

**CONSTITUTION**  
**Oklahoma Association Of**  
**Student Financial Aid Administrators, Inc.**  
**As Amended April 2009**

**ARTICLE I. NAME**

The name of this organization shall be OKLAHOMA ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS, INC.

**ARTICLE II. PURPOSE**

The purpose of this Association shall be:

- Section 1.** To promote the professional preparation, appointment effectiveness, recognition and association of: **a.** student financial aid administrators in post-secondary educational institutions, government agencies, foundations, and private business, and **b.** others in educational institutions, government agencies, foundations, and relevant support organizations concerned with the support and administration of student financial aids.
- Section 2.** To serve effectively the interests and needs of students, faculties, government agencies, and relevant support organizations through coordination of plans and programs pertinent to student financial aids.
- Section 3.** To assist educational institutions, foundations, government agencies, and relevant support organizations to promote and develop effective programs of student financial aids.
- Section 4.** To promote such programs and activities as may be desirable or required to fulfill the purpose of the Association.

**ARTICLE III. MEMBERSHIP**

- Section 1.** There shall be two classifications of membership in this Association: institutional membership and associate membership. A member's classification at date of incorporation shall be retained unless elected otherwise by the member.
- Section 2.** Institutional membership shall be limited to institutions of post-secondary education accredited by an authorized accrediting agency or association and to any institution licensed or certified by a state to engage in the education or training of students at the post-secondary level located in the state of Oklahoma. An institution is also defined as a branch campus provided that such a branch campus administers and controls its own financial assistance programs. These institutions must be eligible to participate in federally and/or state-funded student financial aid programs.

Each institutional member in good standing shall be entitled to one voting representative. The voting representative must be a person actively and directly engaged in the administration of student financial aid at the institution. The institutional voting representative as well as other financial aid professionals from the member institution shall be entitled to attend association meetings, hold office, and serve on committees.

**Section 3.** Associate membership shall include representatives of government agencies (state and federal), foundations, banks and other financial institutions, guarantee agencies, and private and community organizations interested in student financial aid matters. Associate members are not entitled to vote on matters brought before the Association.

#### **ARTICLE IV. OFFICERS**

**Section 1.** The officers of this Association shall consist of President, President-Elect, Treasurer, Treasurer-Elect, Secretary and two Delegates-At-Large. Only financial aid professionals at institutions with institutional membership of the Association may hold office.

**Section 2.** The incumbent President-Elect shall succeed to the Presidency. The incumbent Treasurer-Elect shall succeed to the position of Treasurer.

**Section 3.** Officers shall be elected each year as specified in the By-Laws.

**Section 4.** Except for Delegates-At-Large, officers shall hold office for one year and, except for the President and President-Elect, may be elected to succeed themselves.

**Section 5.** The term of office of duly elected officers, except for Delegates-At-Large, shall normally run from July 1 to June 30 of each year. Delegates-At-Large hold two-year staggered terms, July 1 to June 30 inclusive.

**Section 6.** The duties of officers shall be as specified in the By-Laws.

**Section 7.** Vacancies shall be filled as specified in the By-Laws.

#### **ARTICLE V. BOARD OF DIRECTORS**

**Section 1.** The Board of Directors shall consist of the officers of the Association and the immediate Past-President.

**Section 2.** Except for Delegates-At-Large, the term will be for one year beginning July 1 and expiring June 30. Delegates-At-Large hold two-year staggered terms, July 1 to June 30 inclusive. The Board of Directors will act on behalf of the Association between the annual meetings.

**Section 3.** Should a vacancy occur on the Board of Directors during the year, the President of the Association shall appoint a replacement for that term with the approval of the Board of Directors.

#### **ARTICLE VI. MEETINGS**

**Section 1.** Meetings of the Association shall be held at least annually on the dates and at the places determined by the Board of Directors. Notices of the meetings shall be sent to all members eligible to attend at least thirty (30) days before meetings.

**Section 2.** Those eligible voting members of the Association present shall constitute a quorum at any regularly called meeting of the Association.

**Section 3.** The Board of Directors shall be empowered to hold such meetings as it may determine.

## **ARTICLE VII. DISSOLUTION OR FINAL LIQUIDATION**

**Section 1.** Dissolution or final liquidation of the Association shall take place and the distribution of assets shall proceed as approved in Article V of the Association's Articles of Incorporation.

## **ARTICLE VIII. SHARES OF STOCK, DIVIDENDS AND CERTAIN LOANS PROHIBITED**

**Section 1.** The Association shall not authorize or issue shares of stock, nor obtain any dividends, nor make any loans to its member organizations, members of the Board of Directors, officers, agents, or employees.

## **ARTICLE IX. LIMITATION ON ACTIVITIES**

**Section 1.** The Association shall not be operated for profit (except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distribution in furtherance of its purposes as set forth in Article II hereof).

**Section 2.** The Association shall not directly or indirectly participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.

**Section 3.** Notwithstanding any provisions in the By-Laws or in the Association's Articles of Incorporation, the Association shall not carry on any activities not permitted to be carried on by an organization exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1954 as an organization described in Code Section 501(c)(3) (or corresponding provisions of any future United States Internal Revenue laws). No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, except that the corporation may elect to have provisions of Section 501 (h) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue law) apply with respect to such activities.

## **ARTICLE X. AMENDMENTS**

This constitution may be amended by a two-thirds majority of those voting, provided that each amendment shall have been proposed in writing to the secretary by the Board of Directors or by a committee authorized by the Association or by petition of any five voting representatives of the Association and provided further that a copy of the proposed amendment shall have been provided to each voting representative of the Association at least thirty (30) days before the vote is called by the Board of Directors.