

MSCPA BYLAWS

ARTICLE I. NAME AND PURPOSE

Section 1. The name of this corporation shall be The Mississippi Society of Certified Public Accountants.

Section 2. The Mississippi Society of Certified Public Accountants, hereinafter Society, is the sole professional society representing Certified Public Accountants in the State of Mississippi and serves as the state advocate for Certified Public Accountants working or residing principally in the State of Mississippi. The Society provides its members with resources, education, information, and leadership so that they may act in the highest ethical and professional manner for the benefit of clients, employers, and the public.

ARTICLE II. MEMBERSHIP

Section 1. The Society shall have the following classifications of membership:

(a) A regular member shall:

1. be a certified public accountant under the laws of any state, District of Columbia, or territorial possession of the United States,
2. enjoy all rights and privileges of membership, including the right to vote and hold any office within the Society organization.

b) A non-resident regular member is a regular member who resides and works outside Mississippi with voting privileges but no rights to hold elected office.

c) A life membership shall be granted to a member meeting all of the following qualifications: (i) the individual has been a member of the Society for forty (40) or more consecutive years; and (ii) the individual has reached full retirement age as defined by the Social Security Administration; and (iii) the individual is retired, earning no fee from public practice or industry; and (iv) the individual makes application to the Society for recognition of this status. Application for lifetime membership shall be made at least one (1) year in advance of recognition of status. Lifetime members shall be exempt from paying dues, beginning with the next fiscal year of the Society after having been recognized as a lifetime member. Additionally, lifetime members may hold elected office and retain full voting rights with the Society.

Each member entitled to vote shall have one vote.

(d) An associate member shall be either:

1. A professional associate, who is a non-CPA working for a CPA firm, a law firm, in industry or in other segments of the business community, or
2. An academic associate, who is a non-CPA teaching tax or accounting related subjects at the college or university level, or
3. A candidate associate, who is a person who has passed the CPA examination, but has not received his/her CPA Certification, or

4. A temporary associate, who is a person working full-time, but who has voluntarily surrendered his/her CPA certificate to a State Board of Accountancy temporarily. The certificate must be subject to renewal upon completion of a specified education requirement, or
5. An inactive associate is an associate member who is not employed full-time (more than 20 hours per week) as of July 1 each year, and who is not actively seeking full-time employment. Eligibility for inactive status shall be re-established annually at the time of dues billing.

Associate members hold no voting rights and may not hold elective office.

- (e) A student member is a full or part-time student at the college or university level enrolled in a program of learning leading to qualification to sit for the CPA examination. Student members have no voting rights and may not hold elected office.

Section 2. The Board of Directors shall establish application procedures, annual dues, and rights and privileges pertaining to each of the above classifications of membership.

Section 3. In the event the applicant is approved, the dues for the first year of membership shall be one-twelfth(1/12) of the annual dues times the number of full months, after the candidate is admitted to membership, which remain in the current fiscal year of the Society.

Section 4. All applications for membership shall be referred to the President, who shall investigate and report exceptions to the Board of Directors. If approved by a majority of the Board of Directors, the applicant shall be admitted to membership in the Society.

Section 5. Applicants who are not admitted to membership may not reapply until one year has passed since their last application.

Section 6. Applicants for membership shall, at the time of making such application, agree that, if admitted, they will abide by and be governed by the Bylaws of the Society.

Section 7. Upon admission, members shall be issued the appropriate certificate of membership, which shall be surrendered to the Society in the event their membership ceases, or if their membership classification changes.

Section 8. In the event a candidate associate member does not obtain a certificate within five (5) years after being notified of having passed the examination, or if the candidate associate member loses eligibility to obtain a certificate from the Mississippi State Board of Public Accountancy, he/she shall no longer be eligible for membership as a candidate associate member.

ARTICLE III - GOVERNANCE

Section 1. The Society shall be governed by a Board of Directors consisting of the Chairman of the Board of Directors, Vice Chairman-Chairman Elect of the Board of Directors, Secretary, Treasurer, and Immediate Past Chairman of the Board of Directors of the Society, together with fifteen members elected by the local chapters, three members elected at-large, a member appointed by the MSCPA

Young CPA's and the Board-elected member to AICPA Council. No member shall serve in more than one of these positions at a given time. Representation of the local chapters on the Board of Directors shall be based upon each chapter's membership in the Society in relation to the total resident Society membership. The distribution of elected directors among the local chapters shall be reviewed, and appropriate revisions made by the Board of Directors at intervals of not more than eight years. No Chapter shall have less than one Director representative on the Board.

Section 2. Directors elected by local chapters serve two years and the director appointed by the MSCPA Young CPA Network serves one year. Directors shall not be eligible for reelection to succeed themselves. A local Chapter shall adopt its own methods of electing directors except that chapters, which are entitled to more than one director, must stagger the terms so that all terms will not expire in any one year. A chapter may also send a representative to attend a meeting for information purposes if the duly elected director cannot attend a meeting.

Section 3. Should a vacancy occur among the chapter-elected directors, the appropriate chapter shall fill the vacancy for the unexpired term. The same replacement process shall apply to the director appointed by the MSCPA Young CPA's. Other vacancies are to be filled by the Board.

Section 4. Each year, not less than thirty (30) days prior to the Annual Meeting, by notice in the Society Newsletter, the Nominations Committee shall submit to the membership, after approval by the Board, two candidates for election to fill each office and for the at-large Board of Directors position. In selecting candidates for office and for the at-large Board of Directors position, the Nominating Committee shall solicit and consider any names presented by members of the Society for consideration. Solicitation of names shall be made by notification to members in the Society Newsletter not less than thirty (30) days prior to the Nominating Committee's consideration of candidates. Each member of the Society shall be entitled to vote for the officers and at-large member of the Board of Directors at the Annual Meeting in person or by mail ballot prior to the Annual Meeting. Not less than thirty (30) days prior to the Annual Meeting, the Secretary shall send to all members notice that they may request a ballot for the purpose of voting for the officers and at-large members of the Board of Directors. Posting of the said notice in the Society Newsletter, emails to Society members, or on the Society Website shall satisfy this notice requirement. Such ballots may be sent by mail including electronic mail, to those members who have requested a ballot by such means. Mail ballots must be properly executed and must be received by the Society office not later than five (5) days prior to the Annual Meeting.

The Secretary shall appoint an elections committee which shall count the mail ballots and add the resulting tally to the votes cast in person at the Annual Meeting to determine the total ballot count.

Section 5. The Nominations Committee, which shall be appointed by the Chairman of the Board of Directors, shall consist of the Immediate Past Chairman of the Board of Directors (who shall chair the committee), two members of the Board of Directors, and two Past Chairmen of the Board of Directors. Service on the Nominations Committee shall be for a one-year term. The President shall serve as an ex-officio member of the committee for quorum purposes, but without the privilege of voting.

Section 6. The absence by members of the Board from two consecutive meetings

may be deemed a tender of their resignation unless an explanation of such absence satisfactory to the Board is submitted in writing and accepted by the Board.

Section 7. The Board of Directors may exercise all powers requisite for the purpose of the Society not inconsistent with these Bylaws, or with duly enacted resolutions of the membership. Specific powers reserved to the Board shall include, but not be limited to, the authority to prescribe policies and procedures of the Society, to enact resolutions binding upon the Executive Committee, the officers, committees and staff, and to expel a member in accordance with Article XII of these Bylaws.

ARTICLE IV - EXECUTIVE COMMITTEE

Section 1. The Executive Committee shall be composed of:

(a) The Chairman of the Board of Directors, Vice Chairman-Chairman Elect of the Board of Directors, Secretary, Treasurer, Immediate Past Chairman of the Board of Directors, the President, and the three at-large Board members.

Section 2. The Chairman of the Board of Directors, at the initial Board meeting of the year, shall appoint the Immediate Past Chairman of the Board of Directors and two other members of the Executive Committee to serve as liaisons to the various Society Committees. The Chairman of the Board of Directors shall designate the specific liaison by Committee.

Section 3. The Executive Committee shall be charged with operational control and management of the property, business, and activities of the Society, and shall take whatever action it deems desirable for the conduct of the affairs of the Society not inconsistent with these Bylaws. The Executive Committee shall accomplish these responsibilities primarily through the President.

Section 4. The Executive Committee shall be specifically charged with the responsibility for all committee work, subject to Board policy, and will also be responsible for and supervise the activities and performance of the President. The President is responsible for the supervision and performance of the Society's office staff.

Section 5. All actions of the Executive Committee shall be reported at each meeting of the Board of Directors.

ARTICLE V - OFFICERS

Section 1. The officers of the Society, to be nominated by the Nominations Committee, shall be...

Chairman of the Board of Directors
Vice Chairman-Chairman Elect of the Board of Directors
Secretary
Treasurer
One At-Large Director

The Vice Chairman-Chairman Elect of the Board of Directors shall be automatically elevated to the office of Chairman of the Board of Directors upon the election of the next Vice Chairman-Chairman Elect of the Board of Directors.

The newly elected officers shall assume their offices July 1 of the next fiscal year.

ARTICLE VI - DUTIES OF OFFICERS

Section 1. The Chairman of the Board of Directors shall be the chief executive officer of the Society. It shall be the duty of the Chairman of the Board of Directors to preside at all meetings of the Society, the Board of Directors, and Executive Committee. In addition, it shall be the duty of the Chairman of the Board of Directors to enforce the Bylaws of the Society, and to perform all other duties delegated to the office of the Chairman of the Board of Directors by the Board of Directors.

Section 2. The duties of the Vice Chairman-Chairman Elect of the Board of Directors shall be those usually pertaining to such office and, in the case of the absence or disability of the Chairman of the Board of Directors, the Vice Chairman-Chairman Elect of the Board of Directors shall exercise all the powers, prerogatives, and responsibilities of the Chairman of the Board of Directors. In the event the Vice Chairman-Chairman Elect of the Board of Directors is called to exercise duties of the Chairman of the Board of Directors while serving as Vice Chairman-Chairman Elect of the Board of Directors, such service will not reduce the term of office of the Vice Chairman-Chairman Elect of the Board of Directors as Chairman of the Board of Directors.

Section 3. The Secretary shall keep complete minutes of all meetings of the Society, Board of Directors, and Executive Committee provided for in these Bylaws and certify to the accuracy of such minutes when presented to the membership, Board of Directors, or Executive Committee at the next meeting of the respective body.

Section 4. The Treasurer shall oversee the collection of all dues, fees and assessments, oversee the maintenance of a record of all receipts and disbursements, prepare and submit periodic financial reports to the Board of Directors and an annual financial report to the Society. The Treasurer shall perform all other duties usually pertaining to the office of Treasurer and any other duties delegated by the Board of Directors or the Chairman of the Board of Directors.

Section 5. The Executive Committee shall designate the depository for the Society funds and shall appoint a certified public accountant to examine and report on the annual financial statements of the Society.

Section 6. To the extent practicable and at the discretion of the Executive Committee or Board of Directors, certain of the duties of the Secretary and Treasurer may be delegated to the President and/or the Society staff.

ARTICLE VII - COMMITTEE AND TASK FORCE FORMULATION

Section 1. The Board of Directors shall, from time to time, formulate a committee or task force or dissolve the committee or task force as the Board deems appropriate and in the best interest of the membership. In formulating each committee or task force, the Board of Directors shall prescribe the scope of the committee or task force and its objectives. The Board of Directors shall coordinate the formulation of committees and task forces with the Chairman of the Board of Directors such that the Chairman of the Board of Directors may

fulfill his/her responsibility to appoint the committee members and name the chairperson prior to beginning the term of his/her office.

Committees and task forces shall, insofar as possible, be constituted so as to represent all geographical areas of the state and to provide diversification with respect to firm size and specialization of practice. Committee and task force appointments shall be made in writing providing information with respect to the scope and objectives of the committee or task force as well as expectations regarding meeting, reporting and completion of assigned responsibilities. No member of the Board of Directors may serve as member of a Professional Conduct committee or task force or other society body which has as its primary purposes to interpret and promote compliance with the Society's code of professional conduct and to receive, refer for investigation and resolve complaints against members for alleged violations of the code of professional conduct.

A majority of each committee or task force of nine or less shall constitute a quorum. One-third, or five, whichever is larger, is a quorum for larger committees or task forces.

Section 2. The Executive Committee shall develop the charge for all committees and task forces, designate frequency of reports to the Board of Directors on committee activities and supervise committee activities.

Section 3. The Chairman of the Board of Directors shall appoint the chairperson of each committee. Normally, committee positions are filled by requests of members for committee service submitted to the President. However, the Chairman of the Board of Directors shall be responsible for recruitment and appointment of committee members in those instances where there are insufficient volunteers to fill vacant committee positions. The Chairman of the Board of Directors shall also be responsible for appointment of committee members in those instances where there are more volunteers than committee positions available.

Section 4. The Board of Directors shall adopt a Committee Operations Policy (COP) which sets forth committee operational policies, reporting requirements and procedures, to include individual committee size and composition. No committee may be composed of less than three (3) members.

ARTICLE VIII - LOCAL CHAPTERS

Section 1. The purposes of the local or regional chapter of the Mississippi Society of CPA's shall be:

1. To advance the interest of CPA's and the accounting profession in the State of Mississippi,
2. To promote the study of accountancy and encourage students and others of high moral character and technical proficiency to enter the accounting profession,
3. To cultivate a spirit of professional cooperation among its members,
4. To advance the applicable standards of professional conduct,
5. To secure better recognition of the practice of accountancy for members in public practice and in industry,
6. To cooperate with and be an integral part of the Mississippi Society of CPAs in carrying out the purpose and aims of this Society.

Section 2. The same rules for membership that apply to Society membership

shall apply to chapter membership. Dues shall be fixed as the chapter membership sees fit.

Section 3. Each chapter shall provide its own organization as to officers, committees, etc., in accordance with its needs.

Section 4. Local or regional chapters may adopt such rules as are necessary or desirable for the chapter's governance and operation. Such rules shall not be in conflict with the Bylaws of the Society or rules the Board of Directors establishes that are applicable to local or regional chapters, and shall generally conform to the spirit of the purposes set forth in Section 1 of this Article.

Section 5. The fiscal years of local chapters and terms of their respective officers shall run concurrently with those of the state Society.

Section 6. Local chapters shall provide the Society office with notices of chapter meetings and copies of chapter meeting minutes.

Section 7. The Board of Directors shall establish local or regional chapters throughout the state, taking into account population, geographic makeup and other relevant factors. The Board of Directors shall review the makeup and geographic boundaries of each local and regional chapter not less frequently than every eight (8) years. The Board of Directors may establish appropriate residency or practice rules for determining eligibility for memberships in a particular local or regional chapter.

ARTICLE IX - MEETINGS

Section 1. There shall be an annual business meeting of the members at which at-large directors and officers shall be elected and installed and such other business shall be transacted as may come before the meeting. It shall be held at a site and date selected by the Board of Directors. The annual business meeting shall take place during and at the same location as the annual convention.

Section 2. Unless otherwise expressly provided in these Bylaws, notice of all meetings of the members including the Annual Meeting shall be sent to each voting member not less than thirty (30) days before the meeting. Posting of the notice of meetings, including the Annual Meeting, in the Society Newsletter, emails to Society members, or on the Society Website shall satisfy this notice requirement. Those members present at each meeting shall constitute a quorum.

Section 3. The Board of Directors shall hold regular meetings at least four times per year at such date, time and place as the Board or the Chairman of the Board of Directors may determine. No notice of regular meetings shall be required.

Section 4. Special meetings of the Board may be called by: a) the Executive Committee, b) upon the request of not less than six (6) members of the Board, or c) upon a petition in writing signed by not less than five percent (5%) of the voting members submitted to the Chairman of the Board of Directors of the Society. Notice of special meetings of the Board shall be sent to each member at least seven (7) days prior to the meeting and shall state the purpose or purposes of such meeting.

Section 5. A majority of the Board shall constitute a quorum at all meetings. The directors may permit any or all directors to participate in a regular or special meeting by, or conduct a meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting.

Section 6. An action required or permitted to be taken at a meeting of the Board may be taken without a meeting if the action is taken by all members of the Board. The action must be evidenced by one or more written consents describing the action taken, signed by each director, and included in the minutes or filed with the corporate records reflecting the action taken.

Section 7. The Executive Committee shall meet as is deemed necessary for the orderly conduct of the affairs of the Society. Meetings may be convened by the Chairman of the Board of Directors or upon the request of three members of the Committee. A majority of the Executive Committee shall constitute a quorum for all meetings.

Section 8. The rules of parliamentary procedure contained in the latest edition of Roberts Rules of Order shall control or apply to the conduct of all meetings of the Society, its boards and committees, where applicable and when not inconsistent with these Bylaws. Future revisions of Roberts Rules of Order will not be construed as a revision of these Bylaws except as it applies to parliamentary procedures in the conduct of the meetings.

ARTICLE X - DUES

Section 1. The annual dues or any special assessments shall be as determined by the Board of Directors.

Section 2. Dues shall be payable in advance.

Section 3. Any changes in dues resulting from a change in classification or termination of membership shall be effective as of the beginning of the next fiscal year of the Society.

ARTICLE XI - RULES OF PROFESSIONAL CONDUCT

The Rules of Professional Conduct of the Society shall consist of the Code of Professional Conduct of the American Institute of Certified Public Accountants, including interpretations and rulings thereof.

ARTICLE XII - SUSPENSION, EXPULSION AND REINSTATEMENT

Section 1. Resignation from membership may be made at any time by written notification to the Board of Directors accompanied by the member's membership certificate.

Section 2. In the event a member shall fail to make payment of any amount due the Society within three (3) months of notification of the indebtedness, the Treasurer or designee shall inform the member that unless payment is made within thirty (30) days from the date of said notice, the delinquent member shall be subject to forfeiture of his/her membership. Should timely payment not be received, the Treasurer shall send regrets to the member regarding his/her termination of membership.

Section 3. (a) Whenever a member of the Society, whether or not he or she is

a member of the American Institute of CPAs, shall be found in violation of or is charged with violating the rules of professional conduct referred to in Article XI, the said violation or charge may be disposed of in accordance with the terms of any existing agreement between the Society and the AICPA relating to ethics enforcement. (b) In further event that a hearing is required to dispose of such charge or charges, the hearing shall be conducted under the terms of the aforesaid agreement, and then operative rules of the Joint Trial Board Division of the AICPA and the then operative joint ethics enforcement procedures in effect by virtue of the agreement between the Society and the AICPA.

Section 4. The Board of Directors may commence proceedings to expel or suspend members who fail to cooperate with the Professional Conduct Committee in any disciplinary investigation involving them or their partners or employees by not substantially responding to interrogatories of the said Committee within thirty (30) days of their posting by certified mail, postage prepaid, to them at their last-known address shown on the books of the Society.

Section 5. If the license of a member certified public accountant is suspended, revoked or withdrawn for cause by the authority of any state, the District of Columbia, or territorial possession of the United States and if the Board be of the opinion that it is in the best interest of the Society, it may, without referral to a Trial Board, suspend or expel the member whose certificate has been so suspended, revoked or withdrawn.

Section 6. If a member, under any federal, state, District of Columbia or territorial law, has been found guilty by a judge or jury of a felony, and if the Board be of the opinion that it is in the best interest of the Society, it may commence proceedings to suspend or expel the member.

Section 7. In all cases not otherwise specifically provided for in this Article, where the Board commences proceedings to consider suspension, expulsion or other action which may result in the termination of a member's membership in the Society, the Board shall adopt a procedure that is fair and reasonable which shall provide the following:

Not less than fifteen (15) days prior notice of the expulsion, suspension or termination, and the reasons therefor,

An opportunity for the member to be heard, orally or in writing, not less than five (5) days before the effective date of the expulsion, suspension or termination by a person or persons authorized to decide that the proposed expulsion, termination or suspension not take place,

Or such other procedure that the Board approves as fair and reasonable, taking into consideration all of the relevant facts and circumstances. The member that is the subject of such proceeding will be advised of the applicable procedure with reasonable specificity.

Section 8. Persons whose membership has been terminated for any reason may make application for reinstatement and their application shall be considered as a new application.

ARTICLE XIII - PRESIDENT

The Board of Directors shall have the authority to employ a President to conduct the affairs of the Society. The qualifications, duties and compensation of the

President shall be determined by the Board of Directors. The President and the Society office shall be the official addressee for all correspondence with the Society, its Board, or officers.

ARTICLE XIV - INDEMNIFICATION

The Society shall indemnify every person who was or is a director or officer of the Society who is or becomes a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including all appeals (other than an action, suit or proceeding by or in the right of the Society in which the director or officer was adjudged liable to the Society; or any other proceeding charging improper personal benefit to the director or officer, whether or not involving action in his official capacity, in which such person is adjudged liable on the basis that personal benefit was improperly received by him) against expenses (including attorneys' fees), judgments, decrees, fines, penalties and amounts paid in settlement (before or after suit is commenced) actually and reasonably incurred by the director or officer in connection with such action, suit or proceeding if such person conducted himself in good faith and he, in good faith, believed that his conduct, while acting in an official capacity with the Society, was in the best interests of the Society and in all other cases that his conduct was at least not opposed to the best interests of the Society and, with respect to any criminal action or proceeding, that such person had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit 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 director or officer did not act in good faith and in a manner which the person, while acting in his official capacity with the Society, believed was in the best interests of the Society and in other cases, believed that his conduct was at least not opposed to the best interests of the Society, and, with respect to any criminal action or proceeding, that such person had reasonable cause to believe his conduct was not unlawful.

ARTICLE XV - FISCAL YEAR

The Society shall operate on a fiscal year ending June 30.

ARTICLE XVI - SEAL

The corporate seal shall consist of a circular die with the words "The Mississippi Society of Certified Public Accountants, 1920" and the center thereof the words "Corporate Seal".

ARTICLE XVII - AMENDMENTS TO BYLAWS

Section 1. An amendment to the Bylaws may be initiated by the Board of Directors or by petition signed by at least fifty (50) regular members of the Society and submitted to the Secretary. The proposed amendment may be introduced at any meeting of the Board. The amendment may be voted on for final approval by the Board at the next meeting, or at any subsequent meeting of the Board. In both instances, approval of the amendment shall require an affirmative vote of at least a two-thirds (2/3) majority of the entire membership of the Board. Each amendment to the Bylaws approved by the Board must be submitted to a vote of the membership at the next Annual

Meeting of the members, and must be approved by two-thirds (2/3) of the votes cast by those members voting or a majority vote of all members with voting rights, whichever is less, to be approved as an amendment to the Bylaws. Where an amendment to the Bylaws is to be submitted to a vote of the members at an Annual Meeting, members may vote on such amendment either by mail or in person at such meeting. Mail ballots shall be sent to all members entitled to vote using the same procedures as are applicable to mail ballots for voting to elect officers and directors. The effective date of any amendment to the Bylaws may be delayed to a date specified by the Board of Directors, otherwise any amendment shall go into effect upon approval by the members.

Section 2. When amendments submitted by petition are disapproved by the Board, same or similar amendments may not be resubmitted to the Board of a period of one year from the date of final Board action.

Section 3. Amendments approved by the Board, regardless of whether they were initiated by the Board or by petition, will be made available to the membership within sixty (60) days after final Board approval. If a petition is submitted to the Secretary in opposition to the amendments, signed by at least fifty (50) regular members of the Society as of the day of final Board approval, such amendments shall be submitted to all voting members for approval or disapproval in a manner prescribed by the Board.

June 27, 2015