
AMENDED AND RESTATED BYLAWS - WISCONSIN CHAPTER

BYLAWS

OF THE

HFMA:

WISCONSIN CHAPTER

ARTICLE 1

NAME, OBJECTIVES, POWERS, AND OFFICE AND AGENT

1.1 Name. The name of this corporation shall be the HFMA: Wisconsin Chapter. For purposes of identification and brevity herein, the Wisconsin Chapter is referred to as the “Chapter” and the Healthcare Financial Management Association is referred to as “HFMA.” The “Board of Directors” refers to the Chapter Board of Directors unless otherwise stated.

1.2 Objectives. The objectives of the Chapter shall be identical with those of HFMA. HFMA is an Association of individuals who are organized to improve financial management of healthcare institutions and related patient care organizations, and to (i) foster and increase knowledge of and proficiency in financial management; (ii) conduct and participate in educational programs and activities concerning financial management; (iii) provide media for the interchange of ideas and dissemination of material relative to financial management; (iv) strengthen cooperation among individuals of varying disciplines in financial management; (v) develop curricula and financial management supporting material for use by educational institutions; (vi) cooperate with healthcare institutions and related healthcare organizations and agencies, and other interested groups in matters pertaining to financial management; (vii) establish and promulgate principles relative to financial management; (viii) promote and encourage financial management standards of performance for individuals and institutions in the various areas of financial management; and (ix) undertake research in financial management related to these objectives.

1.3 Powers. Except as provided otherwise by the Articles of Incorporation or by these Bylaws, the Chapter shall have all the powers of a corporation organized under the Illinois General Not For Profit Corporation Act of 1986, as amended, and shall have such additional powers as are permitted by any applicable law.

1.4 Office and Agent. The Chapter shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose business office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board of Directors may from time to time determine.

ARTICLE 2

HFMA CHARTER

2.1 Charter Terms and Conditions. Chapter officers and directors shall comply with the terms and conditions set forth in the Chapter charter, as granted by HFMA and as may be amended by HFMA from time to time. All actions and activities of the Chapter shall be in accordance with these Bylaws, the Chapter charter, and the policies, procedures, and regulations of HFMA, including, but not limited to, those relating to federal, state, and local income tax law requirements, antitrust compliance, membership procedures, disciplinary procedures, and use of trademarks and other intellectual property in which HFMA owns or claims rights.

2.2 No HFMA Liability. Chapter officers and directors shall not obligate or otherwise make HFMA responsible or liable for any expenditures, nor shall they make commitments or advance positions on behalf of HFMA, unless the making of such expenditures or commitments or the advancement of such positions shall first have been approved in writing on behalf of HFMA by an authorized officer thereof.

ARTICLE 3

MEMBERS

3.1 Qualifications. Membership in the Chapter shall be open to all members of HFMA; provided that, an HFMA member may not be a member of more than one chapter concurrently. Classes of membership within the Chapter and qualifications for membership in those cases shall be the same as those specified in the Bylaws of HFMA.

3.2 Admissions. Final determination of an applicant’s qualifications for membership and for a specific class of membership, except in the case of a Chapter Life member, shall be made in accordance with the policies established by the Board of Directors of HFMA. The Board of Directors, through the Chapter President, may recommend to HFMA that Chapter Life Membership be conferred upon a member to recognize outstanding chapter accomplishments. The member must be a retired member in good standing.

3.3 Voting Rights.

(a) Each Member, Advanced Member, Chapter Life Member or National Life Member shall be entitled to one (1) vote on each matter submitted to a vote of the members. Student members shall have no voting rights.

(b) Use of the term “members” hereinafter shall refer to all members of the Chapter. Use of the term “voting members” shall refer to all members of the Chapter who may vote.

3.4 Duties; Fees and Assessments; Delinquency; Discipline; and Resignation.

(a) It shall be the duty of each member to keep on file with the designated office of the Chapter a current official address and, when available, an e-mail address, to which all notices required by applicable law or by these Bylaws may be sent. The mailing of a notice to such address shall be the extent of the Chapter’s responsibility for such notice.

(b) All members shall pay annual HFMA dues as determined by the HFMA Board of Directors. Dues shall be payable on such date(s), and in such amounts and manner, as may be determined by the HFMA Board of Directors.

(c) Members who have not paid their annual dues within the time provided in HFMA’s Bylaws shall cease to be members of HFMA and, thereby, of the Chapter, and may be reinstated only as provided in HFMA’s Bylaws. The Chapter shall cooperate in encouraging prompt payment of membership dues.

(d) Any member whose conduct is found to be detrimental to the objectives of HFMA, or who is found to have engaged in activities that violate the Code of Ethics of the HFMA currently in existence or as may, from time to time, be amended, shall be reported to the chief staff officer of HFMA for possible disciplinary action.

(e) A member may resign at any time by giving written notice to HFMA’s Member Service Center; provided that, resignation shall not relieve a member from liability for dues accrued and unpaid as of the date of resignation.

3.5 Meetings of Members.

(a) The annual meeting of the members of the Chapter shall be held within ninety (90) days preceding the end of the Chapter’s fiscal year, at such time and place as may be determined by resolution of the Board of Directors, for the purposes of electing officers and directors, installing the officers and directors elected by written ballot pursuant to 3.11 and Article 7 of these Bylaws, or transacting such other business as may properly come before the membership.

(b) Additional regular meetings of the members may be held at such time and place as may be determined by resolution of the Board of Directors.

(c) Special meetings of the members may be called by the President or the Board of Directors or by written petition of ten (10) percent of voting Chapter members.

3.6 Notice of Meetings.

(a) Written notice stating the place, day, and hour of a meeting of members and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) days nor more than 60 days (and, in the case of a special meeting, not more than thirty (30) days) before the date of the meeting, by the Secretary/Assistant Treasurer, or his or her designee, to each member of the Chapter at the address shown for such member on the records of the Chapter. Such delivery may be accomplished by U.S. mail, by facsimile, or by electronic communication.

(b) Notice of any meeting of members may be waived in a writing signed by the member(s) entitled to such notice either before or after the time of the meeting. Attendance of a member at any meeting shall constitute a waiver of notice of such meeting except where the member attends the meeting for the express purpose of objecting to the holding of the meeting because proper notice was not given.

3.7 Quorum. Ten percent of the voting members of the Chapter, present in person or by proxy, shall constitute a quorum for the consideration of matters at any meeting of members. If a quorum is not present, a majority of the voting members present at the meeting may adjourn the meeting to another time.

3.8 Action at a Meeting. Only voting Chapter members in good standing may vote on matters submitted to a vote of members. Each voting member shall be entitled to one vote on each matter. The affirmative vote of a majority of voting members, present in person or by proxy, at a meeting at which a quorum is present shall be the act of the members, unless the vote of a greater number is required by law, by the Articles of Incorporation, or by these Bylaws.

3.9 Proxies.

(a) At meetings of members, a member having voting rights may vote by proxy executed in writing by the member or by the member’s duly authorized attorney-in-fact. Such proxy shall be filed with the President of the Chapter before or at the time of the meeting.

(b) No proxy shall be valid after eleven (11) months from the date of its execution, unless the proxy provides otherwise.

(c) Only a Chapter member may be appointed as proxy; provided that, no employee of the Chapter may be appointed as proxy even though such person may be a Chapter member.

3.10 Action Without a Meeting; Attendance by Telephone Prohibited.

(a) Unless otherwise provided in the articles of incorporation or these Bylaws, any action required or permitted by these Bylaws to be taken at any annual or special meeting of the members entitled to vote, may be taken without a meeting and without a vote, if a consent in writing, setting forth the action so taken, shall be signed either: (i) by all of the members entitled to vote with respect to the subject matter thereof, or (ii) by the members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members entitled to vote thereon were present and voting. If such consent is signed by less than all of the members entitled to vote, then such consent shall become effective only: (1) if, at least 5 days prior to the effective date of such consent, a notice in writing of the proposed action is delivered to all of the members entitled to vote with respect to the subject matter thereof, and (2) if, after the effective date of such consent, prompt notice in writing of the taking of the corporate action without a meeting is delivered to those members entitled to vote who have not consented in writing.

(b) Members may not vote at any meeting of members through the use of a conference telephone or other communications equipment.

3.11 Election By Written Ballot Permitted. Elections of the Chapter may be accomplished by written or electronic ballot pursuant to the procedures set forth in Article 7 of these Bylaws and, in such event, ballots may be distributed and returned by U.S. mail, by facsimile, or by electronic means.

3.12 Fixing Record Date for Voting. For the purpose of determining members entitled to notice of or to vote at any meeting of members, or in order to make a determination of members for any other proper purpose, the date on which notice of the meeting is sent out shall be the record date for such determination of members.

ARTICLE 4

OFFICERS

4.1 Enumeration. The officers of the Chapter shall include a President, President-Elect, Secretary/Assistant Treasurer, Treasurer, Vice President of Programs, Immediate Past President, Corporate Secretary, and such other officers as may be elected (or appointed by the Board of Directors as described in 4.5(c)). Officers whose authority and duties are not prescribed in these Bylaws shall have the authority and perform the duties prescribed from time to time by the Board of Directors.

4.2 Qualifications. Officers shall be voting Chapter members in good standing.

4.3 Election and Term of Office.

(a) The President of the Chapter shall succeed from the office of President-Elect. The President shall hold office for one term of one (1) year; provided that, if the President-Elect fills a vacancy in the office of President, he or she shall hold office for the unexpired portion of the President's term and for an additional term.

(b) The President-Elect shall succeed from the office of Secretary/Assistant Treasurer, and shall hold office for one term of one (1) year; provided that, if the Secretary/Assistant Treasurer fills a vacancy in the office of President-Elect, he or she shall hold office for the unexpired portion of the President-Elect's term and for an additional term.

(c) The Secretary/Assistant Treasurer of the Chapter shall be elected from a slate proposed by a Nominating Committee by action of the voting members of the Chapter at an annual meeting or, if so determined by the Board of Directors, by mail ballot pursuant to the procedures set forth in Article 7 of these Bylaws, shall hold office for a term of one (1) year, and may not hold office for more than one(1) full consecutive term; provided that, if the Secretary/Assistant Treasurer holds office for a partial term by appointment due to a vacancy in the office, he or she shall hold office only for the unexpired portion of the Secretary/Assistant Treasurer's term and for an additional term.

(d) The Treasurer of the Chapter shall be elected from a slate proposed by a Nominating Committee by action of the voting members of the Chapter at an annual meeting or, if so determined by the Board of Directors, by mail ballot pursuant to the procedures set forth in Article 7 of these Bylaws, shall hold office for a term of two (2) years, with an option for a third year that may be exercised by vote of the Board of Directors, but may not hold office for more than one (1) consecutive term.

(e) The Vice President of Programs shall be elected from a slate proposed by a Nominating Committee by action of the voting members of the Chapter at an annual meeting or, if so determined by the Board of Directors, by mail ballot pursuant to the procedures set forth in Article 7 of these Bylaws, shall hold office for a term of one (1) year, and may not hold office for more than three (3) full consecutive terms.

(f) The term of office of each regularly elected officer shall begin on the June 1 following that officer's election. Each officer shall hold office until May 31 of the final year of the officer's term of office and until a successor has been elected and qualified, or until such officer's earlier death, resignation, or removal in the manner hereinafter provided. Election of an officer shall not of itself create any contract rights.

(g) The Corporate Secretary shall be designated by HFMA and shall not serve as a director.

4.4 Resignation and Removal.

(a) Any officer may resign at any time by giving notice to the President or the Secretary/Assistant Treasurer. A resignation is effective when the notice is delivered unless the notice specifies a date later than the date of delivery. The resignation of an officer need not be accepted in order to be effective.

(b) Upon the recommendation of the Board of Directors, any officer of the Chapter may be removed when, in the judgment of the membership, the best interests of the Chapter or HFMA will be served by the removal. Such officer(s) may be removed only by the affirmative vote of two-thirds of the voting members of the Chapter present at a meeting of the members of the Chapter for which written or electronic notice stating that a purpose of the meeting is to vote upon the removal of one or more of such officers named in the notice is delivered to all members. Only the named officer(s) may be removed at such meeting.

4.5 Vacancies.

(a) Should a vacancy occur in the office of President, the President-Elect shall automatically succeed to that office and perform the duties thereof for the unexpired term. At the end of such term, that individual shall assume the office of President for the next full term.

(b) Should a vacancy occur in the office of President-Elect, the Secretary/Assistant Treasurer shall automatically succeed to that office and perform the duties thereof for the unexpired term. At the end of such term, that individual shall assume the office President-Elect for the next full term.

(c) Should a vacancy occur in the offices of Secretary/Assistant Treasurer, Treasurer, Vice President of Programs or any other office, the Board of Directors shall fill the vacancy from among the members of the Board of Directors for the unexpired term. At the end of such term, that individual shall assume the office for the next full term.

4.6 Compensation. No officer shall receive payment for services as an officer, except that an officer may be reimbursed for reasonable expenses incurred in connection with his or her service as an officer.

4.7 Duties of the President. The President shall serve as the chief executive officer of the Chapter. The President shall preside at all meetings of the Chapter membership, the Board of Directors, and its Executive Committee, calling meetings of the Board of Directors and the Executive Committee, as the President deems necessary. The President shall exercise general supervision over the activities of the Chapter, shall assure adherence to the Chapter Bylaws and keep the members of the Board of Directors fully informed and consulted concerning the business of the Chapter. The President shall serve as an *ex officio* member of all committees.

4.8 Duties of the President-Elect. In the absence of the President, or during the President's incapacity (as determined by the Board of Directors), the President's duties will be performed by the President-Elect. The President or the Board of Directors may assign such duties as will allow the President-Elect to become familiarized with the duties of the Presidency and the policies, objectives and general affairs of the Chapter.

4.9 Duties of the Secretary/Assistant Treasurer. The Secretary/Assistant Treasurer, or his or her designee, shall record the proceedings of the meetings of the Chapter and shall issue minutes of all meetings, and perform such other duties as may be assigned to them from time to time by the President. The Secretary/Assistant Treasurer shall devote diligent attention to learning the finances of the Chapter and actively assist the Treasurer in his or her duties.

4.10 Duties of the Treasurer. The Treasurer shall receive and disburse the funds of the Chapter. The Treasurer may delegate duties related to the receipt and/or deposit of funds consistent with Board policy but shall remain in all respects responsible for any such delegated act. The Treasurer shall keep and preserve proper vouchers and books of account that shall be open to inspection by the Board of Directors and subject to periodic review. The Treasurer shall deposit funds of the Chapter in such financial institutions as may be approved by the Board of Directors and shall disburse funds only upon approved vouchers. The Treasurer shall submit regular financial reports to the Board of Directors and an annual financial report to the Chapter membership and HFMA along with such other reports as may be required by HFMA from time to time, including a required annual financial review.

4.11 Duties of the Corporate Secretary. The Corporate Secretary shall have the authority to sign corporate documents on behalf of the Chapter.

4.12 Duties of the Vice President of Programs. The Vice President of Programs shall direct the programming and educational activities of the Chapter. The President and/or the Board of Directors shall assign other duties to the Vice President of Programs as they determine from time to time.

4.13 Duties of the Immediate Past President. The Immediate Past President shall serve as an *ex officio* director with vote, provide such transitional assistance as may be requested by the President, and shall chair the Nominating Committee.

ARTICLE 5

BOARD OF DIRECTORS

5.1 General Powers and Duties.

- (a) The affairs of the Chapter shall be managed by or under the direction of its Board of Directors.
- (b) The Board of Directors shall have the powers and duties ordinarily delegated to the governing body of a corporation, including the following:
1. To exercise its legal authority and responsibility in the general direction and conduct of the affairs of the Chapter in order to promote the purposes of the Chapter;
 2. To establish general administrative procedures governing the activities of the Chapter and to develop long-term policies to foster the Chapter's growth and development;
 3. To transact the general business of the Chapter;
 4. To create and appoint members to committees of the Chapter Board of Directors and committees of the Chapter, and to direct and review all activities of all such committees;
 5. To call regular and special meetings of the Chapter as may be required;
 6. To report to the Chapter annually its activities, including an annual financial report, and to make such interim reports as may be necessary and advisable; and
 7. To take or cause to be taken such other action as it deems necessary to carry out the duties and intentions of these Bylaws.

5.2 Qualifications. Directors shall be voting members of the Chapter in good standing.

5.3 Composition.

- (a) The Board of Directors shall consist of fifteen (15) voting members.
- (b) The Board shall be composed as follows:
1. Five (5) elected Chapter officers who shall serve *ex officio* as voting directors;
 2. Nine (9) elected voting directors;
 3. The immediate past president of the Chapter who shall be appointed to serve *ex officio* as a voting director; and
 4. A designee of the Wisconsin Hospital Association who shall be appointed to serve *ex officio* as a non-voting director.
5. The Penultimate Past President who shall serve *ex officio* as a non-voting director and who is not subject to the attendance requirements in Section 5.6 of these Bylaws or otherwise, but whose presence at meetings of the Board of Directors is strongly encouraged as a mechanism to effectively ensure institutional knowledge transfer .

5.4 Election and Term of Office.

- (a) Elected directors shall be elected from a slate proposed by a Nominating Committee by action of the voting members of the Chapter at an annual Chapter meeting or, if so determined by the Board of Directors, by written ballot pursuant to the procedures set forth in Article 7 of these Bylaws, for a term of two (2) years. No director shall hold office for more than three (3) full consecutive terms.
- (b) The term of office of each regularly elected director shall begin on the June 1 following that director's election. Each director shall hold office until May 31 of the final year of the director's term of office, and until a successor has been elected and qualified, or until such director's earlier death, resignation, or removal in the manner hereinafter provided.

5.5 Resignation. A director may resign at any time by written notice delivered to the President or the Secretary/Assistant Treasurer. A resignation is effective when the notice is delivered unless the notice specifies a date later than the date of delivery. The resignation of a director need not be accepted in order to be effective.

5.6 Removal of Directors.

- (a) Upon the recommendation of the Board of Directors, one or more directors may be removed when, in the judgment of the membership, the best interests of the Chapter or HFMA will be served thereby. Cause for removal shall include, but shall not be limited to, failure of the director to attend at least three (3) Board meetings during any calendar year.
- (b) An elected director may be removed by the affirmative vote of two-thirds of the voting members present at a meeting of the members of the Chapter for which electronic or written notice stating that a purpose of the meeting is to vote upon the removal of one or more directors named in the notice is delivered to all members. Only the named director(s) may be removed at such meeting.
- (c) An appointed director may be removed by action of the Board of Directors.

5.7 Vacancies. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of directors shall be filled by action of the Board of Directors. A director appointed to fill a vacancy shall be appointed for the unexpired term of his or her predecessor in office or, if the director is appointed

because of an increase in the number of directors, the term of such director shall expire at the next regular election unless otherwise specified in the action appointing such director in order to maintain staggered terms among the Board of Directors.

5.8 Regular Meetings. A minimum of four (4) regular meetings of the Board of Directors shall be held each year, one of which shall be designated the annual Chapter meeting.

5.9 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any three voting directors, and such person or persons may fix any reasonable place and time for holding any special meeting of the Board of Directors so called.

5.10 Notice of Meetings.

(a) Notice of any meeting of the Board of Directors shall be given in accordance with these Bylaws at least ten (10) days in advance thereof by written notice to each director at the address shown for such director on the records of the Chapter, delivered by U.S. mail, facsimile, or electronic communication.

(b) Notice of any meeting of the Board of Directors may be waived in a writing signed by the person or persons entitled to such notice either before or after the time of the meeting. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

(c) Neither the business to be transacted at, nor the purpose of, any regular meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law, by the Articles of Incorporation, or by these Bylaws. Notice of special meetings shall state the purpose of the meeting.

5.11 Quorum. A majority of the currently seated voting directors shall constitute a quorum for the transaction of business at any meeting; provided that, if less than a majority of the directors are present, a majority of the directors then present may adjourn the meeting to another time without further notice. Withdrawal of interested directors as defined in 5.17 from any meeting shall not cause failure of a duly constituted quorum at that meeting.

5.12 Action at a Meeting. Each voting director shall be entitled to one vote. The affirmative vote of the majority of the voting directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, by the Articles of Incorporation, or by these Bylaws. In the case of a tie vote, the position taken by the presiding officer shall determine the action of the Board of Directors.

5.13 Proxy Prohibited; Presumption of Assent.

(a) No director may act by proxy on any matter; provided that, directors may act without a meeting pursuant to the procedures set forth in 5.15 of these Bylaws.

(b) A director who is present at a meeting at which action on any matter is taken by the Board of Directors is conclusively presumed to have assented to the action taken unless such director's dissent or abstention is entered in the minutes of the meeting or unless such director files his or her written dissent or abstention to such action with the person acting as the Secretary/Assistant Treasurer of the meeting before the adjournment of such meeting or forwards such dissent or abstention by registered or certified mail to the Secretary/Assistant Treasurer immediately after the adjournment of such meeting. Such right to dissent or abstain does not apply to a director who voted in favor of such action.

5.14 Attendance by Telephone. Directors may participate in and vote at any meeting through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting.

5.15 Action Without a Meeting. Any action required or permitted by law to be taken at a meeting of the Board of Directors may be taken without a meeting (i.e. by mail) if a consent in writing setting forth the action so taken shall be signed by all currently seated directors. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more directors. All the approvals evidencing the consent shall be delivered to the Secretary/Assistant Treasurer to be filed in the records of the Chapter. The action taken shall be effective when all the directors have approved the consent unless the consent specifies a different effective date. Any such consent shall have the same force and effect as a unanimous vote. The written request for action and the written consent thereto may be delivered by U.S. mail, by facsimile, or by electronic communication.

5.16 Compensation; Reimbursement. No director shall receive any payment for services as a director, except that a director may be reimbursed for reasonable expenses incurred in connection with his or her service as a director.

5.17 Interested Directors.

(a) A director who is directly or indirectly a party to a transaction with the Chapter (an "interested director") shall disclose the material facts of the transaction and his or her interest in or relationship to such transaction to the

members, the Board of Directors, or committee of the Chapter considering such transaction prior to any action by the members, the Board of Directors, or such committee to authorize, approve, or ratify such transaction. A director is indirectly a party to a transaction if the director has a material financial interest or is an officer, director, or general partner in an entity which is a party to the transaction.

(b) The presence of the interested director or of a director who is otherwise not disinterested may be counted in determining whether a quorum of members, the Board of Directors, or a committee is present but may not be counted when action is taken on the transaction.

ARTICLE 6

COMMITTEES

6.1 Committees of the Board of Directors.

(a) The Board of Directors may by resolution create one or more standing or special committees of the Board of Directors; appoint a director as chairperson of each committee; and appoint directors and other members of the Chapter to serve on the committee or committees. Each committee may exercise the authority of the Board of Directors to the extent permitted by law and as specified by the Board of Directors or in the Articles of Incorporation or these Bylaws, but the designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed by law. A committee shall not take any action that is inconsistent with these Bylaws or that revokes or amends any previous action by the Board of Directors which is still in effect.

(b) Each standing or special committee of the Board of Directors shall have two or more directors as members, at least a majority of its members shall be directors and all committee members shall serve at the pleasure of the Board of Directors. Committee members, other than officers of the Chapter who serve *ex officio*, each shall be appointed for a one (1)-year term.

(c) The President of the Chapter shall serve *ex officio* as a voting member of each committee of the Board of Directors.

6.2 Action of Committees of the Board of Directors. A majority of a committee of the Board of Directors shall constitute a quorum. The act of a majority of committee members present and voting at a committee meeting at which a quorum is present shall be the act of the committee. No member of such committee of the Board of Directors may act by proxy and, to the extent provided in these Bylaws for presumption of assent of directors, assent is presumed for committee members. A committee member may participate in and act at any meeting through the use of a conference telephone or other similar communications equipment, and the committee may act by unanimous consent in writing without a meeting, in the manner provided by these Bylaws for the Board of Directors. Subject to these Bylaws and to action by the Board of Directors, a majority of the members of a committee of the Board of Directors shall determine the time and place of committee meetings and the notice required for such meetings.

6.3 Executive Committee.

(a) There shall be an Executive Committee of the Board of Directors which may be known by such other title as the Board deems appropriate.

(b) The Executive Committee shall be composed of the elected officers of the Chapter, each of whom shall serve *ex officio*.

(c) The President shall serve as chairperson of the Executive Committee and the Secretary/Assistant Treasurer shall serve as secretary of the Executive Committee.

(d) The Executive Committee shall act upon such matters as may be referred to it during intervals between meetings of the Board of Directors to the extent permitted by law and as specified by the Board of Directors.

(e) Meetings of the Executive Committee may be called by the President or any two (2) Executive Committee members. Written notice of any such meeting shall be provided at least ten (10) days prior to the meeting via U.S. mail, facsimile, or electronic communication. Neither the purpose of nor the business to be transacted at any such meeting need be specified in the notice or waiver of notice of the meeting. A copy of each notice of an Executive Committee meeting shall be provided simultaneously to each member of the Board of Directors in order to allow the members to express their views on matters which may be considered at such meeting.

(f) The Secretary/Assistant Treasurer, or his or her designee, shall keep a record of the proceedings of the Executive Committee and shall present such record of proceedings at each Board of Directors meeting.

6.4 Other Committees of the Board of Directors. In addition to the Executive Committee, the Board of Directors may create such other Committees of the Board as outlined in the chapter's Policy and Procedure manual.

6.5 Committees of the Chapter.

(a) The Board of Directors may by resolution create one or more standing or special committees of the Chapter; appoint a chairperson of each committee; and appoint directors and other members of the Chapter to serve on the committee, a majority of whom need not be directors. Committees of the Chapter may not act on behalf of the Chapter or bind it to any action, but may make recommendations to the Board of Directors or to the officers.

(b) The number of committee members of each standing and special committee of the Chapter shall be determined by the chairperson of the committee, subject to approval by the President. Committee members shall be appointed for one (1)-year terms. Terms of such committee members may be staggered.

(c) The Board of Directors may by resolution appoint one or more individuals who are not members of the Chapter to serve, at the pleasure of the Board, as advisors to a committee of the Chapter. Advisors may, at the discretion of the chairperson of the committee, be present at committee meetings but may not vote.

6.6 Action of Committees of the Chapter. A majority of a committee of the Chapter shall constitute a quorum. The act of a majority of committee members present and voting at a committee meeting at which a quorum is present shall be the act of the committee. No member of such committee may act by proxy and, to the extent provided in these Bylaws for presumption of assent of directors, assent is presumed for committee members. A committee member may participate in and act at any meeting through the use of a conference telephone or other similar communications equipment, and the committee may act by unanimous consent in writing without a meeting, in the manner provided by these Bylaws for the Board of Directors. Subject to these Bylaws and to action by the Board of Directors, a majority of the members of a committee of the Chapter shall determine the time and place of committee meetings and the notice required for such meetings.

6.7 Nominating Committee.

(a) The Nominating Committee shall be a committee of the Chapter whose purpose it shall be to nominate officer and director candidates from among qualified members of the Chapter.

(b) The Nominating Committee shall be composed of the Chapter's President, President-Elect, Treasurer, Secretary/Assistant Treasurer, Vice President of Programs, and the Immediate Past President who shall chair the committee.

(c) The Nominating Committee shall meet, either in person or telephonically, at least once each fiscal year. The chairperson of the committee shall report out the names of the candidates, each of whom shall have provided written or electronic consent to stand for election, to the President of the Chapter within ten (10) days of receipt of such consents, but in no event later than January 31 of each year.

6.8 Finance and Investment Committee. The Finance and Investment Committee, or its designees, shall:

(a) Perform or have performed a financial review on the Chapter's books and financial records at the close of each fiscal year and communicate the results in writing to the Board of Directors;

(b) Review and report in writing to the Board of Directors on the adequacy of the Chapter's internal controls; and

(c) Perform such other duties as may be assigned by the Board of Directors.

6.9 Advisory Committee. The Advisory Committee shall consist of all the Past Presidents active in the Wisconsin Chapter of HFMA not serving on the Board of Directors, and whose term of office ended other than by removal. The predecessor to the Immediate Past President shall serve as the Chairperson of the Advisory Committee. It shall be the function of the Committee to serve in an advisory capacity to the Board of Directors. The members of the Committee shall be entitled to attend, as non-voting observers, all meetings of the Board of Directors. The Committee shall meet as requested by the Board of Directors or its Chairperson to review the Chapter's operations and procedures, and recommend changes to the Board, which it considers desirable for the more efficient operation of the Chapter.

6.10 Other Committees of the Chapter. In addition to the above committees, the Board of Directors may create such other committees of the Chapter as it deems advisable.

6.11 Term of Office, Removal of Committee Members, and Committee Longevity.

(a) Except as otherwise expressly provided herein, the term of office of each committee member shall begin at the beginning of the committee meeting following that committee member's appointment, and shall continue until a successor is elected or appointed, unless the committee is sooner terminated, or the member resigns from the committee, is removed from the committee, or ceases to qualify as a member thereof.

(b) Any committee member may be removed by the Board of Directors whenever, in its judgment, the best interests of the Chapter or HFMA will be served by the removal.

(c) No committee other than those provided for in these Bylaws shall continue beyond the next annual meeting of the Board of Directors after the designation of the committee unless otherwise expressly provided in the resolution creating the committee.

ARTICLE 7

ELECTION BY WRITTEN BALLOT

7.1 Procedures.

- (a) A regular election of the Chapter shall be held each year.
- (b) If so determined by the Board of Directors, elections may be accomplished by means of secret written ballot sent to voting members of the Chapter. Written balloting may be accomplished via U.S. mail, facsimile, or electronic means. The Board shall establish and publish rules and procedures for the fair and orderly conduct of elections.
- (c) By no later than April 1 of each year, each voting member in good standing shall be sent an election ballot containing the names of the candidates nominated by the Nominating Committee, together with a notice explaining the procedure to be followed in submitting such ballots. No nominee's name shall be included on the election ballot unless the nominee has indicated in writing a willingness to serve if elected.
- (d) The election ballot shall set forth at least one (1) nominee for each office and directorship to be filled. Provision also shall be made for write-in candidates. Election shall be by majority vote of the members of the Chapter submitting ballots in such election.
- (e) The results of regular elections of the Chapter shall be determined and reported by a member of the Nominating Committee to the Board of Directors and to all nominees within thirty days after the final date for the return of election ballots. The Chair shall announce the names of the new officers and directors at the Annual Chapter Meeting. The results of a special election of the Chapter shall be determined, reported to the Board of Directors and the nominees, and announced to members of the Chapter as soon after the special election as is reasonably possible.

7.2 New Officers and Directors. New officers and directors shall be present, but shall not vote unless qualified by an office or directorship held prior to the election, at sessions of the Board of Directors occurring after his/her election or appointment but before June 1. New officers and directors shall take office on the June 1 following their election.

ARTICLE 8

CONTRACTS AND FINANCIAL TRANSACTIONS

8.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Chapter to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Chapter, and such authority may be general or confined to specific instances.

8.2 Loans. No loans shall be contracted on behalf of the Chapter and no evidences of indebtedness shall be issued in the name of the Chapter unless authorized by a resolution of the Board of Directors or by action of a duly empowered committee of the Board of Directors. Such authority may be general or confined to specified instances. No loan shall be made by the Chapter to a director or officer of the Chapter.

8.3 Checks, Drafts, Etc. All checks, drafts, or other orders for the payment of money, notes or other evidence of indebtedness, issued in the name of the Chapter, shall be signed by such officer or officers, agent or agents of the Chapter and in such manner as shall from time to time be determined by resolution of the Board of Directors or by action of a duly empowered committee of the Board of Directors.

8.4 Deposits. All funds of the Chapter shall be deposited from time to time to the credit of the Chapter in such banks, trust companies, or other depositories as the Board of Directors may select.

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

ARTICLE 9

RECORDS

The Chapter shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any authority of the Board of Directors, and shall keep at its registered office or principal office a record giving the names and addresses of its members, directors, officers, and committee members. All books and records of the Chapter may be inspected by any member, or any member's agent or attorney, for any proper purpose at any reasonable time.

ARTICLE 10

FISCAL YEAR

The fiscal year of the Chapter shall be from June 1 to May 31.

ARTICLE 11

NOTICES

11.1 Manner of Notice. Whenever under the provisions of law, the Articles of Incorporation, or these Bylaws, any notice whatever is required to be given to any officer, director, or member of the Chapter, it shall not be construed to

require personal delivery. Such notice may be given in writing electronically, by facsimile, or by depositing it in a sealed envelope in the United States mail, postage prepaid and addressed to such officer, director, or member at his or her address as it appears on the books of the Chapter, and such notice shall be deemed to be given at the time when it is thus deposited in the United States mail; or such notice may be given in writing by any other means and if given by such other means, shall be deemed given when received. Such requirement for notice shall be deemed satisfied, except in case of meetings of members or meetings of directors or committees of the Board of Directors with respect to which written notice is required by law, if actual notice is received orally or in writing by the person entitled thereto as far in advance of the event with respect to which notice is given as the minimum notice period required by law, by the Articles of Incorporation, or by these Bylaws.

11.2 Waiver of Notice. Whenever any notice is required to be given by law, by the Articles of Incorporation, or by these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute waiver of notice thereof unless the person attends the meeting for the express purpose of objecting to the holding of the meeting because proper notice was not given.

ARTICLE 12

RULES

All deliberations of the Chapter, its Board of Directors, and its committees shall be governed by parliamentary procedure as interpreted by the current edition of Robert's Rules of Order, Newly Revised, when not in conflict with these Bylaws, the Articles of Incorporation, or the law.

ARTICLE 13

NONDISCRIMINATION

The Chapter shall not adopt any policy, practice, or procedure which results in discrimination on the basis of race, religion, national origin, gender, sexual orientation, or disability.

ARTICLE 14

INDEMNIFICATION AND INSURANCE

Each person who at any time is or shall have been a director, officer, employee, or agent of the Chapter or is or shall have been serving at the request of the Chapter as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the Chapter in accordance with and to the full extent permitted by the Illinois General Not For Profit Corporation Act of 1986, as in effect at the time of adoption of these Bylaws or as amended from time to time, and by any subsequent Illinois not for profit corporation law. The foregoing right of indemnification shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any bylaw, agreement, vote of disinterested directors, or otherwise. If authorized by the Board of Directors, the Chapter may purchase and maintain insurance on behalf of any person to the full extent permitted by the Illinois General Not for Profit Corporation Act of 1986, as in effect at the time of the adoption of these Bylaws or as amended from time to time, and by any subsequent Illinois not for profit corporation law.

ARTICLE 15

DISSOLUTION

Upon the dissolution of the Chapter, the Board of Directors shall make provision for the payment, satisfaction, and discharge of all of the liabilities and obligations of the Chapter, and shall return, transfer, or convey any assets held by the Chapter upon a condition requiring return, transfer, or conveyance by reason of the dissolution. Thereafter, the Board of Directors shall transfer or convey the remaining assets of the Chapter to HFMA.

ARTICLE 16

AMENDMENTS

16.1 Authority. These Bylaws may be altered, amended, or repealed, or new bylaws adopted, provided that the resulting Bylaws of the Chapter are consistent with the law and the Articles of Incorporation.

16.2 Procedure for Amending Bylaws.

(a) A Resolution to Amend the Bylaws, setting forth the full text of the proposed amendment and approved by the Chapter Board of Directors, shall be submitted for review by HFMA.

(b) HFMA shall approve or disapprove the Resolution, or approve same upon condition that it be revised in stated particulars, and shall transmit its action in writing to the Chapter Board of Directors.

(c) Upon receipt of the approved Resolution or upon adoption of a Resolution to Amend the Bylaws embodying any revisions stipulated by HFMA, the Secretary/Assistant Treasurer of the Chapter, or his or her designee, shall mail or

electronically forward a copy of the Resolution to each voting member of the Chapter together with a notice of the meeting at which the vote on the amendment(s) is to be taken.

(d) An amendment shall be adopted by the affirmative vote of a majority of Chapter members, present in person or by proxy, at a meeting for which proper notice and information has been provided. In addition, an amendment may be adopted without a meeting pursuant to the procedures set forth in 3.10(a) of these Bylaws.

(e) Upon adoption, the Bylaws shall be immediately revised incorporating said amendment(s) and a copy of the Bylaws shall be transmitted to HFMA for filing.

(f) Amendments to the Bylaws shall become effective upon adoption, unless otherwise provided in the text of the amendment.

ADOPTED: March 30, 2007

APPROVED: January 28, 2015

AMENDED: February 1, 2020 - Section 5.3(a) amended to three (3) full consecutive terms from two (2) full consecutive terms.