

DRAFT 4/23/2010

**THE INSTITUTE OF INTERNAL AUDITORS
- NEW YORK CHAPTER, INC.-**

**BYLAWS
ADOPTED ON XX XX, 2010**

**ARTICLE I
NAME**

This Chapter shall be known as
The Institute of Internal Auditors -New York Chapter, Inc.

**ARTICLE II
ADHERENCE TO CORPORATE CHARTER**

The New York Chapter is empowered to perform any and all acts, which are defined in its Certificate of Incorporation and Bylaws of the Institute of Internal Auditors, Inc. and shall do nothing which is inconsistent with their provisions, pronouncements and with the resolutions incorporated in minutes of The Institutes meetings and those of the Board of Directors.

**ARTICLE III
CHAPTER MEMBERSHIP**

Section 1. The Chapter membership shall consist of those duly admitted to any of the classes of membership defined in the Rules of Eligibility and Bylaws of the Institute of Internal Auditors, Inc., and residing in the Chapter area or asking to become affiliated with the New York Chapter.

Section 2. Membership in the Chapter shall cease and terminate on the transfer to another Chapter or because of resignation or termination for any of the causes set forth in the Bylaws of the Institute of Internal Auditors, Inc.

**ARTICLE IV
BOARD OF GOVERNORS AND THEIR ELECTION**

Section 1. The determination of the policies of the Chapter shall be vested in the Board of Governors.

Section 2. The New York Chapter's Board of Governors, which is limited to 30 governors, is comprised of the following representatives:

- a. the Chapter Executive Officers (the Chapter President, Chapter Executive Vice President, Chapter Vice President -Professional Development, Chapter Vice President - Professional Services, Chapter Vice President and Secretary, Chapter Vice President and Treasurer;
- b. up to 22 governors that are elected by the membership for a three (3) year term; and

c. for a two (2) year term, the two most recent past Chapter Presidents not holding other offices in the Chapter and still a member of the Chapter.

Section 3. Nominations shall be made by the Nominating Committee. In addition, nominations may be made by members of the Chapter. Member nominations must be submitted to the Nominating Committee at least 60 days prior to the annual meeting. These nominations must be supported in writing by at least 10 members of the New York Chapter.

Section 4. Governors of the Chapter shall be elected by majority vote of the Members present and voting at each annual meeting. Elected governors shall take office on June 1 of the Chapter year for which they are elected. The Board of Governors may postpone the effective date on which such governors shall take office to a date not later than July 1 of the same year. Elected governors shall hold office for the period elected, pursuant to Section 2(b) of this Article, or until the election of their successors.

Section 5. Any governor may be recommended for removal, subject to confirmation by members of the Chapter, for cause, by a two-thirds (2/3) vote of the Board, or upon written petition of at least one-fifth (1/5) of the Chapter members, provided such governor shall have been granted an opportunity for a hearing before the Board. The Board, in either case, shall call a meeting of the Chapter to be held within thirty (30) days from the date when any such removal is voted or petitioned.

The notice for such meeting must have incorporated in it reference to the proposed action. At such meeting, the Board shall present a full and complete written report and if the removal is approved by a two-thirds (2/3) vote of the members present and voting, the office or offices made vacant shall be filled by a vote of the membership.

Section 6. If the office of any governor shall become vacant by reason of death, resignation or otherwise, except as provided in Section 5 of this Article, the Board of Governors is empowered to fill such office for the unexpired term.

All Governors are expected to attend at least two meetings during a chapter year. An annual review will be performed of the attendance and could result in a recommendation for removal of the Governor (as described in Section 5 of this Article). The Board of Governors will be empowered to fill such position for the unexpired term. Governors who are unable to attend a meeting must inform the President or Secretary prior to the meeting.

Section 7. Governors shall be eligible for re-election, unless barred by other provisions contained elsewhere in these Bylaws.

Section 8. If the membership in the Chapter of any governor shall for any reason terminate, his office as governor shall automatically become vacant.

Section 9. The resignation of any governor shall be tendered to the Board of Governors and may be acted on at any regular or special meeting of the Board.

Section 10. The Board of Governors shall fix the time and place for each Annual Meeting pursuant to Article VIII. Should the Board fail to fix, within a period of ten (10) months after the last Annual Meeting, a time and place for any Annual Meeting, the Chapter President shall then fix a time and place.

Section 11. The Board of Governors shall meet at least four times annually, at such times and places as it may elect. A quorum at all Board meetings in the Chapter year shall constitute no less than fifteen (15) (of which 8 are non-officers). Notice of the meetings of the Board of Governors shall be sent by the Secretary or as the Board may otherwise direct, but no failure or defect of notice shall invalidate the meeting or any business transacted or action taken thereof.

Section 12. At all meetings of the Board of Governors the majority vote of governors present and voting will decide all issues except as provided elsewhere in these Bylaws.

Section 13. The governors of the Chapter shall receive no salaries or fees for their services. Governors may be reimbursed for expenses incurred in the performance of their duties subject to such approval as may be determined by the Board of Governors.

ARTICLE V OFFICERS AND THEIR ELECTION

Section 1. The elective officers of the Chapter making up the Chapter Executive Committee consists of, Chapter President, Chapter Executive Vice President, Chapter Vice President - Professional Development, Chapter Vice President - Professional Services, Chapter Vice President and Secretary, and Chapter Vice President and Treasurer. Only members as defined in the Bylaws of the Institute of Internal Auditors, Inc. shall be eligible for election to the office of Chapter President and Chapter Executive Vice President. Members (as defined), Associated Members and Educational Associate Members shall be eligible for election to the office of Chapter Vice President. In addition to the elected officers of the Chapter, the most immediate past president shall be a member of the Chapter Executive Committee. No person shall hold more than one office at a time. The officers shall hold office for one (1) year.

Section 2. Nominations shall be made by the Nomination Committee. In addition, nominations may be made by members of the Chapter. Member nominations must be submitted to the Nominating Committee at least 60 days prior to the annual meeting. These nominations must be supported in writing by at least 10 members of the New York Chapter.

Section 3. Officers of the Chapter shall be elected by majority vote of the members present and voting at each Annual Meeting. Elected officers shall take office on June 1 of the Chapter year for which elected. The Board of Governors may postpone the effective date the officers shall take office to a date not later than July 1 of the same year. Elected officers shall hold office for the period elected, pursuant to Section I of this Article, or until the election of their successor.

Section 4. Any officer may be recommended for removal, subject to confirmation by Members of the Chapter, by two-thirds (2/3) vote of the Board or upon written petition of at least one-fifth (1/5) of the Chapter Members, provided such officer shall have been granted an opportunity for a hearing. The Board in either case, shall call a meeting of the Chapter be held within thirty (30) days from the date when any such removal is voted or petitioned. The notice for such meeting must have incorporated in it reference to the proposed action, At such meeting, the Board shall present a full and complete written report and if removal is approved by two-thirds (2/3) vote of the members present and voting, the office or offices made vacant shall be filled by vote of the membership.

Section 5. If any vacancy shall occur in any office by reason of death, resignation or otherwise, except as provided in Section 4 of this Article, the Board of Governors is empowered to fill such office for the unexpired term.

Section 6. Officers shall be eligible for re-election except that no one shall serve successive terms as President unless proposed unanimously by the Board and approved by the membership.

Section 7. If the membership in the Chapter of any officer shall for any reason terminate, that office shall automatically become vacant.

Section 8. Any resignation of any officer shall be tendered to the Board of Governors and may be acted on at any regular or special meeting of the Board.

ARTICLE VI DUTIES OF OFFICERS

Section 1. The Chapter President shall be the executive head of the Chapter and, when present, shall preside at all meetings of the Chapter and of the Board of Governors. The President shall be responsible for the enforcement of the Bylaws of the Institute of Internal Auditors, Inc., and these Bylaws of the Chapter and the resolutions and proceeding of the Board of Directors of the Institute and of the Board of Governor of the Chapter. The Chapter President shall keep the Chairman, President and the Board of Directors of the Institute as well as the Board of Governors of the Chapter fully informed of the affairs of the Chapter and shall consult with the President and the Board of Directors of the Institute and the Board of Governors of the Chapter, when necessary, concerning the business of the Chapter and its activities.

Section 2. The Chapter Vice Presidents shall have such duties and powers as may be prescribed by the Board of Governors or delegated by the Chapter President. In the absence or disability of the Chapter President, the Chapter Executive Vice President (or in their absence or disability, the Chapter Vice President – Professional Development) shall perform the duties of the Chapter President.

Section 3. The Chapter Vice President and Treasurer shall be charged with the custody of the funds of the Chapter and their proper disbursement, under any rules prescribed by the Board of Governors. The books of account shall be kept under this jurisdiction. He/she shall make periodic reports as required by the Treasurer of the Institute and any other reports which the Board of Governor may require.

The Chapter Treasurer shall be the disbursing officer of the Chapter and shall not have the authority to receive monies for application fees and dues which authority is reserved to the Treasurer of the Institute.

The Board of Governors of the Chapter may authorize the bonding of the Chapter Treasurer. At the termination of the Chapter Treasurers term of office, he/she shall turn over to the Board of Governors all funds, records, papers, books and documents and all other property of the Chapter having to do with the financial or other transactions or business of the Chapter which may have come into his/her possession or may have been compiled or created during their term of office.

Section 4. The Chapter Vice President and Secretary shall perform those duties delegated by the Board of Governors as required by the Secretary of the Institute. He/she shall notify each member of the Chapter of all meetings and shall do any and all other things normally required by a Chapter Vice President and Secretary to keep the officers and the Board of Directors of the Institute and the Board of Governors and the Chapter officers and members informed of the affairs of the Chapter.

The Chapter Vice President and Secretary is responsible for Chapter recordkeeping. These duties include insuring that the Chapter archives are safe, secure and easily accessible. They are also responsible for assembling all current year Chapter records for placement in the Chapter archives.

The Board of Governors may authorize the bonding of the Chapter Vice President and Secretary. At the end of his/her term of office, he/she shall turn over to the incoming Vice President and Secretary all records, papers, books and documents and all other property of the Chapter which may have come into his/her possession or may have been compiled or created during his/her term of office.

Section 5. If at any meeting of the Chapter or of the Board of Governors, the Chapter President is absent and no one is present and authorized to perform his/her duties, or if the Chapter Secretary is absent, then a Chairman or Secretary pro tem or both as may be needed and shall be appointed by a majority vote of the members present and voting.

Section 6. The officers of the Chapter shall receive no salaries for their services. Officers may be reimbursed for their expenses incurred in the performance of their duties subject to such approval as may be determined by the Board of Governors.

ARTICLE VII COMMITTEES

Section 1. The Board of Governors shall appoint a Nominating Committee of at least three (3) members. The Nominating Committee shall include the President, the most recent Past President that is still a member of the Chapter, and a member of the Board. Other members of the Chapter can also participate at the discretion of the Nominating Committee Chairperson.

Section 2. An Audit Committee should be appointed by the Board of Governors.

Section 3. There shall be such technical and special committees as may be authorized and directed by the Board of Governor or by the members in regular or special meetings and approved by the Board; the membership of such committees to be appointed by the President, by the Board, or by the members, as provided by the resolutions authorizing and directing such committees.

Section 4. The Chapter President and the Chapter Vice Presidents shall be members ex-officio of all committees, except the Audit Committee.

Section 5. Any member of any committee may be removed at the discretion of those appointing such member.

Section 6. The majority of each committee shall constitute a quorum thereof.

Section 7. The Board of Governors may institute any procedures which it deems necessary to appoint committees to carry on the activities of the Chapter.

**ARTICLE VIII
ANNUAL MEETING - MEETINGS OF MEMBERS**

Section 1. The Annual Meeting of the Chapter shall be held at the time and place established by the Board of Governors pursuant to Article IV, Section 10. In no case shall the Annual Meeting be held any earlier than February 1 or later than May 31 of the Chapter year.

Section 2. The rules of procedures may be suspended by two-third (2/3) vote of those present and voting at any meeting.

**ARTICLE IX
AMENDMENTS TO BYLAWS**

These Bylaws may be amended or replaced at any regular or special meeting of the Chapter by a two-thirds (2/3) vote of members present and voting, provided that written notice of the proposed change and of the meeting has been mailed or posted at least ten (10) days previous to the date of said meeting.

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