

Constitution and By-Laws

Kentucky Economic Association

CONSTITUTION REVISED 1996

BY-LAWS REVISED 2021

Articles of Incorporation –

Know all members by these present that at a meeting of the economists of the Commonwealth of Kentucky duly called upon notice of the specific purpose did by more than two-thirds majority adopt the following Articles and By-Laws.

Article I Name

The name of the organization shall be the Kentucky Economic Association.

Article II Purpose

The objectives of the organization are:

1. To identify and study the economic problems of the Commonwealth of Kentucky.
2. To stimulate closer ties among economists in government, business, labor, and education.
3. To provide a forum for discussion, and a publication medium, for matters of interest to the economists of Kentucky.
4. To improve the level of economic education in schools, and to raise the level of debate on economic issues concerning the Commonwealth of Kentucky.

Article III Duration

The existence of the corporation shall be perpetual. If, however, the Association is dissolved, the Board of Directors shall, after liquidating all the liabilities of the Association, dispose of all assets in such manner as the Board of Directors shall determine.

Article IV Principal Office

The principal office of the Kentucky Economic Association shall be located at the mailing address of the Secretary-Treasurer.

Article V Voting Membership

The voting membership of the Association shall be composed of professionally trained persons whose principal occupation is in the field of economics, and who identify themselves as economists. Associate members, composed of students or any persons excluded above, may enjoy all the rights and privileges except that of voting.

Article VI Governance

The affairs and management of the Corporation shall be conducted by a Board of Directors, whose function it shall be to develop policies consistent with the purpose of the Association. Their number, term of office, and manner of election shall be determined by the By-Laws.

Article VII Limitations

This Association shall be nonprofit, nonpartisan, and nonpolitical, and will work only toward those objectives stated in Article II of this Constitution. The Association as such will take no partisan attitude, nor will it commit political or economic policy.

Article VIII Ratification

This Constitution and its accompanying By-Laws shall be effective immediately upon ratification by a majority of the qualified voters of the Association.

Article IX Amendments

Amendments to this Constitution shall be made only by two-thirds of those voting at the annual meeting of the Association. Notice of all such amendments must be sent in writing to all members at least thirty (30) days before the annual meeting.

Article X By-Laws

In furtherance of the general powers of the Board of Directors, the Directors are authorized to make, alter, amend, or repeal the By-Laws of the Corporation.

By-Laws

Section 1. Membership and method of selection of Directors. Only Association members in good standing may serve on the Board of Directors. The Board shall consist of twelve members, of which the President, the President-elect, the Secretary, the Treasurer, the Journal Editor, and the past-President, shall be ex-officio members. The President shall preside at all meetings of the Board, or the President-elect in the President's absence. The term of office for the nine remaining Directors shall be for a period of three years, three of whom shall stand for election each year. Nominations for each vacancy shall be made by the Board of Directors for election by the members of the Association at the annual meeting. These nominations will be guided by the concept of balance between geography, institutions, and economic sectors within the membership. Any vacancy occurring in the Board by death or resignation will be filled by appointment by the Chairperson of the Board.

Section 2. Officers. There shall be four officers of the Association: a President, a President-elect, and a Secretary, and a Treasurer. The term of office for the President and President-elect shall be for one year; for the Secretary and Treasurer the term of office is three years. Only the Secretary and Treasurer may be re-elected to consecutive terms of office. The new officers will be formally installed at the business meeting during the Annual Association meeting.

Section 3. Duties of the Officers. The President shall be the ex-officio chairperson of the Board of Directors, and will handle all administrative matters consistent with the policies approved by the Board of Directors. The President shall preside at the annual meeting of the Association, and shall disseminate information to the general public.

The President-elect shall succeed to the President upon a vacancy in that office, either by completion of the term of office, death, or resignation. Duties as President-elect will consist of planning the program for the ensuing year.

The Secretary shall attend and keep minutes and records of all meetings of the Association, and also keep and maintain a current list of all the members of the Association. The Treasurer shall have the responsibility for the custody of all funds and their disbursement for expenses approved by the Board of Directors.

Section 4. Meetings. The Annual Meeting of the Association shall be held in the fall of each year.

The Board of Directors shall meet at least twice each year, but special meetings may be called at any time by the Chairperson of the Board or upon the written request of a majority of the Directors. At least one week notice shall be given prior to the date for which the meeting is called.

A majority of the members of the Board shall constitute a quorum for ordinary business. In the absence of a quorum the Directors present shall adjourn the meeting until a special meeting is called.

Robert's Rules of Order shall govern policy and procedure of all meetings of the Association, Directors, and Committees.

Section 5. Ad Hoc Committees. Ad Hoc Committees may be created from time to time by the President of the Association to make special studies, to prepare reports, or to meet requirements not specifically assigned to the designated standing committees.

Section 6. Bank Account. The Treasurer may establish accounts in one or more banks as may be designated by the Board of Directors. Checks may be drawn by the Secretary-Treasurer.

Section 7. Amendments. These By-Laws may be amended by a majority vote of the Board of Directors.