

**Wisconsin Treasury Management  
Association  
Corporate By-laws**

**February 2007**

## **ARTICLE I Identification**

### **Section 1.01. Name.**

The corporation's name is WISCONSIN TREASURY MANAGEMENT ASSOCIATION, INC. (the "association").

### **Section 1.02. Principal Office.**

The association's principal place of business and the mailing address of the association shall be the then current business address of the person duly elected and serving as Treasurer of the association. The association may have such principal office as the board of directors may designate or as the association's business may require from time to time.

### **Section 1.03. Registered Agent and Office.**

The address of the association's registered office shall be the current business address of the person duly elected and serving as the Treasurer of the association and may be changed from time to time by or under the authority of the board of directors, or by the registered agent.

### **Section 1.04. Place of Keeping Corporate Records.**

The records and documents required by law to be kept by the association permanently shall be kept at the association's principal office.

## **ARTICLE II Membership**

**Section 2.01. Members.** The membership of the association shall be open to any and all individuals who are responsible for treasury management functions within/or on behalf of his or her respective organization and individuals who are responsible for the supplying of goods or services to the treasury management industry which shall include, but are not limited to, the following: banking, education and consulting.

### **Section 2.02. Membership Dues.**

(a) Membership dues shall be established by the board of directors. Dues shall be payable within thirty (30) days from application to the association, in order to maintain good standing with the association. The payment of dues will be prorated for new members joining after January 1st, based on the percentage of monthly meetings elapsed in the current fiscal year.

(b) In the event of their unemployment, members that have been in good standing for a minimum of 2 years will be allowed membership for 1 year at no cost.

(c) In the event of their unemployment, conference planning committee members will have their registration fee waived for that year's conference.

**Section 2.03. Regular Meeting.** A regular meeting of the membership will be held each month, beginning in September through May of each calendar year. A regular meeting may be exempted or additional meetings may be fixed, by or under the authority of the board of directors. Notice of the regular meetings shall be given in the manner provided in Section 2.07. of these bylaws.

**Section 2.04. Annual Meeting.** The annual meeting shall be held within ninety (90) days of the end of the association's fiscal year, as may be fixed by or under the authority of the board of directors, Notice of the annual meeting shall be given in the manner provided in Section 2.07. of these bylaws.

**Section 2.05. Special Meetings.** Special members meetings may be called (1) by the president, or (2) by the board of directors or such other officer(s) as the board of directors may authorize from time to time. Notice of any special meetings shall be given in the manner provided in Section 2.07 of these bylaws.

**Section 2.06. Place of Meeting.** The board of directors may designate any place, either within or outside the state of Wisconsin, as the place of meeting for any regular, annual or special members' meeting or any adjourned meeting. If no designation is made by the board of directors, the place of meeting shall be the corporation's principal office.

**Section 2.07. Notice of Meetings.** The association shall notify each member of the date, time, and place of each regular, annual or special members' meeting.. Written notice, if mailed, is effective when mailed; and such notice may be addressed to the member's

address shown in the association's current record of members; written notice provided in any other manner is effective when received. The notice requirements for the annual and special meetings shall include the following:

**(a) Annual Meeting:** The agenda of the annual meeting shall include, but is not limited to the following:

- i. A report on the financial condition of the association through the end of the month prior to the annual meeting, to be presented by treasurer;
- ii. A "State of the Association" report, to be presented by the president;
- iii. Proposed corporate resolutions or amendments to the bylaws, if any.

**(b) Special Meetings:** Notice shall include a statement of the purpose of the special meeting. Only business within the purpose of the special meeting shall be conducted at the special meeting.

**Section 2.08. Voting.** Each member of the association in good standing shall be entitled to one vote.

**Section 2.09. Quorum.** The presence at the meeting of members entitled to cast, or of proxies entitled to cast, a majority of votes shall constitute a quorum for any action, except as otherwise provided by these bylaws. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, a simple majority of votes shall constitute a quorum for the election of the association's officers and directors. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, a two-thirds (2/3) majority of votes shall constitute a quorum for action to amend these bylaws.

**Section 2.10. Proxies.** At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary of the association.

### **ARTICLE III Board of Directors: Selection: Term of Office**

**Section 3.01. General Powers.** The association's powers shall be exercised by or under the authority of and its business and affairs shall be managed under the direction of, its board of directors, all of whom shall be members of the association, subject to any limitation set forth in the articles of incorporation.

**Section 3.02. Number and Selection.** The board of directors shall consist of no fewer than five (5) and no more than (9) members of the association, including those who are members of the board of directors by reason of office, as follows:

**(a) Officers:** The President, Vice-President, Secretary, Treasurer and the immediate past-President shall be members of the board of directors and shall serve a term of one fiscal year.

**(b) Directors at large.** These members of the board of directors shall be elected for three-year terms. Such terms shall be staggered to allow for the expiration of at least one director at large position each fiscal year.

**Section 3.03. Removal or Vacancies.** Any director may be removed by the board, with or without cause, by a majority vote of the members of the association, or by a majority vote of the other directors. In the event of death, resignation or removal of a director, his or her successor shall be selected by the remaining members of the board and shall serve for the unexpired term of his or her predecessor.

**Section 3.04. Compensation.** No director shall receive compensation for any services he or she may render the association as such.

## **ARTICLE IV Meeting of Directors.**

**Section 4.01. Regular Meetings.** Regular meetings of the board of directors shall be held at least one time during each fiscal year. Additional meetings may be held periodically, without notice, at such place and hour as may be determined by the board.

**Section 4.02. Special Meetings.** Special meetings of the board of directors shall be held when called by the president of the association, or by any two directors, after not less than twenty-four (24) hours notice to each director.

**Section 4.03. Quorum.** A majority of the board of directors, one of which must be the president or vice-president, must be present to constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as an act of the board of directors.

## **ARTICLE V Duties of the Board of Directors: Committees of the Board**

**Section 5.01. General Powers.** In addition to their other authority, the board of directors shall have the duty:

- (a)** To monitor the activities and financial affairs of the association to ensure compliance with the purposes and interests of the association and these bylaws;
- (b)** To do all lawful actions that the board may deem expedient to promote the purposes and interests of the association;
- (c)** To establish its own rules of procedure in order to carry out the duties of the board.

**Section 5.02. Committees of the Board.** The board of directors may create and appoint members to one or more committees. The board shall be responsible for approving the appointment of the members of the committees, supervising the function of all committees, and establishing special committees. The members appointed to the committees shall begin their appointment the day that the appointment is approved by the board, and unless otherwise provided by the board, shall serve at the pleasure of the board of directors.

## **ARTICLE VI - Officers**

**Section 6.01. Number and Titles.** The officers of the association shall be a President, Vice-President, Secretary and Treasurer.

**Section 6.02. Officer Nomination.** The board of directors shall present to the membership a single slate of candidates for officers of the association. Additional nominations may be made in writing provided that any member nominated is qualified for the office for which they are nominated in accordance with these bylaws and the candidate consents to the nomination.

**Section 6.03. Election and Term.** The officers shall be elected annually and each shall hold office until his or her successor is elected.

**Section 6.04. Removal and Vacancies.** The officers shall serve their complete term, unless he or she shall sooner, resign, or shall be removed, or shall otherwise disqualify to serve. Any vacancy among the officers shall be filled by the board of directors, and an officer so appointed shall complete the remainder of the term.

**Section 6.05. Duties of Officers.** Officers of the association shall have the powers and authority conferred and the duties prescribed by the board of directors or the officer who appointed them in addition to and to the extent not inconsistent with those specified in other sections of this Article 6.

**Section 6.06. The President.** The president, as chief executive officer of the association, shall preside at all meetings of the association and the board of directors. The president shall have the general charge of the business and affairs of the association, subject to the control of the board of directors. Subject to the board of directors' control, the president shall:

Manage the association's business;

Coordinate and supervise the functions of its other officers;

Employ agents, professional advisors, and consultants;

Have authority to sign, execute, and deliver in the corporation's name all instruments either when specifically authorized by the board of directors or when required or deemed necessary or advisable by the president in the ordinary conduct of the association's normal business, except in cases where the signing and execution of the instruments shall be expressly delegated by these bylaws or by the board to some other officer(s) or agent(s) of the association or shall be required by law or otherwise to be signed or executed by some other officer or agent; and



In general, perform all duties incident to the office of the president and such other duties as from time to time may be assigned to him or her by the board of directors.

**Section 6.07. The Vice-President.** The vice-president shall assist the president and in the president's absence, or in the event of his or her death or inability or refusal to act, or if for any reason it shall be impractical for the president to act personally, the vice-president shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. The vice-president's duties shall include the following:

Have all the powers of and be subject to the restrictions of the president;

Perform such duties and have such authority as from time to time may be delegated or assigned to him or her by the president or by the board of directors. The execution of any instrument of the association by the vice-president shall be conclusive evidence, as to third parties, of his or her authority to act in the president's place.

In general, perform all duties incident to the office of the vice-president and such other duties as from time to time may be assigned to him or her by the board of directors.

**Section 6.08. The Secretary.** The secretary shall:

Keep any minutes of the members and of the board of directors and its committees in one or more books provided for that purpose;

See that all notices are duly given in accordance with these bylaws or as required by law;

Be custodian of the association's corporate records and see that the books, reports, statements, certificates, and all other documents and records required by law are properly kept and filed;

Maintain the association's membership roster and attendance records of all members;

In general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the board of directors or the president.

**Section 6.09. The Treasurer.** The treasurer shall:

Have charge and custody of, and be responsible for, all of the association's membership dues; receive and give receipts for moneys due and payable to the association from any source whatsoever; deposit all such moneys in the association's name in such banks, financial institutions, trust companies, or other depositories; cause such funds to be disbursed by checks or drafts on the association's authorized depositories, signed as the board of directors may require; and be responsible for the accuracy of the amounts of, and cause to be preserved proper vouchers for, all moneys disbursed;

Have the right to require from time to time reports or statements giving such information as he or she may desire with respect to any and all of the association's financial transactions from the officers transacting the same;

Keep or cause to be kept, at the association's principal office or such other office or offices as the board of directors shall from time to time designate, correct records of the association's funds, business, and transactions, and exhibit those records to any director of the association upon request at that office;

Deliver to the board of directors or the president whenever requested an account of the association's financial condition and of all his or her transactions as treasurer, and as soon as possible after the close of each fiscal year, make or cause to be made and submit to the board a like report for that fiscal year.

At each annual members' meeting or the meeting held in lieu thereof, furnish copies of the associations most current financial statement to the members and answer questions that may be raised regarding the statement; and

In general, perform all duties incident to the office of treasurer and such other duties as from time to time may be assigned to him or her by the board of directors or the president.

**Section 6.10. Restrictions on the Duties of the Officers.**

**(a)** The officers acting together are empowered to open, maintain and close bank accounts on behalf of the association. One signature shall be sufficient for the carrying out of all banking transactions. Those officers authorized to sign such documents as are necessary are the president, vice-president and treasurer.

**(b)** The president and vice-president are empowered on behalf of the association to execute all contracts or other instruments as specifically approved and authorized by the board of directors.

## **ARTICLE VII - Amendments**

The affirmative vote of two-thirds (2/3) majority of the membership, present or represented by proxy, is required to amend these bylaws, provided that the proposed amendment has been included in the notice of meeting.

## **ARTICLE VIII Parliamentary Authority**

The parliamentary authority governing all meetings of the association membership and the board of directors shall be the most recent revision of Robert's Rules of Order.

## **ARTICLE IX Fiscal Year**

The fiscal year of the association shall be the annual periods beginning July 1st through June 30th, or such other fiscal year as the board of directors may, from time to time designate.

## **ARTICLE X Corporate Seal**

The association shall not have a corporate seal, and all formal corporate documents shall carry the designation No Seal along with the signature of the association's officer or officers.