CHAPTER BYLAWS

THE INSTITUTE OF INTERNAL AUDITORS

OZARKS CHAPTER

ARTICLE I – NAME

This chapter of The Institute of Internal Auditors shall be known as the OZARKS Chapter.

ARTICLE II – ADHERENCE TO CORPORATE CHAPTER

The OZARKS 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., and shall do nothing which is inconsistent with the provisions and with the pronouncements and resolutions incorporated in the minutes of The Institute’s meetings and those of the Board of Directors.

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 formerly located in the chapter’s area who, by written request, elect to remain affiliated with the chapter.

Section 2. Membership in the chapter shall terminate on transfer to another chapter 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. Chapter Officers: president, vice president(s), treasurer, secretary, and;

b. At large governors: The number of at large governors will be determined by a majority of the officers for the prior year. As a guideline, one at-large governor for every ten (10) members, limited to a total of not more than twelve (12) will be elected.
c. The two most recent past chapter presidents who are not holding other office in the chapter and who are still members therein.

Section 3. Nominations shall be made by the Nominating Committee. In addition, nominations may be made from the floor.

Section 4. 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 OZARKS Chapter. The governors shall be elected for a term of 2 years. Terms shall be staggered so all governors are not replaced at the same time.

Section 5. Governors shall be elected by a majority vote of members present during a specially programmed election meeting. Meetings may be held electronically. Any member not voting by the designated date and time will be considered not present.

Section 6. A governor may be removed by a two-thirds vote of the Board provided such governor was granted an opportunity for a hearing before the Board. The Board shall also call a special meeting of the chapter to be held within thirty (30) days from the date of having taken such action. At this special meeting, the Board shall make a full and complete report of the action taken in removing the governor or governors along with the reasons. At the meeting, the office(s) made vacant shall be filled. A governor removed by the Board may be re-elected by the members and, if re-elected, may not again be removed for the same offense. Any governor may be removed by a two-thirds vote of the members of the chapter present at any duly held meeting provided notice of such proposed action was incorporated in the notice for the meeting. Such notice shall be mailed to the chapter members or as the Board may otherwise direct, by the chapter secretary upon written petition of one fifth of the members.

Section 7. If the office of any governor shall become vacant by reasons 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.

Section 8. If a governor’s IIA membership terminates for any reason, the office shall automatically become vacant.

Section 9. The resignation of any 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 once annually at such times and places as it may elect. Any number of Governors exceeding half the Board, or any number of the members of a committee exceeding half the committee will constitute a quorum.

Notice of the meetings of the Board of Governors shall be mailed by the secretary 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 governors present to vote will decide all issues except as provided elsewhere in these Bylaws. Meetings may be held electronically. A Governor not responding by a designated date and time will be considered absent from the meeting.

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

Section 14. All governors are eligible for re-election for successive terms.

ARTICLE V – OFFICERS AND THEIR ELECTION

Section 1. The elective officers shall be a president, vice president(s), secretary, and treasurer. No person shall hold more than one office at a time.

Section 2. Nominations shall be made by the Nominating committee and, in addition, may be made from the floor.

Section 3. Officers of the chapter shall be elected in March or April and shall assume their duties as of June 1 each year. They 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 OZARKS Chapter. The officers shall be elected for a term of 2 years.

Section 4. Officers shall be elected by a majority vote of members present at a meeting called for this purpose. Meetings may be held electronically. A member not responding by a designated date and time will be considered absent from the meeting.
Section 5. An officer may be removed for cause by a two-thirds vote of the Board of Governors provided this officer was granted an opportunity for a hearing before the Board.

The Board shall call a special meeting of the chapter to be held thirty (30) days from the date when any such removal be voted. At this special meeting, the office(s) made vacant shall be filled. The officer removed by the Board may be re-elected by the members. If re-elected, the officer may not be removed by the governors for the same offense. An officer may be removed by a two-thirds vote of the members present at any duly held meeting of the chapter provided a notice of such proposed action was incorporated in the notice for the meeting. This notice shall be mailed to the members or as the Board may otherwise direct, by the secretary upon written petition of one-fifth of the members.

Section 6. If vacancy occurs in any office by reason of death, resignation, or otherwise, except as provided in Section 5 of this article, the Board of Governors is empowered to fill such office for the unexpired term.

Section 7. All officers, with the exception of the Treasurer, are eligible for re-election for successive terms.

Section 8. If an officer’s membership in The Institute of Internal Auditors, Inc., for any reason, terminates, the office shall automatically become vacant.

Section 9. An officer’s resignation shall be tendered to the Board of Governors and may be acted on at any regular or special Board meeting.

ARTICLE VI – 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 chapter, and the resolutions and proceedings of the Board of Directors and of the Board of Governors; shall keep the Board of Directors of The Institute of Internal Auditors, Inc., and The Board of Governors of the chapter fully informed of the affairs of the chapter; shall also consult with the Board of Directors of The Institute of Internal Auditors and the Board of Governors of the chapter, whenever necessary, concerning the business of the chapter and its activities.

Section 2. The chapter’s vice president 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 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 his/her possession or might have been compiled or created during his/her term of office.

Section 4. The chapter’s secretary shall perform those duties delegated by the chapter’s president or prescribed by the Board of Governors. The secretary shall make reports 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 the term 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 his/her possession or might have been compiled or created during his/her term of office.

Section 5. If the president is absent from any meeting of the chapter or of the Board of Governors and no one authorized to perform his duties is present, or if the secretary is absent, a chairman or secretary pro tem or both as may be needed shall be appointed by a majority vote of the members present.

Section 6. The officers of the chapter shall receive no salaries for their services except the secretary whenever the Board of Governors so directs. Officers may be reimbursed for their expenses incurred in the performance of their duties subject to such approval as may be determined by the Board of Governors.

Section 7. Board members and officers must have the willingness and ability to contribute. Attendance at 50% of board meetings and 50% of educational offerings is strongly encourage.

ARTICLE VII – COMMITTEES
Section 1. There shall be these standing committees appointed by the Board of Governors:

a. An Audit Committee of one member, not an officer or governor.

b. A Nominating Committee consisting of the president and other members appointed by the Board of Governors, as needed. The committee shall contain a majority of members not represented on the Board of Governors.

Section 2. Other committees deemed necessary to carry on the affairs of the chapter will be appointed by the president.

ARTICLE VIII – ANNUAL MEMBER MEETING

Section 1. The meeting for the annual election of officers shall be considered the annual meeting for the conduct of required business. The annual election meeting may be held electronically. Any member not voting by the designated date and time will be considered not present.

Section 2. The Chapter Year is the fiscal year beginning June 1. The officers elected shall assume office for a 2 year term beginning June 1 and ending May 31.

ARTICLE IX – CHAPTER MEETINGS

Section 1. There shall be two seminars each Chapter year except the Board of Governors may authorize individual cancellations or postponements when circumstances dictate.

Section 2. At all Chapter meetings, a majority vote of members present and voting will decide all issues except as provided elsewhere in these Bylaws. Issues may be decided electronically. Any member not voting by the designated date and time will be considered not present.

ARTICLE X – AMENDMENTS TO BYLAWS

These Bylaws may be amended at any regular or special meeting of the Chapter by two-thirds vote of members present and voting, provided that written notice of the proposed change and of the meeting has been provided at least ten days previous to the date of said meeting. Meetings may be held electronically for the purpose of amending these Bylaws. Any member not voting by the designated date and time will be considered not present.