

**BY-LAWS
OF THE
GOVERNMENT INVESTMENT OFFICERS ASSOCIATION
A Nevada Non-Profit Corporation

ARTICLE I. FORMATION

Section 1a. The principal office of the Corporation in the State of Nevada under the Nevada Revised Statutes (“NRS”) Chapter 82; shall be located in County of Clark. The Corporation shall have and continuously maintain in the State of Nevada a registered office, and a registered agent whose office is identical with such registered office.

Section 1b. The Corporation shall be organized as a nonprofit entity under the state laws of Nevada, NRS 82 and Section 501(c)(3) of the *Internal Revenue Code*.

ARTICLE II. NAME AND PURPOSE

Section 2a. The name of this organization shall be **“Government Investment Officers Association”** (hereafter referred to as “GIOA”).

Section 2b. The purpose of GIOA shall be to promote the educational and professional development of investment officers in state and local government. State and local governments will benefit as GIOA seeks to instill a higher level of investment management skills, ethics and efficiency. Through increased interaction with the public investment community and other public investment officers, members will have the opportunity to gain the skills, knowledge and contacts that will greatly aid them in the discharging of their duties.

ARTICLE III. STRUCTURE

Section 3a. The GIOA is governed by a Board of Directors (hereafter referred to as the “Board”) for the benefit of the general membership. The composition and functioning of the Board is designed to bring about the educational and professional development goals of the organization. The Board is granted wide powers to explore, plan and execute opportunities that might be available to achieve these goals.

Section 3b. The GIOA will seek to achieve geographic and public entity diversity in the formulation of the Board, membership serving on committees and attendance at its educational programs whenever possible.

Section 3c. The GIOA will seek to integrate participation from the private broker community in developing programs and events to benefit the public investment professional membership. The GIOA seeks to engage the private sector brokerage and financial services community in fulfilling its mandate to promote professional development within the public investment profession.

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ARTICLE IV. MEMBERSHIP

Section 4a. The Association shall have three membership classes: Government Members, Corporate Members, and Charter Members.

- a. **“Government Members”**. Any public sector investment officer in state or local government, whether elected or appointed, may become a Government Member.

“Investment officer” shall be defined as any government employee who:

1) invests public monies; 2) authorizes or directly oversees the investment of public monies; or 3) does analytical tasks that relate to the investment of public monies.

“Local government” shall be defined as cities, counties, special districts, and nonprofit corporations whose membership is confined to government agencies.

- b. **“Corporate Members”**. Any private sector brokerage firms or individuals that provide investment or investment-related services to state and local governments may become a Corporate Member.
- c. **“Charter Members”**. The Board can from time to time bestow a Charter membership to an individual in recognition of distinguished service to GIOA or the field of public investment management.

ARTICLE V. OFFICERS

Section 5a. The GIOA officers shall be the President Emeritus, the President, the Vice President, the Secretary, the Treasurer, and the Executive Director following (NRS 82.266-82.341).

Section 5b. The President Emeritus shall have the power to appoint per (NRS 82.231), dismiss, and replace the President, the Vice President, the Secretary, the Treasurer, and the Executive Director. Grounds for dismissal shall include, but shall not be limited to, misfeasance, malfeasance, nonfeasance, or unethical conduct.

Section 5c. No officer shall hold two offices at the same time.

Section 5d. The Board of Directors shall consist of the following positions:

- a. **“President Emeritus** - The President Emeritus shall advise the Board on strategic planning and operations and oversee all the activities of the Executive Director.

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- b. **“President”** - The President shall preside over the annual meeting and all Board meetings, and shall administer the Association’s daily business affairs.
- c. **“Vice President”** - The Vice President shall perform all of the President’s duties in his absence, and all duties that the President shall assign.
- d. **“Secretary”** - The Secretary shall record the minutes of the annual meeting, and all Board meetings.
- e. **“Treasurer”** - The Treasurer shall prepare the annual budget.
- f. **“Executive Director”** – The Executive Director shall retain all GIOA-related records, schedule meetings and conference calls, and coordinate all event-related planning as directed by the Board. Under the direction and review of the President Emeritus, the Executive Director shall collect and receive all monies, make disbursements, manage banking relationships, and prepare the monthly financial statements. The Executive Director shall prepare a monthly reconciliation of the bank accounts and present it to the Board monthly. The Executive Director shall prepare and present to the Board a comprehensive financial report on an annual basis.
- g. **“At-Large Board Member”** – At-Large Board Member shall serve in the capacity as determined by the Board. Generally speaking, At-Large Board Members have all the rights, duties, and requirements of the other members of the Board that hold offices.
- h. **“Emeritus”** - Emeritus officers will be appointed from time to time by a vote of the Board.

ARTICLE VI. BOARD OF DIRECTORS

Section 6a. The Board shall consist of the President Emeritus, the President, the Vice President, the Secretary, the Treasurer, the Executive Director, At-Large Board member, and Emeritus Board members.

Section 6b. The Board shall supervise, direct, and control the Association’s business affairs between annual meetings. The Board shall conduct quarterly conference calls to plan and execute the business.

Section 6c. The Board shall meet at least once a year during the annual meeting. The President or a majority of the Board members may call for a meeting or conference call at any time. A majority of the Board members shall constitute a quorum. No alternates or proxy voting shall be allowed. The Board members who cannot attend a meeting may participate, and vote, by telephone conferencing.

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Section 6d. If an appointed or elected Board member cannot finish his/her term, then the President Emeritus or President may appoint a replacement to finish the term. The replacement may subsequently stand for election as a Board member once the prior Board member term expires.

Section 6e. Any open positions on the Board for the coming year will be filled by nomination and vote of the Board members at the annual meeting.

ARTICLE VII. ANNUAL MEETING

Section 7a. Under (NRS 82.266-82.341) the Association's annual meeting shall be held in conjunction with its annual conference, currently in March, in Las Vegas, Nevada.

Section 7b. The GIOA fiscal year shall run from January 1st to December 31st.

ARTICLE VIII. COMMITTEES

Section 8a. The Board may establish committees at any time for any purpose.

Section 8b. The Board shall have the power to appoint, and replace all committee chairpersons. Committee chairpersons have the authority to appoint and replace committee members.

Section 8c. Board members shall serve as a committee chairpersons and committee members. Additionally, the committee chairperson might enlist the participation from the Government, Corporate or Charter membership to serve as a committee member, as deemed necessary.

Section 8d. No Board member shall serve as a committee chairperson for more than one committee at the same time.

Section 8e. The committee members may call for a meeting at any time. A majority of committee members shall constitute a quorum. Committee members who cannot attend a meeting may participate, and vote, by telephone conferencing.

Section 8f. "Standing Committees" shall perform work on a continuing basis, and shall remain in existence permanently. "Select Committees" shall cease to exist after they have completed the specific task for which they were established.

Section 8h. Both Standing and Select Committees will present recommendations to the entire Board of Directors, for approval, prior to instituting any changes in the policies, procedures or functioning of GIOA due to their committee's work.

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Section 8i. The Standing Committees shall be:

- a. **Conference Committee** - The Conference Committee shall plan and organize periodic educational conferences for the educational and professional development of investment officers in state and local government.
- b. **Membership Committee** - The Membership Committee shall recruit new members, develop advertising strategies and campaigns and maintain membership records.

ARTICLE IX. PARLIAMENTARY PROCEDURE

Section 9a. All meetings shall be conducted in accordance with (NRS 82.266-82.341) and the parliamentary procedures in the latest edition of *Robert's Rules of Order*.

ARTICLE X. AMENDMENT OF CONSTITUTION AND BYLAWS

Section 10a. The bylaws may be amended or repealed by a two-thirds vote of the Board at the annual meeting, provided that Board members have received at least 30 days prior written notice of the proposed amendments.

ARTICLE XI. FINANCIAL RECORDS

Section 11A. The Organization shall keep correct and complete books and records of account of the activities and transactions of the Organization including, a minute book which shall contain a copy of the Organization's application for tax-exempt status (IRS Form 1023), copies of the organization's IRS information and/or tax returns (For example, Form 990 and all schedules thereto), and a copy of the Articles of Incorporation, By-Laws, and Amendments. The Organization shall also keep minutes of the proceedings of its annual business meeting and of its Board meetings, and any committees having the authority of the Executive Director. Any Member or Members or his or her agent or attorney may inspect all books and records of the Organization, for any proper purpose at any reasonable time. Representatives of the Internal Revenue Service may inspect these books and records as necessary to meet the requirements relating to federal tax form 990. All financial records of the Organization shall be available to the public for inspection and copying to the fullest extent required by law.

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ARTICLE XII. DISSOLUTION

Section 12a. The Association may be dissolved by a two-thirds vote of the Board at the annual meeting, provided that Board members have received at least 30 days prior written notice of the proposed dissolution.

Section 12b. Upon the dissolution of the Association, assets shall be distributed for one or more exempt purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the association is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

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Rick Phillips, President Emeritus

Date

Laura Glenn, CFA, President

Date

Mary Christine Jackman, Vice President

Date

Shawn Nydegger, Secretary

Date

Sheila Harding, Treasurer

Date

Maurine Day, Executive Director

Date

Tonya Dazzio, At-Large Board Member

Date

T. Spencer Wright, At-Large Board Member

Date

Pamela Jurgensen, At-Large Board Member

Date

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