

**MIDDLE TENNESSEE CHAPTER OF THE
CONSTRUCTION FINANCIAL MANAGEMENT ASSOCIATION
BYLAWS**

ARTICLE I. Name and Purpose

The name of this organization shall be the Middle Tennessee Chapter of the Construction Financial Management Association. The objectives of the Chapter shall be to unite individuals having financial responsibilities in the construction industry; to provide a forum through which the Association's members can meet to exchange ideas; to develop and coordinate programs dedicated to the purpose of improving the professional standards of construction financial managers; to enhance the role and promote the image of the construction financial manager; and to be a recognized authority on construction financial management.

ARTICLE II. Membership

Any individual with financial responsibilities in an organization that employs labor in the construction industry, or has its capital invested in the construction industry, or any individual associated with a business that is affiliated with the construction industry shall be eligible to become a member of the Chapter. All members of the Chapter must be members of the National Association.

1. The Board of Directors shall determine the appropriate classification for all members. The classifications are:

- A. *General Member* - any person with financial responsibilities in an organization that employs labor in the construction industry, enters into contracts for the improvement of real property or manufactures or sells any building product or material. Each General Member shall have one vote on each matter put forth to the membership for a vote;
- B. *Associate Member* - any person or employee of a firm or corporation performing any service to the construction industry. Each Associate Member shall have one vote on each matter put forth to the membership for a vote;
- C. *Honorary Member* - The Board of Directors may by resolution and upon recommendation of the officers elect as Honorary Member any persons who have been connected with the construction industry and have served the interests of the Association. Honorary Members shall have no vote;
- D. *Student Member* - Any person who is a full time college student who is in a course of study related to the construction industry, accounting, law or general business. Student members shall have no vote.

2. **Membership Dues**

- A. The annual local Chapter dues of members shall be determined in a manner authorized by the Board of Directors.
- B. No dues shall be levied upon or charged to an Honorary Member;
- C. Dues for the fiscal year will be assessed as follows:
 - 1. Full assessments for membership applications received from January 1st to September 30th.
 - 2. One-half assessment for membership applications received from October 1st to December 31st;

- D. All membership dues are paid directly to the National Association and disbursed monthly to the local Chapter;
 - E. Dues shall be payable on the first day of the Chapter's fiscal year pursuant to dues billings mailed to each member.
3. Change in Membership Status
- A. Membership classification is deemed annually as of April 1. To the extent that a subsequent change in a member's employment would cause a change in a member's classification, such change will be effective on the following April 1.
 - B. An Associate Member who changes employment such that the member would be re-classified a General Member may be re-classified at any time the member requests re-classification.

ARTICLE III. Board of Directors

1. The governing body of the Chapter shall be the Board of Directors. The following shall constitute the Board of Directors for a term and under the conditions further specified in these bylaws.
 - A. The four (4) elected officers of the Chapter: President, Vice President, Treasurer, and Secretary.
 - B. The immediate past President of the Chapter.
 - C. Elected at large General Member Directors, not to exceed seven (7) in number.
 - D. Elected at-large Associate Member Directors, not to exceed five (5) in number.
2. All questions brought before the Board for a vote must be affirmed by a simple majority of those present to be approved. At all meetings of the Board of Directors, the President, if present, shall act as Chairperson. In the President's absence, the Vice President shall act as Chairperson.
3. The term of office shall be one (1) year.
4. The maximum consecutive terms of a director who is not an officer shall be three (3) years, unless waived by a majority of the board of directors. Terms of a director who is an officer (or is the immediate past President) shall not be counted toward the maximum consecutive terms described in this paragraph while such Director is an officer (or is the immediate past President).
5. Rules of Procedure-It is intended that the Board conduct all business in a manner that reflects consensus. However, any member of the Board is entitled to call for a vote on any matter before the Board without need of a second. The chair will recognize the call for the vote by first allowing each Board member time for comments and then by calling for a vote. The President will not vote unless the Board votes a tie. In such cases, the President will vote. A majority vote will decide.
6. Election by Membership: Voting shall be made by written or electronic ballot mailed to members at least 30 days prior to April 1st. All ballots must be received by the

Secretary of the Association no later than 10 days from April 1st. Any ballots received after that date will not be counted. A majority vote shall elect.

7. **Forfeiture of Office for Non-attendance:** Any member of the Board of Directors or any officer, whose absence from scheduled meetings shall be harmful to the Chapter, may be removed from the office, at the discretion of the Full Board of Directors.
8. **Removal from the Board of Directors of Elective Office:** Removal of a member of the Board of Directors or an elected officer for reason other than described in (7) above shall be affected by the affirmative vote of two-thirds of the Full Board of Directors.
9. **Vacancies:** In the event of a vacancy of an at-large Director or an elected Officer, however caused, a majority of the remaining members of the Board of Directors shall have the power to elect a member in good standing to fill such vacancy for the unexpired term.

ARTICLE IV. Elected Officers

1. The elected officers of the Chapter shall be the President, Vice President, Treasurer, and Secretary. Associate Members may hold any office, provided that the President and Vice President are not Associate Members during the same term year.
 - A. **Selection-**Each officer is nominated by the Board of Directors (both general and associate members thereof). A Board member cannot nominate himself or herself for election. Current Board members will abstain from voting concerning their own nomination for election. Persons duly nominated shall be elected by all members affiliated with the Chapter.
 - B. The term of the office shall be (1) year.
 - C. The maximum consecutive terms of an Officer in the same office shall be (2) years.
2. The President serves as chief elected officer, representing all the members and the best interests of the organization; exercises personal leadership in the motivation of other officers, board members, committee chairs, and members.
3. Within the limits of the bylaws and policies, the President is responsible for and has authority to:
 - A. Preside over, serve as a member of, and attend all meetings of the Board of Directors.
 - B. Insure that the Board of Directors and officers are kept informed on the conditions and operations of the Chapter.
 - C. Work with the other officers and the Board of Directors in meeting annual goals that are consistent with the mission statement of the Chapter.
4. The Vice President has the primary responsibility to clarify the short-term aspects of the Chapter's vision and objectives and to build the team that will implement these objectives during his or her succeeding term as President.
5. The Vice President shall also:

- A. Assume the duties of the President in the absence or incapacity of the President.
 - B. Represent the Chapter at the request of the President.
 - C. Have such other powers and duties as may be prescribed by the Board of Directors or these bylaws.
6. Treasurer - The Treasurer shall be responsible for carrying out the policies and directions of the Board of Directors and shall, among other things:
- A. Perform all duties incident to the office of Treasurer.
 - B. Have power to disburse such funds of the Chapter as shall be required in the conduct of its affairs and the carrying on of its activities.
 - C. Have authority to sign any check, draft, or other order of the Chapter for the payment of money, unless otherwise ordered by resolution adopted by the Board of Directors.
 - C. Make financial statements to the Board of Directors in such form and frequency as they may direct.
 - D. Provide for the custody and safekeeping of all monetary assets of the Chapter.
 - F. Have such other powers and duties as may be prescribed by the Board of Directors or these bylaws.
7. Secretary - The Secretary shall, among other things:
- A. Keep minutes of the meetings of the Board of Directors and the business meetings of the voting members.
 - B. Provide for custody of and safeguard the Certificate of Incorporation and any other corporate documents of the Chapter.
 - C. Record and communicate to the members all resolutions of the Board of Directors or any such other information as the Board of Directors of the President shall direct.
 - D. Maintain the membership list and determine if a member is in good standing.
 - E. Have such other powers and duties as may be prescribed by the Board of Directors or these bylaws.

ARTICLE V. Committees

1. The following committees shall be formed:
 - A. There shall be a Membership Committee to oversee the recruitment and retention efforts of the Chapter.
 - B. There shall be a Program Committee to oversee the activities of the Chapter, including but not limited to, membership meetings, social events, and job site tours.
 - C. There shall be an Academic Committee to oversee scholarships, seminars, and fundraising events for scholarships.
2. The President has the power to form any standing committee deemed necessary, subject to the approval of the Board of Directors, and any ad-hoc committee as he or she deems appropriate.
3. The Board of Directors shall appoint all committee chairpersons. Such chairpersons shall not serve in the same capacity for more than two consecutive years.

ARTICLE VI. Fiscal Year

1. The Chapter has established an April 1st through March 31st Fiscal Year.

ARTICLE VII. Amendments of By-Laws

1. Proposals to amend the By-Laws may be adopted by resolution passed by a majority vote of the Board of Directors.