

Constitution and Bylaws of the Connecticut Society of Certified Public Accountants

As amended through July 2021

INDEX

CONSTITUTION

ARTICLE I

- 1.1 Name
- 1.2 Seal

ARTICLE II

- 2.1 Purposes
- 2.2 Bylaws

BYLAWS

I. MEMBERSHIP

- 1.1 Classes
- 1.2 Admissions
- 1.3 Certificate of Membership
- 1.4 Life Membership
- 1.5 Good Standing
- 1.6 Students

II. FEES

- 2.1 Admission Fee
- 2.2 Dues
- 2.3 New Members
- 2.4 Assessments
- 2.5 Resignation
- 2.6 Waiver
- 2.7 Late Payment
- 2.8 Reinstatement Fee

III. MEETINGS OF MEMBERS

- 3.1 Annual Meeting
- 3.2 Special Meetings
- 3.3 Notice
- 3.4 Quorum
- 3.5 Right to Vote; No Proxies
- 3.6 Procedure

IV. BOARD OF DIRECTORS AND OFFICERS

- 4.1 Board of Directors and Their Tenure
- 4.2 Officers and Their Tenure
- 4.3 Board of Directors Meetings
- 4.4 Removal or Vacancy
- 4.5 Waiver of Notice
- 4.6 Participation in Meeting by Teleconference or Similar Means
- 4.7 Transaction of Business Without a Meeting
- 4.8 Chair
- 4.9 Chair-Elect
- 4.10 Treasurer
- 4.11 Secretary
- 4.12 Executive Director

V. ADVISORY COUNCIL

- 5.1 Appointment
- 5.2 Duties
- 5.3 Meetings
- 5.4 Term

VI. NOMINATIONS AND ELECTIONS

- 6.1 Nominating Committee
- 6.2 Nominations by Committee
- 6.3 Nominating Committee Report, Date, Form
- 6.4 Petition

VII. COMMITTEES

- 7.1 Creation of Committees
- 7.2 Removal from Committees
- 7.3 Bylaws Committee
- 7.4 Nominating Committee
- 7.5 Committee on Professional Ethics
- 7.6 Audit-Review Committee
- 7.7 Human Resources Committee

VIII. FISCAL AND MISCELLANEOUS MATTERS

- 8.1 Fiscal Year
- 8.2 Annual Budget
- 8.3 Headquarters Office
- 8.4 Signatures
- 8.5 Construction
- 8.6 Indemnification and Advances

IX. CODE OF PROFESSIONAL ETHICS

- 9.1 Applicability
- 9.2 Essentiality and Amendment

X. TERMINATION OF MEMBERSHIP, REINSTATEMENT, AND DISCIPLINARY PROCEEDINGS

- 10.1 Resignation of Membership
- 10.2 Complaint Against Members
- 10.3 Disciplinary Suspension and Termination of Membership Without Hearing
- 10.4 Reinstatement
- 10.5 Publication of Termination of Membership

XI. AMENDMENTS

- 11.1 Power to Amend
- 11.2 Method
- 11.3 Voting
- 11.4 Effective

CONSTITUTION

ARTICLE I

1.1 NAME

The name of this organization shall be The Connecticut Society of Certified Public Accountants, Inc.

1.2 SEAL

The seal of the Society shall be a circle formed by the name, within which shall be the following: the letters "C.P.A." in large script crossed by the word "Connecticut," and below them the figures "1909."

ARTICLE II

2.1 PURPOSES

- (a) To establish and require of practitioners of the profession of Certified Public Accountancy, such standards of integrity, ability and professional conduct so as to advance the prestige of the profession in the eyes of the public and the other professions, by admitting to membership only Certified Public Accountants or other appropriate professionals of established character and recognized ability.
- (b) To preserve against injury or reproach the good name and integrity of the profession of Certified Public Accountancy by requiring from its members, at all times, full observance of the highest standards for their professional conduct.
- (c) To promote the cultivation of closer professional and social intercourse among its members.
- (d) To concern itself with the continuing development of the professional competence of the members of the Society to advance the study of accounting; to encourage, develop and improve the methods of selecting and educating the future members of the profession.
- (e) To assist in carrying out the provisions of the law providing for the certification of properly qualified persons as Certified Public Accountants.
- (f) To protect the interests of its members.
- (g) To promote their welfare.
- (h) To secure the proper recognition of the practice of accountancy as a profession, and as a social force.

2.2 BYLAWS

The Society shall adopt bylaws consistent with the above purposes.

BYLAWS

I MEMBERSHIP

1.1 CLASSES

Membership shall consist of four classes: Certified Member, International Member, Honorary Member, and Professional Colleague.

(a) A *Certified Member* shall be one who holds a certificate from the State of Connecticut as a Certified Public Accountant or is a Certified Public Accountant of another state, territory, or possession of the United States (including the District of Columbia) who does not hold a Connecticut certificate.

(b) An *International Member* shall be the equivalent of a Certified Public Accountant of any country other than the United States. Any questions of eligibility as an International Member shall be decided by the Board of Directors in its sole and absolute discretion. International Members shall have the same rights as Certified Members.

(c) An *Honorary Member* shall be any person who has rendered valuable service to the profession and has been elected in the manner provided for Life Members in Section 1.4(a). Such membership shall not entitle the holder to vote or hold office.

(d) A *Professional Colleague* shall be one who is not a Certified Public Accountant and meets one or more of the following categories:

(1) CPA firm employee. A person employed in a professional capacity by an individual or entity qualified in accordance with the law or regulations of a U.S. jurisdiction to perform audit or other attest services, tax or consulting services ("CPA firm") shall be eligible to apply for membership as a CPA firm employee.

(2) Industry/non-CPA employee. A person not employed in a CPA firm, but whose employment may include but is not limited to industry, government, a not-for-profit organization, an educational institution, or a business entity other than a CPA firm or a company described in subparagraph (1) of this paragraph and who provides or facilitates accounting services or advice to one's employer or to the client(s) of one's employer in any and all matters related to accounting, human resources, financial, management, tax, technology, or consulting services, or the recording of financial data or information or the preparation or presentation of financial statements, shall be eligible to apply for membership as an industry/non-CPA employee.

(3) Academic associate. A member of the faculty of a college or university offering academic credit that qualifies toward meeting the curriculum requirements necessary to take the CPA examination in a U.S. jurisdiction who teaches accounting, auditing, taxation, technology or other field of interest to the CPA community shall be eligible to apply for membership as an academic associate.

(e) The Board shall establish the criteria by which Professional Colleagues evidence their qualification for membership.

(f) Professional Colleagues shall not have the right to vote on issues requiring the vote of the Society's membership.

(g) Professional Colleagues shall not be eligible to serve in the following capacities:

- (1) Director.
- (2) Officer.
- (3) Member of the nominating committee.
- (4) Member of the audit committee.

(h) Except as otherwise provided herein, a Professional Colleague is eligible for all Society services and benefits.

1.2 ADMISSIONS

(a) Any person who may qualify as a Certified, International or Professional Colleague as defined in Section 1.1 and who meets the following qualifications may apply for membership in the Society:

1. An applicant must meet certain continuing education requirements as prescribed by the Board of Directors.
2. An applicant engaged in the practice of public accounting as a proprietor, partner, shareholder or member of a limited liability company, limited liability partnership, partnership or professional corporation must be practicing in a firm enrolled in Society-approved practice-monitoring programs.
3. An applicant engaged in the practice of public accounting as an employee who has held a certificate as a CPA for more than two years must be practicing in a firm enrolled in Society-approved practice-monitoring programs.

(b) Applications for membership shall be in a form prescribed by the Board of Directors. The Board of Directors shall satisfy itself as to the eligibility, character and fitness of the applicant for admission in any manner it may designate, including whether the applicant should not be admitted due to violation of the provisions in Section 10.3. Admission as a Certified, International or Professional Colleague shall become effective upon a majority vote of the Board of Directors. An International Member or Professional Colleague shall automatically become a Certified Member when he or she becomes a Certified Public Accountant in the State of Connecticut.

1.3 CERTIFICATE OF MEMBERSHIP

A certificate of membership in such form as the Board of Directors determines shall be issued to each member. The certificate shall designate the class of membership, bear the seal of the Society and be numbered consecutively. The certificate shall remain the property of the Society.

If an International Member or Professional Colleague becomes eligible to be a Certified Member as designated in Section 1.2, he or she shall be entitled to a membership certificate as a Certified Member in exchange for his or her certificate as an International Member or Professional Colleague. Such exchange certificate shall bear the date of its issue and in addition shall contain the date and number of the original certificate.

1.4 LIFE MEMBERSHIP

Life Membership may be conferred on a Certified, International Member or Professional Colleague in either of two ways:

(a) In appreciation of faithful service to the Society and upon recommendation by the Board of Directors, any member in good standing may be elected a Life Member by a majority vote of the members present at an annual meeting of the Society and entitled to vote at the annual meeting.

(b) Any Certified, International Member or Professional Colleague who has maintained membership in and paid dues to the Society for at least 25 years and has reached the age of 65 and is fully retired, shall upon having notified the Society of these facts automatically become a Life Member.

1.5 GOOD STANDING

A member shall be considered in good standing if he or she has complied with the provisions of these bylaws and with such policies adopted by the Board of Directors from time to time. A member shall not be considered in good standing if the member's dues are unpaid as prescribed in Section 2.2; or charges are pending against the member before the Committee on Professional Ethics or similar committee of any other country other than the United States; or the member fails to complete such continuing education and practice-monitoring requirements as established by the Board of Directors from time to time. Benefits of the Society will be denied to those not in good standing.

1.6 STUDENTS

(a) A Student Member of the Society shall be:

(1) a student who:

(a) is currently enrolled full time at an accredited college or university, accredited community college or accredited junior college;

(b) is taking accounting courses; and

(c) is a resident of Connecticut or is attending an accredited college or university, accredited community college or accredited junior college in Connecticut, or

(2) holds a bachelor's degree from an accredited college or university, but is not currently pursuing the additional thirty (30) credit hours required to sit for the CPA exam; or

(3) is a candidate for the CPA examination who has not yet passed the examination.

(b) Any Student Member who holds a bachelor's degree from an accredited college or university may retain that status for a period of up to one (1) year from the date that the Student received his or her degree; provided, however, that the Board of Directors may grant an extension of an additional one (1) year period, in its sole and absolute discretion, upon application by the Student.

(c) A Student Member of the Society shall not have voting rights. However, a Student Member may enjoy such other rights and privileges of a member, as determined by the Board of Directors.

(d) Any person who may qualify as a Student Member may apply for such status with the Society by electronic or written application or other form prescribed by the Board of Directors. The Board of Directors shall satisfy itself as to the eligibility and fitness of the applicant for Student Member status in any manner it may designate.

(e) There shall be an admission fee in an amount set by the Board of Directors, payable when the application is filed, and annual dues in the amount as set by the Board of Directors in accordance with Section 2.2 of these bylaws.

(f) Each Student Member shall abide by the Code of Professional Conduct and the provisions of these bylaws and may summarily be terminated as a Student Member for any violation of the Code or bylaws, or for failure to pay annual dues.

II FEES

2.1 ADMISSION FEE

There shall be an admission fee for Members and Students in amounts set by the Board of Directors, payable when application is filed.

2.2 DUES

Annual dues for each class of Members and Students shall be set by two-thirds vote of the Board of Directors present at a duly called meeting of the Board of Directors for which a quorum exists. The annual dues period shall be from June 1 to May 31 of the succeeding year. Life Members and Honorary Members shall not be required to pay dues. Dues shall be automatically waived for those who have been members for fifty (50) years.

2.3 NEW MEMBERS

Dues of persons becoming members after June 1 shall be prorated on a monthly basis beginning with the first of the month following the date of election to membership.

2.4 ASSESSMENTS

The Board of Directors may, for good and qualified reason, levy additional assessments on the membership of the Society. Any such assessment shall be due and payable by all members of record on the date fixed by the Board of Directors. Life Members and Honorary Members shall not be required to pay assessments.

2.5 RESIGNATION

If any member shall resign, he or she shall not be entitled to a refund of any dues paid except dues which he or she may have paid for a fiscal year succeeding the year in which such resignation shall have been presented.

2.6 WAIVER

Members and Students may be excused from the payment of dues and assessments for reasonable cause upon approval of the Board of Directors.

2.7 LATE PAYMENT

Members and Students shall pay dues, assessments, and other financial obligations within sixty (60) days of billing to remain in good standing. A Member or Student whose dues, assessments, or other financial obligations remain unpaid after ninety (90) days shall be automatically suspended, unless the dues, assessments, or other financial obligations have been waived by the Board of Directors. The membership shall be terminated if the dues, assessments, or other financial obligations are not paid by the end of the fiscal year.

2.8 REINSTATEMENT FEE

Members who are reinstated pursuant to Section 10.4 shall pay a reinstatement fee. The reinstatement fee shall be an amount equivalent to the admission fee and any unpaid dues, assessments, or other financial obligations of the year of suspension. In addition to the reinstatement fee, the reinstated member shall pay pro-rata dues for the current year as provided in Section 2.3.

III MEETINGS OF MEMBERS

3.1 ANNUAL MEETING

The annual meeting shall be held in either May or June of each year, at such hour and place as the Board of Directors designates. At the annual meeting, voting members of the Society shall elect the Board of Directors for the upcoming year measured from the date of such annual meeting to the annual meeting of the next succeeding year.

3.2 SPECIAL MEETINGS

Special meetings may be called by the Chair or the Board of Directors at any time and shall be called on written request of not less than fifty members in good standing who are entitled to vote on any issue to be considered at the proposed special meeting, delivered to the Society and describing the purposes for which the special meeting is to be held. If a call for such a special meeting requested by members is not issued by the Secretary within fifteen (15) days after receipt of the members' request, such members may call the meeting.

3.3 NOTICE

Written notice of the date, time, and place of each annual or special meeting of members shall be given to members of record not less than ten (10) days nor more than sixty (60) days before the meeting. Notice shall be given only to members of record entitled to vote at the meeting, except where the Connecticut General Statutes require that notice be given to each member of record, whether entitled to vote. Notice of a special members' meeting shall include a description of the purpose or purposes for which the meeting is called. Unless otherwise required by the Connecticut General Statutes or the

certificate of incorporation of the Society, notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called. A member may waive notice of any meeting required under these bylaws by a written instrument executed and filed with the Secretary of the Society either before or after the date and time specified in the notice. The Secretary shall cause any such waiver to be filed with the minutes or corporate records. A member attending or participating in a meeting shall be deemed to have waived any required notice to him or her of the meeting, unless the member, at the beginning of the meeting or promptly upon his or her arrival, objects to holding the meeting or transacting business at the meeting, and does not thereafter vote for or assent to action taken at the meeting.

3.4 QUORUM

A quorum for the transaction of business at any annual meeting or special meeting shall be fifty, except on a proposal to amend the Constitution or bylaws as provided in Section 11.3. The affirmative vote of the members present at any annual meeting or special meeting at which a quorum exists shall be required for member action, unless a different or greater percentage is required by these bylaws.

3.5 RIGHT TO VOTE; NO PROXIES

Each Certified and International Member not under suspension and in good standing shall be entitled to vote on all matters which require a membership vote. There are no other voting rights. A Member may not vote by proxy at any meeting.

3.6 PROCEDURE

Robert's Rules of Order, as revised, shall govern the procedure of meetings.

IV BOARD OF DIRECTORS AND OFFICERS

4.1 BOARD OF DIRECTORS AND THEIR TENURE

(a) The Society shall be governed by a nine (9) member Board of Directors which shall be the senior decision-making and policy-making body of the Society. The nine (9) members shall be the Chair, the Chair-Elect, the Treasurer, the Secretary, the Chair of the Advisory Council, and four (4) at-large members elected in accordance with this Section. The members of the Board of Directors shall be Certified or International Members who have been residents of the State of Connecticut for at least one continuous year immediately prior to election.

The members of the Board of Directors shall be elected at the annual meeting. The Nominating Committee shall propose a slate of candidates for the Board of Directors pursuant to Section 6.2. In the event that no other candidates have been proposed pursuant to Section 6.4, the presiding officer shall instruct the Secretary to cast a ballot for the slate of nominees from the Nominating Committee, each of whom shall thereupon be elected as a member of the Board of Directors.

(b) In the event that there are additional candidates for any office or for any other seat on the Board of Directors pursuant to Section 6.4 of these bylaws, there shall be an election by the members entitled to vote at the annual meeting as follows.

If there are two (2) candidates for any such position, a majority of the votes cast shall elect the officer or director. If there are three (3) or more such candidates, and no candidate receives a majority of such voting members upon the initial vote, there shall follow another vote by such voting members, omitting the candidate who received the smallest number of votes on the first vote. This process of holding successive votes and omitting the candidate with the fewest votes shall continue until one candidate receives a majority vote of such voting members.

(c) Other than the Chair-Elect, at the 2022 annual meeting of the Society, four (4) members shall be elected for a one (1) year term and four to a two (2) year term to the Board of Directors. Every year after each member of the Board of Directors shall be elected for a two (2) year term at the annual meeting of the Society, except if elected to fill a vacancy in accordance with Sections 4.4 (e) and 6.2. Other than the Chair-Elect, no member of the Board of Directors may serve more than two (2) consecutive terms. The Chair-Elect may serve for two (2) such consecutive terms in addition to his or her years of service on the Board of Directors by virtue of his or her status as Chair-Elect and Chair.

(d) No member who has served on the Board of Directors and completed the maximum applicable term may be re-elected as a member of the Board of Directors until one (1) year has elapsed since he or she completed his or her term as a member of the Board of Directors. However, for purposes of this Section, service in filling a vacancy on the Board of Directors for less than a full term shall not be considered a term on the Board of Directors.

(e) The Board of Directors shall have general management and control of the affairs, funds and property and finances of the Society. It shall carry out the purposes for which the Society exists and shall have all powers necessary to perform such duties. The Board of Directors shall have full authority with respect to the admission or reinstatement to membership, and there shall be no appeal from its decisions on such matters. It shall be responsible for requiring both the proper observance of these bylaws and high standards of professional conduct by the members of the Society. It shall act in matters involving termination of membership and disciplinary proceedings in accordance with these bylaws. It shall have the power to delegate its authority in disciplinary proceedings by entering into agreements with the American Institute of Certified Public Accountants for mutual ethics enforcement. It may engage such employees, agents and attorneys as it may deem necessary to properly carry out the functions of the Society.

(f) Whenever an appointment is to be made to the State Board of Accountancy, in order to comply with the provisions of the Connecticut General Statutes, the Board of Directors shall submit to the Governor of the State of Connecticut the names of five residents who are licensed as Connecticut Certified Public Accountants, and who, in the opinion of the Board of Directors, are qualified to serve as members of the State Board of Accountancy.

4.2 OFFICERS AND THEIR TENURE

(a) The officers of the Society shall be a Chair, a Chair-Elect, a Treasurer and a Secretary, all of whom shall be Certified or International Members. No person shall hold more than one office at the same time.

(b) The officers (except for the Chair unless Section 4.4(d) applies), shall be elected at the annual meeting of the Society and shall hold office until the next annual meeting or until the election or qualification of their successors. The Chair-Elect shall automatically succeed to the office of the Chair at the next annual meeting.

4.3 BOARD OF DIRECTORS MEETINGS

(a) The Chair of the Society shall serve as Chair of the Board of Directors. The Secretary of the Society shall serve as Secretary of the Board of Directors. In the absence of the Chair, the Chair-Elect shall serve as Chair.

(b) No more than thirty days following the annual meeting, upon not less than six (6) days notice, the Chair shall call a meeting of the Board of Directors. At such meeting, he or she shall present to the Board of Directors a schedule of not less than six (6) dates for regular meetings of the Board of Directors during the ensuing year.

(c) Special Meetings of the Board of Directors may be called:

(1) by the Chair, upon not less than two (2) days written or oral notice, or

(2) by the Secretary, upon no fewer than fifteen (15) days notice, after the receipt by the Chair and the Secretary of a petition for a meeting signed by at least two (2) members of the Board of Directors. If the Secretary does not call the meeting within seven (7) days after receipt of the written request, the members of the Board of Directors making the request may call the meeting. Notice may be given by the person calling the meeting. Notice of a special meeting shall include a description of the purpose or purposes for which the meeting is called, and only those items included in the notice may be voted upon at the special meeting.

These meetings shall be held at such time and place specified in the call. Actions at any special meeting shall be limited to matters named in the notice or waiver of notice of such meeting.

(d) Five (5) members of the Board of Directors shall constitute a quorum at all of its meetings, except as otherwise provided in these bylaws. The affirmative vote of at least five (5) directors present at a meeting at which there is a quorum shall be required for action by the Board of Directors on any matter, except for those matters for which the vote of a greater proportion is required by the Connecticut statutes, or these bylaws.

(e) Robert's Rules of Order, as revised, shall govern the procedure of meetings.

4.4 REMOVAL OR VACANCY

(a) Any officer or member of the Board of Directors may be removed for cause by a three-fourths vote of the members present in person at a duly called special meeting of the membership at which a quorum is present to consider the charge

against him or her, provided due notice of such charge and of the meeting have been sent to him or her by registered mail, return receipt requested, not less than two weeks before the date set for such meeting and the return receipt having been received by the Society. Such officer or member of the Board of Directors may be accompanied by legal counsel at such meeting and may present any defense to such charges before action thereon is taken by the members.

(b) If any member of the Board of Directors shall be absent from three consecutive Board of Directors meetings without good and sufficient reason as determined by a majority of the Board of Directors members (excluding the Board of Directors member in question), the Board of Directors may deem such absences as a tender of resignation by such person and declare the office vacant. Any determination under this subsection may be made without a formal meeting of the Board of Directors and the quorum and voting requirements for Board of Directors meetings shall not apply to such determination.

(c) In the event of a vacancy in the office of Chair for any reason, the Chair-Elect shall perform the duties of the Chair until the next annual meeting, at which time the Chair-Elect shall assume the office of Chair, in accordance with Section 4.2 (b).

(d) In the event of a vacancy in the office of Chair-Elect for any reason, the office shall remain vacant until the next annual meeting at which time the membership shall elect the officers including a Chair.

(e) In the event of a vacancy on the Board of Directors or in any office other than Chair, or Chair-Elect, the Board of Directors may elect a Member to serve in such capacity until the next annual meeting of the Society.

4.5 WAIVER OF NOTICE

A member of the Board of Directors may waive notice of any meeting required under these by-laws by a written instrument executed and filed with the Secretary of the Society either before or after the date and time specified in the notice. The Secretary shall cause any such waiver to be filed with the minutes or corporate records. A member of the Board of Directors attending or participating in a meeting shall be deemed to have waived any required notice to him or her of the meeting, unless that member, at the beginning of the meeting or promptly upon his or her arrival, objects to holding the meeting or transacting business at the meeting, and does not thereafter vote for or assent to action taken at the meeting.

4.6 PARTICIPATION IN MEETING BY TELECONFERENCE OR SIMILAR MEANS

A Board of Directors member may participate in a meeting of the Board of Directors by, or conduct the meeting using, any means of communication by which all members of the Board of Directors participating in the meeting may simultaneously hear one another during the meeting. A Board of Directors member participating in a meeting by this means is deemed to be present in person at the meeting.

4.7 TRANSACTION OF BUSINESS WITHOUT MEETING

Any action required or permitted to be taken at a Board of Directors meeting may be taken without a meeting if the action is taken by all of the members of the Board of Directors. The action shall be evidenced by one or more written consents describing the

action taken, signed by each member, and included with the minutes or filed with the records of the Society. Action taken by written consent is effective when the last member signs the consent, unless the consent specifies a different effective date.

4.8 CHAIR

(a) At the annual meeting next following the member becoming Chair-Elect, the Chair-Elect shall automatically be deemed to have been elected Chair for the fiscal year following such annual meeting. In the event that there should be no Chair-Elect to succeed to the office of Chair at any annual meeting, a Chair and a Chair-Elect shall be elected at such annual meeting to hold such offices for the following fiscal year.

The Chair shall serve as Chair of the Board of Directors and shall preside at all meetings of the Society and the Board.

(b) Substitute for Chair – If the Chair is temporarily unable or unwilling to act, the following shall act in the Chair's stead in the order named: the Chair-Elect, the Treasurer, the Secretary, a member of the Board of Directors designated by the Board.

4.9 CHAIR-ELECT

The Chair-Elect shall perform all duties as may be delegated to the Chair-Elect by the Board of Directors or the Chair. The Chair-Elect shall automatically be deemed to have been elected Chair of the Society at the annual meeting next following becoming Chair-Elect.

4.10 TREASURER

The Treasurer shall (a) serve as the Board's representative on the Investment Committee; (b) perform all duties ordinarily pertaining to the office of Treasurer; and (c) perform all duties delegated to the Treasurer by the Board of Directors or the Chair. If the Treasurer is temporarily unable or unwilling to act, a member of the Board designated by the Board of Directors shall act in the Treasurer's stead.

4.11 SECRETARY

The Secretary shall (a) be the secretary of all meetings of the Society and the Board of Directors; (b) give notice of all the meetings requiring notice; (c) keep a record of the proceedings of all the meetings; (d) perform all duties ordinarily pertaining to the office of Secretary. If the Secretary is temporarily unable or unwilling to act, a member of the Board of Directors designated by the Board shall act in the Secretary's stead. If the Secretary is temporarily unable or unwilling to keep a record of the proceedings of a meeting, a person designated by the presiding officer of the meeting shall act in the Secretary's stead.

4.12 EXECUTIVE DIRECTOR

An executive director shall be appointed by the Board of Directors and shall serve as the Society's chief executive officer. The Board shall determine the executive director's duties, compensation and tenure.

V ADVISORY COUNCIL

5.1 APPOINTMENT

The Nominating Committee shall, by a majority vote of the entire committee, appoint no fewer than twenty-five (25) and no more than thirty (30) people to serve as the Advisory Council for the next year. In making such appointments, the Nominating Committee (a) shall fill at least fifty percent (50%) of the Advisory Council seats from a pool of candidates consisting of all Chairs of the Society's committees and interest groups (or, in the discretion of the Nominating Committee, the designees of such Chair) and (b) may, in its discretion, nominate other at-large members who represent various geographical areas, levels of experience, types of employment, or other demographic interests.

5.2 DUTIES

The Advisory Council shall (a) appoint the Nominating Committee as set forth in Section 6.1 and (b) provide counsel to the Board of Directors.

5.3 MEETINGS

The Advisory Council shall meet annually in September to appoint the Nominating Committee. Additional meetings of the Advisory Council may be called by its Chair or by the Board of Directors, upon at least five (5) days written notice.

5.4 TERM

Each member of the Advisory Council shall be appointed for a one (1) year term. No member of the Advisory Council may serve more than five (5) consecutive terms. No member of the Advisory Council may be reappointed to the Advisory Council until one (1) year has elapsed since he or she completed a prior term on the Advisory Council.

VI NOMINATIONS AND ELECTIONS

6.1 NOMINATING COMMITTEE

On or before November 1st of each year, the Advisory Council shall appoint seven (7) persons to constitute a Nominating Committee, at least one (1) of whom shall be a former member of the Board of Governors or Board of Directors, and none of whom shall be a current officer or member of the Board of Directors. Those appointed shall be Certified or International Members of the Society. No member of the Nominating Committee shall be nominated to any office or to the Board of Directors but Nominating Committee members may serve on the Advisory Council.

Members of the Nominating Committee shall be appointed to serve a one (1) year term. No member of the Nominating Committee may serve more than two (2) consecutive terms. No member of the Nominating Committee may be reappointed to that committee until one (1) year has elapsed since he or she completed the prior term on the Nominating Committee.

6.2 NOMINATIONS BY COMMITTEE

(a) The Nominating Committee, by a majority vote of the entire committee, shall nominate one person for each officer position (excepting Chair when ascendancy is automatic as provided in Section 4.2 (b), unless Section 4.4(d) applies in which case a Chair shall also be nominated); shall nominate two (2) at large members of the Board of Directors; and shall nominate the Chair of the Advisory Council to serve on the Board of Directors. The Nominating Committee shall also nominate

a replacement for each member of the Board of Directors whose term is expiring and fill any vacancy which may exist as of the next annual meeting. There is no requirement that any such nominee shall have served in any prior capacity with the Society prior to his or her nomination.

(b) The Nominating Committee shall appoint the Advisory Council as set forth in Section 5.1.

6.3 NOMINATING COMMITTEE REPORT, DATE, FORM

Pursuant to the charge given in Section 6.2 it shall be the duty of the Nominating Committee to prepare the Board of Directors slate to be voted upon at the next annual meeting and the appointees to the Advisory Council. The Nominating Committee shall render its report to the Secretary not later than ninety (90) days prior to the next annual meeting and the slate so selected shall be included in the call for the annual meeting. The consent of nominees proposed by the Nominating Committee shall be obtained before the forwarding of such nominations to the Secretary. The Secretary shall post the proposed slate on the Society's website and at the Society's headquarters not later than seventy-five (75) days prior to the date of the annual meeting.

6.4 PETITION

Additional candidates for officers and the Board of Directors may be proposed by the written request to the Secretary at least forty-five (45) days before the date of the annual meeting of at least one percent (1%) of the Society members entitled to vote at the annual meeting and who are in good standing. The Secretary shall post the names of any additional candidates on the Society's website and at the Society's headquarters not later than thirty (30) days before the date of the annual meeting.

No additional nominations from the floor shall be permitted at the annual meeting. The provisions of this Section VI are the only means by which nominations for the Board of Directors can be made.

VII COMMITTEES

7.1 CREATION OF COMMITTEES

The Society shall contain the following standing committees: Bylaws, Nominating, and Professional Ethics. There shall also be such other committees as may from time to time be created by the Board of Directors, Chair or members at any meeting.

The Chair shall be an ex-officio member of all standing and other committees except for the Nominating and Professional Ethics Committees. Any committee shall have only those powers and responsibilities conferred upon it by these bylaws or by the resolution creating the committee. In no event shall any committee have any powers which, under the Connecticut General Statutes, may not be conferred upon a committee of a Connecticut nonstock corporation. All committees shall promptly report their actions to the Board of Directors. The provisions set forth above in these bylaws regarding meetings, transaction of business without a meeting, teleconference meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors shall also apply to committees and their members.

7.2 REMOVAL FROM COMMITTEES

The Board of Directors, by a two-thirds vote of those present at a duly-called meeting at which a quorum exists, may remove any Chair or member of a committee whose appointment runs beyond one (1) year. Any other Chair or member of a committee may be removed by the Chair in his or her sole discretion.

7.3 BYLAWS COMMITTEE

Members of this committee shall be appointed annually by the Chair and function in accordance with Section 11.2.

7.4 NOMINATING COMMITTEE

Members of this committee shall be appointed and function in accordance with Sections VI.

7.5 COMMITTEE ON PROFESSIONAL ETHICS

The committee shall consist of nine members who have been members of the Society for at least five years prior to the date of their appointment. This committee shall be appointed by the Chair, who shall designate a Chair annually. Each member shall be appointed for a three-year term and no more than three members' terms shall expire concurrently. A member shall not serve more than two terms in succession. The Chair shall fill all vacancies occurring between annual meetings. The committee shall elect one of its members to be the Secretary of the committee. Minutes of all meetings must be kept and shall be kept confidential.

7.6 AUDIT-REVIEW COMMITTEE

It shall be the duty of those members of the Board of Directors other than the Chair and the Chair-Elect to appoint an audit-review committee for the purpose of recommending an independent CPA firm for an attestation engagement to the Board of Directors. The audit-review committee shall consist of five (5) members. The Chair of the audit-review committee shall be one of the at-large members of the Board of Directors. The remaining four (4) members of the audit-review committee shall be voting members of the Society who are in good standing and who are not then serving as an officer or director. The CPA selected by such members of the Board of Directors will conduct an attestation engagement of no less than a review of the financial statements of the Society and its affiliated organizations as of the end of each fiscal year and at such other times as the Board of Directors may direct. Upon completion, the audit-review committee will receive and review the CPA's report and recommendations and then submit its findings to the Board of Directors. The financial statements and the CPA's report thereon shall be published for the information of the membership.

7.7 HUMAN RESOURCES COMMITTEE

The Chair of the Society shall appoint from among the members of the Board of Directors a committee that will have general administrative oversight of human resource and employment matters of the Society.

XIII FISCAL AND MISCELLANEOUS MATTERS

8.1 FISCAL YEAR

The fiscal year of the Society shall commence on April first of each year and end on March thirty-first of the succeeding year.

8.2 ANNUAL BUDGET

The Budget Committee shall consist of the officers and the Executive Director. The committee shall prepare an annual budget for the approval of and adoption by the Board of Directors, at a meeting prior to April first.

8.3 HEADQUARTERS OFFICE

The Board of Directors may from time to time designate such place or places as the principal office and for the transaction of Society business as it may determine.

8.4 SIGNATURES

It is desirable for reasons of internal and quality control that checks be countersigned by any officer or the Executive Director. However, the Board of Directors has the discretion to stipulate limits at which a single signature only might be required.

8.5 CONSTRUCTION

Wherever used in these bylaws and according to the sense of the provision, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

8.6 INDEMNIFICATION AND ADVANCES

The Society shall be bound by and shall comply with the provisions of Section 33-1118 of the Connecticut General Statutes pertaining to mandatory indemnification of members of the Board of Directors, and Section 33-1122(c) of the Connecticut General Statutes pertaining to mandatory indemnification of officers, employees, and agents. The Society shall indemnify its members of the Board of Directors, officers, employees, and agents to the fullest extent permitted by law. In this regard, the Board of Directors may advance funds for the purpose of paying legal expenses in the defense of any claim for which indemnification may be available to the fullest extent permitted by law. The Society may purchase and maintain insurance providing greater indemnification than that required by the Connecticut General Statutes on behalf of any individual who is or was a member of the Board of Directors, officer, employee, agent, member, or other representative of the Society to the extent set forth in the policy of insurance.

IX CODE OF PROFESSIONAL CONDUCT

9.1 APPLICABILITY

The Code of Professional Conduct shall be binding upon all Certified and International Members of the Society. In addition, members of the CSCP not in public practice shall also be bound by "Application of Rules of Conduct to Members not in Public Practice" as hereinafter stated.

9.2 ESSENTIALITY AND AMENDMENT

The Code of Professional Conduct of the Society shall consist of the Code of Professional Conduct of the American Institute of Certified Public Accountants as now constituted and as may be hereafter amended, except that in case of any conflict between that Code and these bylaws, the bylaws of the Society shall prevail. The Code

of Professional Conduct shall also include "Application of Rules of Conduct to Members Not in Public Practice."

X TERMINATION OF MEMBERSHIP, REINSTATEMENT AND DISCIPLINARY PROCEEDINGS

10.1 RESIGNATION OF MEMBERSHIP

(a) A member in good standing desiring to terminate his or her membership shall submit his or her written request for resignation to the Secretary accompanied by his or her membership certificate. The resignation shall become effective upon receipt of the request and certificate by the Secretary. The Board of Directors may waive dues arrearages or requirement for surrender of a membership certificate.

(b) When a complaint is pending, or in progress, a member may not resign from the Society, nor may his or her membership be terminated for nonpayment of dues or other reason until such complaint is resolved. The membership will remain in suspension until such time as the complaint is resolved.

10.2 COMPLAINT AGAINST MEMBERS

(a) Whenever a member of the Society, whether or not a member of the American Institute of Certified Public Accountants (Institute), shall be charged with violating these bylaws or the Society Code of Professional Conduct, the said charge shall be initiated in accordance with the terms of any then existing agreement between the Society and the Institute relating to ethics enforcement. In the event that a hearing is required to dispose of such charge or charges, the hearing shall be conducted under the terms of the aforesaid agreement, the then operative rules of the Joint Trial Board Division of the Institute and the then operative joint ethics enforcement procedures in effect by virtue of the agreement between the Society and the Institute.

(b) All committees, boards, and other bodies of the Society are hereby empowered to carry the provisions of Section 10.2(a) of the bylaws into effect by acting jointly and in cooperation with the appropriate bodies of the Institute under the agreements, rules and procedures in effect between the Society and the Institute at the time of such action.

(c) Any complaint filed against a member under the provisions of Sec. 10.2(a) shall be submitted in writing to the Committee on Professional Ethics. Failure of a member to cooperate with the Committee's investigation of a complaint shall constitute a violation of these bylaws.

10.3 DISCIPLINARY SUSPENSION AND TERMINATION OF MEMBERSHIP WITHOUT HEARING

Membership in the Society shall be terminated without a hearing should there be filed with the Secretary of the Society a conviction imposed upon any member for:

(a) A crime punishable by imprisonment of more than one year;

(b) The willful failure to file any income tax return which he or she, as an individual taxpayer, is required by law to file;

(c) The filing of a false or fraudulent income tax return on his or her, or a client's behalf; or

(d) The willful aiding in the preparation and presentation of a false and fraudulent income tax return of a client.

Membership shall be terminated without a hearing effective upon the receipt by the Secretary of the Society of evidence of conviction for the aforesaid acts.

Membership in the Society shall be suspended without a hearing should a member's certificate as a Certified Public Accountant, or license or permit to practice as such, or to practice public accounting be suspended as a disciplinary measure by the Connecticut or other State Board of Accountancy or other equivalent regulatory body. Membership in the Society shall be terminated without hearing should such certificate, license, or permit be revoked, withdrawn as a disciplinary measure or be canceled by the said State Board of Accountancy or other equivalent regulatory body.

10.4 REINSTATEMENT

A member who has been suspended, terminated, or expelled may be reinstated by the Board of Directors at its discretion. A suspended, terminated, or expelled member desiring to be reinstated must apply to the Secretary in writing. The Secretary shall transmit such letter to the Board of Directors for action. The Board of Directors shall make a final disposition of the request within three months from the date of the submission and through the Secretary shall submit its decision in writing to such member. The decision shall state the reason for refusal if reinstatement is not granted. If reinstatement is granted, the decision shall outline the condition, if any, and the member shall be liable for the payment of fees and dues as provided under Section 2.8. The membership shall be given timely notice of the pending application for reinstatement.

A member who has been suspended for non-payment of dues may be automatically reinstated upon payment of the admission fee and any unpaid dues and assessments for the year of suspension if such application is made within the fiscal year of suspension. A member whose membership has been terminated for non-payment of dues must re-apply for membership and pay the admission fee and unpaid dues and assessments for the year of termination.

A member who has been suspended as a result of action by the Committee on Professional Ethics or the Joint Trial Board may be reinstated automatically at the end of the term of suspension. A member whose membership has been terminated must reapply for membership and may be admitted on terms recommended by the Committee on Professional Ethics and approved by the Board of Directors.

10.5 PUBLICATION OF TERMINATION OF MEMBERSHIP

The name of each member whose membership has been terminated or suspended shall be reported in a manner consistent with the provisions of the Joint Ethics Enforcement Program (JEEP), which exists between the American Institute of Certified Public Accountants and the State CPA Societies.

XI AMENDMENTS

11.1 POWER TO AMEND

The Constitution or bylaws may be amended at any meeting called for that purpose. For purposes of this Article XI, “electronic ballot” shall mean a method or means by which a vote may be cast using an electronic format.

11.2 METHOD

A proposal to amend the Constitution or the bylaws may be submitted by any member in good standing, the Bylaws Committee, or the Board of Directors, and the proposal must be submitted in writing to the Bylaws Committee.

The Bylaws Committee shall, within thirty (30) days of the receipt of the proposed amendment, recommend adoption, rejection or modification thereof to the Board of Directors together with substantive reasons for its recommendation.

For administrative changes and matters of compliance, the Bylaws Committee may recommend to the Board of Directors amendments which, within ninety (90) days of receipt of such proposed amendment, the Board of Directors may vote to adopt or reject said amendment. No additional action is required.

For matters other than those specified above, the Board of Directors shall, within ninety (90) days of receipt of such proposed amendment, vote to recommend adoption, rejection or modification of said amendment.

If the Board of Directors votes adoption of the proposed amendment, the Secretary shall cause a notice (1) to be transmitted by electronic means to all members, (2) published in the Society’s regular printed publication, if any, and (3) posted on the Society’s website, not less than ten (10) days and no more than sixty (60) days prior to the date of the meeting called for the purpose of voting on the bylaw amendment. Notice of the meeting shall include the following: (1) the proposed amendment, (2) a fair presentation of the amendment’s pros and cons, (3) an electronic ballot and (4) the recommendation of the Bylaws Committee and the Board of Directors.

If the Board of Directors votes rejection or modification of the proposed amendment, it shall no later than seven (7) days after its decision accordingly notify the proposing member and the Bylaws Committee of such action together with its reasons for rejection and recommendations for modifications if any.

If the proposing member is dissatisfied with the action taken by the Bylaws Committee or the Board of Directors, he or she may within ten (10) days after receiving notice of such action present his or her amendment to the members in the manner provided in this Section and Section 3.2.

If the bylaw amendment originates with the Bylaws Committee, it must be submitted to the Board of Directors as in preceding paragraphs. Should the Board of Directors reject or modify the proposal, the Bylaws Committee may submit the originally proposed amendment to all members to be voted upon via electronic ballot, as described below, as long as they include the Board of Directors’ reasons for opposition.

11.3 VOTING

For administrative and compliance amendments, an affirmative vote of two-thirds of the total members of the Board of Directors shall constitute an action to adopt the

amendment to the bylaws. At a meeting called for voting on the proposed amendment, the Secretary shall certify the total of votes in person and by electronic ballot.

For all other amendments, each Certified and International Member has the right to a single vote on a proposed amendment to the Constitution or bylaws either in person at a meeting called for such purpose as provided in Section 11.2 or by electronic ballot.

An affirmative vote of two-thirds of the total Certified and International Members entitled to vote under these bylaws voting either in person or by electronic ballot shall constitute an action to adopt the amendment to the Constitution or bylaws, provided that at least ten percent (10%) of the entire membership of the Society eligible to vote on such amendments shall have voted in person or by electronic ballot. At a meeting called for voting on the proposed amendment, the Secretary, or in his or her absence another member appointed by the Chair, shall certify the combined total of votes in person and by electronic ballot.

Electronic ballots submitted by the Certified and International Members and received at the Society's office by the day before the meeting shall be counted. The submitted electronic ballots shall be available at the meeting for inspection by any member.

11.4 EFFECTIVE

A proposed amendment, if adopted, shall become effective from the date specified in the amendment, or if no date is specified, immediately upon certification of the vote in favor of its adoption.