

BYLAWS
of the
RICHMOND ASSOCIATION FOR BUSINESS ECONOMICS

Last Revision: October 2003

Revised: January 2005

Article I: Name

The name of this organization shall be "Richmond Association for Business Economics," abbreviated as "RABE."

Article II: Objective

The objectives of RABE shall be to:

1. Conduct public discussion groups, forums, panels, lectures, or other similar programs. Discuss issues of common interest, share experiences and ideas, highlight the contributions that trained economists can make, and promote economic research and further study of economic issues as they relate to business and public policies.
2. Maintain a chapter membership in the National Association for Business Economics, a nationwide organization of economic professionals.
3. Conduct such other activities as may be appropriate for a non-profit professional organization.

Article III: Membership

All memberships of any type in RABE shall be nontransferable.

1. Persons eligible to apply for membership in RABE shall include anyone with an active interest in the field of economics, such as:
 - a. Economists, educators, financial or real estate professionals, government officials, and other persons doing economic research and analysis;
 - b. Proprietors or employees whose background and/or interests are in the field of economics;
 - c. Individuals who have an active interest in the field of business economics as it relates to econometric research, forecasting, monetary and fiscal policy, or the business community.
2. It shall be the policy of RABE to welcome all eligible individuals to become active members.
3. Further, it shall also be the policy of RABE to encourage active membership of those leaders in the business community, government, education, and other disciplines where economic theory, research, and forecasting are used.
4. All members have the right to vote. Any member in good standing has the right to become a candidate to serve as an officer on the Executive Committee and/or the Board of Directors.
5. Full-time students (undergraduate or graduate) at institutions of higher learning are eligible for student membership if they are not employed full-time.

6. All applications for membership shall be made in written form. All shall be considered by the Membership Committee and recommendations made to the Executive Committee, which is responsible for final approval or disapproval.
7. Notwithstanding the foregoing, the Board of Directors may from time to time, and within its sole discretion, waive the eligibility requirements set forth in Article III for any individual whom it deems would serve the interests of RABE.

Article IV: Officers and Board of Directors

1. The officers of RABE (the "Executive Committee") shall be as follows:

President
First Vice President
Second Vice President
Third Vice President of Membership
Secretary
Treasurer

2. The duties of the officers shall be as follows:

- a. President. The President shall preside at all meetings of RABE and of the Executive Committee. The incumbent shall be responsible for conducting the general affairs of RABE. The President must be a member of the National Association for Business Economics.
- b. First Vice President. The First Vice President shall preside at any meetings in the absence of the President and shall succeed to the office of the President if the former should resign or be unable to serve out a full term. The incumbent shall be the Chair of the Program Committee. The First Vice President must be a member of the National Association for Business Economics.
- c. Second Vice President. The Second Vice President shall preside at any meetings in the absence of both the President and First Vice President. The incumbent shall be a member of the Program Committee and is responsible for scheduling the meeting location and making other arrangements for RABE functions.
- d. Third Vice President of Membership. The Third Vice President shall preside at any meetings in the absence of the President, First Vice President and Second Vice President. The incumbent shall be responsible for recruitment of new members, retention of existing members, and general promotion of RABE.
- e. Secretary. The Secretary shall prepare and distribute the newsletter, maintain the organization's e-mail database, and keep the minutes of RABE meetings and of the Executive Committee. The incumbent shall also maintain, with the assistance of the Treasurer, the membership rolls of RABE. The Secretary and the Treasurer shall both have access to RABE funds. At least once a year, the Secretary shall prepare a RABE membership roster for distribution to members.
- f. Treasurer. The Treasurer shall keep current all RABE financial records, including any tax-related documentation. The Treasurer shall have custody of all RABE funds, and the Secretary and the Treasurer shall both have access to RABE funds. The incumbent shall collect such dues as may be prescribed and shall pay all debts and account for the financial status of the organization. The Treasurer shall assist the Secretary in maintaining the membership rolls of RABE.

3. Board of Directors.

The Board of Directors shall review and approve any RABE budgets and exercise such other supervision and control deemed necessary to ensure the objectives of RABE are carried out. It shall consist of the current officers (the Executive Committee), the immediate past-President of the Association, and four additional members elected at large. The immediate past-President shall participate as a non-voting member of the Executive Committee. The RABE President shall be the Chair. Meetings are at the call of the President or any three members of the Board of Directors, but in any event, at least one meeting per calendar year shall be held.

4. Election and term of office:

- a. The Executive Committee shall choose between two methods for electing officers:
 - i. Officers and two Directors for the expiring Board of Director positions shall be elected at that regular meeting of RABE which falls nearest to the end of the fiscal year (January 1 through December 31 of a calendar year), or
 - ii. Officers and two Directors for the expiring Board of Director positions shall be elected by ballots mailed or electronically provided to all members in good standing as of December 1 of the current year. The results shall be announced by newsletter mailed or electronically provided to all members in good standing and also announced at the next scheduled regular meeting. Any interim elections shall be conducted in the same manner.
- b. Each Officer position shall be filled by the candidate who receives a plurality of the votes for that office. The terms of these positions shall be one year in length.
- c. An individual may serve as President any number of times, although he or she cannot serve more than two terms consecutively.
- d. Should the Second Vice President, Treasurer, or Secretary resign or be unable to serve out a full term, a vote may be put to the members in good standing to elect a member to serve out the vacated position for the remainder of the term of office.
- e. The terms of the four non-officer Board members shall be two years in length and fixed so that two terms end in even numbered years and two terms end in odd numbered years. The two Board positions up for election each year shall be filled by the two candidates who receive a plurality of the votes for the office.
- f. Should any of the non-officer Board members resign or be unable to serve out a full term, a special interim election of the general membership may be held to elect a member to serve out that term. A Board member so elected shall serve for the remainder of the term, whether it be for the full two years or less.

Results shall be announced at, or as soon as possible following, the last regular meeting of the fiscal year. New officers and directors shall take office January 1 of the upcoming fiscal year and shall serve for the next year, or until their successors are elected and qualified. Except as noted above, officers and members of the Board of Directors may be reelected to serve an unlimited number of terms in office. Neither officers nor other members of the Board of Directors shall receive any compensation for their services.

Article V: Committees

The following shall be regularly established, with duties as stated herein:

1. Executive Committee. The Executive Committee shall provide the direct leadership and management of RABE business. The Executive Committee shall consist of the current officers. The Executive Committee shall approve or disapprove all membership applications. It shall be responsible for the initiation or maintenance of any relevant federal, state, or local corporate documents such as incorporation documents required by the State Corporation Commission. Meetings are at the call of the President or any three members of the Executive Committee; at least one meeting per calendar year shall be held. Any action which may be taken at a meeting of the Executive Committee, may be taken without a meeting if all the committee members consent in writing to such action. Action by written consent shall have the same force and effect as the unanimous vote of the committee.
2. Program Committee. The Program Committee shall secure speakers and plan activities for RABE meetings. The First Vice President shall be the Chair of the Program Committee. The committee is responsible for arranging with the Treasurer for payment of any honoraria and/or travel reimbursements. The Second Vice President shall be a member of the Program Committee and is responsible for securing all necessary physical arrangements for any meetings or activities, including luncheons.
3. Membership Committee. The Membership Committee shall take appropriate steps to inform the community and any prospective members of the activities of RABE and to solicit and investigate applications for membership. It shall make recommendations to the Executive Committee on the membership applications.
4. Nominating Committee. The Nominating Committee shall nominate annually one or more candidates for each of the offices named in Article IV. This committee shall consist of at least three members appointed by the President, subject to approval by the Executive Committee.
5. Other Committees. The President or Executive Committee may from time to time establish and dissolve such other permanent or temporary committees as may appear necessary.

Except as specified above, the President shall appoint the chair of each committee. Except as specified above, the chair shall appoint the other members of their committee(s) from among the regular members of RABE, recognizing the diversity of interests of all members and considering a broad basis in selecting committee members.

Article VI: Meetings

Meetings of RABE shall be held as determined by the Executive Committee, in conjunction with the Program Committee. There shall be at least four (4) general membership meetings per calendar year.

Article VII: Relations with the National Association for Business Economics (NABE)

1. Annually, at the close of each fiscal year, the Secretary shall advise the National Association for Business Economics' national office of:
 - a. The elected officers of the organization for the coming year;
 - b. The meetings held during the past year, including date and subject matter.
2. Annually, the organization shall provide the NABE national office with a mailing list of all members (preferably in alphabetical order and peel-off label form).
3. The organization shall assist in all reasonable ways with the promotion of NABE membership among its members.

Article VIII: Dues

1. The fiscal year of RABE shall be from January 1 through December 31 of the calendar year. Annual dues shall be for this period. Any member joining on or after July 1 shall pay dues in the amount of one-half the annual dues.
2. Individual annual dues shall be determined by the Executive Committee and shall be billed and collected by the Treasurer.
3. Additional fees may be assessed when necessary to cover any exceptional event or activity deemed appropriate or beneficial to the members of the chapter. However, participation in such events or activities shall be voluntary and payment of the associated fees shall be conditional on participation. No official RABE functions (such as the election of officers) may be addressed at those events or activities, unless all voting members are in attendance.
4. Only members whose dues are currently paid are entitled to vote and to participate as active members in RABE activities.

Article IX: Amendments to the Bylaws

These Articles may be amended by a two-thirds majority of the members present and voting at any regular or special general membership meeting or by proxy. Written notice of proposed amendments to these Bylaws shall be circulated among the members at least two (2) weeks prior to the meeting at which the vote is taken. Proxies may be submitted in writing to the Secretary prior to the meeting at which the vote is taken.