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By-Laws of the Institute of Accounts, 1891

Institute of Accounts

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By-Laws

—OF THE—

Institute of Accounts.

1891.

BY-LAWS

—OF—

Institute · of · Accounts,

INCORPORATED JULY 28, 1882.

Under and pursuant to, and in conformity with the Act of the Legislature of the State of New York, passed on the 12th day of May, 1875, entitled "*An Act for the Incorporation of Societies or Clubs, for certain lawful purposes*" and the several Acts amendatory thereto.

NEW YORK:
GEO. W. PERTAIN, Printer and Stationer
47 EXCHANGE PLACE.

BY-LAWS.

I. NAME.

The name of this corporation shall be "INSTITUTE OF ACCOUNTS."

II. PURPOSE.

a.—The purpose of the Institute shall be to unite, for professional improvement and mutual support, persons interested in the science and practice of accounts, whether as business managers, expert accountants, book-keepers, auditors or teachers.

b.—To elevate and dignify the profession of the accountant through the study and discussion of technical subjects, the presentation of lectures and essays, and by such other means as may tend to the social, intellectual and business advancement of its members.

c.—To aid, encourage and stimulate the attainment of professional excellence, and in acknowledgement thereof, to issue certificates under the Corporate Seal of the Institute.

III. MEMBERSHIP.

a.—Membership in the Institute shall include three classes, to be known respectively as Associates, Certified Accountants, and Fellows, but certificates of membership shall be issued only to such persons as shall have passed the examinations which may be prescribed for Certified Accountants or Fellows.

b.—All applications for membership, as also for admission to higher grades of membership, shall be made on forms provided for the purpose, and sent to the Secretary.

IV. ASSOCIATES.

Upon the presentation of satisfactory credentials, any person of good moral character may be admitted as an Associate, and thereupon shall be entitled to attend the Institute lectures and discussions, and to the use of its library, but not to vote nor to hold office.

V. CERTIFIED ACCOUNTANTS.

a.—Any Associate or other person of good moral character who has had practical experience as a double-entry book-keeper, may be admitted as a Certified Accountant of the Institute, upon passing such examination in technical accounting and business practice as a Board of Examiners shall prescribe. Examination may be waived if in the judgment of the Board it be deemed unnecessary.

b.—Certified Accountants may use the initials *C. A.* after their names while members of the Institute.

VI. FELLOWS.

a.—Any member of good standing in the grade of Certified Accountant for one year, may be advanced to the class of Fellow of the Institute, upon passing such examination as shall be prescribed by an examining Board of Fellows.

b.—Fellows may use the initials *F. I. A.* after their names while members of the Institute.

VII. RESIDENT AND NON-RESIDENT MEMBERS.

All Associates and those of the other classes, whose places of business are more than fifty miles from New York City, shall be considered "non-resident," and all others "resident" members.

VIII. SUBSCRIBERS.

Any person of good character, favorable to the aims and objects of the Institute may, upon the payment of one fee of twenty-five dollars, become a Subscriber thereto, and shall be entitled to all the privileges allowed to Associates of the Institute.

IX. FEES.

The membership fee shall be five dollars, and must accompany the application ; the fee will be returned when proposals are not favorably acted upon.

X. DUES.

a.—The dues of resident members shall be twelve dollars per year, and of non-resident members six dollars per year, payable in March, June, September and December, for the quarters beginning April, July, October and January.

b.—Dues commence with the month in which the member is elected. and are counted by months to the commencement of the next quarter year, at the rate of one dollar per month for resident, and one-half dollar per month for non-resident members, and shall be paid within thirty days of date of election, in default of which such elections become void.

c.—Members in arrears for one or more quarters may be suspended by the Council.

XI. OFFICERS.

The officers of the Institute shall be a President, Vice-President, Secretary, Assistant Secretary and Treasurer.

XII. DUTIES OF THE PRESIDENT.

It shall be the duty of the President to preside over meetings of the Institute and of the Executive Council, to appoint all Committees and Boards, and to exercise a general supervision over the affairs and interests of the Corporation.

XIII. DUTIES OF VICE-PRESIDENT.

It shall be the duty of the Vice-President to preside over the meetings of the Institute or Executive Council in the absence of the President, or when so requested by him.

XIV. DUTIES OF SECRETARY.

It shall be the duty of the Secretary to take charge of all correspondence and records of the Institute and Executive Council; to keep accurate minutes of all proceedings, and perform such other duties as properly pertain to the office.

XV. DUTIES OF ASS'T SECRETARY.

The Assistant Secretary shall perform such duties as the Secretary may prescribe, and in the absence of the Secretary shall assume the duties of the office.

XVI. DUTIES OF TREASURER.

It shall be the duty of the Treasurer to receive all fees, dues and other moneys paid to the Institute, keep a detailed account thereof, and place the same in a designated depository; to make all authorized payments, and to perform such other duties as may be appropriate to the office.

XVII. EXECUTIVE COUNCIL AND ITS DUTIES.

The President, Vice-President, Secretary, Assistant Secretary and Treasurer of the Institute, together with nine other members elected by the Institute, shall constitute the Board of Directors, Managers or Trustees, to be known as the Executive Council. It shall consider and act upon proposals for and terminations of membership; shall direct the issuing to Certified Accountants and Fellows, certificates of membership under the Corporate Seal of the Institute and signed by the President and Secretary; shall direct, manage and control the affairs, property, funds and business of the Institute, and adopt such rules and regulations as may appear from time to time, necessary to the fulfillment of the aims and purposes of the Institute.

XVIII. ELECTIONS.

a.—At every annual meeting of the Institute there shall be held an election for officers, and for three members of the Executive Council.

b.—Nominations for officers, and members of the Executive Council shall be made by the Executive Council at least two weeks prior to such annual meeting, and the names of nominees shall be posted in the council room. Any member holding a certificate of membership is entitled to make nominations in addition thereto.

XIX. TERM OF OFFICE.

Officers shall be elected for the term of one year, and members of the Executive Council for the term of three years, and shall hold office until their successors are elected and installed.

XX. VOTING.

All voting at elections shall be by ballot, and a majority of votes cast by those present shall be necessary to a choice. Only those members holding certificates of membership are entitled to vote and hold office.

XXI. VACANCIES, HOW FILLED.

a.—If for any cause, all or any of the officers or members of the Executive Council (as provided for in Art. 18, Sec. *a*) be not elected at the annual meeting, then elections to fill such places shall be held at the first regular meeting thereafter, and when necessary at all other subsequent meetings until all vacancies are filled.

b.—In case of vacancies not hereinbefore provided for, the Executive Council shall order an election to fill the same.

XXII. MEETINGS : REGULAR, CALLED AND ANNUAL.

a.—Regular meetings of the Institute shall be held on the fifteenth day of each month ; but if the fifteenth fall on Saturday, the meeting shall be held on the fourteenth ; if the fifteenth fall on Sunday, the meeting shall be held on the sixteenth. The Executive Council may call special meetings of the Institute whenever deemed advisable.

b.—The annual meeting of the Institute shall be held on the date of the regular meeting in April of each year, and the installation of officers shall take place at the regular meeting in May.

c.—The Executive Council shall hold its meetings not less frequently than once in each month.

d.—The regular meetings of the Institute and of the Executive Council may be omitted in the months of July and August.

XXIII. AMENDMENTS.

These by-laws may be altered or amended at any regular meeting of the Institute, except at the regular meetings in April and May, by a two-third vote of the members present, provided such alteration or amendment shall have been submitted in writing at a regular meeting held at least six months previously.

