NEW JERSEY COALITION FOR FINANCIAL EDUCATION (NJCFE) Bylaws

December 2, 2013, draft amended April 25, 2014

ARTICLE I—NAME

The name of the organization shall be the New Jersey Coalition for Financial Education, herein referred to as the Coalition or NJCFE.

ARTICLE II—MISSION AND PURPOSE

The mission and purpose of the New Jersey Coalition for Financial Education is to bring together interested parties to provide unbiased and objective programs, services, resources and advocacy to improve the financial literacy and personal finance management skills of New Jersey residents as a means of enhancing their quality of life through sound decision-making and financial management. The Coalition shall be organized as a not-for-profit corporation.

ARTICLE III—MEMBERSHIP

Section A – Membership. Membership shall be open to any person or organizational representative(s) interested in and committed to the purpose of the Coalition.

Section B – Dues. The Coalition will publish a schedule of membership dues for individuals and organizations, and also include an option for free membership. Individuals and organizations will register their membership at a time or fashion determined by the Board of Directors. The Officers will maintain a current record of all members and will report this to the members at least once per year at a regular meeting.

ARTICLE IV—OFFICERS AND ELECTIONS

Section A – Officers. The officers of the Coalition will consist of the Chair, Vice-Chair, Treasurer, and Secretary. The role of the officers is to lead discussion and oversee the administration and operations of the Coalition.

Section B – Officer Terms. The term of office will be two calendar years. An officer may be re-elected to serve two additional 2-year terms for the same officer position, for a maximum total of six consecutive years in office.

Section C – Nomination and Elections of Board Members. An ad hoc Nominating Committee appointed by the Chair will call for nominations no later than November 1 of each year. The nominating committee will review all nominations and set forth a slate of Board Members. This slate will then be approved by a vote of the membership.

Section D – Nomination and Elections of Officers. An ad hoc Nominating Committee
appointed by the Chair will call for nominations no later than November 1 of each year. The nominating committee will review all nominations of currently-serving board members made by dues-paying members in good standing and board members. Board members with a conflict of interest will abstain from voting for an officer. The Nominating Committee will elect the officers of the organization from among currently-serving board members. A quorum of board members will be required to elect an officer. The election of officers will take place prior to and installed at the NJCFE Annual Membership Meeting, which is traditionally the first meeting of the calendar year.

Section E – Replacing an Officer. If an officer is unable to fulfill the responsibilities of the position and/or resigns, the Chair will appoint a member to complete that Officer’s term.

Section F – Elections. – It is permissible for voting to occur electronically through a secure process that is approved by the Board of Directors.

ARTICLE V—DUTIES OF THE OFFICERS

Section A – Chair. The Chair will preside over all meetings of NJCFE and will be the principal executive officer of the Coalition, and exercise general supervision over the affairs of the organization, its officers and personnel, consistent with Coalition’s policies and procedures. The Chair shall delegate the bulk of daily operations of the organization, to the Executive Director.

Section B – Vice Chair. The Vice Chair will preside at all meetings of the Coalition in the absence of the President and will oversee all projects of the Coalition.

Section C – Treasurer. The Treasurer will keep accurate financial records, ensure that all filings (including audits) are conducted, prepare and manage NJCFE’s annual budget and finances, receive receipts and make payments, maintain accurate records of receipts and expenditures, and furnish financial statements at all meetings.

Section D – Secretary. The Secretary will keep accurate minutes of all meetings and records of the organization, prepare and send correspondence and reports, and prepare a draft annual report of the organization’s yearly accomplishments.

Section E – Personnel. The Officers, on behalf of the Coalition, may contract with or hire staff or consultants to perform administrative and operational functions of the Coalition. All administrative personnel contracts (from unrestricted funds) require approval by the Coalition’s Board.

Section F – Board of Directors. The Coalition will have a Board of Directors from among the New Jersey regions including but not limited to industrial/employment sectors of the membership; and P/K-12, adult educators, diversity of ages, skill matrix and regional office representation.
The Board of Directors has the authority to enlarge the Board if they so desire with the possibility to add non-voting/advisory seats to the Board.

Section G – Executive Director. The Executive Director shall be appointed by the Board of Directors and stand as a non-voting officer. Responsibilities of the Executive Director may include, but not be limited to assisting with the day-to-day management of the affairs of NJCFE. Coordinating conference and meetings of the Coalition and its units. Promoting the Coalition and guiding public relations. Managing NJCFE website and the Coalition’s technology needs. Prepare financial documents and guide the organization in proper government compliance under the direction of the NJCFE Treasurer and accountant. Develop an annual report to relay the yearly activities to members and partners.

Section H – Immediate Past Chair. The immediate Past Chair will continue to serve on the Board of Directors following the completion of their term. The Past Chair will hold a voting position.

ARTICLE VI—FUNDING

Section A – Dues. The organization will help sustain its operation through the receipt of membership dues. Both the dues structure and the required amount of said dues will be established and revised as determined by the Board of Directors.

Section B – Contributions. Funding of the organization will be supplemented by the receipt of grant funding and the solicitation of private and corporate donations.

Section C - Annual Budget. The Treasurer will prepare an estimated annual budget for the Officers and the Board for Board approval at the beginning of each calendar year. The approved annual budget showing anticipated income and expenses shall be submitted to the membership by the Treasurer at the first meeting of each calendar year.

Section D - Fiscal Year. The Coalition’s fiscal year will be January 1 to December 31.

ARTICLE VII—MEMBERSHIP MEETINGS

Section A – Meetings. Meetings will be held at least 3 times each calendar year. The first meeting of each calendar year will be called the Annual Meeting. The calendar of meetings will be determined by the Officers and published on the Coalition’s website. Notification of each meeting will be sent and/or posted by the Chair or his/her designee at least 30 days prior to the date of the meeting.

Section B – Governance. The current edition of Robert’s Rule of Order will govern any provision not covered by the Bylaws of NJCFE.

Section D – Voting. All members (due-paying or non-dues-paying) may vote on approving minutes and new business proposed at regular membership meetings.
ARTICLE VIII—COMMITTEES

The Chair, with the approval of the Officers, will appoint ad hoc committees as needed and as appropriate to carry out the functions and purpose of the Coalition.

ARTICLE IX—AMENDMENTS

Amendments to these Bylaws can be voted upon following a second reading. Amendments may be submitted by any dues-paying member in good standing. The suggested amendments must be submitted in writing to the Chair before a meeting of the Coalition so that it can be placed on the next meeting agenda. The amendment will be read and discussed at that meeting; this will be considered the first reading. Voting on the suggested Bylaw amendment will take place at the next meeting; this will be considered the second reading. Only dues-paying members in good standing will be eligible to vote on amendments to the bylaws. A two-thirds majority of those present and voting at the meeting will be needed to approve the amendment. The approved amendment will become part of the Bylaws at the next regular meeting. The approved and amended Bylaws will supersede all previous versions and will be recorded and maintained by the Secretary-Treasurer.

ARTICLE X—DISSOLUTION

Upon the dissolution of this organization, assets shall be distributed for one of more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government or to a state or local government for a public purpose.

ARTICLE XI—INDEMNIFICATION

Any present or former officer, employee, or agent of NJCFE, when acting with good faith and within the Bylaws of NJCFE, will be indemnified and held harmless for all reasonable costs, expenses, and counsel fees paid or incurred in connection with any action, suit, or proceeding of the Coalition unless in the case of negligence or misconduct in the performance of duty within the limits of NJCFE insurance(s) coverage.

These Bylaws were approved at a meeting of the Coalition on June 8, 2012 and now supersede any previous bylaws approved by the Coalition.