



**BYLAWS for the  
NATIONAL BUSINESS OFFICERS ASSOCIATION, INC.**

**ARTICLE I. NAME**

The name of the corporation is National Business Officers Association, Inc. (herein called the Association or the Corporation).

**ARTICLE II. PURPOSE**

NBOA develops, delivers, and promotes best business practices to advance independent schools in the areas of finance, operations, human resources and the larger purview of the business officer responsibility and departments they manage.

**ARTICLE III. ACTIVITIES**

The activities of the Association, in furtherance of its purpose, include the following: developing and disseminating information of value in the operation of schools; promoting the professional growth of independent school business professionals and other school leaders; developing member consortia; and acting as an advocate for independent education.

**ARTICLE IV. MEMBERSHIP**

**Section 1. Membership Classes**

There shall be five classes of membership:

**A. US School Membership:** are 501(c) (3) independent schools within the United States and its territories.

**B. International Schools:** are independent schools located outside the United States and its territories.

**C. Associations:** are other nonprofit organizations that are also involved with independent schools. These include associations, foundations, coordinating bodies and accrediting agencies. Organizations must be entitled to tax exemption under Section 501 (c) to qualify for membership as an Association.

**D. Retired Business Officers:** are Business Officers who have retired from an independent school and are not currently working within the independent school community.

**E. Business Partners:** are organizations not eligible for school or association membership, but that are interested in the work of the Association.

**F. Associate:** Other educational organizations that may benefit from NBOA services. (i.e for profit schools, etc.)

**Section 2. Membership Requirements**

The Board of Directors shall prescribe the requirements for membership and shall set the annual dues for the classes of membership.

**Section 3. Membership Privileges**

Members shall be entitled to the full privileges assigned by the Board of Directors to their class of membership upon payment of dues for the current year.

**ARTICLE V. DIRECTORS**

**Section 1. General Powers**

The business and affairs of the Corporation shall be managed under the direction of the Board of Directors. In addition to the powers expressly conferred upon them by these Bylaws, the Board of Directors may exercise all the powers of the Corporation. It is expected that each Director's organization be a member of NBOA.

The Board of Directors shall employ a President and Chief Executive Officer to manage the operational affairs of the Association, including having the sole authority to employ or terminate employees as he/she determines is in the best interests of the Association. The President and Chief Executive Officer shall be considered an ex-officio Officer of the Board of Directors, without a right to vote.

From time to time, the Board of Directors may delegate to officers of the Corporation such powers and duties as it may see fit in addition to those specifically provided in these Bylaws. The Directors serving as such from time to time shall be the members of the Corporation.

**Section 2. Number and Tenure**

The Board of Directors shall be elected by the Directors who currently hold office. Each Director shall hold office for a term of three (3) years. Directors may serve two consecutive terms of three (3) years each, but may be eligible for re-election after having been off the Board of Directors for at least three (3) years. The number of Directors shall, by vote of a majority of the entire Board, be decreased to not less than three or increased to a number not exceeding twenty-five (25), including Officers, but may be set at any number in between that is deemed reasonable by the Board. The Board of Directors shall keep minutes of its meetings and a full account of its transactions.

**Section 3. Regular Meetings**

The annual meeting of the Board of Directors shall be held during the first meeting of the Board of a calendar year, at a time and place determined by the President and Chief Executive Officer in consultation with the Chair of the Board. Other regular Board meetings shall be held on such dates and at such times as may be designated from time to time by the President and Chief Executive Officer in consultation with the Chair.

**Section 4. Special Meetings**

Special meetings of the Board of Directors may be called by the Chair of the Board or by one-third of currently elected Directors who indicate, in writing, their agreement to call such a meeting.

### **Section 5. Place of Meetings**

The Board of Directors may hold its regular and special meetings in the State of Maryland or other locations as it may from time to time determine, or by means of remote communication. In the absence of such determination, regular and special meetings of the Board of Directors shall be held at the principal business office of the Corporation.

### **Section 6. Notice**

Notice of the place, day and hour of every regular and special meeting shall be given to each Director:

A. By, electronic communication to allow advance and sufficient notice before the day set for any regular meeting or before the time set for any special meeting.

B. No notice of the time, place or purpose of any meeting need be given to any Director, who, in writing, executed and filed with the records of the meeting either before or after the holding thereof, waives such notice or who attends the meeting.

### **Section 7. Quorum**

A majority of the Board of Directors shall constitute a quorum for the transaction of business at every meeting; but if at any meeting there be less than a quorum present, a majority of those present may adjourn the meeting from time to time, but not for a period in excess of 30 days, without notice other than by announcement at the meeting, until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally called. Except as otherwise provided in the Charter or these Bylaws, the action of a majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors.

### **Section 7.1 Guests at Meeting**

The person chairing the meeting shall have the power, unless overruled by a majority of the number of Directors present, to allow any person who is not a member of the Board of Directors to attend all or any part of a given meeting, excluding executive session, and to participate in the discussion of any issues being considered during the time that such person is present.

### **Section 7.2. Executive Session**

The person chairing the meeting shall have the power, unless overruled by a majority of the number of Directors present, to declare the Board in executive session, provided that the matter to be covered in the executive session has been specifically disclosed as such in the agenda. With respect to any matter covered in executive session, all persons who are not members of the Board of Directors shall be excluded, and Directors shall maintain confidentiality with respect to all matters covered during the course of such executive session other than resolutions duly adopted during the time that the Board is in executive session.

### **Section 8. Vacancies**

Any vacancy occurring in the Board of Directors or caused by a vote of the Board to increase the number of Directors, may be filled by a majority vote of the remaining Directors. A Director elected to fill a vacancy may be elected to complete the unexpired term of his or her predecessor.

**Section 8.1. Limitation on Resignation**

Except upon notice to the Attorney General of the State of Maryland, no Director may resign where the Association would then be left without a duly elected Director or Directors in charge of its affairs.

**Section 9. Terms of Office**

The term of office of each Director shall commence on the first day of July and expire on the last day of June, except for a Director elected to fill an unexpired term and a Director elected to increase the size of the Board, who shall take office immediately upon election and extend until the last day of June. In all cases, Directors hold office for the term of office assigned to them pursuant to Section 2 of this Article V and until their successors are elected and qualified, unless removed sooner by the Board of Directors pursuant to Section 10 of this Article V.

**Section 10. Removal**

Any Director of the Board may be removed at any regular or special meeting of the Board by an affirmative vote of two-thirds of the elected members of the Board of Directors as from time to time constituted whenever, in their judgment, the best interest of the Corporation would be served. The Director being removed shall be notified of the meeting at which the removal action will be taken, and the specific charges against him or her, at least thirty (30) days prior to the meeting. Such Director may appear in his or her own defense either in person or by attorney and may present witnesses.

**Section 11. Compensation**

Directors shall receive no compensation for their services as such but may, by approval of the Board of Directors, or their designee, be allowed reimbursement for their expenses actually and reasonably incurred on behalf of the Corporation.

**Section 12. Informal Action by Directors**

Any action of the Directors may be taken without a meeting, if a consent in writing, setting forth the action taken, is provided by all Directors and filed with the minutes of the Corporation. A Director may provide such consent electronically.

**Section 13. Telephone Conference**

Members of the Board of Directors or any committee thereof may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meetings can hear each other at the same time and participation by such means shall constitute presence in person at the meeting.

**ARTICLE VI. OFFICERS**

**Section 1. General Matters**

The officers of the Corporation shall consist of a Chair of the Board, a Chair-elect, or an Immediate Past Chair, a Secretary, and a Treasurer, and whenever deemed advisable by the Board, an Assistant Treasurer. All officers shall be chosen from among the current Directors who have completed at least one year of service on the Board. The Chair and Chair-elect serve as ex officio Directors, with the right to vote, during their term of office.

Any two offices, except those of Chair and Chair-elect or Chair and Past Chair, may be held by the same person, however no officer shall execute, acknowledge or verify any instrument in more than one capacity, when such instrument is required to be executed, acknowledged or verified by any two or more officers.

The Board of Directors may from time to time appoint such other agents and employees by resolution of the board of directors, with such powers and duties as the Board may deem proper, not inconsistent with the bylaws.

Notwithstanding any other provision of these bylaws, an officer shall continue to serve in such office, until her/his successor has been elected and qualified.

## **Section 2. Terms**

### **A. Chair of the Board:**

The Chair of the Board is the chief elected officer of the Association and shall preside at all meetings of the Directors. The Chair of the Board shall have all powers ordinarily exercised by the Chair of the Board of a corporation and shall have authority to sign and execute, in the name of the Corporation, all deeds, mortgages, bonds, contracts or other instruments to be executed on the Corporation's behalf.

After the completion of two-year term of office, the out-going Chair of the Board shall serve on the Board of Directors as Immediate Past Chair, with the right to vote, for one year. After completion of service as Immediate Past Chair, this individual must rotate off the Board for at least one year before being eligible to be elected as a Director or Officer of the NBOA Board.

In the absence of the Chair of the Board, or in the event of the Chair's inability or refusal to act, the Immediate Past Chair and/or Chair-elect shall perform the duties of the Chair of the Board, and when so acting, shall have and may exercise all the powers of the Chair of the Board.

**B. The Secretary and the Treasurer:** A Secretary and a Treasurer shall be elected at the first meeting of the Board in a calendar year and shall serve a two-year term commencing on July 1. The Secretary and the Treasurer may serve an additional consecutive one-year term of office, at the discretion of the Governance Committee, not to exceed a total of three years in each office, as long as they are also eligible to continue to serve as a Director.

The Secretary and the Treasurer shall perform all duties incident to the office of secretary and treasurer and such other duties as from time to time may be assigned by the Chair or by the Board of Directors.

**C. Assistant Treasurer:** An Assistant Treasurer, if deemed necessary, shall be elected by the Board of Directors and hold office for such period and shall have such authority and perform such duties as the Chair or the Board of Directors may prescribe, in accordance with the term restrictions established for the offices of Secretary and Treasurer listed above.

**D. Chair-elect:** The Chair-elect shall be elected prior to the beginning of the current Chair's second year in office. The Chair-elect shall be chosen from among the current directors for a

one-year term. The Chair-elect shall become the Chair of the Board at the conclusion of his or her one-year term.

**E.** At the time of his or her election, the Chair-elect's tenure will be appropriately extended to accommodate service as Chair-elect, Chair and Immediate Past Chair according to the prescribed tenure in the Bylaws, regardless of years of service previously served on the Board. In this same regard, any remaining years of service related to their most recent term as a Director will be forfeited at the end of their term as Immediate Past Chair.

The Chair-elect shall perform such other duties as from time to time may be assigned by the Chair or by the Board of Directors.

**F.** If not elected at the meeting specified above, any officer may be elected at any subsequent meeting and her/his term shall commence at the time of election and end at the conclusion of the normal term for that office.

### **Section 3. Compensation**

No Officers shall receive any compensation for their services as such but may, by resolution of the Board of Directors, be allowed reimbursement for their expenses, actually and reasonably incurred on behalf of the Corporation.

### **Section 4. Vacancy**

Any vacancy occurring in an Officer position in the Board of Directors may be filled by a majority vote of the remaining Directors. An Officer elected to fill a vacancy shall be elected to complete the unexpired term of their predecessor. The Board of Directors at any regular or special meeting shall have the power to fill a vacancy occurring in any officer position.

### **Section 5. Removal**

Any Officer of the Corporation may be removed at any regular or special meeting of the Board by an affirmative vote of two-thirds of the elected members of the Board of Directors as from time to time constituted whenever, in their judgment, the best interest of the Corporation would be served.

## **ARTICLE VII. COMMITTEES**

### **Section 1. Executive Committee**

The Executive Committee of the Board shall consist of the duly elected or appointed officers, and up to two additional Directors appointed by the Chair of the Board and ratified by the Board. The Executive Committee shall normally serve a term of one year.

The Executive Committee, in between meetings of the Board, shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that such Committee shall have no authority to amend, alter, or repeal the bylaws, to elect, appoint or remove any Director or officer of the Corporation, or to approve any charter document required to be filed with the State Department of Assessments and Taxation of Maryland.

The Executive Committee shall have the authority to review and recommend the salary of the President and Chief Executive Officer of the Corporation.

### **Section 2. Other Committees or Task Forces**

The Board of Directors may, by resolution, constitute and appoint such other committees or

task forces to perform such other duties and functions as the Board may deem appropriate. Members of committees and task forces need not be Directors; however, no powers or duties of the Board may be delegated to a Committee which contains one or more persons who are not Directors. The Board Chair has discretion to make a recommendation to the Board to disband a committee or task force.

**Section 3. Committee Terms**

Each member of every committee or task force shall continue to serve at the pleasure of the Board of Directors.

**Section 4. Committee and Task Force Chairs**

One member of each committee or task force shall be appointed by the Chair of the Board to serve as the chair of the committee or task force and shall function according to policies set either directly by the Board of Directors or in such other manner as the Board of Directors may prescribe.

**Section 5. Quorum**

Unless otherwise provided in the resolution of the Board of Directors designating a committee or task force, a majority of the committee or task force members shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee or task force.

**ARTICLE VIII. CONTRACTS, CHECKS, DEPOSITS AND GIFTS**

**Section 1. Contracts**

The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

**Section 2. Checks, Drafts, Etcetera**

All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

**Section 3. Deposits**

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks or other depositories as may be recommended by the finance and audit committee of the Board of Directors.

**Section 4. Gifts**

The Board of Directors may accept on behalf of the Corporation any contribution, gift, or bequest for the general purposes or for any special purpose of the Corporation.

**ARTICLE IX. SUNDRY PROVISIONS**

**Section 1. Fiscal Year**

The fiscal year of the Corporation shall be from July 1 to June 30 unless some other fiscal year is specified by resolution of the Board of Directors.

**Section 2. Indemnification**

To the maximum extent permitted by the Maryland General Corporation Law as from time to time amended, the Corporation shall indemnify its currently acting and its former Directors, officers, agents and employees to the full extent authorized by the Charter.

**Section 2.1. Indemnification Insurance**

This Association shall pay, in whole or in part, the premium or other charge for any type of indemnity insurance (other than such insurance as would indemnify any agent of the Association for a violation of the Maryland Nonprofit Corporation Law) in which any Director, officer, or employee of this Association is indemnified or insured against liability or loss arising out of such Director's actual or asserted misfeasance or nonfeasance in the performance of such Director's duties or out of any actual or asserted wrongful act against, or by, this Association including, but not limited to, judgments, settlements, and expenses incurred in the defense of actions, proceedings, or any appeals there from. This section shall be applicable to such payments made at any time prior to or after its enactment.

**Section 3. Amendments to the Bylaws**

These bylaws may be altered, amended or repealed and new bylaws may be adopted, by a two-thirds majority of the Board of Directors present at any regular or special meeting.

All Officers and Directors shall receive notification of proposed bylaws changes at least thirty (30) calendar days in advance of such meeting. A committee responsible for governance, as designated by the Board, shall be charged with reviewing all proposed changes to the bylaws. The proposed changes sent to the Board must include the assessments or recommendations of such committee.

**Section 4. Record of Amendments**

Whenever an amendment or new bylaw is adopted it shall be dated and recorded. If any bylaw is repealed, the fact of repeal and the date of the meeting at which the repeal was enacted or the date the written consent was effective shall be recorded.