

Bylaws

Philadelphia Chapter of The Institute of Internal Auditors, Inc.

Introduction

These Chapter Bylaws supplement the Bylaws of the International Organization and the Rules Regulating Chapters in the Administration of chapters booklet issued by the International Organization. Should these Bylaws conflict, Chapter Bylaws shall take precedence.

ARTICLE 1. Board of Governors

Section 1.

The Board of Governors shall be constituted as follows:

- a. The Officers of the Chapter.
- b. One three-year term Governor for each ten (10) members (not including Associates or Juniors) limited to a total of not more than fifteen (15) Governors. The Governors are to be elected in rotating three year periods according to the Rules Regulating Chapters.
- c. The two most recent past Chapter Presidents, not holding other offices in the Chapter and who are still members of the chapter.

Section 2.

If the office of any Governor shall become vacant by reason of death, resignation or otherwise, the President is empowered to appoint an Interim Governor, who shall be approved by the Board of Governors at their next meeting.

Section 3.

The Board shall meet on call of the President or upon written request to the President by three (3) members of the Board. At such meetings, six (6) officers and/or Governors shall constitute a quorum for the transaction of business.

ARTICLE II. Officers and Their Election

Section 1.

The elected Officers of the Chapter shall be a Chapter President, (up to) three Chapter Vice Presidents, a Chapter Secretary, a Chapter Treasurer, and such other Officers as appointed by the Board. All members (excluding retired and students) shall be eligible for election to these offices.

Section 2.

Nominations shall be made by the nominating committee at the February Board meeting; in addition, nominations may be made from the floor at the time of the election. The First Vice President will normally be considered the President-Elect for the following chapter year. The nominee for First Vice President will usually be selected by the nominating committee from any of the Officers below the level of the First Vice President.

Section 3.

Election of Chapter Officers and Governors shall take place at the chapter's spring conference in March or April and such Officers and Governors shall take office on June 1 of that year.

Section 4.

All members, excluding retired ones, may vote in the Chapter elections.

ARTICLE III Committees

Section 1.

In addition to the three (3) standing committees required by the Rules Regulating chapters (Program, Nominating and Audit), the Board of Governors may appoint any other committees it deems necessary to carry on the activities of the Chapter.

Section 2.

Chairperson of each Committee shall attend Board of Governors meetings to present a summary of their assignments, or failing to attend in person, shall report in writing to the President or Secretary in advance of the meeting. Chairpersons of Committees, who are not also Governors, shall have no vote at Board meetings. Any member of any committee may be removed at the discretion of those appointing such members. A majority of each committee shall constitute a quorum thereof.

ARTICLE IV. Amendments to Bylaws

These Bylaws may be amended or repealed at any regular or special meeting of the Chapter by two-thirds vote of the members present and voting, provided that written notice of the proposed change(s) and of the meeting have been mailed or distributed electronically to all members at least ten (10) days prior to the date of said meeting.

ARTICLE V. Seal

The Board of Governors shall select a seal for the Chapter in such form and design as it may choose. The seal shall bear the name: Philadelphia Chapter of The Institute of Internal Auditors, Inc.

ARTICLE VI. Fidelity Bond

The Treasurer or any other person entrusted with the handling of the funds of the chapter shall, at the discretion of the Board of Governors, furnish, at the expense of the Chapter, a fidelity bond approved by the Board in such manner as the Board shall prescribe.

ARTICLE VII. Audit

The Board of Governors shall ensure an independent audit of the financial records of the Chapter is completed annually by August 31. The scope of such shall be determined annually by the Governors.