

**BY-LAWS
OF
MIDWEST ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS**

ARTICLE I

NAME

The name of the Corporation shall be the MIDWEST ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS.

ARTICLE II

OFFICES

Section 1. The principal place of business of the Corporation shall be in the City of Cleveland, County of Cuyahoga, State of Ohio.

Section 2. The Corporation may also have offices at such other places both within and without the State of Ohio as the Executive Council may from time to time determine or the operation of the Corporation may require.

ARTICLE III

PURPOSE

The purpose or purposes for which the Midwest Association of Student Financial Aid Administrators is formed are:

- (A) To foster and promote standards of professional preparation for the financial aid profession, and the appointment, effectiveness, recognition, and association of student financial aid administrators and counselors in post-secondary institutions and other public and private agencies and organizations concerned with or engaged in the support and/or administration of student financial aid.
- (B) To serve the needs and interests of students, faculties, and administrations of post-secondary institutions and of individuals and public and private agencies and organizations concerned with or engaged in the support and/or administration of student financial aid by promoting and facilitating the coordination of student financial aid plans and programs and by advising and assisting them in the promotion and development of effective programs of student financial aid.
- (C) To promote and facilitate communications between secondary and post-secondary institutions and those organizations involved in the disbursement of student financial aid funds.
- (D) To stimulate, promote, and conduct systematic studies and research, cooperative experiments, education, conferences, and such other related activities as are desirable or necessary in fulfilling the purposes of the regional, state, and national associations.

ARTICLE IV

REPRESENTATION

Section 1. The Corporation may officially be represented only by the Executive Council and those individuals designated by the Executive Council.

Section 2. Use of MASFAA properties such as the logo, name, and stationery is considered representation of the Corporation and is therefore limited for use by the Executive Council and their designees in the conduct of official Corporation business.

ARTICLE V

MEMBERSHIP

Section 1. Types of Membership

Membership shall be of three types: regular, associate, and retired membership. Application for membership in the Corporation shall be made to the Treasurer for processing.

Section 2. Regular Membership

(a) Regular membership shall be limited to persons actively engaged in the administration of student financial aid in post-secondary institutions located in any of the following states: Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Ohio, West Virginia, and Wisconsin.

(b) Each regular member shall be entitled to vote as a member of the Corporation, to hold office in the Corporation, and to be a committee member or chairperson, and shall be urged to attend annual meetings, work conferences, and all other meetings of the Corporation.

Section 3. Associate Membership

(a) Associate membership shall be open to persons representing public and private agencies and organizations concerned with or engaged in the support and/or administration of student financial aid. Associate membership shall also be open to persons actively engaged in the administration of student financial aid in post-secondary institutions in states other than those listed in Article IV, Section 2(a).

(b) Each associate member shall be entitled to vote, to be a committee member or chairperson unless otherwise specified, and shall be encouraged to attend annual meetings, work conferences, and all other meetings of the Corporation.

Section 4. Retired Membership

(a) Retired membership shall be open to persons who have retired from a regular or associate membership in MASFAA.

(b) Each retired member shall be entitled to vote, to be a committee member or chairperson unless otherwise specified, and shall be encouraged to attend annual meetings, work conferences, and all other meetings of the Corporation.

Section 5. Dues

(a) The amount of annual dues for membership as a regular, associate, or retired member of the Corporation shall be determined by the Executive Council.

(b) The membership year shall be the same as the fiscal year. An individual will not be considered a member for the year until the dues are paid.

(c) Membership of good standing in the Corporation is maintained through the payment of annual dues.

Section 6. Any member of the Corporation shall be dropped from membership for nonpayment of dues.

ARTICLE VI

OFFICERS OF THE CORPORATION

Section 1. The officers of the Corporation shall be the President, President-Elect, Vice President, Secretary, and Treasurer.

Section 2. All officers of the Corporation shall be elected at large from among the regular members of the Corporation. The President, President-Elect, and Secretary shall serve for one (1) year terms or until a successor is elected. The Vice President and Treasurer shall serve for two (2) year terms or until their successors are elected. The Vice President and Treasurer shall be elected in alternate years.

Section 3. The President-Elect shall automatically become President of the Corporation upon the death, resignation, or removal of the President, or at the adjournment of the annual meeting of the Corporation to be held during the next annual meeting after the commencement of the term as President-Elect.

Section 4. The term of office for elected officers shall begin following the adjournment of the annual meeting of the Corporation immediately following the election.

Section 5. With the exception of the President and President-Elect, an elected officer may be a candidate for re-election.

Section 6. Duties of the Officers

(a) The President shall be the chief elected officer of the Corporation, shall preside at all meetings of the Corporation, and shall be Chairperson of and preside at all meetings of the Executive Council. The President shall appoint the members of all committees, except as otherwise specified in the Articles of Incorporation or By-Laws, and shall be an ex-officio member of all committees. The President shall submit an annual report to the Corporation on all matters which may be of interest or concern to the members of the Corporation which have taken place during that term of office.

(b) The President-Elect shall perform the duties of the President in the event of absence or incapacity of the President.

(c) The Vice President shall perform the duties of the President in the event of absence or incapacity of both the President and the President-Elect and shall perform such duties as are assigned by the President or prescribed by the Executive Council. The Vice President shall chair the Finance Committee.

(d) The Secretary shall be responsible for keeping and maintaining the records of the Corporation and the Executive Council and for the mailing of meeting notices and such other communications as provided for in the Articles of Incorporation and/or By-Laws.

(e) The Treasurer shall represent the Corporation in, and be responsible for, the receipt and expenditure of funds in accordance with the directives established by the Executive Council. The Treasurer shall be ready whenever required to give to the Executive Council all funds and financial records and shall give the same to the elected successor upon termination of the term of office. The Treasurer shall submit a duly audited annual financial report to the Corporation and shall be under such bond as determined by the Executive Council.

Section 7. Compensation and Expenses of Officers

The elected or appointed officials of the Corporation shall not receive any compensation for their services as such to the Corporation. Any necessary travel expenses of an elected or appointed official to represent the Corporation may be paid from Corporation funds by approval of the President.

Section 8. Vacancies in Office

(a) A vacancy created by the death or resignation of the President shall be filled by the President-Elect. A President-Elect succeeding to the office of President through such vacancy shall serve the full one year term as President in addition to serving the unexpired term of the deceased or resigned President.

(b) A vacancy created by the death or resignation of the President-Elect shall be filled by the Vice President. A Vice President succeeding to the office of President-Elect through such vacancy shall serve the unexpired term of the President-Elect and shall automatically become President of the Corporation at the next annual meeting after commencement of the term as President-Elect.

(c) A vacancy in any office other than that of President or President-Elect shall be filled with a regular member of the Corporation to be appointed by a majority vote of the Executive Council from nominations by the President. Such appointment shall be on an interim basis until the next general election of officers and shall not prejudice the election of the incumbent to a regular term of office.

ARTICLE VII

EXECUTIVE COUNCIL (TRUSTEES)

Section 1. Definition

The Trustees of the Corporation shall be designated and known as the Executive Council. The term "Executive Council" as used in the By-Laws shall be synonymous with the term "Trustee" as used in Sections 1702.01, et seq., Revised Code of Ohio.

Section 2. Number/Term

The Executive Council shall be composed of the incumbent officers, the immediate Past President, one member selected by each of the state associations listed in Article IV, Section 2(a), and four members elected at large. Members elected at large serve two-year terms with two terms expiring each year. All members of the Executive Council must be members of MASFAA. The members of the Executive Council shall be not less than three.

Section 3. Powers of the Executive Council

(a) Except as otherwise provided by law, the Articles of Incorporation or the By-Laws, the Executive Council shall exercise all of the authority of the Corporation and shall perform the functions of the Corporation during the interim between meetings of the Corporation. Such authority shall not include that of rescinding or modifying any official action taken by the Corporation membership.

(b) The Executive Council shall cooperate with other regional associations whose purposes and ideals are compatible with those of this Corporation.

Section 4. Meetings of the Executive Council

(a) Meetings of the Executive Council may be called by the President or upon written request by at least ten (10) members of the Executive Council. The Secretary will notify the Council within fifteen (15) days of the written request and the special meeting shall be held within fifteen (15) days of the notification. At the specially called meeting only business given in the call can be transacted. The time and place of such meetings shall be designated by the President.

(b) A majority of the Executive Council shall constitute a quorum at any official meeting of the Executive Council.

ARTICLE VIII

MEETINGS

The Corporation must meet in an annual meeting. The time and place of each such annual meeting shall be fixed by the Executive Council and written notice thereof shall be given to all members of the Corporation at least thirty (30) days prior to the time so fixed. One-fifth of the eligible voting members of the Corporation shall constitute a quorum of the Corporation.

ARTICLE IX

COMMITTEES

Section 1. Committees of the Corporation (Standing, Discretionary, and Ad Hoc or Special Committees) may be created to promote the purposes of the Corporation.

Section 2. The Corporation shall have the following Standing Committees: Finance, Nominations and Elections, Membership, Professional Development, Annual Conference Planning, and Association Governance and Planning.

Function, criteria for membership, and jurisdiction of all committees are outlined in the Corporation's Policy and Procedures Manual.

Section 3. Discretionary and Ad Hoc or Special Project Committees may be created to promote the purposes of the Corporation or to carry out necessary functions of the Corporation. Creation and number of such committees, and determination of their function, criteria for membership, and jurisdiction shall be the responsibility of the President subject to approval of the Executive Council.

ARTICLE X

EMPLOYEES

Provided necessary funds are available, the Corporation may employ personnel whose titles, duties, and remuneration shall be determined by the Executive Council. Necessary expenses of any such employees may be paid from the funds of the Corporation under the policies of the Executive Council established for such payments.

ARTICLE XI

AMENDMENTS OF ARTICLES OF INCORPORATION AND BY-LAWS

Section 1. Proposals to amend the Articles of Incorporation and/or the By-Laws may be initiated by the Executive Council, a duly constituted committee of the Corporation, a state association, or any member, regular, associate or retired, of this Corporation. Such proposals must be in writing and, if initiated by an individual member, they shall be signed by at least fifty (50) regular members. Copies of such proposed amendments shall be delivered to the Secretary for distribution to all members of record of this Corporation, and no vote shall be taken until at least thirty (30) days after copies of such proposed amendments have been mailed or made available to all members.

Section 2. The Articles of Incorporation may be amended by an affirmative vote of at least two-thirds of the members of the Corporation voting.

Section 3. The By-laws may be amended by an affirmative vote of a majority of the members of the Corporation voting.

ARTICLE XII

IMPLEMENTATION

The By-Laws and any future amendments, if adopted, shall have immediate effect.

ARTICLE XIII

RESOLUTIONS

Section 1. All resolutions must be filed with the Executive Council to determine their legality at least thirty (30) days prior to the annual meeting date.

Section 2. The President shall have complete jurisdiction over such matters as: length of floor debate on any and all resolutions presented, manner of voting, selection of resolutions for debate, and all other aspects relating to the expeditious handling of the resolutions.

Section 3. Because financial aid programs are constantly being adapted, resolutions must, of necessity, serve only as guidelines for action on the part of the President and/or the Executive Council.

ARTICLE XIV

INDEMNIFICATION

Section 1. Any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed cause of action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than a suit by or in the right of the Corporation) by reason of the fact that such person is or was an Executive Council member, director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as an Executive Council member, director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, shall be indemnified by the Corporation for expenses (including reasonable attorneys' fees), judgements, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such cause of action, suit, or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suite, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the

Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

Section 2. Any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed cause of action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was an Executive Council member, director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise, shall be indemnified by the Corporation against expenses (including reasonable attorney's fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonable believed to be in or not opposed to the best interests of the Corporation. However, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of the person's duty to the Corporation unless, and only to the extent that, the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as such court shall deem proper.

Section 3. Any indemnification under sections 1 and 2 (unless otherwise ordered by a court of competent jurisdiction) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the Executive Council member, director, officer, employee, or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in sections 1 and 2. Such determination shall be made (1) by the Executive Council by a majority vote of a quorum consisting of members who were not parties to such action, suit, or proceeding, or (2) if such a quorum is not obtainable, or even if obtainable, a quorum of disinterested members so directs, by independent legal counsel in a written opinion. Notwithstanding the provisions of sections 1 and 2 of this Article, to the extent that an Executive Council member, director, officer, employee, or agent of the Corporation has been successful on the merits, or otherwise, in defense of any action, suit or proceeding referred to in such sections, or in the defense of any claim, issue, or matter therein, such person shall, in any event, be indemnified against expenses (including reasonable attorneys' fees) actually and reasonably incurred by the person in connection therewith.

Section 4. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation before the final disposition of such action, suit, or proceeding. Such expenses may be authorized by the Executive Council in a specific case only upon receipt by the Corporation of an undertaking by or on behalf of the Executive Council member, director, officer, employee, or agent to repay any such amount unless it shall ultimately be determined that such person is entitled to be indemnified in such amount by the Corporation.

Section 5. The indemnification provided by the Article XIV shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled to by any law of the State of Ohio, By-Laws, agreement, vote of members or disinterested members of the Executive Council or otherwise, both as to action taken in such person's official capacity and as to action in another capacity while holding such office and shall continue as to a person who has ceased to be an Executive Council member, director, officer, employee, or agent and such rights shall inure to the benefit of such person's heirs, executors and administrators.

ARTICLE XV

STANDING RULES

Section 1. Adoption and Amendment

Standing rules may be adopted or amended by the members or the Executive Council by a majority vote of those voting at any official meeting of either body, provided a quorum is present at such meeting.

Section 2. Recording and Distribution

A record of the standing rules of the Corporation shall be kept by the Secretary and shall be made available to all Executive Council members, and, upon request, to any member of the Corporation.

ARTICLE XVI

RULES OF ORDER

Section 1. Robert's Rules of Order Revised (by Henry Martin Robert) shall govern the proceedings of the Corporation not otherwise specified in the By-Laws.

Section 2. The By-Laws of the Corporation may be suspended by a two-thirds vote of those members present at a meeting of the Corporation provided a quorum is present.

Section 3. A Parliamentarian, appointed by the President, must be present at all annual meetings.

ARTICLE XVII

NATIONAL ASSOCIATION

Section 1. This Corporation recognizes the Board of Directors of the National Association of Student Financial Aid Administrators and participates in the Board of Directors.

Section 2. Delegates to the Board of Directors for the period of July 1st to the MASFAA Annual Meeting shall be the President and the President-Elect. Delegates to the Board of Directors for the period following the MASFAA Annual Meeting until the next July 1st shall be the President and the Past President.

The MASFAA member of any executive body of the Board of Directors which requires regional representation for the period of July 1st to the MASFAA Annual Meeting shall be the President and for the period from the MASFAA Annual Meeting to July 1st shall be the Past President. The delegates must be members of NASFAA or be employed by NASFAA member institutions.