

**BYLAWS
OF THE
URBAN BANKERS COALITION, INC. DBA
URBAN FINANCIAL SERVICES COALITION – NEW YORK**

Revised by the Board of Directors on 7/25/03
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**Bylaws of
URBAN BANKERS COALITION INC. DBA
URBAN FINANCIAL SERVICES COALITION – NEW YORK**

**ARTICLE I
NOMENCLATURE**

SECTION 1. The organization shall be known as the Urban Bankers Coalition, Inc. dba, Urban Financial Services Coalition – New York, (hereinafter as “UFSC - NY”) organized and incorporated under New Jersey Statutes, Title 15A on April 20, 1977, as a not-for-profit organization. Registration of Fictitious/Alternate Name change filed November 26, 2002, under the laws of New Jersey. Fictitious/Alternate Name to be used: Urban Financial Services Coalition – New York (UFSC – New York).

SECTION 2. Any reference to the masculine gender in the Bylaws shall be for grammatical purposes only and shall not preclude any woman from holding an office.

**ARTICLE II
OBJECTIVES**

SECTION 1 The Objectives of UFSC-New York UFSC - NY shall be:

- A. Bring together minority professionals in the financial services industry for the exchange of experience, ideas, and interests in order to help promote career and professional development.
- B. Challenge the industry to open the lending ranks and institutes an accelerated training and mentoring program for financial service professionals of color.
- C. Deepen relationships with legislators, regulators and groups with a vested interest in promoting sustained economic development in low and moderate-income communities.
- D. Promote financial literacy and credit counseling in low and moderate-income communities.
- E. Provide advisory assistance in the business community.
- F. Help educate and inform young people about the range of employment opportunities available in the financial service industry.

**ARTICLE III
ORGANIZATION AND GOVERNMENT**

SECTION 1. The principal units of UFSC- NY shall be: The Board of Directors which includes, the Officers, and the General Membership.

SECTION 2.

- (a) UFSC – NY shall be governed in its activities and order of precedence by: Title 15A of New Jersey Statutes and amendments thereto, Internal Revenue Code, Section 501 (C) (6) and amendments thereto, the Certificate of Incorporation, the Bylaws and such other rules and regulations as may be established by the Board of Directors, The Urban Financial Services Coalition (UFSC), formerly National Association of Urban Bankers ("NAUB") where not in conflict with Title 15A of the New Jersey Statutes, and actions of the General Membership.
- (b) UFSC - NY shall be governed by policies as set forth in its **operating rules**.

SECTION 3. There shall be two (2) classes of membership: member and affiliate member. Sponsors and student affiliates of UFSC-NY are not members of UFSC-NY but include those who are aligned with the goals and objectives of UFSC-NY.

- (a) Members shall be personnel employed by a Financial Services organization in the New York Metropolitan Area, New Jersey who shall have been sponsored by a Member in good standing of UFSC-NY, approved by two-thirds (2/3) vote of the Membership Committee **and** shall have paid the required assessments and dues.
- (b) Affiliate Members shall be personnel employed by businesses or organizations serving the Financial Services Industry in the New York Metropolitan Area , New Jersey area as professionals whose duties require interfacing with financial service organizations in the New York Tri-State area; former Members who are no longer employed by a financial service organization but who have otherwise complied with Section 3 (a) of this Article. Affiliate Members shall be entitled to the same privileges and subject to the duties and assessments, including payment of dues, as Members except that no Affiliate Members shall be eligible to become President, Internal Vice President or External Vice President
- (c) A sponsor shall be an individual not described in (a) and (b) above. As a sponsor, the individual receives correspondence and access to UFSC – NY general membership meetings. Annual dues for sponsors will be set by the membership committee and approved by the Board and General Membership. Sponsors are not able to vote or hold an official position or Board position.
- (d) Student affiliates shall be individuals attending institutions of higher learning in a field allied to the financial services industry. As a student affiliate, the individual receives correspondence and access to UFSC- NY general membership meetings. Annual dues will be set by the membership committee and approved by the Board and General Membership. Student affiliates will not be eligible to vote or hold official or Board positions.
- (e) Sponsors and student affiliates must be proposed by members or affiliate members.

SECTION 4. Members and Affiliate Members inducted in the last quarter of the **current** fiscal year shall not have voting privileges nor shall they be eligible to run for or be appointed to an Officer or Director position until the new fiscal year begins.

SECTION 5. Persons wishing to become a Member or Affiliated Member (hereinafter collectively "Member") of UFSC-NY shall be sponsored by a Member in good standing and shall submit an application signed by the sponsor and applicant, which form has been approved by the Board of Directors. Application for membership shall be processed and approved by the Membership Committee within one month of receipt, and shall be subject to review by the Board of Directors and General Membership.

SECTION 6. Any applicant who is denied Membership may request, directly or by his/her sponsor, review of his/her application in accordance with procedures established by the Board of Directors.

SECTION 7. Criterion for active membership annually.

- (a) Active participant in a UFSC-NY Committee.
- (b) Member in good standing.
- (c) Each member shall support at least one fund raising events on an annual basis.

ARTICLE IV VOTING RIGHTS

SECTION 1. Each member in good standing, except new members inducted during the last quarter who shall not be eligible to vote until the new fiscal year begins, shall be entitled to one vote on all matters requiring a vote of the General Membership.

SECTION 2. A member shall be in good standing when said member has paid all financial assessments and dues, notwithstanding provisions of ARTICLE V, Section 1 and fulfills the criteria outlined in Article III, Section 7.

SECTION 3. Each Member in good standing, except those inducted in the last quarter of the current fiscal year, shall have the right to representation by proxy, provided that no Member shall vote the proxy of more than one (1) other Member. Proxies shall be in a form as prescribed by the Board of Directors.

ARTICLE V TERMINATION, RESIGNATION, REINSTATEMENT AND TRANSFER OF MEMBERSHIP

SECTION 1. The Board of Directors after an appropriate hearing and by affirmative vote of two-thirds (2/3) of its members, may suspend or revoke the membership of any member who:

- (a) is in default in the payment of assessments or dues as specified in Article XII.
- (b) is absent from three meetings, either General Membership or Board meetings for directors and Executive Committee, as defined in Article X, Section 1, for Officers, within the current fiscal year.
- (c) fails to perform required duties in discharge of his/her office;
- (d) malfeasance

SECTION 2. Any Member, who engages in activities that are in direct violation of the Bylaws: encourages or participates in any activity that diminishes or embarrasses the integrity of UFSC - NY; or commits any action deemed inappropriate and not in the best interest of UFSC - NY may be suspended from UFSC - NY or have his membership revoked.

SECTION 3. Suspension from UFSC - NY shall mean the following:

- (a) Member shall not receive any written communications from UFSC - NY.
- (b) Member shall not attend any meeting of UFSC - NY.
- (c) Member shall not vote on any matter pertaining to UFSC - NY.
- (d) Member shall refrain from distributing negative information regarding UFSC - NY or its Board of Directors.

SECTION 4. The term of suspension will be determined by two-thirds (2/3) vote of Directors present and voting at a regularly scheduled meeting of the Board of Directors.

SECTION 5. Any member may resign by filing a written resignation with the Secretary of UFSC - NY. Such resignation shall not relieve a resigning Member of the obligation to pay any dues, assessments or other charges theretofore accrued and unpaid.

SECTION 6. Suspended Members may file a written request for membership reinstatement with the Secretary within thirty (30) days of receipt of the suspension or revocation notice. Upon the recommendation of the Membership Committee, the Board of Directors by two-thirds (2/3) vote of Directors present and voting at a regularly scheduled meeting of the Board of Directors, may reinstate such suspended member on such terms as the Board of Directors may deem appropriate.

SECTION 7. Membership in UFSC - NY shall not be transferable or assignable.

ARTICLE VI BOARD OF DIRECTORS

SECTION 1. The Board of Directors shall have the power to supervise and act upon all matters pertaining to UFSC - NY that arise between consecutive meetings of the General Membership and to delegate responsibilities to the Executive Committee, as defined In Article X Section (1).

SECTION 2. The Board of Directors shall consist of the following: a president, two vice presidents, a secretary, a treasurer, an assistant treasurer and seven directors, who shall be representative of each class of membership. Additionally, the Immediate past President of UFSC - NY shall be an ex-officio member of the Board of Directors.

SECTION 3. All Directors shall be members in good standing.

SECTION 4. The Board of Directors shall meet monthly at a time and place determined by the Board. Special meetings of the Board of Directors may be called by the president provided each Director shall be given not less than five (5) days notice, delivered personally or transmitted by mail, (e-mail), or telephone to each Directors address or telephone number of record, If such notice is given by mail, such notice shall be deemed to be delivered when deposited in the United States mail in a properly addressed postage paid envelope. If notice is given by email, such notice shall be deemed to be delivered when sent out electronically.

SECTION 5. The Board of Directors shall have the power by majority vote of the Board to enter into contractual obligations and to represent UFSC - NY in such legal matters as may arise, or to delegate same to duly elected officers.

SECTION 6. The Board of Directors shall have the power by two-thirds (2/3) majority vote of the Board to **fill** any vacancy (ies) caused by such occurrences, but not limited to death, resignations or removal of a Director or Officer. The Board of Directors shall also have the power by two thirds (2/3) majority vote of the Board, to fill any vacancy (ies) resulting from insufficient candidates at a general election. Any Director or Officer appointed in this manner shall serve until a successor is elected at the next scheduled election.

SECTION 7. The Board of Directors shall have the power, by two-thirds (2/3) affirmative vote of all Directors to recommend removal of any Director for malfeasance or non-performance in office, violation of the Bylaws or any act in violation of the goals, objectives and Integrity of UFSC - NY.

SECTION 8. The Board of Directors shall recommend to the General Membership the time and place of monthly General Membership meetings.

SECTION 9. The Board of Directors shall review and approve all Program proposals and budgets.

SECTION 10. The Board of Directors shall serve without compensation but may be reimbursed for any reasonable expenses supported by appropriate documentation incurred in the performance of UFSC - NY business

SECTION 11. The Board of Directors shall have the authority to accept any gifts or contributions on behalf of UFSC-NY and shall ensure that any monetary gifts or contributions shall be housed in a proper depository.

SECTION 12. Any Director who shall miss three (3) meetings per fiscal year of the Board of Directors and whose reasons for absence are unacceptable to (two-thirds) 2/3 majority of the Directors shall be removed from such Directorship. A vacancy occurring in this manner shall be **filled** in accordance with Section 6 of this Article.

SECTION 13. Each Director shall be indemnified by UFSC - NY for any and all acts performed by said Director that is within the scope of his authority.

SECTION 14. The Board of Directors shall have the power, by two-thirds (2/3) vote of all Directors, to employ such individuals, as the Board of Directors deem necessary and appropriate, who will contribute to the efficient operation of UFSC - NY. Any financial compensation shall be considered a stipend and shall be In an amount which is approved by two-thirds (2/3) vote of all Directors.

SECTION 15. The Board of Directors shall have the authority by two-thirds (2/3) vote of Directors present and voting at a regularly scheduled meeting to acquire, sell, or dispose of assets on behalf of UFSC - NY.

SECTION 16. The dissolution of UFSC - NY shall be governed by Title 15A-12 of the New Jersey Statutes.

SECTION 17. No member of the Board of Directors shall be elected to more than two consecutive terms.

ARTICLE VII OFFICERS

SECTION 1. The President shall be the Chief Executive Officer and Chairperson of the Board of Directors. The President shall preside at all meetings of the Board of Directors and the General Membership and shall be an ex-officio member of all committees except the Nominating Committee. The President shall be a designated signatory for all bank accounts of UFSC - NY and may sign jointly with any other authorized signor of checks, drafts, and notes issued by UFSC - NY provided both the Treasurer and Assistant Treasurer are unavailable. The President shall have the power to call special meetings in the same manner in which Directors are notified in accordance with ARTICLE VI, Section 4.

SECTION 2. The President shall enforce the Bylaws and shall have the power to establish committees and appoint their Chairpersons unless otherwise provided for by the Bylaws. The President shall have the power to interpret the Bylaws, regulations and procedures of UFSC - NY, subject to review by the Board of Directors.

SECTION 3. The President shall represent or appoint a Member to represent UFSC - NY at all public affairs and other events where the Board of Directors or the General Membership believe such representation is In the best Interest of UFSC - NY.

SECTION 4 .The Internal Vice President shall preside in the absence of the President with all the power of such office and shall be a vice Chairperson of the Board of Directors. The Internal Vice President shall be responsible for the coordination of all internal affairs of UFSC - NY and shall perform such other duties as delegated by the President. The Internal Vice President shall be a designated signatory for all bank accounts of UFSC - NY and may sign jointly with the Treasurer or Assistant Treasurer on checks, drafts and notes issued by UFSC - NY.

SECTION 5. The External Vice President shall preside in the absence of the President and the Internal vice President with all the power of the office of the President and shall be a vice Chairperson of the Board of Directors. The External vice President shall be Chairperson of the Program Planning Committee and responsible for coordinating all external programs approved by the Board of Directors or General Membership, and shall perform such other duties as delegated by the President. The External Vice President shall be a designated signatory for all bank accounts of UFSC - NY and may sign jointly with the Treasurer or Assistant Treasurer on checks, drafts and notes issued by UFSC - NY.

SECTION 6. The Secretary shall be Secretary of the Board of Directors. The Secretary shall be responsible for insuring that all actions brought before the General Membership requiring a vote are acted upon by Members in good standing and shall perform such other duties required by these Bylaws or delegated by the President. The Secretary shall be responsible to record the minutes of the Board of Directors meetings and further shall be responsible for recording attendance at Board meetings and the Annual Meeting. The Secretary shall announce all election results. The Secretary shall be the keeper of the Corporate Seal. The Secretary shall be a designated signatory for all bank accounts of UFSC - NY and may sign jointly with the Treasurer or Assistant Treasurer on checks, drafts and notes issued by UFSC - NY.

SECTION 7. The office of the Treasury shall include the Treasurer and Assistant Treasurer. The responsibilities and duties are outlined in the procedures adopted by the Finance Committee. The duties **are** , but not limited to the following:

- (a) Chairperson of the Finance Committee.
- (b) Responsibility for the fiscal affairs of UFSC - NY.
- (c) Responsibility for the preparation of the Annual budget no later than forty-five (45) days following the close of the previous fiscal year.
- (d) Responsibility for the preparation of quarterly financial statements as of the close of each quarter.
- (e) Designated ~~as~~ a signatory for all banking, brokerage, custodial, investments accounts of UFSC-NY and shall sign jointly with any other designated Signer except the Assistant Treasurer on all checks, drafts and notes issued by UFSC-NY
- (f) Responsibility for providing appropriate financial data to UFSC-NY'S independent auditor as required.
- (g) Responsibility for the reconciliation of all UFSC-NY'S bank accounts.

SECTION 8. The Assistant Treasurer shall be governed by the duties of the Office of the Treasury and the procedures adapted by the Finance Committee of the Board. The Assistant Treasurer shall carry out the duties of the Office of the Treasurer in the absence of the Treasurer and in all other cases will perform the duties under the direction of the Treasurer.

SECTION 9. Any office which is open or vacated due to the death, resignation, removal or lack of elected candidates shall be filled in accordance with Article VI, Section 6.

SECTION 10. There shall be an independent auditor appointed by the Board of Directors who shall be responsible for auditing the books and records of UFSC - NY upon request of the Board of Directors. The Auditor shall be an independent Certified Public Accountant, and the Auditor may be paid a fee as determined by the Board of Directors.

SECTION 11. All contracts must be reviewed by counsel and signed by either the President, Internal or External Vice President.

ARTICLE VIII ELECTION OF DIRECTORS AND OFFICERS

SECTION 1. Terms of office for both Officers and Directors shall be two (2) years.

SECTION 2. Candidates shall be members in good standing except as noted in Article XII, Section 4 who have met three of the following criteria:

- (a) UFSC-NY Member for one year or Director of an Affiliate or Associate NAUB chapter.
- (b) Chairperson or an active participant of a UFSC-NY Committee for at least one year.
- (c) Former Board Member of UFSC-NY.
- (d) Members must have attended at least nine (9) General Membership meetings during the prior twelve months.

SECTION 3. Affiliate members cannot serve as President, Internal Vice President or External Vice President.

SECTION 4. Elections of the Board of Directors and Officers shall be by secret ballot and require a majority vote of the General Membership present and voting at the meeting held in May of each year.

SECTION 5. At least one Director shall be a New Jersey resident

SECTION 6. Candidates elected shall assume their duties at the beginning of the fiscal year which is June 1st.

SECTION 7. Sponsors and/or student affiliates are not members and are not eligible to vote or run for Director or Officer.

SECTION 8. The immediate past President of the Urban Financial Services Coalition – New York shall be an ex-officio member of the Board of Directors.

ARTICLE IX NOMINATING COMMITTEE

SECTION 1. There shall be a Nominating Committee of UFSC-NY which shall serve during the last four (4) months of the fiscal year and during the election of Directors and Officers.

SECTION 2. The Nominating Committee shall be composed of five (5) members in good standing.

SECTION 3. No Director or Officer of UFSC - NY may be a member of the Nominating Committee.

SECTION 4. The Nominating Committee shall determine that each candidate has met the criteria as outlined in Article VIII, Section 2.

SECTION 5. The Nominating Committee shall submit its recommendations for Directors and Officers of UFSC-NY, and place its nominees into nomination before the General Membership at least two (2) months prior to the election

SECTION 6.

- (a) Nominations from the floor shall be accepted at the meeting at which the names of candidates are presented by the Nominating Committee.
- (b) No candidate's name shall be submitted as a nominee for Director or Officer without the prior written consent of the candidate.
- (c) Persons nominated from the floor shall be subject to the same qualifying conditions as set forth In Sections 3 and 4 above.
- (d) Nominations shall be closed and no further nominations accepted after the close of the meeting at which the Nominating Committee presents its recommendations.

SECTION 7. Balloting for election of the Board of Directors and Officers of UFSC-NY shall be at the Meeting held in May of each year and shall continue until completed.

SECTION 8. Ballots shall be opened and counted by three (3) individuals selected by the President, provided that no such person shall be an Officer, Director, candidate for Officer or Director, or a member of the Nominating Committee. Immediately following the election, the Secretary shall announce the results.

SECTION 9. No member of the Nominating Committee shall be a candidate for an Officer or Director position.

ARTICLE X STANDING COMMITTEES

The following shall be Standing Committees of UFSC-NY: The Executive Committee, Finance Committee, Advisory committee, Membership Committee, Program Planning Committee and the Bylaws Committee.

SECTION 1. The Executive Committee

- (a) The Executive Committee shall be comprised of the President, Internal Vice President, External Vice President, Secretary, Treasurer, and one Director elected by majority vote of the Board of Directors.
- (b) The Executive Committee shall monitor all UFSC-NY programs and administer the operation of UFSC-NY between meetings of the Board of Directors.

- (c) The Executive Committee shall approve the design of all UFSC - NY insignia, subject to approval by the Board of Directors.
- (d) The Executive Committee shall meet with such regularity as determined by the President, and shall be directly accountable and shall report its activities to the Board of Directors.

SECTION 2. The Finance Committee

- (a) There shall be a Finance Committee comprised of the Treasurer, who shall be Chairperson, Assistant Treasurer, and three (3) members in good standing, selected by the Treasurer.
- (b) The Finance Committee shall prepare the annual consolidated budget for UFSC - NY and submit the budget to the Board of Directors for review and approval.
- (c) The Finance Committee shall monitor the fiscal affairs of UFSC - NY and shall be responsible for rendering financial statements to the Board of Directors within thirty (30) days of the close of each quarter and the General Membership within sixty (50) days of the close of such quarter.
- (d) The Finance Committee, at the request of the Board of Directors, the Executive Committee, or the General Membership shall advise UFSC - NY on all financial matters.

SECTION 3. The Advisory Committee

- (a) There shall be an Advisory Committee comprised of past Presidents of UFSC - NY, and such other individuals as approved by the Board of Directors.
- (b) The Advisory Committee shall meet at least once annually and shall recommend to the Board of Directors plans and techniques for enhancing the programs, image and well being of UFSC - NY.

SECTION 4. The Membership Committee

- (a) The Membership Committee shall be comprised of not less than five (5) members in good standing. The Membership Committee shall meet and select one of its members to be chairperson.
- (b) The Membership Committee shall meet monthly to review all applications and verify the credentials of such applicants. The Chairperson shall certify to the Board of Directors the suitability of all applicants and the action taken by the Membership Committee on all applications received between meetings of the Board of Directors.
- (c) The Membership Committee shall maintain annually a file of all Members in good standing that shall be subject to inspection by any Member in good standing upon five (5) days notice.
- (d) The Membership Committee shall present all declined applications to the Board of Directors for review.
- (e) Applications for membership submitted after February 28 of each year shall be processed in accordance with Article XII, Section 5.

SECTION 5. The Program Planning Committee

- (a) There shall be a Program Planning Committee comprised of the Chairpersons of the following Committees: Community Affairs, Fund Raising, Political Regulatory Affairs, Professional Liaison, Public Relations and Professional Development. The External Vice President shall be Chairperson of the Program Planning Committee.
- (b) The Program Planning Committee shall meet periodically and shall be responsible for developing and coordinating programs for UFSC-NY and presenting an annual program plan to the Board of Directors. It shall be the responsibility of the Program Planning Committee to monitor all programs adopted by UFSC-NY and to inform timely the Board of Directors and the General Membership of the status of such programs.

SECTION 6. The Bylaws Committee

- (a) There shall be a Bylaws Committee comprised of five (5) members in good standing, two (2) of which shall be Directors appointed by the President, one of whom shall be Chairperson.
- (b) The Bylaws Committee shall be responsible for periodically reviewing the Bylaws and shall recommend such revisions as it deems appropriate to improve the efficient operations of UFSC - NY.
- (c) Any member in good standing may propose changes to the Bylaws, provided such changes are submitted in writing to the Bylaws Committee for review.

ARTICLE XI MEETINGS

SECTION 1. There shall be an Annual Meeting of the General Membership of UFSC-NY held not more than ninety (90) days after the close of the fiscal year ended May 31st, and shall be known as "The Annual Meeting".

SECTION 2.

- (a) There shall be monthly meetings of the General Membership at a time and place designated by the Board of Directors.
- (b) Such monthly meetings may be suspended for any month except the month when the Annual Meeting is scheduled, by two-thirds (2/3) vote of the Board of Directors.
- (c) There shall be at least two closed meetings during each fiscal year.
- (d) There shall be a minimum charge as determined by Board of Directors for non-members who attend meetings except as outlined in Article III, Section 3(c) and (d).
- (e) Non-members attending meetings should be invited by a Member in good standing.

SECTION 3. All Members in good standing shall be advised in writing of monthly meetings not less than (10) business before such meeting.

ARTICLE XII DUES

SECTION 1. The Finance Committee, in consultation with the Chairperson of the Membership Committee, shall recommend to the Board of Directors the level of annual dues which will be recommended to the general membership for approval.

SECTION 2. All dues shall be paid by either checks payable to Urban Bankers Coalition or Urban Financial Services Coalition – NY. and credit cards. All such payments shall be due within thirty (30) days of the receipt of the dues invoice. Any member issuing a check which is returned unpaid for any reason shall be assessed a fee determined by the Board of Directors and approved by the general membership which shall be payable in addition to an annual dues.

SECTION 3. Any member who remits payment of annual dues after the aforesaid thirty (30) day period has expired shall be assessed a penalty fee to be determined annually by the Finance Committee and approved by the Board Of Directors and the general membership.

SECTION 4. Any member who has failed to pay annual dues within three (3) months of the beginning of the fiscal year shall be deemed a member not in good standing of UFSC - NY.

SECTION 5. Any new member approved during the fourth quarter of the fiscal year (March-April-May) will be assessed dues on a pro-rata assessment or rolling calendar date basis.

SECTION 6. The pro-rata assessment or rolling calendar date will be determined by the Membership (Committee and approved by the Board?).

SECTION 7. Memberships paid under the pro-rata option will expire on June 30th and the full annual dues for the new fiscal year will be assessed on July 1st or on the members rolling annual calendar date.

ARTICLE XIII FISCAL YEAR

SECTION 1. The fiscal year of UFSC-NY shall commence on the first day of July of each year and end at midnight on the 30th day June of the following year.

ARTICLE XIV DISBURSEMENTS

SECTION 1. The Office of the Treasury shall disburse UFSC-NY funds in accordance with the requirements as outlined in these Bylaws upon order of the President or the Board of Directors.

SECTION 2. An appropriate register shall be maintained by the Office of the Treasury which clearly indicates the date of the disbursement the payee and the purpose.

SECTION 3. Nothing in this Article shall require a designated signatory to disburse UFSC-NY funds where the signatory deems such payment contrary to the Bylaws of UFSC-NY or not in the best interest of UFSC-NY.

SECTION 4. No Director, Officer or Committee shall be reimbursed for expenditures in excess of specific budget accounts, unless such expenditures have received advance written clearance by the Board of Directors or are ratified by the Board of Directors. No Director, Officer or Committee shall take advances against accounts of the UFSC- NY without written clearance or approval of the Board of Directors.

ARTICLE XV PARLIAMENTARY PROCEDURES

SECTION 1. All meetings of the Board of Directors and the General Membership shall be conducted in accordance with "Roberts' Rules of Order."

SECTION 2. There shall be a Parliamentarian who shall be appointed by the President and approved by the Board of Directors within thirty (30) days following the general elections.

SECTION 3. The term of the Parliamentarian shall be two years.

SECTION 4. The Parliamentarian shall be present at all Board of Directors Meetings. The General Membership Meetings as well as any other meetings at the request of the President.

SECTION 5. The Parliamentarian shall advise the President and the Board of Directors on questions of procedure using Roberts' Rules of Order. Revised Edition during all business meetings.