

ARTICLE I

PRINCIPAL OFFICE

The Principal office of the corporation shall be at the office of the secretary-treasurer and legal process against the corporation may be served on said officer. An agent of the corporation shall reside in the jurisdiction of incorporation.

ARTICLE II

MEMBERSHIP

SECTION 1: MEMBERS

Any person interested in furthering the goals of the organization as stated in the certificate of incorporation may be enrolled in this association.

SECTION 2: CLASSES OF MEMBERSHIP

There shall be three classes of members in this association: the first class of members shall be voting members, the second class of members shall be known as institutional members, and the third class of members shall be known as student members. Fee schedules for the membership will be recommended by the Board of Directors and ratified by the membership at the annual meeting

and shall include a subscription to the Review of Black Political Economy. Suspension of membership is automatic upon non-payment of dues.

SECTION 3: QUALIFICATIONS OF MEMBERS

Education and/or work experience and life experience shall be the basis for establishing qualifications for voting membership. Institutional membership shall be open to individuals and institutions who share the goals and purposes of the organization. Student members shall be enrolled in full-time programs of study at colleges or universities.

SECTION 4: VOTING AND OTHER RIGHTS OF MEMBERS

Institutional and student members of the corporation shall not be entitled to vote and no notice of any meeting of the membership of the corporation need be given to any institutional member. Members receive the Directory of Black Economists, NEA Reports, the Job Placement Bulletin, the Review of Black Political Economy and other material prepared for distribution to members under the corporation's sponsorship.

ARTICLE III

MEETINGS

SECTION 1: ANNUAL MEETING

The annual meeting of the members of the corporation shall be held in conjunction with the annual meetings of The Allied Social

Sciences Association. Written notice of the time and place of the annual meeting shall be mailed to each voting member, charges prepaid, no later than one month prior to such meetings.

SECTION 2: SPECIAL MEETINGS

Special meetings of the members of the corporation may be called at any time for any purpose by the president of the corporation or by resolution adopted by twenty percent of the regular membership and submitted in writing to the president. Written notice of the time and place of special meetings shall be mailed to the membership no later than one month prior to such meetings.

SECTION 3: QUORUM

A quorum for any meeting of the members shall be no less than fifteen percent of the membership. A resolution adopted at a meeting in which less than 25 percent of the membership of the corporation has voted thereon shall be submitted within ninety days to a vote by mail ballot, if a majority of the Board of Directors determines that because of the nature of consequences of the resolution, all members should have the opportunity to participate in the final decision.

Upon such a determination by the Board of Directors, the resolution shall cease to be effective and shall not become effective unless and until approved by a majority of the mail ballots cast. Mail ballots shall be accompanied by 1) a brief statement by the sponsor or sponsors in support of the resolution; 2) a brief statement on the views of the Board of Directors and, if the Board favors or takes no position on the resolution, 3) a brief statement by a person or persons whom the Board designates to represent opposing views.

ARTICLE IV

BOARD OF DIRECTORS

SECTION 1: NUMBER OF PERSONS

The Board of Directors shall consist of seventeen (17) members (including officer) until the number of directors is changed by resolution of the Board of Directors and by the vote or written consent of two-thirds (2/3) of a quorum of the members of the corporation.

SECTION 2: QUORUM

Six (6) members of the Board of Directors shall constitute a quorum for the transaction of business.

SECTION 3: POWERS OF DIRECTORS

Subject to limitations of the articles of incorporation, other sections of the by-laws, and of District of Columbia law, all corporate powers of the corporation shall be exercised by or under the authority of the Board of Directors. Without limiting the central powers, the Board of Directors shall have the following powers:

- (a) To select and remove all the other officers, agents, and employees of the corporation, prescribe such powers and duties for them as may not be inconsistent with law, the articles of incorporation or the bylaws.
- (b) To conduct, manage, and control the affairs and business of the corporation and to make rules and regulations not inconsistent with law, the articles of incorporation or the bylaws.

- (c) To borrow money and incur indebtedness for the purpose of the corporation and for that purpose to cause to be executed and delivered, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, or other evidence of debt and securities.

SECTION 4: TERM OF OFFICE

The term of office of each general director shall be three years or until his successor is elected. Successors for directors whose terms of office are expiring shall be elected by mail ballot. Results will be announced at the annual meeting. A director may serve two terms in succession. After a period of at least three years off the Board, an individual may be re-elected to the Board.

SECTION 5: VACANCIES

Vacancies in the Board of Directors shall be filled at the next election. Individuals elected to replace a director who resigns, or otherwise vacates his office, shall serve the unexpired term of the director he or she replaces.

SECTION 6: DUTIES OF THE BOARD MEMBERS

Each Board member should be a member in good standing of the corporation. Board members are expected to attend Board meetings. If any Board member should miss two consecutive Board meetings, he or she may be removed from the Board by a majority vote of the remaining members.

Board members are expected to serve on committees as assigned by the president of the Board.

SECTION 7: MEETINGS

A meeting of the Board of Directors may be called at any time by the president and chairman of the Board or by any three directors.

Written notice of the Board meeting shall be mailed to each director, charges prepaid, at the address shown on the records of the corporation. The notice shall be mailed at least seven (7) days prior to the meeting.

At least one Board meeting must be held each calendar year.

SECTION 8: ACTION WITHOUT A MEETING

Any action by the Board of Directors may be taken without a meeting if three-fourths (3/4) of the members of the Board individually or collectively consent in writing to this action. Such written consent shall be filed with the minutes of the Board.

ARTICLE V

OFFICERS

SECTION 1: OFFICERS

The officers of the corporation shall be a president and chairman of the Board, a president-elect and associate chairman of the Board, secretary-treasurer and immediate past president. These officers shall constitute the executive committee of the Board and shall be charged with the responsibility of overseeing the day-to-day activities of the corporation.

SECTION 2: ELECTION

The membership of the corporation shall elect an individual to serve as president-elect for one calendar year. After a year as president-elect, he or she shall serve one calendar year as president and one calendar year as immediate past president.

The secretary-treasurer shall be elected by the membership to serve a two year term. He or she shall be eligible for re-election.

SECTION 3: VACANCIES

A vacancy in any office because of death, resignation, removal, or otherwise shall be filled temporarily by the Board. A special election must be called within ninety (90) days of vacancy.

SECTION 4: DUTIES OF THE PRESIDENT

Subject to the control of directors, the president and chairman of the Board shall have general supervision, direction, and control of the business and affairs of the corporation, he or she shall preside at all meetings of the members and directors, shall appoint all committees, and shall have such other powers and duties as may be prescribed from time to time by the Board of Directors.

SECTION 5: PRESIDENT-ELECT

The president-elect and associate chairman of the Board shall be responsible for the program for the annual meetings of the year in which he or she serves. He or she may, at his/her discretion, appoint a program committee to assist him/her. In the absence or disability of the president, the president-elect shall perform all the duties of the president and in so acting shall have all powers of the president. The president-elect shall have such other powers and duties as may be prescribed from time to time by the Board of Directors.

SECTION 6: SECRETARY-TREASURER

The secretary-treasurer shall keep the records of the corporation, including all proceedings of meetings of the Board and the members.

He or she shall also receive and safely keep all funds of the corporation. These funds shall be paid out only on checks of the corporation signed by an officer designated by the Board of Directors as authorized to sign them. The secretary-treasurer shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors.

ARTICLE VI

ELECTIONS

SECTION 1: NOMINATING COMMITTEE

At least sixteen (16) weeks prior to the annual meeting the president shall appoint a nominating committee for the formation of a slate of officers. This committee shall consist of at least four members of the corporation, at least one of whom shall be a non-Board member.

Immediately upon appointment, the names and addresses of the members of the nominating committee shall be announced to the membership by the president. No member of the nominating committee may be nominated for an elective office.

SECTION 2: SELECTION OF CANDIDATES

The nominating committee is required to present to the president nominees for elective offices to be filled no later than twelve (12) weeks prior to the annual meeting. The membership is invited to

suggest nominees for various offices to the chairman of the nominating committee. The slate of candidates shall consist of one nominee for president-elect and one nominee for secretary-treasurer in those years in which that post is to be vacated. For the post of general director, the slate shall consist of at least two more candidates than the number of slots available.

SECTION 3: ELECTION PROCEDURE

The election of Board members by the membership shall take place by mail ballot conducted by the secretary-treasurer each year. The ballot shall list nominees for each office alphabetically. Space shall be provided on the ballot for the individual voter's alternative choice for all offices. The secretary-treasurer shall mail the ballots to all voting members at least six (6) weeks prior to the annual meeting and set a deadline for receipt of ballots in the secretary-treasurer's office no earlier than two (2) weeks and no later than one (1) week prior to that meeting. The candidates with the highest number of votes shall be elected. The results of the election shall be certified and announced by the secretary-treasurer at the annual business meeting or by mail.

ARTICLES VII

AMENDMENT OF THE BYLAWS

SECTION 1: AMENDMENT BY BOARD INITIATIVE

These bylaws may be amended or repealed by Board initiative. In this instance, if a majority of the Board votes in favor of amendment or repeal, the issue is put before the membership and is adopted if approved by the majority of the members voting.

SECTION 2: AMENDMENT BY PETITION

Amendments to the bylaws can be proposed by a petition signed by no fewer than 20 percent of the membership. To be adopted the amendment must be approved by no fewer than two-thirds of the membership voting.

ARTICLE VIII

MISCELLANEOUS

SECTION 1: INDEMNIFICATION

The corporation shall indemnify any officer or Board member against expense actually and necessarily incurred by him or her in connection with the defense of any action, suit or proceeding in which he/she is made a party by reason of being or having been such officer or member, except in relation to matters as to which he/she shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. Such indemnification shall not be exclusive of any other rights to which such officer or member may be entitled under any bylaw, agreement, vote of the Board or otherwise.

SECTION 2: LIABILITIES OF MEMBERS

No person who is now, or who later becomes a member of this corporation shall be personally liable to its creditors for any indebtedness or liability and any and all creditors of this corporation shall look only to the assets of this corporation for payment.

SECTION 3: ADOPTION OF THE BYLAWS

These bylaws shall be in force as soon as approved by a majority of the Board and a majority of the membership voting by mail ballot.