

The National Economists Club By-Laws*

ARTICLE I. Name and Purpose

SECTION 1: Name

The name or title by which the society shall be known is The National Economists Club.

SECTION 2: Purpose

The purposes for which the Club is organized are the following:

- (1) To operate exclusively for educational and scientific purposes in promoting the advancement of economic science and practice through the organization of lectures, debates, seminars, and similar meetings and opportunities for exchange of ideas among members and others, the provision of meeting places, the publication of newsletters, articles, papers and journals, the use of various media including telecommunications, the sponsorship or participation in non-political forums of the general public in matters related to the history, progress and philosophy of the economic sciences, and the engagement in any and all other lawful activities incidental to the foregoing purposes, except as restricted herein.
- (2) The National Economists Club, as such, shall not take a position on economic or political questions.
- (3) No part of the activities of the Club shall be the carrying on of propaganda, or otherwise attempting to influence legislation; nor shall the corporation in any manner or to any extent participate in, or intervene in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office; nor shall the corporation engage in any activities that are unlawful under applicable Federal, State, or local laws.

ARTICLE II. Members

SECTION 1: Qualification for Membership

Individuals and organizations interested in the purposes of the Club may be enrolled as members.

SECTION 2: Classes of Members

- (1) Individual Resident Members: Members who are individuals employed or living within fifty miles of the zero milestone in the District of Columbia.
- (2) Individual Non-resident Members: Members who are neither employed nor living within fifty miles of that milestone.
- (3) Institutional Members: Businesses or other organizations, wherever located.
- (4) Honorary Members: Individuals so designated by a resolution of the Board of Governors or a resolution adopted at a membership meeting
- (5) The Board, by majority vote, is authorized to create additional classes of membership.

SECTION 3: Resignation

Any member may withdraw from the Club, after fulfilling all his obligations to the Club, by giving written notice to the Secretary.

SECTION 4: Expulsion

Membership in the Club may be revoked for cause by a three-quarters vote of the Board of Governors.

SECTION 5: Voting Rights

Every individual member shall be entitled to vote on any question coming before the members, within the limitations of Article VIII, Section 2. Any member entitled under these By-Laws to vote at a meeting may be represented and vote by proxy.

SECTION 6: Reimbursements

Members of the Club may be reimbursed for any expense incurred on behalf of the Club at the direction of the Board of Governors or the President.

ARTICLE III. Meetings of Members

SECTION 1: Regular Business Meetings

Regular business meetings are to be held at least every twelve months and to be chaired by the President or his/her designee

SECTION 2: Special Meetings

Special meetings may be called at the discretion of the Board of Governors, or upon written petition of 1/20th of the members in good standing, to consider a specific subject.

SECTION 3: Place

The place of the meeting shall be a suitable location in the Washington DC metropolitan area.

SECTION 4: Notice

Notice of all business meetings is to be made to the members 15 to 50 days in advance by mail, e-mail or other electronic transmission.

SECTION 5: Quorum

For business meetings, attendance in person or by proxy of 1/20th of the members eligible to vote shall constitute a quorum.

SECTION 6: Voting

By resolution of the Board of Governors, any written matter to come before the membership may be decided by by mail, e-mail or other electronic transmission.

ARTICLE IV. Board of Governors

SECTION 1: Duties and Powers

The property, affairs, business and other concerns of The National Economists Club shall be vested in a Board of Governors. The Board shall have the power to call meetings of the Board or the membership at such time and place as it considers proper; to drop members from the rolls for cause; to establish officer positions in addition to those named in the By-Laws; to appoint committees; to audit the financial accounts and direct the Treasurer to disburse funds of the Club; to print and circulate relevant documents or reports; to devise and carry into execution such other measures as the Board deems proper and expedient to promote and to protect the interests and welfare of the Club. Policies or actions decided upon by the Board will generally take the form of written instructions to the officers for execution.

SECTION 2: Number, Tenure, Qualifications

The Board of Governors shall consist of the immediate past President as Chairman, the elected officers ex officio, the three immediate past Chairmen, and nine elected members of the Board. The latter shall serve for three-year terms beginning on January 1 of the calendar year following their election, so that three members retire each year.

SECTION 3: Regular Meetings and Manner of Acting

Meetings of the Board shall be held at least twice a year. Special meetings may be called by the Chairman or by five members of the Board. Notice of meetings shall be delivered by mail, e-mail or other electronic transmission to each Governor at least 7 days before the date of any meeting. Delivery of written notice by hand or by facsimile transmission, or oral advice by the Chairman or a deputy, seven days in advance also shall be adequate notice. A quorum for the transaction of business shall consist of one-third of the members of the Board. A simple majority vote of those present shall decide questions brought before the Board, except insofar as noted elsewhere in the By-Laws. If a quorum is not present, the Chairman or the Chairman's deputy may adjourn the meeting to a later date within the following 10 days; absent members shall be informed promptly of the new date.

SECTION 4: Vacancies

Whenever any vacancy shall occur on the Board of Governors or among the officers by death, resignation, or otherwise, the position shall be filled by a majority vote of the Board members as soon as possible. The board fills the vacancy only for the remainder of the term.

ARTICLE V. Officers

SECTION 1: Duties

Within the stated policies and instructions of the Board of Governors, the officers shall be responsible for proper planning, programming, functioning, Newsletters, luncheon lectures, lecture summaries, seminars, annual meeting, setting fees for Club events, financial records, reports to members, selecting and managing employees, and other activities of the Club. The outgoing officers shall be responsible for planning and announcing in December programs for the first meeting in January, but should consider the preferences of the new officers to the extent practical after their election. The new officers shall begin as soon as practicable – following their election – the planning process for programs in the following year. The outgoing President shall draft, in consultation with the incoming President, a budget for the following year. The President, before the end of his/her term, shall present the budget to the Board of Governors for its approval; the incoming President may offer amendments to the Board when it deliberates.

SECTION 2: Positions, Tenure, Qualifications

Officers shall consist of a President, Vice Presidents, a Secretary, a Treasurer, and any other officers the Board of Governors may designate. Officers shall be elected for one-year terms beginning on January 1. [Officers elected to begin their terms on April 1, 1993 shall be elected for a shortened term, to end on December 31, 1993]. No officer may serve in the same position for more than three consecutive terms.

SECTION 3: Recall

Any officer may be recalled, either with or without cause, at any time by vote of two-thirds of the members of the Club present at any special meeting called for the purpose, or at any regular meeting, but members must represent at least one-sixth of the resident membership, by personal vote or written proxy. Alternatively, on the recommendation of two-third of the Board of Governors, an officer may be recalled by two-thirds vote of an ordinary membership quorum.

ARTICLE VI. Nominations, Elections, and By-Laws Amendments

SECTION 1: Nominations

- (1) The Nominating Committee shall annually name qualified persons to stand for election as follows: one or two nominees for each of the offices of President, Vice Presidents, Secretary, Treasurer, and any other offices designated by the Board,; at least three and not more than six nominees for the three vacancies on the Board of Governors. Officer nominees must be resident members. At least one-third of the nominees for Board members and one of the three Board members elected must be resident members. Due consideration shall be given to nominees' field of occupational interest to provide fair representation of the sectors of government, business, and academic and non-profit research.
- (2) Any member may recommend candidates for officers or Governors to the Nominating Committee. Any nominee proposed by a petition signed by 5 percent of the voting membership shall be added to the slate presented by the Nominating Committee.

SECTION 2: Elections

Ballots for the elections of officers and Governors shall be mailed, e-mailed or made available through an Internet balloting arrangement to all members in October with two weeks to submit their votes. Ballots shall be counted in November and the election results shall be published promptly. Nominees receiving the highest number of votes shall be declared elected.

SECTION 3: Election Tellers

Two resident members in good standing with the Club shall be selected by the President to count the election ballots and certify the results to the Secretary of the Club.

SECTION 4: Amendments to the By-Laws

The By-laws may be amended by simple majority vote at a duly noticed membership meeting of the Club or through an Internet balloting site, provided written notice of any proposed change to be considered has been mailed or sent by email to members with the notice of meeting, as considered appropriate by the Chairman of the Board or the President.. Alternatively, proposals for amending the By-Laws may be recommended by the Board of Governors or by a petition of 5 percent of the membership submitted to the membership by mail or Internet-based ballot and adopted if approved by a majority of the members voting, where not less than 1/20th of the membership votes.

ARTICLE VII. Committees

SECTION 1. Nominating Committee

The Committee shall be composed of the two immediate past Presidents of the Club, and two members-at-large to be selected by the Board of Governors, with the most immediate past President as the Chairman.

SECTION 2. Committees

The President shall appoint and disband committees that may be useful for conducting the Club's business.

ARTICLE VIII. Dues

SECTION 1: Dues

The Board of Governors by a two-thirds vote of a quorum shall determine applicable dues for each class of membership. A member who fails to pay his dues within 30 days from the time they become due shall be notified by the Treasurer and if payment is not made within the next succeeding 30 days the membership shall be dropped from the Club's rolls.

SECTION 2: Fiscal Year

The Club's fiscal year for dues and accounting purposes shall be from January 1 to December 31.

ARTICLE IX. Procedure

Unless otherwise specified in the By-Laws, meetings of the membership and the Board of Governors shall be governed by Robert's Rules of Order.

**(As amended February 15, 2010) These bylaws have been revised to reflect the changes that were mailed out and voted on and approved February 15, 2010.*