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ARTICLE I.  NAME.

The name of the Corporation shall be Indiana Student Financial Aid Association, Inc.

ARTICLE II.  PURPOSE.

The charitable and educational purposes of this corporation shall be to serve the needs and interests of financial aid administrators, postsecondary institutions and students. The objectives of the Corporation shall be:

1. To foster and provide opportunities for professional development, growth, and training of financial aid administrators
2. To foster and promote ethical financial aid practices and professionalism among member representatives.
3. To facilitate cooperation and communication among postsecondary institutions.
4. To facilitate the dissemination of information concerning financial aid to students, parents, high school personnel, and other interested parties.
5. To cooperate with state and federal governmental bodies in the promotion of effective student aid programs.
6. To facilitate cooperation and communication among all institutions, agencies, and organizations involved in, or concerned with, financial aid.
7. To encourage and conduct systematic studies, research, cooperative experiments, conferences, and other related activities as deemed necessary or desirable in fulfilling the purposes of this Corporation.

ARTICLE III.  REPRESENTATION.

Section 3.01

The Corporation may officially be represented only by the Executive Committee and those individuals designated by the Executive Committee.

Section 3.02

Use of ISFAA properties such as logo, name, and stationary is considered representation of the Corporation and is therefore limited for use by the Executive Committee and their designees in the conduct of official Corporation business.

ARTICLE IV.  MEMBERSHIP.
Section 4.01 Membership types.

Membership shall be of four types: institutional, associate, retiree, and student. The term of membership shall be determined by the Executive Committee.

Section 4.02 Institutional membership.

(a) Institutional membership shall be limited to post-secondary educational institutions in the State of Indiana which are deemed to be eligible to participate in federal or state student financial aid programs.

(b) All individuals regularly employed by the institutional members may be included in the institutional membership roster and will be considered Regular Members of the Corporation.

(c) Regular members shall be eligible to vote; to serve on the Executive Committee in any elected, at-large, or appointed position; and to serve on Corporation committees.

Section 4.03 Associate membership.

(a) Associate membership shall be open to professionals representing public and private agencies and organizations concerned with or engaged in the support and/or administration of student financial aid. Associate membership shall also be open to professionals regularly employed at post-secondary educational institutions not in the State of Indiana which are deemed to be eligible to participate in federal or state student financial aid programs as well as to professionals regularly employed by primary and secondary education institutions in the State of Indiana.

(b) Associate members shall be eligible to vote; to serve on the Executive Committee in an at-large or appointed position; and to serve on Corporation committees.

Section 4.04 Retiree membership.

(a) Retiree membership shall be limited to those individuals who were actively involved in the administration of student financial aid programs at a postsecondary educational institution in the State of Indiana which is deemed eligible to participate in federal or state student financial aid programs, or an organization concerned with, or engaged in, the support and/or the administration of student financial aid at the time of their retirement.

(b) Retiree members are not eligible to vote or to serve on the Executive Committee in any position but may be appointed to serve on committees with approval of the president.

Section 4.05 Student membership.

(a) Student membership shall be limited to any student enrolled at a postsecondary educational institution in the State of Indiana which is deemed eligible to participate in federal or state financial aid programs.

(b) Student members are not eligible to vote or to serve on the Executive Committee or any other Corporation committees.

Section 4.06 Eligibility for more than one membership type.
In the case that an institution or individual meets the eligibility criteria for more than one membership type, the Executive Committee shall have the authority to determine the membership status of the institution or individual.

Section 4.07 Approval, Recognition, and Termination of Membership.

(a) To be approved for membership, a qualifying institution or individual shall file a membership application with the Corporation and pay dues as determined by the Executive Committee.
(b) Membership shall be acknowledged to the institution or individual by the Executive Committee or its designee.
(c) Membership of any type may be terminated by action of the Executive Committee for:
   (i) Conduct which in any way tends to be injurious to the corporation or its members, or which tends to adversely affect its reputation, or which is contrary to or destructive of its objectives.
   (ii) Failure to comply with provisions of recognized and approved principles of the Corporation.
   (iii) Failure to maintain status as stipulated in this Article.
   (iv) Failure to pay annual dues.
(d) It is the right of the institution or individual whose membership has been terminated to file a written appeal with the Executive Committee; however, the Committee’s decision regarding the appeal will be final.

ARTICLE V. OFFICERS.

Section 5.01 Names of Officers.

The officers of the Corporation shall be the President, President-Elect, Immediate Past President, Secretary, Treasurer, Treasurer-Elect and Immediate Past Treasurer.

Section 5.02 Length of Officer Terms.

All officers of the Corporation shall be elected from among the Regular Members of the Corporation. The President, President-Elect, Immediate Past-President, Treasurer, Treasurer-Elect, and Immediate Past Treasurer shall serve for one (1) year terms or until a successor is elected. The Secretary shall serve for a two (2) year term or until a successor is elected.

Section 5.03 Start of Officer Terms.

The term of office for elected officers shall begin at the start of next fiscal year.

Section 5.04 Transition of offices.

Upon completion of their designated terms, the President shall assume the office of Immediate Past President, the President-Elect shall assume the office of President, the Treasurer shall assume the office of Immediate Past Treasurer, and the Treasurer-Elect shall assume the office of Treasurer.

Section 5.05 Vacancies.
(a) In the event of the death, resignation, or removal of the President, the President-Elect shall assume the duties of the President, without prejudice to the ensuing term of office.

(b) In the event of the death, resignation, or removal of the President-Elect, the President, with the approval of the Executive Committee, shall either:
   (i) Appoint the incoming President-Elect if an election has already been completed in accordance with Article XII, Section 1; or
   (ii) Schedule a special election in accordance with Article XII, Section 2.

(c) In the event of the death, resignation, or removal of the Immediate Past President, Immediate Past Treasurer, or Secretary, the President, with the approval of the Executive Committee, shall appoint a replacement who shall complete the term of office.

(d) In the event of the death, resignation, or removal of the Treasurer or Treasurer-Elect, the President, with the approval of the Executive Committee, shall appoint a replacement who shall complete the term of office or schedule a special election in accordance with Article XII, Section 2.

Section 5.06 Re-election.

With the exception of Immediate Past President and Immediate Past Treasurer, an elected officer may be a candidate for immediate re-election to the same office. Members that have completed a term as Immediate Past President must wait a minimum of three years before being a candidate for election for the office of President-Elect, and members that have completed a term as Immediate Past Treasurer must wait a minimum of three years before being a candidate for election for the office of Treasurer-Elect.

ARTICLE VI. DUTIES OF OFFICERS.

Section 6.01 President.

(a) The President shall be the principal executive officer of the Corporation, shall supervise the business of the Corporation and shall preside at all meetings of the Corporation, and shall be Chairperson of and preside at all meetings of the Executive Committee.

(b) The President shall establish all committees and shall serve as an ex-officio member of all commissions and committees, except as otherwise specified in the Articles of Incorporation or Bylaws.

(c) The President shall act as official spokesperson for the corporation or appoint, with prior approval of the Executive Committee, another individual to act as the designated spokesperson.

(d) Contracts and agreements on behalf of the corporation and approved by the Executive Committee must be signed by the President.

(e) The President shall perform all duties incidental to the office of the President and other duties as may be prescribed by the Executive Committee.

(f) Upon completion of the term of office, the President shall submit an annual report to the Corporation on all matters which may be of interest or concern to the members of the Corporation which have taken place during that term of office.
Section 6.02  President-Elect.

(a) In the absence or temporary inability of the President to perform the duties of the President, the President-Elect shall assume said duties and while so acting shall have all of the powers of the President and be subject to all the restrictions placed upon the President.

(b) The President-Elect shall be responsible for an annual review of the Corporation's bylaws and shall be responsible for the fiscal credibility for the organization through an annual review of the accounting procedures and pertinent records.

(c) The President-Elect shall perform other duties as may be assigned by the President and/or the Executive Committee.

(d) The President-Elect shall be the official ISFAA representative to the MASFAA Executive Council and the official ISFAA liaison to NASFAA.

Section 6.03  Immediate Past President

(a) The Immediate Past President shall assist the President as requested by the President and/or the Executive Committee.

(b) The Immediate Past President shall oversee nominations, elections, and awards for the Corporation.

(c) In the absence or inability of both the President and the President-Elect to perform the duties of the President, the Immediate Past President shall assume said duties and while so acting shall have all the powers of the President and be subject to all of the restrictions placed upon the President.

Section 6.04  Secretary.

(a) The Secretary shall record and maintain a file of the minutes of the meetings of the Corporation and its Executive Committee.

(b) The Secretary shall make the official meeting minutes available to the membership and submit copies to the archives.

Section 6.05  Treasurer.

(a) The Treasurer shall represent the Corporation in, and be responsible for, the receipt and expenditure of funds in accordance with the directives established by the Executive Committee.

(b) The Treasurer shall maintain records of the fiscal activities of the Corporation and submit a report of the activities at each business meeting and as requested by the President and/or the Executive Committee.

Section 6.06  Treasurer-Elect.

(a) The Treasurer-Elect shall represent the Corporation in, and be responsible for, the receipt of funds in accordance with the directives established by the Executive Committee.

(b) In the absence or temporary inability of the Treasurer to perform the duties of Treasurer, the Treasurer-Elect shall assume said duties and while so acting shall have all of the powers of the Treasurer and be subject to all the restrictions placed upon the Treasurer.
(c) The Treasurer-Elect shall perform other duties as may be assigned by the Treasurer and/or the Executive Committee.

Section 6.07 Immediate Past Treasurer

(a) The Immediate Past Treasurer shall assist the Treasurer as requested by the President and/or the Executive Committee.
(b) The Immediate Past Treasurer shall coordinate with the Treasurer, Treasurer-Elect, and other appropriate members on matters relating to the budget and finances of the Corporation.
(c) In the absence or inability of both the Treasurer and the Treasurer-Elect to perform the duties of the Treasurer, the Immediate Past Treasurer shall assume said duties and while so acting shall have all the powers of the Treasurer and be subject to all of the restrictions placed upon the Treasurer.

ARTICLE VII. EXECUTIVE COMMITTEE.

Section 7.01 Membership.

(a) The President, President-Elect, Immediate Past President, Secretary, Treasurer, Treasurer-Elect and Immediate Past Treasurer shall be members of the Executive Committee at all times.
(b) Four (4) at-large representatives will at all times be members of the Executive Committee.
   (i) Two (2) representatives shall be elected each year to serve a two (2) year term.
   (ii) An at-large representative may be a candidate for re-election to the same position on the Executive Committee.
   (iii) At-large representatives shall be nominated and elected by the membership in accordance with Article XII, Section 1, and shall take office at the start of the next fiscal year.
(c) Five (5) Commissioners will at all times be members of the Executive Committee.
   (i) The Commissioner will be appointed by the President-Elect subject to ratification in accordance with Article XII, Section 3.
   (ii) The term of office for the Commissioner shall be for two (2) years, and shall begin at the start of the next fiscal year.
   (iii) The terms of the Associate Member Commissioner, the Internal Operations Commissioner, and the Training and Development Commissioner shall begin at the start of the fiscal year in even-numbered years.
   (iv) The terms of the Public Relations Commissioner and the Governmental Relations Commissioner shall begin at the start of the fiscal year in odd-numbered years.
(d) All members of the Executive Committee must be Regular Members, except for the five appointed Commissioners or four elected at-large representatives, which may be held by Regular Members or Associate Members.
(e) In the event of the death, resignation, or removal of an at-large representative or Commissioner, the President, with the approval of the Executive Committee, shall appoint a replacement who shall complete the term of office.

Section 7.02 Executive Committee Authority.
(a) Except as otherwise provided by law, the Articles of Incorporation, or the Bylaws, the Executive Council shall exercise all of the authority of the Corporation and shall perform the functions of the Corporation during the interim between meetings of the Corporation. Such authority shall not include that of rescinding or modifying any official action taken by the Corporation membership.

(b) The Executive Committee shall make decisions and/or take action on urgent matters when immediate submission of such matters to the entire membership is impractical. The Secretary will then notify the membership of such decisions or actions.

Section 7.03  Compensation of Executive Committee Members.

The elected or appointed members of the Executive Committee shall not receive any compensation for their services as such to the Corporation. Any necessary expenses of an elected or appointed official to represent the Corporation may be paid from Corporation funds subject to the approved policies of the Corporation.

ARTICLE VIII.  COMMISSIONS.

Section 8.01

There shall be five (5) Commissions to carry out the purposes of the Corporation: Associate Member, Internal Operations, Training and Development, Public Relations, and Governmental Relations.

Section 8.02  Commissioner Duties.

(a) The Commissioners will be responsible for coordinating the efforts of all committees under their jurisdiction and shall work with the President to establish committee goals and objectives for the year.

(b) The Commissioners shall assist the President in the appointments of the committee chairs.

ARTICLE IX.  COMMITTEES.

Section 9.01

Committees of the Corporation shall be created to promote the purposes of the Corporation.

Section 9.02

Creation and number of committees, and determination of their function, criteria for membership, and jurisdiction shall be the responsibility of the President subject to approval of the Executive Committee.

ARTICLE X.  MEETINGS.

Section 10.01 Regular meetings.
(a) There will be at least one (1) regular meeting of the Corporation each year.
(b) Specific dates for regular meetings will be set by the President, with approval of the Executive Committee, and an agenda will be shared with the membership prior to each meeting.
(c) Twenty percent of the voting membership shall constitute a quorum.

Section 10.02

Called meetings may be held upon the request of the President or the Executive Committee and an agenda shall be sent to each member prior to the meeting.

Section 10.03 Executive Committee Meetings

(a) Meetings of the Executive Committee will be called by the President and may be held on the same day as regular meetings.
(b) Upon written request by at least four (4) members of the Executive Committee, the President must arrange a meeting of the Executive Committee within thirty days after the request has been made.
(c) A majority of the members of the Executive Committee will constitute a quorum.

ARTICLE XI. FINANCE.

Section 11.01

The fiscal year of the corporation will be April 1 through March 31, inclusive.

Section 11.02

The dues and income structure of the corporation should support the goals and objectives of the corporation.

Section 11.03

Membership dues shall be set annually by the Executive Committee.

ARTICLE XII. ELECTIONS AND VOTING.

Section 12.01 Election of Officers and Representatives.

(a) The Executive Committee shall review and approve a slate of candidates for the consideration of the membership.
(b) Upon approval of the slate of candidates, ballots shall be made available via online ballots to members holding voting privileges at least twenty (20) days prior to the last annual meeting of the Corporation.
(c) Ballots must be received by a date specified which is to be at least ten (10) days prior to the last annual meeting of the Corporation.
(d) Results of the election process will be announced prior to the business meeting during the last annual meeting of the Corporation. In the event of ties, a run-off election will be held.

Section 12.02 Special Elections.

(a) In the event that a special election is necessary to fill a vacancy, nominations shall be solicited and the Executive Committee shall review and approve a slate of candidates for the consideration of the membership.

(b) Upon approval of the slate of candidates, ballots shall be made available via online ballot to members holding voting privileges for a period of time determined by the Executive Committee but no fewer than ten (10) days.

(c) Results of the special election process will be electronically communicated to the membership or included in the Secretary's minutes.

Section 12.03 Ratification of Appointments.

(a) Appointments which require ratification will appear on the ballot as described in Section 1 of this article.

(b) In the event that an appointment is not ratified, the President may, with the approval of the Executive Committee, designate a Regular or Associate Member to serve in the role for the duration of the term or schedule a special election in accordance with Section 2 of this Article.

Section 12.04 Voting.

(a) Unless otherwise specified, a vote may be taken in any meeting at which a quorum is present or by electronic ballot.

(b) In the case of a vote taken at a Regular or Called Meeting, a majority of votes by the members present is required to approve an action of the Corporation.

(c) In the case of an electronic ballot, all voting members shall be notified electronically, receive a ballot, and have a minimum of ten (10) days to cast their ballot. A majority of votes received is required to approve an action of the Corporation via electronic ballot.

ARTICLE XIII. RULES OF ORDER.

Section 13.01

The rules contained in the most recent edition of Robert's Rules of Order shall govern the corporation in all cases to which they are applicable, and in which they are not inconsistent with the Bylaws of the corporation.

Section 13.02

The Bylaws of the corporation may be suspended by a two-thirds (2/3) vote of those members present at a meeting of the corporation provided a quorum is present.
Section 13.03

A parliamentarian, appointed by the President, must be present at all regular meetings.

ARTICLE XIV. AMENDMENTS.

A proposed amendment shall be presented in writing for discussion at a regular and properly publicized meeting. The Secretary shall mail, email, or otherwise distribute copies of the proposed amendment to all members holding voting privileges within two (2) weeks after the meeting. Voting members shall cast their vote by an online ballot by a date specified which is to be at least five (5) days prior to the subsequent regular meeting. The number voting must be equal to or greater than that required for a quorum and two-thirds (2/3) majority of the votes received is required for the adoption of the amendment.