



## **Economics Society of Northern Alberta By-Laws**

### **Article 1 – Name**

The name of the Organization is “**Economics Society of Northern Alberta**”

### **Article II – Purpose and Objectives**

The purposes and objectives of the Economics Society of Northern Alberta, (hereinafter referred to as “The Society”), are as follows:

- (a) To bring together, in the Northern Alberta area, individuals interested in the field of economics or associated with economics by reason of academic training and/or business or teaching experience;
- (b) To provide regular meetings for discussion and the exchange of ideas for the furtherance of knowledge and subjects relating to applied economics;
- (c) To promote, in the Northern Alberta area, public awareness and understanding of current economic problems, issues and achievements.

### **Article III – Politically Neutral Organization**

The Economics Society of Northern Alberta has no political allegiance whatsoever and its members are solely responsible for their public statements, their political affiliations and/or their political commitments.

### **Article IV – Membership**

- (a) All persons, in the Northern Alberta area, employed or self-employed in the field of economics, interested or associated with economics by reason of academic training and/or business or teaching experience, are eligible for membership;
- (b) All eligible individuals interested in the purposes and objectives of the Society, as stated in Article II, may be admitted to membership by submitting to the Board of Directors an application form provided upon request by the Secretary of the Society;
- (c) The Board of Directors shall have the power to exclude, expel or suspend any member for any cause it shall deem contrary to the objectives and the best interests of the Society;

The President, or in case of his/her absence the Vice-President, must inform the members of the Society about any exclusion, expelling or suspension at the next general meeting after the date when it was decided;

- (d) Each member of the Society shall have the right to voluntarily withdraw from membership in the Society and may do so by giving not less than thirty (30) days notice in writing to the Board of Directors;
- (e) Any exclusion, expulsion or suspension of a member may be appealed within thirty (30) days. The President, or in case of his/her absence the Vice-President must submit any appeal to the next general meeting after its receipt in the presence of the appellant. The final decision shall be taken according to the majority vote of the members attending the general meeting;
- (f) All members shall be obliged to keep their membership in good standing by:
  - i. abiding by the purposes and objectives of the Society as stated in Article II;
  - ii. paying regularly, the annual membership fee.
- (g) All members of the Society in good standing shall have the following rights:
  - i. to attend all general meetings;
  - ii. to vote on all matters submitted by the Board of Directors to the general meetings; there shall be no voting by proxy;
  - iii. to elect the Board of Directors and to be elected to the Board of Directors.
- (h) A member who is admitted during the fiscal year shall pay the entire amount of the annual membership fee if he/she is admitted during the first six months of the fiscal year and half the amount of the annual membership fee if he/she is admitted during the last six months of the fiscal year. After admission or yearly membership renewal, each member may receive a receipt confirming the amount paid as membership fee;
- (i) At the beginning of each fiscal year, membership renewal forms shall be handed or mailed by the Secretary, as the case may be, to each member of the Society. The membership of any individual who fails to pay the yearly membership fee within sixty (60) days from the beginning of the fiscal year may be terminated. Any former member, however, who fails to pay his/her membership fee within sixty (60) days can be reinstated to his/her former status upon the payment of all dues in arrears and upon his/her reinstatement by the Board of Directors;

- (j) The resignation or withdrawal from membership of any member of the Society shall not give any right to rebate of any portion of dues paid by the date of resignation.

### **Article V – Management**

- (a) The Society is governed by Board of Directors as follows:
  - i. President
  - ii. Vice-President
  - iii. Past President
  - iv. Program Chairman
  - v. Treasurer
  - vi. Secretary

and up to seven (7) Directors, all of them, except the Past President, elected for one year by the vote of members present and voting at the annual meeting which shall be held in November each and every year;

The Board of Directors may appoint up to five (5) Honorary Directors selected from the members of former members of the Society who have had a long and outstanding economic activity. The Honorary Directors shall have the right to attend the meetings of the Board of Directors and provide advice but they may not vote;

- (b) The Past President is an “ex officio” member of the Board of Directors during the first year after the expiring date of his/her mandate;
- (c) If, for any reason, the annual meeting cannot be held in November and/or a new Board of Directors is not elected, the election should take place in a special meeting which is to be called by the outgoing Board of Directors, in accordance with the provision in Article VII, as soon as possible;
- (d) The Board of Directors shall meet periodically, at least every two months, at such time and place as it may select. At such meetings, five (5) members of the Board present in person shall constitute a quorum;
- (e) Members of the Board of Directors shall be eligible for re-election;
- (f) In case of vacancy in the office of President, the Vice-President shall automatically advance to the office of the President for the unexpired term thereof. Any other vacancy in the Board of Directors, including the vacancy in office of Vice-President as a result of his/her advancement to the office of President because of vacancy, shall be filled by a majority vote of the Board of Directors.

- (g) Any Officer or Director may be removed from his/her office for repetitively inadequate fulfillment of his/her duties or for any cause deemed contrary to the objectives and best interests of the Society. The removal shall be decided by a three quarter majority vote of the Board of Directors at a special meeting, called for that purpose, after such proceedings as the Board may determine. Upon such a removal, the office of the removed Officer or Director shall be filled for the unexpired term by the appointment of another member of the Society. The selection and appointment of the new Officer or Director shall be decided by a majority vote of the Board of Directors.
- (h) Officers and Directors may also be removed from their positions, and these positions filled for the unexpired term of their office, by a simple resolution of the remaining members of the Board, after such persons have failed to attend more than two consecutive Board meetings without adequate excuse, and notice of intention to move such resolution has been communicated to such persons by mail, fax, or e-mail at their last known address, not later than seven days before the date of the Board meeting considering such resolution.

#### **Article VI – Duties of the Officers and Directors**

- (a) **The President** – shall be executive head of the Society and, when present, shall preside at all meetings of the Society and of the Board of Directors. He/she shall exercise a general supervision over the affairs of the Society and shall see to the carrying out of all resolutions and proceedings of the Society and of the Board of Directors. He/she shall keep the Board of Directors and the members of the Society fully informed about his/her decisions and relations with other organizations and shall frequently consult the other Officers and Directors in matters concerning the business and activities of the Society. The President may designate a member of the Board to promote membership. The President may delegate anyone of the Officers to chair a meeting in case of his/her and the Vice-President's foreseeable absence.
- (b) **The Vice-President** – shall perform the President's duties in case of his/her absence. He/she shall see to the observance and enforcement of the provisions of the constitution. He/she shall prepare amendments to the constitution according to the proposal of the members and/or the recommendations of the Board of Directors, as indicated in Article XIII. The Vice-President is responsible for the legal incorporation or renewal of incorporation of the Society and for other occasional assignments, as requested by the President.
- (c) **The Past President** – shall provide for continuity and advise the Board of Directors accordingly.

(d) **The Program Chairman** – shall prepare programs for the meetings and seminars of the Society by selecting topics of interest, according to the suggestions of the members and finding the guest speakers who will present the selected topics. For this purpose, he/she is allowed to provide monetary compensations and/or travel expenses to the guest speakers, if necessary. These expenses, as any other expenses of the Society, shall be previously approved by the Board of Directors.

(e) **The Treasurer** – shall keep proper books of accounts showing dues receivable and collected from members of the Society and all other funds receivable and collected, together with record of payments made by him/her, from time to time, under the authority of the Board of Directors. Upon request he/she shall issue receipts for the membership fees and participation fees received.

He/she shall collect such dues and all other funds receivable by the Society subject to the supervision and control of the Board of Directors. The funds received by the Treasurer shall be deposited in a bank selected by the Board, in an account in the name of the Society and amounts for operating expenses may be withdrawn from the bank account on Treasurer's and other Officers' signatures. At the beginning of each fiscal year, the Treasurer shall prepare the operating budget and submit for approval to the Board of Directors. The amounts exceeding the expenses of the operating budget shall be deposited in a savings account or term deposits within six (6) months from the end of fiscal year.

The Treasurer shall prepare a financial statement, which shall be audited. The financial statement shall be submitted for approval to the Board of Directors and thereafter to the members of the Society at the next general meeting. He/she shall also set up luncheon arrangements with the hotel or convention centre where the meetings are to be held and shall purchase gifts for guest speakers.

(f) **The Secretary** – shall have custody and use of the Seal of the Society and shall keep roll of the members of the Society, provide membership application forms, submit them to the Board of Directors, give notice of meetings of the Society, keep record of the proceedings at such meetings, receive correspondence, prepare all business communications of the Society and preserve records of them and perform such other duties as shall pertain to the office of Secretary and may be recommended by the Board of Directors. He/she shall look after the annual renewal of the Post Office Box rental agreement.

- (g) **The Directors** – shall provide advice and assistance, when necessary, particularly for special assignments that may occur, as decided by the President. They may be assigned to work with one of the Officers and may replace, temporarily, any of the Officers in case of absence.

## Article VII – Meetings

- (a) The Society may organize and hold three (3) kinds of meetings as follows:
  - i. **General Meetings** shall be held at such times and places as may be selected by the Board of Directors, providing there shall be no fewer than four general meetings held each calendar year.  
At these meetings a guest speaker shall deliver a speech on an economic topic of interest which will be followed by a question period. General meetings are open to anybody interested in the topics presented;
  - ii. **Special Meetings** may be held at any time and place in order to discuss matters of particular interest related to the activity of the Society that might arise. The special meetings shall be called by the Board of Directors either on its own initiative or upon a written request of ten (10) members. Only members of the Society in good standing may attend special meetings;
  - iii. **Annual Meetings** shall be called by the Board of Directors in November each and every year for the election of a new Board of Directors. A Nominating Committee, previously appointed by the President, shall present the nominees to the members attending the annual meeting. In addition, any member of the Society may nominate candidates to succeed the retiring Board of Directors. Any Officer or Director shall be elected by a majority vote of the members in good standing attending the annual meetings. The order of business of annual meetings may also include a speech on a subject of interest. Everyone may attend annual meetings but only members in good standing may vote;
- (b) In addition, there are also the meetings of the Board of Directors which shall be held at least every two months, as stated in Article V (d);
- (c) At any meeting of the Society, except meetings of the Board of Directors, a quorum shall consist of fifteen (15) percent of its members, but those present at any duly called general meeting, although less than a quorum, may decide to hold the meeting if the number of guests would justify such a decision. The members present may also decide to adjourn the meeting, without further notice, to any given time;

At the Board of Directors meetings, a quorum shall consist of five (5) Officers and Directors present as stated in Article V (d);

- (d) At any special and/or annual meeting of the Society, each member in good standing shall be entitled to vote. Each member is entitled to one (1) vote and voting by proxy shall not be allowed, as stated in Article IV (g);
- (e) The order of business (agenda) at all meetings of the Society shall be such as recommended by the presiding Officer, and, if any objection is made thereto, then the objection shall be accepted or rejected by a majority vote of the members attending the meeting;
- (f) The Secretary shall mail notices of each meeting to the members or notify them otherwise not less than seven (7) days prior to the date of the meeting. No defective notice of a meeting, however, shall invalidate the meeting or any proceedings taken thereat;
- (g) At the same time, the Secretary shall mail notices or otherwise notify of each general and annual meeting, not less than seven (7) days prior to the date of the meeting, to the mass media organizations and to prospective visitors, i.e. public and private organizations and individuals that might be interested in some of the economic topics to be presented at those meetings;
- (h) Questions of procedure that might arise and are not dealt with in the provisions of these Bylaws shall be disposed of under “Robert’s Rules of Order” when not in conflict with the Bylaws.

### **Article VIII – Visitors**

Members may bring guests to the general meetings and to the annual meetings. The guests have no right to “vote” but may participate in the question period of the meetings by asking questions related to the topics presented by the guest speakers.

### **Article IX – Membership and Participation Fees**

- (a) Upon the proposal of the Board of Directors the members of the Society shall fix the amount of annual dues (membership fees) to be paid by each member. Honorary Directors may be exempt from paying dues. The decision in this respect is at the discretion of the Board of Directors. The value of the yearly membership fees shall be mentioned on the membership application forms and the annual renewal of membership application forms, which are to be filled in by the prospective members and the members of the Society.
- (b) The Board of Directors shall fix the amount of the participation fees to be paid by members and guests at the Society meetings. The participation fees are mainly intended to cover organizing and meal costs related to the meetings. A

small part of these fees, exceeding said costs, shall constitute a source of revenue for the Society in addition to the membership fees and the interests earned from savings and term deposits mentioned in Article VI (e).

#### **Article X – Finance**

- (a) The Board of Directors may expend such monies as may be necessary for the normal operation of the Society but shall not expend monies for extraordinary purposes unless it is empowered to do so by a simple majority vote of the members at the annual or any special meeting of the Society.
- (b) The Board of Directors may borrow money for extraordinary purposes only after obtaining approval by a three-quarters majority vote of the members attending an annual or special meeting.
- (c) The fiscal year of the Society shall be from the first day of January to the last day of December (normal calendar year). The beginning and the end of fiscal year may be changed by a resolution adopted by a three-quarters majority vote of the members attending a general meeting.