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AMERICAN INSTITUTE
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(1905)

BY-LAWS

OF

THE AMERICAN ASSOCIATION

OF

PUBLIC ACCOUNTANTS

Secretary,

T. CULLEN ROBERTS, C. P. A. (New York)

56-58 Pine Street

Telephone 1720 John

NEW YORK CITY

CONSTITUTION
AND
BY-LAWS
OF
THE AMERICAN ASSOCIATION
OF
PUBLIC ACCOUNTANTS

Secretary,
T. CULLEN ROBERTS, C. P. A. (New York)
56-58 Pine Street
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THE AMERICAN ASSOCIATION OF PUBLIC ACCOUNTANTS

ORDER OF SEQUENCE OF CONSTITUTION.

ARTICLE I. Name and objects—the latter defined in seven sub-divisions.

ART. II. Members—their election and admission Defines the “Fellows” and “Associates” and distinguishes “Fellows-at-Large” and “Society Fellows,” respectively.

This Article sets forth of what the Membership of the Association shall be composed, and how admitted.

ART. III. Is a declaration of principles with regard to the purpose of the Association towards State or District Societies.

ART. IV. Provides what the officers of the Association shall be, the number of Trustees, and the several Committees to be appointed.

ART. V. Election of Officers and Trustees, when and for what period.

ART. VI. Describes Seal of Association.

ART. VII. Certificates of Membership to be provided.

ART. VIII. Procedure as to Amending Constitution or By-Laws.

ART. IX. *In re* repeal of old Laws and taking effect of new.

ORDER OF SEQUENCE OF BY-LAWS.

ARTICLE I. Duties of Officers, Trustees and Committees defined.

ART. II. Meetings of the Association, when to be held ; the Board of Trustees ; of Committees, and what constitutes Quorum thereof.

ART. III. Provides for Representation at Meetings of the Association by Society Members and Members-at-Large, respectively.

ART. IV. Order of Business at Association Meetings and Trustee Meetings, respectively

ART. V. Provides how Officers, Auditors and Trustees shall be nominated and elected.

ART. VI. Initiation Fees and Dues, respective sums and when payable.

ART. VII. Penalties.

ART. VIII. Miscellaneous provisions.

ART. IX. Rules of Order.

CONSTITUTION AND BY-LAWS
OF THE
AMERICAN ASSOCIATION
OF
PUBLIC ACCOUNTANTS

ADOPTED JANUARY 10, 1905

CONSTITUTION

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 :

a. The elevation of the profession of Public Accountant.

b. To unite in one organization the Public Accountants practicing in the United States and those

who may hereafter enter into the profession and practice of Public Accountant.

c. To bring into communication with one another the several Societies of Public Accountants organized or that may be organized under the Laws of the several States of the United States.

d. To encourage the formation of State and District Societies of Public Accountants in States or Districts where such Societies do not exist.

e. To encourage and aid in the procuring of State "Certified Public Accountant" legislation on lines as nearly uniform as the various constitutions of the several States will admit.

f. To spread and to urge upon its constituent societies the importance of spreading a knowledge and recognition of the utility and necessity of the *Public Accountant* in the industrial and financial development of the country.

g. To further generally the interests of the profession of Public Accountant.

ARTICLE II.

MEMBERS—THEIR ELECTION AND ADMISSION.

SECTION 1. The membership of this Association shall consist of two classes—Fellows and Associates.

SEC. 2. a. The *Fellows* shall consist of Accountants who have been in continuous practice on their own account for at least three years previous to their application for admission to membership in this Association, and who can subscribe to the rules and regulations prescribed by the Board of Trustees, and who

shall be citizens of the United States or have duly declared their intention to become such.

b. Accountants who have obtained and hold a C. P. A. certificate duly issued to them by any State or Territory, who have been in continuous practice on their own account for at least three years prior to their application for admission to membership, or who, while not in practice on their own account, have served in the office of a Public Accountant for three years previous to their application for membership.

c. Members of State or District Societies of Public Accountants admitted to membership in this Association in accordance with the provisions of Section 9 of this Article; provided, however, that such members can individually qualify as *Fellows* according to the requirements defined in preceding sub-divisions "a" and "b."

SEC. 3. a. The *Associates* shall consist of those who are certified as "Junior Accountants" by any State or Territory.

b. Those who are Associates of or Clerks in the regular employ of any member of this Association or of any practicing Public Accountant.

c. Persons engaged in practice as Public Accountants on their own account for a less term than three years previous to their application for membership in this Association.

SEC. 4. The *Fellows* shall be distinguished as *Fellows-at-Large* and *Society Fellows* respectively:

a. *Fellows-at-Large* being those

1. Who are *Fellows* at the date of the adoption of this Constitution and By-Laws.

2. All those who may hereafter be admitted as Fellows-at-Large of the Association.

b. *Society Fellows*, being those *Fellows* who are members of the Association by virtue of their membership in the State or district societies admitted to this Association.

MEMBERS-AT-LARGE.

SEC. 5. The admission and election of Members-at-Large (other than Honorary) shall be determined by the Board of Trustees. They 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, Fellow or Associate, 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 readmit to membership any person who has ceased to be a member of the Association by resignation, provided satisfactory causes for such resignation and readmission be submitted to them.

SEC. 6. Every person on his admission or election as a Member-at-Large 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-at-Large 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. 7. The application of all persons desirous of becoming Members-at-Large of this Association must be approved in writing by a majority of the Committee on

Examinations, Qualifications and Elections. The applicant may then be admitted by a majority vote of the Board of Trustees, taken either at a meeting thereof or by correspondence.

SEC. 8. Every application for membership as a Fellow or Associate-at-Large must contain evidence satisfactory to the Trustees that the applicant is not eligible to membership in any State or District Society affiliated with this Association and to which the applicant should properly belong.

SOCIETY MEMBERS.

SEC. 9. The entire membership of a State or District Society consisting only of Certified Public Accountants, and the entire membership of similar Societies-consisting of-Public Accountants who do not hold C. P. A. Certificates, may, on the respective applications of such Societies, be admitted to this Association as a whole body, by a two-thirds vote of those present at any meeting of the Board of Trustees of this Association, and the individual members of such Society, by such admission, shall become either *Fellows* or *Associates* of this Association as they may be eligible, provided, however, that such members can individually qualify as Fellows or Associates in accordance with the provisions of Sections 2 and 3 of this Article.

SEC. 10. The entire membership of existing Societies, members or former members of the Federation of Societies of Public Accountants, shall become Fellows or Associates of this Association, according to their status in the respective societies, upon receipt of an application to become such from the Secretary of any such Society within twelve months from the date when these Constitution and By-Laws become effective.

SEC. 11. Each State or District Society shall be responsible for the annual dues of its members to this Association, which annual dues shall be payable as hereinafter provided in Article 6 of the By-Laws of this Association.

SEC. 12. Upon the admission to membership of any Fellow or Associate to any State or District Society which has been admitted to this Association, as provided in Section 9 of this Article, such member or members shall, upon notification by the Secretary of such Society to the Secretary of this Association of their election to such membership, become Fellows or Associates of this Association, subject to the provisions of Sections 2 and 3 of this Article.

SEC. 13. All applications for membership as *Fellows* or *Associates* of this Association, or notification of such as provided in preceding Section 12, must be made through the respective State or District Societies which are members of this Association *in all cases where there are such societies*, and no one shall be admitted unless he is a member of such State or District Society, excepting in the case of an applicant who is not eligible for membership in such State or District Society, in which event his application for membership may be submitted to this Association and acted on, as provided in Sections 5 and 8 of this Article, **always provided, however, that such application for membership shall be referred to the State or District Society for report thereon as to the professional standing and character of the applicant.**

HONORARY MEMBERSHIP

Sec. 14. The Association, by unanimous vote of the members present at any regular or special meeting, on nomination by the ~~Board of Trustees~~, **may confer honora**

their standing and celebrity in the community at large may be considered as entitled to receive such an honor

ARTICLE III.

STATE OR DISTRICT SOCIETIES.

SECTION 1. The objects of this Association shall be in no manner whatsoever to regulate or interfere with the management, government or organization of any of the State or District Societies belonging to it, except as to the proper observance of this Constitution and By-Laws relating to the election of delegates and alternates from such societies to the regular or special meetings of this Association, to the payment of annual dues by such societies to this Association and as to the procedure governing the consideration of proposed amendments to the Constitution or By-Laws of this Association or to any matter that may require to be brought before a regular or special meeting thereof.

ARTICLE IV.

OFFICERS, TRUSTEES AND COMMITTEES.

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

A President.

Vice-Presidents.—Vice-Presidents shall be the Presidents of the respective State or District Societies which are members of The American Association of Public Accountants, or such other member as a State or District Society may select as a Vice-President of this Association.

A Secretary ; and

A Treasurer, all of whom shall be Fellows of this Association; and

Two Auditors, who shall be Fellows or Associates of this Association, but not members of its Board of Trustees.

SEC. 2. Not more than one officer—exclusive of Vice-Presidents—shall be selected from among the members of any one State or District Society or from among the Members-at-Large, unless otherwise determined by a two-thirds vote at any meeting of the Association.

TRUSTEES.

SEC. 3. a. The Board of Trustees shall be composed of the President, Vice-Presidents, Secretary and Treasurer, and nine other members who shall be Fellows of the Association.

~~except, however, that the President or other nominee of such Society at the date of the annual meeting shall serve as a Vice-President of the Association until the succeeding annual meeting, provided the said officer shall continue a member in good standing in such Society.~~

A Secretary; and

provided that any member nominated by a Society not having its full representation on the Board shall not be disqualified by reason of such nominee being a member of a Society which is fully represented.

b. No more than three members of the Board of Trustees, exclusive of the President, Vice-Presidents, Secretary and Treasurer, shall be selected from members of the same State or District Society or from among the members of such Society, provided that any member nominated by a Society not having its full representation on the Board shall not be disqualified by reason of such nominee being a member of a Society which is fully represented.

COMMITTEES

Sec. 4. There shall be six Regular Standing Committees, viz.:

An Executive Committee; Committee on Examinations, Qualifications and Elections to Membership; Committee on By-Laws; Committee on Meetings, Lectures, Library and Bulletin; Committee on Legislation; Committee on Journal. These Committees shall be appointed annually by the President, except in the case of the Executive Committee, which shall be appointed by the Board of Trustees, as hereinafter provided.

Sec. 5. Each Committee shall consist of three Fellows of this Association and the Executive Committee, which shall be composed as provided for in SECTION 8, ARTICLE IV, of the By-Laws, and the Committee on Meetings, Lectures, Library and Bulletins, which shall consist of such a number as may from time to time be decided by the Board of Trustees. A majority of each Committee shall constitute a quorum thereof, other than the Committee on Meetings, Lectures, Library and Bulletins, for which three shall be a quorum.

SEC. 6. The President shall be *ex officio* a member of all Committees.

ARTICLE V.

ELECTION OF OFFICERS AND TRUSTEES.

SECTION 1. Officers and Trustees shall be elected at the Annual Meeting. They shall hold office until the next succeeding Annual Meeting, except as otherwise provided in Article V, Section 2, of the By-Laws, or until their successors are chosen. In case of vacancy of office, the Board of Trustees shall have the power to fill the same until the next Annual Meeting. All elections shall be conducted as hereinafter provided in the By-Laws of this Association.

ARTICLE VI.

SEAL.

SECTION 1. The Corporate Seal of the Association shall be circular in form, having displayed in its centre 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.

CERTIFICATES OF MEMBERSHIP.

SECTION 1. Upon admission to membership as a Fellow or Associate of the American Association of Public Accountants every member shall be entitled to a certificate of membership therein, and the members so receiving such certificates shall agree to the surrender of same to the Association in the event of their withdrawal therefrom or their membership otherwise ceasing.

ARTICLE VIII.



AMENDMENTS.

SECTION 1. Alterations, additions or amendments to the Constitution or By-Laws of this Association shall be made only at a regular meeting thereof and by a two-thirds vote of the members represented thereat. No proposition to alter, amend or add shall be acted on unless written ~~notice~~ **notice thereof has been given to the Secretary at least ninety days prior to the meeting at which the same is to be submitted for action. A copy of any such proposition shall be embodied in the call for the next regular meeting and a copy sent direct to every Member-at-Large of this Association and to the Secretary of each affiliated Society, AT LEAST SIXTY DAYS BEFORE the date of such next regular meeting at which the proposition to alter, amend or add is to be acted on, furnishing each such Secretary with one copy of such notice for each and every member in the Society.**

ARTICLE IX.

REPEAL AND ADOPTION OF LAWS.

SECTION 1. All articles of Constitution and By-Laws and Rules heretofore adopted are hereby repealed and annulled. These articles of Constitution and By-Laws adopted at a meeting of the American Association of Public Accountants, held on the 10th day of January, 1905, shall take effect immediately, provided, however, that the first election of officers and trustees hereunder shall take place at the annual meeting in October, 1905.



BY-LAWS.

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 administration 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 three constituent Societies 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, one of the Vice-Presidents named by the President, or, failing this, designated by the Board of Trustees, shall have all the powers and prerogatives of the President.

CHAIRMAN PRO TEMPORE.

SEC. 4. In the event of the absence of the President and Vice-Presidents 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; provided, however, that nothing herein contained shall prevent the Board of Trustees from placing in the hands of the Treasurer or other officer such sums as may be necessary to meet salaries and pay current expenses. The Treasurer shall be required to give a Bond satisfactory to the Trustees.

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 at least fifteen days before each Annual Meeting, and their report thereon shall be filed with the Board of Trustees seven days at least before the date of such 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.

The Board of Trustees shall appoint an Executive Committee consisting of the President of the Association as chairman of said Committee, the Secretary and Treasurer of the Association and four other members of the Board of Trustees, to whom the Board may delegate such of its powers as it may determine, except (a) the election of new members; (b) the appropriation of funds; (c) filling a vacancy caused by the death, disability or resignation of any officer or member of the Board of Trustees; (d) suspension of an affiliated society for any cause whatsoever; (e) filling a vacancy on the Executive Committee.

The Executive Committee shall keep minutes of its proceedings and report such fully to the Board of Trustees at each meeting thereof.

SEC. 9. The office of a member of the Board of Trustees may be vacated by his absence from two consecutive meetings of the Board, without good and sufficient reason satisfactory to the Board of Trustees.

FINANCE COMMITTEE.

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

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.

COMMITTEE ON MEETINGS, LECTURES, LIBRARY AND
BULLETINS.

SEC. 13. This Committee shall consider and act upon such matters as may be referred to it by the Executive Committee or Board of Trustees.

COMMITTEE ON LEGISLATION.

SEC. 14. The duties of the Legislative Committee shall be to consider such questions as may be referred to it by the Executive Committee or Board of Trustees.

ARTICLE II.

MEETINGS OF THE ASSOCIATION—REGULAR.

SECTION 1. There shall be two regular meetings of the Association, to take place on the third Tuesdays of February and October of each year. Notices of each meeting shall be sent, not less than twenty-one days prior to each such meeting, direct to each Member-at-Large and to the membership of constituent Societies

through the respective Secretaries thereof, stating the place, date and time of such meeting.

ANNUAL MEETING.

SEC. 2. The second regular meeting of the year shall be the Annual Meeting, and shall be held after the year 1905, at such place in the United States as the members in annual meeting shall decide. The place of holding the February meeting shall be decided by the Board of Trustees.

SPECIAL MEETINGS.

SEC. 3. Special meetings may be called in accordance with these By-Laws, at which meetings no business other than that for which they were called shall be transacted. The place at which such meeting shall be held shall be determined by the Executive Committee.

Notices of such meetings shall be sent, not less than twenty-one days prior to each such meeting, direct to every Member-at-Large and to the membership of constituent societies through the respective Secretaries thereof, stating the place and date of such meeting and the business to be transacted thereat.

SEC. 4. Copies of the minutes of each regular or Special Meeting shall be forwarded within fifteen days thereafter to every member of the Association by sending same direct to every Member-at-Large, and to the members in constituent societies through the Secretaries thereof.

BOARD OF TRUSTEES MEETINGS.

SEC. 5. There shall be two regular meetings of the Board of Trustees, to take place on the third Tuesday of February and October of each year. Other meetings

may be called by the President. All meetings shall be held at such places as shall be determined by the Executive Committee.

Twenty-one 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.

Copies of the minutes of each such meeting shall be forwarded by the Secretary within fifteen days thereafter to every member of the Board of Trustees.

COMMITTEE MEETINGS.

SEC. 6. All committees shall be subject to the call of their respective chairmen.

QUORUM.

SEC. 7. A representation of a majority of the Fellows of this Association shall constitute a quorum authorized to transact any business duly presented at any meeting of the Association.

Seven trustees shall constitute a quorum of the Board of Trustees; a majority of any and all committees shall constitute a quorum of such committees.

ARTICLE III.

REPRESENTATION AT MEETINGS OF ASSOCIATION—SOCIETY DELEGATES.

SECTION 1. Once in each calendar year each State or District Society shall elect Delegates and Alternates

thereto, to represent such Society at the meetings of the Association, and such Delegates shall be entitled to cast a vote or votes, at each meeting of the Association during the ensuing twelve months upon each question which shall properly be brought before any such meeting, representing in the aggregate the total number of Fellows in such society on which annual dues are paid to the Association. Each Delegate present shall cast an equal proportion of the total vote of his society, unless otherwise directed by his Society.

SEC. 2. Each State or District Society which is a member of this Association may, at a meeting duly called to consider any business which after due notice is to be acted on at a meeting of the Association, direct its delegates to record at such meeting of the Association the votes of its Fellows *for* and *against* such Resolution or Amendment, cast either personally or by proxy at such meeting of the State or District Society. In the discretion of each such society, its votes may be cast otherwise in such manner as each State or District Society may determine.

SEC. 3. Each State or District Society may determine as to the number of its delegates to this Association, not to exceed, however, one delegate for every ten Fellows, and provided that at least ten days prior to every meeting of the Association the Secretary of each State or District Society shall be required to furnish a properly attested certificate of the names of the delegates and alternates thereto who have been duly elected to represent such society, and also to state thereon the number of Fellows members of such society.

MEMBERS-AT-LARGE.

SEC. 4. Each Fellow-at-Large, who was a member of this Association at the date of the passage of these laws, shall be entitled to cast one vote, either personally or by duly authorized proxy, upon each question which shall properly be brought before any meeting of the Association, and for the election of officers thereof.

SEC. 5. Fellows-at-Large who may be admitted to membership after the passage of these laws shall not be entitled to a vote until such time as their numbers reach ten, when they shall be required, once in each calendar year, to form themselves into an assembly or group for the purpose of obtaining representation at the meetings of the Association ; and for such purpose they shall select, from among their number, a delegate or delegates and alternates, not to exceed, however, one delegate for every ten such Fellows-at-Large, who shall be entitled to cast a vote or votes pursuant to the provisions of Section 1 of this Article. The notice to the Secretary of the Association of the election of such delegates and alternates and the principle on which votes shall be recorded shall be in accordance with the procedure defined in Sections 2 and 3 of this Article.

ASSOCIATE MEMBERS.

SEC. 6. Associate Members shall not be entitled to any vote.

MEMBERS MAY ATTEND MEETINGS.

SEC. 7. All members of the Association may attend all meetings and take part in the proceedings thereof, but voting shall only be in accordance with the provisions of this Article.

ARTICLE IV.

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. New business—motions and resolutions.

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. Election of members, and nomination and election of officers to fill vacancies.
9. New business—motions and resolutions.

ARTICLE V.

NOMINATION AND ELECTION OF OFFICERS.

SECTION 1. Nominations shall be made at the annual meeting of the Association by any Society Delegate or Fellow-at-Large for each of the following offices, viz.:

President,
Secretary,
Treasurer,
Two Auditors, and
Nine Trustees,

except as otherwise provided in Section 2.

SEC. 2. At the first election under these laws *three* of the nine trustees referred to in the preceding section shall be elected for one year each, three for two years each, and three of them for three years each. At every succeeding annual meeting thereafter three trustees shall be elected for a term of three years each. These elections to be in conformity with the provisions of subdivision B of Section 3, Article IV of the Constitution of this Association.

SEC. 3. Election shall be by ballot. A Chairman and two Tellers shall be appointed to receive the ballots for each officer, trustee and auditor. They shall canvass the ballots so cast and announce the result to the presiding officer, who thereupon shall declare the members receiving the majority of the votes cast elected to the respective offices.

SEC. 4. In case of no choice on the first ballot for any one or more officers, trustees or auditors, a new election shall take place at once for the particular case or cases in which there had been no choice, until a choice be made.

ARTICLE VI.

INITIATION FEES AND DUES.

SECTION 1. The following shall be the initiation fees :

a. By a Fellow-at-Large on admission, without becoming an Associate, \$25.00.

b. By an Associate-at-Large on becoming a Fellow, \$15.00.

c. By an Associate-at-Large on admission, \$10.00

SEC. 2. No Initiation or Admission Fees shall be exacted from State or District Societies in respect to members joining the Association through such societies as provided in Article II of the Constitution of this Association.

SEC. 3. The following shall be the annual dues :

By each Fellow-at-Large, \$10.00.

By each Associate-at-Large, \$5.00.

By each Society Fellow, \$5.00.

By each Society Associate, \$2.50.

SEC. 4. Such dues shall be due and payable in November of each year, or at the date of a member's election or admission to membership; and until such payment thereof, no certificate of membership shall be issued. Such dues to terminate on the 1st day of October of each year, and to be apportioned in the first instance to the end of the fiscal year.

ARTICLE VII.

PENALTIES.

SECTION 1. If a member of the Association

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

(2) Is or has at any time been 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 the 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 within six months after they become payable 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.

RULES OF ORDER.

SECTION 1. The rules of Parliamentary Procedure as laid down in "Robert's Rules of Order" shall govern all meetings of the Association.

COMMITTEE ON HISTORY

NORMAN E. WEBSTER, CHAIRMAN
WILLIAM P. HILTON
ETHEL S. KINGMAN
A. C. LITTLETON
ERNEST RECKITT
T. EDWARD ROSS

American Institute of Accountants

INCORPORATED UNDER THE LAWS OF THE DISTRICT OF COLUMBIA

THE NATIONAL ORGANIZATION OF CERTIFIED PUBLIC ACCOUNTANTS

OFFICE OF THE CHAIRMAN

50 BROADWAY, NEW YORK 4, N. Y.

March 6, 1951

Miss Miriam W. Donnelly
American Institute of Accountants
270 Madison Avenue
New York 16, N.Y.

Dear Miss Donnelly:

With this I return a pamphlet entitled
Constitution and By-Laws of AAPA which on page 4 shows
adopted January 10, 1905.

The insertions and deletions seem to have
been made at different dates, as it stands it does not
agree with documents in 1906 or 1907 Year Books.

I suspect that it was revised for use
before the respective year books were issued.

While I think it has no value, it may be
preserved -- possibly placing this letter with it to show
that it has been examined.

Sincerely,



NEW:S
Enc.