society. Contributing members may not designate their contribution for a specific candidate.

ARTICLE VI - MEMBERSHIP

Membership is voluntary and shall be open to all Society members and citizens of Texas who are in agreement with the CPA-PAC's purpose and who aid it financially. Only contributors for each fiscal year in which a contribution is made shall be members of the CPA-PAC. Local Texas Society of Certified Public Accountants chapter PACs may also make contributions to the CPA-PAC.

ARTICLE VII - MEETINGS

There shall be meetings of the CPA-PAC as deemed necessary by the steering committee.

ARTICLE VIII - BYLAWS

Amendments to the Bylaws may be adopted by the steering committee and confirmed by a majority of the Society's Executive Board.

ARTICLE IX - ULTIMATE DISPOSITION OF FUNDS

Unexpended balances of funds shall be disposed of in accordance with applicable statutes and directives.