Chapter Bylaws

ARTICLE I – NAME

This Chapter of the Institute of Internal Auditors, Inc. shall be known as the Madison Chapter.

ARTICLE II – ADHERENCE TO CORPORATE CHARTER

The Madison Chapter is empowered to perform any and all acts which are defined in the Certificate of Incorporation and the Bylaws of the Institute of Internal Auditors, Inc.

ARTICLE III – CHAPTER MEMBERSHIP

Section 1. The Chapter membership shall consist of those duly admitted to any of the classes of membership as defined in the Rules of Eligibility and Bylaws of the Institute of Internal Auditors, Inc., and who are located in the Chapter’s area and any others not located in the Chapter's area who elect, by written request, to become affiliated with the Chapter.

Section 2. Membership in the Chapter shall terminate on transfer to another Chapter’s area or because of resignation or termination for any of the causes set forth in the Bylaws of the Institute of Internal Auditors, Inc.

ARTICLE IV – BOARD OF GOVERNORS AND THEIR ELECTION

Section 1. Determining policies of the Chapter shall be vested in the Board of Governors.

Section 2. The Board of Governors shall be constituted as follows:

a. The officers of the Chapter: President, Vice President – Administration, Vice President - Operations, Treasurer, and Secretary. These positions have one year terms.

b. Two past Chapter Presidents who accept their nomination from the nominating committee. Consideration should be given to the most recent past Presidents who are not holding other offices in the Chapter and who are still engaged as members therein.

c. One three year Governor for every ten Chapter members not to exceed nine Governors who are to be elected for a period of three years.

General Comment:

Terms for new Governors will be established so that a single term will not exceed three years and approximately one-third expire each year.

Section 3. Board of Governors of the Chapter shall be elected each year and shall hold office until the election of successors unless the term of office terminates or is terminated as provided in the Bylaws of the Institute of Internal Auditors, Inc., or as provided in the Bylaws of the Madison Chapter.

Section 4. Nominations shall be directed to the Nominating Committee (defined in Article VI, Section 1.b) from the membership.
Section 5. Board of Governors shall be elected by a majority vote of members present during a specially programmed election meeting and/or by a vote of members voting through electronic means. If a voting tie occurs the Nominating Committee will cast the deciding vote.

Section 6. A Board of Governor may be removed by a majority vote of the Board provided such Board of Governor was granted an opportunity for a hearing before the Board.

The Board may recommend and appoint a member to complete the removed Board of Governor’s remaining term. The Board shall notify the membership of any changes to the Board of Governors. The removed Board of Governor may request a special meeting of the membership to contest their removal. A majority vote of the members present at this special meeting can reinstate the Board of Governor.

Any Board of Governor may be removed by a two-thirds vote of the members present at any duly held meeting provided notice of such proposed action was incorporated in the notice for the meeting. Such notice shall be electronically mailed to the Chapter members.

Section 7. If the office of any Board of Governor shall become vacant by reason of death, resignation, or otherwise, except as provided in Section 6 of this article, the Board of Governors is empowered to fill this office for the unexpired term by appointing a current member to the board. Recommendations for open Board positions should be solicited by the nominating committee and final candidates provided to the Board for appointment.

Section 8. If a Board of Governor’s IIA membership terminates, and the Board of Governor does not take timely action to renew that membership, the office shall automatically become vacant.

Section 9. The resignation of any Board of Governor shall be tendered to the Board of Governors and may be acted on at any regular or special meeting of the Board.

Section 10. The Board of Governors shall have the power to fix the time and place for each annual meeting and every special meeting of the Chapter.

Section 11. The Board of Governors shall meet at least quarterly at such times and places as determined by the Chapter President. Fifty percent of the Board of Governors shall constitute a quorum at all Board meetings during the Chapter year. Notice of the meetings of the Board of Governors shall be communicated by the President or his/her designee or as the Board may otherwise direct, but no failure or defect of notice shall invalidate the meeting or any business transacted or action taken thereat.

Section 12. At all meetings of the Board of Governors, the majority vote of the Board of Governors present to vote will decide all issues except as provided elsewhere in these Bylaws.

Section 13. The Board of Governors of the Chapter shall receive no salaries or fees for their services. Board of Governors may be reimbursed for expenses incurred in the performance of their duties subject to approval by the Board.

Section 14. All Board of Governors are eligible for reelection for successive terms. The President shall be limited to two successive terms.
ARTICLE V – DUTIES OF OFFICERS

Section 1. The Chapter’s President is the executive head of the Chapter and, when present, shall preside at all meetings of the Chapter and of the Board of Governors. The President shall be responsible for the enforcement of the Bylaws of the Institute of Internal Auditors, Inc., and the Bylaws of the Madison Chapter and the resolutions and proceedings of the Board of Directors and of the Board of Governors. The President shall keep the Board of Directors of the Institute of Internal Auditors, Inc., and the Board of Governors of the Madison Chapter fully informed of the affairs of the Chapter. The Chapter’s President shall also consult with the Board of Directors of the Institute of Internal Auditors, Inc., and the Board of Governors of the Chapter, whenever necessary, concerning the business of the Chapter and its activities. The Chapter’s President will also serve on the Nominating Committee.

Section 2. The Chapter’s Vice President – Administration shall have such duties and powers as may be prescribed by the Board of Governors or delegated by the Chapter’s President. In the absence or disability of the President, the Vice President shall perform the Chapter President’s duties.

Section 3. The Chapter’s Vice President – Operations shall have such duties and powers as may be prescribed by the Board of Governors or delegated by the Chapter’s President to assist with the operations of the Chapter.

Section 4. The Chapter’s Treasurer shall be charged with the custody of the funds of the Chapter and their proper disbursement under the rules prescribed by the Board of Governors. The Treasurer shall make periodic reports as required by the Treasurer of the Institute of Internal Auditors, Inc., and any other reports which the Board of Governors may require. The Treasurer shall be the disbursing officer of the Chapter. The Board of Governors of the Chapter may authorize the bonding of the Chapter Treasurer. At the termination of the Treasurer’s term of office, the Treasurer shall turn over to the Board of Governors all funds, records, papers, books, documents, and all other property of the Chapter having to do with the financial or other transactions or business of the Chapter which might have come into the Treasurer’s possession or might have been compiled or created during the Treasurer’s term of office.

Section 5. The Chapter’s Secretary shall perform those duties delegated by the Chapter’s President or prescribed by the Board of Governors. Reports shall be made as required by the Board of Governors or as required by the Secretary of the Institute of Internal Auditors, Inc. The Secretary shall do any and all other things normally required by a Chapter’s Secretary to keep the officers and the Board of Directors of the Institute of Internal Auditors, Inc. and the Board of Governors and the Chapter’s officers and members informed of the affairs of the Chapter. The Board of Governors may authorize the bonding of the Secretary. At the termination of a Secretary’s terms of office, the Secretary shall turn over to the Board of Governors all records, papers, books, documents, and all other property of the Chapter which might have come into the Secretary’s possession or might have been compiled or created during the Secretary’s term of office.

Section 6. If the President is absent from any meeting of the Chapter or of the Board of Governors, and no one authorized to perform the President’s duties is present, or if the Secretary is absent, a president pro tem or secretary pro tem or both as may be needed shall be appointed by a majority vote of the members present.
ARTICLE VI – COMMITTEES

Section 1. There shall be these standing committees appointed by the Board of Governors:
   a. Auditing Committee of one member who is independent of the Madison IIA Board of Governors.
   b. Nominating Committee consisting of the President, the most recent active Past President, and a Governor nominated and approved by the Board of Governors.

Section 2. There should be these standing primary committees appointed by the Chapter's President:
   a. Membership Committee
   b. Academic Relations Committee
   c. Administration Committee
   d. Programs Committee
   e. Communications Committee
   f. Finance Committee

The President can form other committees as needed with the approval of the board to fulfill the needs of the chapter.

ARTICLE VII – ACCOUNTING METHOD AND FISCAL CHAPTER YEAR

Section 1. The Chapter’s Financial Statements should be prepared and presented to the Board in a manner with an accounting method as determined by the Finance Committee.

Section 2. The Chapter Year is the fiscal year beginning June 1. The officers elected at each annual meeting shall assume office on June 1 following their election with terms ending the following May 31st.

ARTICLE VIII – INTERPRETATION AND AMENDMENT OF BYLAWS

Section 1. All questions of interpretation of the Bylaws of the Madison Chapter shall be decided by the Board of Governors.

Section 2. Amendment of the Bylaws of the Madison Chapter may be proposed at a Board of Governors meeting or at a special meeting. If approved by a majority vote of the Board members present at these meetings, each proposed amendment to the Bylaws shall be submitted in writing to all members of the Madison Chapter for their vote at a meeting duly called; and if approved by a majority of the members voting (in person or by proxy), it shall be declared to be effective.

Last revised 7/30/2013