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1899

## Constitution and By-Laws with Amendments, January 10th, 1899

American Association of Public Accountants

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NORMAN E. WEBSTER  
FIFTY BROADWAY  
NEW YORK CITY, N. Y.

Dec 31, 1898

THE  
AMERICAN ASSOCIATION  
OF  
PUBLIC ACCOUNTANTS



CONSTITUTION

AND

BY-LAWS

WITH AMENDMENTS  
JANUARY 10TH, 1899

THE  
AMERICAN ASSOCIATION  
OF  
PUBLIC ACCOUNTANTS



CONSTITUTION  
AND  
BY-LAWS  
WITH AMENDMENTS  
JANUARY 10TH, 1899

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VALENTINE H. EVERSON,  
MANUFACTURING STATIONER,  
150 Nassau Street, New York.

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THE AMERICAN ASSOCIATION OF PUBLIC  
ACCOUNTANTS.

OFFICES, 56-58 PINE STREET,

NEW YORK.

OFFICERS.

David Rollo.....President  
Leonard H. Conant.....Vice-President  
Ferdinand W. Lafrentz.....Treasurer  
Capel Ellis Le Jeune, )  
Brownell McGibbon, ) ..... Auditors  
T. Cullen Roberts.....Secretary  
(Telephone, 1280 John)

TRUSTEES.

Frank Broaker, Frederick C. Manvel,  
Andrew A. Clarke, T. Cullen Roberts,  
Leonard H. Conant, David Rollo,  
W. Sanders Davies, Richard F. Stevens,  
Ferdinand W. Lafrentz, Frank I. Stott,  
James Yalden.

THE AMERICAN ASSOCIATION OF PUBLIC ACCOUNTANTS.

56-58 PINE STREET,

NEW YORK.

FELLOWS.—31 December, 1898.

ADMITTED.

Feb. 25, 1897.	Abbott, Edwin C.,	Rutherford, N. J.
Jan. 28, 1897.	Albee, Amos D.,	53 State St., Boston, Mass.
Mar. 25, 1897.	Allen, Franklin,	371 Fulton St., Brooklyn, N. Y.
June 25, 1896.	Arnold, Thomas E.,	206 Broadway, City.
Oct. 2, 1888.	Beck, Francis Edwin,	Care Anglo-California Bank, San Francisco, Cal.
Dec. 17, 1831.	Broaker, Frank,	150 Nassau St., City.
Mar. 25, 1897.	Campbell, Hudson,	97 Cedar St., City.
May 27, 1897.	Caesar, W. J.,	54 Wall St., City.
Dec. 17, 1891.	Chapman, Richard M.,	150 Nassau St., City.
Oct. 24, 1895.	Conant, Leonard H.,	141 Broadway, City.
Mar. 10, 1896.	Clarke, Andrew A.,	62 Wall St., City.
Dec. 29, 1891.	Cook, Henry R. M.,	7 Pine St., City.
July 30, 1896.	Corwin, Hamilton S.,	36 Broad St., City.
Jan. 26, 1892.	Davies, W. Sanders,	45 Broadway, City.
Sept. 23, 1897	Dennis, R. S.,	30 Broad St., City.
Apr. 6, 1892.	Fischer, August,	Times Building, City.
Dec. 2, 1887.	Francis, John W.,	925 Chestnut St., Philadelphia, Pa.
Nov. 19, 1889.	Gibbs, William E.,	Westfield, Mass.
Jan. 28, 1897.	Gunnell, William J.,	Buffalo, N. Y.
Dec. 23, 1896.	Greet, R. Douglas,	40 Water St., Boston, Mass.
Nov. 27, 1898.	Heins, John,	508 Walnut St., Philadelphia, Pa.
Feb. 27, 1896.	Hutchinson, R. N.,	32-34 Nassau St., City.
Apr. 22, 1896.	Kerr, J. C.,	257 Broadway, City.
Mar. 25, 1897.	Koehler, Theo.,	Long Island City, N. Y.
May 28, 1896.	Le Jeune, Capel Ellis,	33 Pine St., City.
Aug. 30, 1896	Little, Albert E.,	47 William St., City.

ADMITTED.

Oct. 22, 1896.	Lamb, Fergus,	265 Broadway, City.
Feb. 27, 1896.	Lafrentz, Ferd. W.,	100 Broadway, City.
Oct. 22, 1896.	Loomis, J. R.,	30 Broad St., City.
June 26, 1896.	Manvel, Frederick C.,	32 Liberty St., City.
Mar. 26, 1896.	McGibbon, B.,	44-46 Pearl St., City.
Nov. 25, 1896.	McLaren, Norman,	San Francisco, Cal.
Apr. 22, 1897.	Mackenzie, W. R.,	Portland, Ore.
Mar. 25, 1897.	Morton, Oscar E.,	56 Pine St., City.
June 13, 1893.	Nield, Charles F.,	45 Broadway, City.
Jan. 23, 1897.	Niles, Henry A.,	50 Broadway, City.
Dec. 8, 1896.	Phelps, Charles D.,	143 Liberty St., City.
Apr. 6, 1892.	Reid, W. Norton,	114 State St., Boston, Mass.
Apr. 17, 1894.	Rose, Alfred,	56-58 Pine St., City.
Mar. 10, 1896.	Reckitt, Charles C.,	62 Wall St., City.
Mar. 10, 1896.	Reckitt, Ernest,	62 Wall St., City.
Dec. 2, 1893.	Rollo, David,	62 Wall St., City.
Jan. 6, 1893.	Roberts, T. E. Cullen,	56-58 Pine St., City.
Mar. 9, 1893.	Roberts, T. Cullen,	56-58 Pine St., City.
Nov. 25, 1896.	Ryan, Thomas P.,	725-727 Broadway, City.
Apr. 22, 1896.	Self, Edward,	Bennett Building, City.
Feb. 24, 1898.	Stewart, Otis D.,	First Nat. Bank, Paterson, N. J.
May 23, 1896.	Smith, Charles B.,	45 Broadway, City.
Feb. 27, 1896.	Shalble, William G.,	State Comptroller's Office, Albany, N. Y.
Dec. 2, 1887.	Stevens, Richard F.,	Prudential Building, Newark, N. J.
Mar. 10, 1896.	Smith, Arthur W.,	62 Wall St., City.
Oct. 22, 1896.	Stocking, Charles H.,	141 Broadway, City.
June 30, 1892.	Stott, Frank I.,	68 Broad St., City.
Mar. 25, 1897.	Tipson, Frederick S.,	441 Pearl St., City.
Feb. 27, 1896.	Walker, Percy A.,	32-34 Nassau St., City.
Mar. 24, 1898.	Wilkinson, Geo.,	907 Royal Ins. Bldg., Chicago, Ill.
Sept. 23, 1897.	Woodward, R. G.,	521 West 123d St., City.
Dec. 2, 1887.	Yalden, James,	32-34 Nassau St., City.
Dec. 26, 1895.	Wilcox, Edmund,	60 State St., Boston, Mass.
Jan. 30, 1896.	Wilson, William L.,	Savannah, Ga.

ASSOCIATES.—31 December, 1898.

Nov. 25, 1896.	Archer, John P.,	Broaker & Chapman, 150 Nassau St., City.
Jan. 28, 1897.	Conant, Edward R.,	99 Howe Ave., Passaic, N. J.

ADMITTED.

Nov. 25, 1896.	Douglas, Harry J ,	Yalden, Walker & Co., 32-34 Nassau St., City.
May 27, 1897.	Greacen, Albert,	L. H. Conant, 141 Broadway, City.
Dec. 8, 1896.	Herington, Percy R.,	F. I. Stott, 68 Broad St., City.
Dec. 23, 1896.	Jasper, W. H.,	F. I. Stott, 68 Broad St., City.
Mar. 6, 1888.	Lewis, Richard,	1143 Broad St., Newark, N. J.
Nov. 25, 1896.	Oakes, Wm. Foster,	Smith, Reckitt, Clark & Co., 62 Wall St., City.
Sept. 23, 1897.	Patrandeau, L. E.,	170 Hicks St., Brooklyn, N. Y.
Oct. 23, 1897.	Thomas, Charles,	Summit, N. J.
Dec. 2, 1893.	Yalden, Percy A.,	Yalden, Walker & Co., 32-34 Nassau St., City.

HONORARY MEMBERS.

Dec. 15, 1892.	Beardslee, Rufus G ,	101 West 53d St., City.
Nov. 10, 1892.	Hunt, John L. V., LL.D.,	146 Grand St., City.
Dec. 2, 1887.	Mirick, Mark C.,	233 West 121st St., City.
May 18, 1897.	Hon. Jas. A. Roberts,	State Comptroller's Office, Albany, N. Y.
Dec. 15, 1892.	Stanton, Lucius N.,	31 West 71st St., City.
Nov. 10, 1892.	Thurber, Frank B.,	143 Chambers St., City.
Jan. 11, 1898.	Mistri, N R.,	Bombay, India.



# THE AMERICAN ASSOCIATION

OF

## PUBLIC ACCOUNTANTS

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### CONSTITUTION

ADOPTED 1897

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#### ARTICLE I.

##### NAME.

SECTION 1. The name of the Association shall be "THE AMERICAN ASSOCIATION OF PUBLIC ACCOUNTANTS."

##### OBJECTS.

SEC. 2. The objects of the Association are the elevation of the profession of a public accountant, and the establishment in one body of the public accountants practicing in the United States and those who may hereafter enter into the business or practice of public accountants hereunder.

## ARTICLE II.

### MEMBERS AND THEIR ELECTION.

SEC. 1. "The admission and election of members (other than Honorary) shall be determined by the Board of Trustees who may in their absolute discretion by resolution passed by a majority of the members present and voting refuse to admit or elect any person to either degree of membership, whom they may deem unfit and unsuitable; or suspend for future consideration any application for admission for such time as they may deem desirable; they may re-admit to membership any person who has ceased to be a member of the Association by resignation, provided satisfactory causes for such resignation and re-admission be submitted to them."

SEC 2. Every person on his admission or election to a degree of membership of the Association shall pay an entrance fee as hereinafter provided to the Board of Trustees, and until payment thereof he shall not be entitled to become or be a Fellow or Associate of the Association, and failure to pay the same within one month after notice given him by mail shall nullify his admission and election and his right to become a member shall cease.

SEC. 3. The members shall be divided into two classes—Fellows and Associates.

SEC. 4. The Fellows shall consist of accountants who have been in continuous practice on their own account for three years previous to their admission and who must pass such examination as to their fitness as shall be prescribed by the Board of Trustees, and who shall be citizens or have duly declared their intention to become such.

SEC. 5. The Associates shall consist of Junior Certificated Accountants, clerks in the employment of Members of the Association, and of such as are

eligible to membership and who apply to be admitted Associates.

SEC. 6. The application of all persons desirous of becoming members must be approved in writing by a majority of the Committee on Elections, Qualifications and Examinations, and may then be admitted by a majority vote of the Board of Trustees at any meeting.

#### HONORARY MEMBERSHIP.

SEC. 7. The Association by unanimous vote of the members present at any regular or special meeting, or nomination by the Board of Trustees, may confer honorary membership on any person or persons who by their standing and celebrity in the community at large, may be considered as entitled to receive such an honor.

### ARTICLE III.

#### OFFICERS.

SECTION 1. The officers of the Association shall be as follows:

- A President,
- A Vice-President,
- A Secretary,
- A Treasurer,
- Two Auditors,

who shall be Fellows of the Association.

#### TRUSTEES.

SEC. 2. The Board of Trustees shall consist of nine members, Fellows of the Association, and the President and Vice-President, *ex-officio*.

The term of office of a member of the Board of Trustees shall be for three years, and shall be considered as one term, whether filled by one person or by a person elected as his successor.

#### COMMITTEES.

SEC. 3. There shall be three regular Standing Committees:

A Finance and Auditing Committee.

A Committee on Elections, Qualifications and Examinations.

A Committee on By-Laws.

SEC. 4. Each Committee shall consist of three members of the Board of Trustees. A majority of each Committee shall comprise a quorum.

SEC. 5. The President and Vice-President shall be *ex-officio* members of all Committees.

#### ARTICLE IV.

##### ELECTIONS.

SECTION 1. Officers and Trustees shall be elected at the Annual Meeting (or as soon as possible thereafter, in the event of failure of choice at that meeting.) Officers shall hold office until the next succeeding Annual Meeting, or until their successors are chosen. In case of vacancy of office, an election shall be immediately ordered and held as soon as possible. All elections shall be conducted as hereinafter provided in the By-Laws.

#### ARTICLE V.

##### AMENDMENTS.

SECTION 1. Amendments and additions to the Constitution or By-Laws of this Association shall be made only by a two-thirds vote, and at a regular meeting. No proposition to amend or add shall be acted on unless written notice has been given at a prior regular meeting of the intention to offer such amendment or addition at the next regular meeting, nor unless such notice shall have been embodied in the call for said regular meeting issued by the Secretary.

## ARTICLE VI.

### SEAL.

SECTION 1. The Corporate Seal of the Association shall be circular in form, having displayed in its center an eagle, upon its breast a shield, its talons resting upon a riband containing the motto or inscription, "Custos fidelitatis," the riband covering a bunch of arrows and branch of tree on each side respectively, and beneath the eagle's talons. Beneath the inner rim and above the eagle's head, a balance. Inside the rim, the inscription, "The American Association of Public Accountants," 1887.

## ARTICLE VII.

### MISCELLANEOUS.

SECTION 1. All Articles of Constitution and By-Laws and Rules heretofore adopted are hereby repealed and annulled.

SEC. 2. These Articles of Constitution and By-Laws, adopted at a meeting of the Association held on the tenth day of January, eighteen hundred and ninety-nine, shall take effect immediately.

# BY-LAWS.

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## ARTICLE I.

### PRESIDENT.

SECTION 1. It shall be the duty of the President to preside at all meetings, and to enforce all laws and regulations relating to the economy of the Association.

SEC. 2. He shall call all meetings of the Association or Board of Trustees, whenever he shall deem it necessary, or upon the written request of at least ten members for a meeting of the Association, or three Trustees for a meeting of the Board of Trustees.

### VICE-PRESIDENT.

SEC. 3. In the absence of the President, the Vice-President shall possess all the powers and prerogatives of the President.

### CHAIRMAN PRO TEMPORE.

SEC. 4. In the event of the absence of the President and Vice-President from any meetings of the Association or Board of Trustees, one of the members present shall preside.

### SECRETARY.

SEC. 5. All resolutions and proceedings of meetings, whether of the Association or of the Board of Trustees, or of any Committee thereof, shall be entered in proper books kept by the Secretary, and the minutes of all such meetings shall be sufficient and conclusive evidence of the facts therein stated. The

Secretary shall conduct all correspondence relating to the Association, shall issue all notices of meetings, shall have charge of the seal, and perform all duties pertaining to the office of Secretary. The Secretary shall keep a register of the members of the Association which shall contain their business addresses.

TREASURER.

SEC. 6. All moneys payable to the Association shall be paid to the Treasurer of the Association and by him deposited in a bank designated by the Board of Trustees, and all moneys payable by the Association shall be paid by checks signed by the Treasurer and countersigned by the Secretary, it being thereby provided that nothing herein contained shall prevent the Board of Trustees from placing in the hands of the Treasurer or other officer such sum or sums as may be necessary to meet salaries or pay current expenses.

AUDITORS.

SEC. 7. The accounts of the association shall be audited by the Auditors, and their report shall be made at the Annual Meeting. The annual accounts shall be delivered to the Auditors ten days before each Annual Meeting, whose report thereon shall be filed with the Board of Trustees five days at least before the date of the meeting.

BOARD OF TRUSTEES.

SEC. 8. It shall be their duty to take charge, control and management of all the property, real and personal, belonging to the Association. They shall keep a record of their proceedings, and make a report thereof in writing to the Association at the Annual Meeting.

Generally the Board of Trustees shall exercise all powers requisite for the purposes of the Association as hereinbefore or hereinafter described, and possess such other powers as provided for by statute.

SEC. 9. The office of a member of Board of Trustees shall be vacated by his absence for three consecutive months from the meetings of Board of Trustees without good and sufficient reason satisfactory to the Board of Trustees.

COMMITTEE ON FINANCE AND AUDITING.

SEC. 10. It shall be their duty to supervise the finances of the Association, and audit all bills.

COMMITTEE ON ELECTIONS, QUALIFICATIONS AND EXAMINATIONS.

SEC. 11. It shall be their duty to inquire into the standing and character of each person proposed for membership, and to report the same at the next meeting of the Board of Trustees, unless excused by vote of said Board, and no person shall be reported except by a majority of said committee.

COMMITTEE ON BY-LAWS.

SEC. 12. Every question involving the amendment, construction or addition of, or to any By-Law, shall be referred to this committee.

## ARTICLE II

### MEETINGS—REGULAR.

SECTION 1. There shall be three regular meetings of the Association, to take place on the second Tuesdays of January, May and October in each year, unless otherwise ordered by the President to any other day during the said month, of which due notice shall be given to the members.

### ANNUAL.

SEC. 2. The first regular meeting of the year shall be the Annual Meeting.



#### SPECIAL.

SEC. 3. Special meetings may be called in accordance with these By-Laws, at which meetings no business other than that for which it was called shall be transacted.

Notices of meetings shall be sent by the Board of Trustees not less than seven days prior to each meeting, to every member, at his registered address, stating the place, day and hour of meeting, and in the case of a Special Meeting, the business to be transacted thereat.

#### BOARD OF TRUSTEES.

SEC. 4. There shall be regular monthly meetings of the Board of Trustees to take place on the fourth Thursday of each calendar month.

Three clear days' notice of a meeting of Board of Trustees shall be given to each member, mailed to him at his usual or last known address, and such notice shall, as far as practicable, contain a statement of the business to be transacted at such meeting, and the names of any candidates for admission to membership of the Association.

#### COMMITTEE MEETINGS.

SEC. 5. All committees shall be subject to the call of their respective chairmen.

#### QUORUM.

SEC. 6. Seven active members shall constitute a quorum authorized to transact business at any of the meetings of the Association.

Five Trustees shall constitute a quorum of the Board of Trustees. A majority of any and all committees shall constitute a quorum of such committees.

If no quorum be present within thirty minutes after the time appointed for a meeting, such meeting shall be considered as adjourned.

## ARTICLE III.

### ORDER OF BUSINESS.

SECTION 1. The order of business at a regular meeting shall be as follows:

1. Roll call.
2. Confirmation of minutes of preceding meeting.
3. Reading of communications and motions relative thereto.
4. Reports of officers.
5. Unfinished business laid over from previous meetings.
6. Reports of Standing Committees.
7. Reports of Special Committees.
8. Election of Officers and Trustees.
9. Miscellaneous business—motions and resolutions, discussion.

SEC. 2. The order of business at a meeting of the Board of Trustees shall be as follows:

1. Roll call.
2. Confirmation of minutes of preceding meeting.
3. Reading of communications and motions relative thereto.
4. Reports of officers.
5. Unfinished business laid over from previous meetings.
6. Reports of Standing Committees.
7. Reports of Special Committees.
8. Nomination of officers and election of members.
9. Miscellaneous business, motions and resolutions.

## ARTICLE IV.

### RULES OF ORDER.

SECTION 1. Any member wishing to speak shall arise and address the Chair. If two or more members shall claim the floor at the same time, the Chair shall decide who is entitled to it.

SEC. 2. No motion may be entertained by the Chair until seconded; and until decided no other motion shall be in order, except to lay on the table, previous question, to postpone indefinitely or to a certain day, commitment amendment, or to adjourn.

SEC. 3. All motions and resolutions must be reduced to writing if required by any member present.

SEC. 4. No member may move a re-consideration of any vote, unless he voted with the majority which decided the question.

SEC. 5. Any member may appeal from the decision of the Chair and, if seconded, the question shall be: Shall the decision of the Chair be sustained?

SEC. 6. No member may speak more than twice upon the same question without permission of the meeting.

SEC. 7. When the floor is not occupied, a motion to adjourn is always in order, and is not debatable.

SEC. 8. Any member may call for the ayes and noes upon any debatable motion, and the Secretary shall call the names of those present, and enroll the vote.

SEC. 9. Motions to lay on the table, to adjourn, and for the previous question, shall be taken without debate. A vote ordering the previous question shall be taken by the ayes and nays, but shall not cut off pending amendments. Each pending amendment shall be decided in order and by ayes and nays, if required.

SEC. 10. No member shall withdraw from the meeting without permission of the Chair.

SEC. 11. Every member who shall be present when a question is put shall vote for or against the same, unless excused.

SEC. 12. Any matter may be referred to a committee of the whole, and the meeting may go into a committee of the whole at its pleasure.

SEC. 13. The 1st, 3rd, 4th, 5th, 6th, 8th, 10th and 11th rules of order shall apply to committee of the whole.

SEC. 14. Any of the foregoing rules of order may be suspended at any meeting by a vote of two-thirds of the members present, but such suspension shall terminate with the meeting.

SEC. 15. Cushing's Manual shall be the authority for the construction of the foregoing rules, and to decide disputed questions of order not herein provided for.

## ARTICLE V.

### ELECTION OF OFFICERS.

SECTION 1. In the month of December, a special meeting of the Board of Trustees shall be held for the purpose of nominating Officers and Trustees for the ensuing year.

SEC. 2. Election shall be by ballot. Tellers shall be appointed by the Chairman to receive the ballots for each officer or trustee, and deliver said ballots to the Chairman, who thereupon shall immediately count the same, announce the result and declare the persons receiving the majority of the votes cast elected to the office.

SEC. 3. In case of no choice for any one or more officers or trustees, new elections shall take place as soon as possible thereafter, for the particular case or cases in which there is no choice, until a choice be made.

## ARTICLE VI.

### INITIATION FEES AND DUES.

The following shall be the initiation fees:

SECTION 1. By a Fellow on admission, without becoming an Associate, \$25.00.

SEC. 2. By an Associate on becoming a Fellow, \$15.00.

SEC. 3. By an Associate on admission, \$10.00.

The following shall be the annual dues:

By each Fellow, \$10.00, and by each Associate, \$5.00. Such fee hereinafter styled "The Annual Certificate Fee" shall be due and payable in January of each year, or at the date of a member's election or admission, or beginning to practice, and until payment thereof no annual certificate of membership shall be issued. Such dues to terminate on the 31st day of December, of each year, and to be apportioned in the first instance to the end of the fiscal year.

## ARTICLE VII.

### PENALTIES.

SECTION 1. If any person while he is a member of the Association,

(1.) Violates any of the By-Laws of the Association applicable to him; or

(2.) Is convicted of felony, or misdemeanor, or is finally declared by any court of competent jurisdiction to have committed any fraud; or

(3.) Is held by the Board of Trustees on the complaint of any person aggrieved, whether a member or not, to have been guilty of any act or default discreditable to a public accountant,

He shall be liable to be excluded from membership, or to be suspended for any period not exceeding two years from membership, by a resolution of the Board of Trustees specially convened for that purpose with

notice of the object and opportunity given to the member complained against being heard, at which meeting there shall be present not less than three-fifths of the members of Board of Trustees and for which exclusion or suspension there must be a majority of not less than three-fourths of those present and voting—it being always within the powers of the Board of Trustees to recall, rescind, or modify any resolution for exclusion or suspension at a meeting similarly called and by a like majority as before provided for in this By-Law. Notice of any resolution for exclusion or suspension shall forthwith be sent to the person affected thereby.

SEC. 2. Any member failing to pay his annual dues by the first of May succeeding his assessment may be dropped from the roll without further notice, at the discretion of the Board of Trustees.

## ARTICLE VIII.

### MISCELLANEOUS.

SECTION 1. No member shall allow any person not being either a member of the Association or in partnership with himself as a public accountant, to practice in his name as a public accountant.

SEC. 2. No member shall directly or indirectly pay to any attorney, broker or agent any portion of his professional charges; nor receive, nor accept any portion of the fees of any attorney, broker or agent, who may be concerned in any professional work in which such member is engaged .

## ARTICLE IX.

### ASSESSMENTS.

SECTION 1. The Association, by a majority vote of the members present at any regular or special meeting, may levy assessments upon its members, not exceeding in any single year the amount of the annual dues of such members.