

1 ILLINOIS CPAs FOR POLITICAL ACTION

2 GOVERNANCE DOCUMENT

3
4 APPROVED BY: ICPAS BOARD OF DIRECTORS

5 EFFECTIVE DATE: December 12, 2017

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8 I. NAME

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10 The name of the committee is the Illinois CPAs for Political Action, a committee
11 of the Illinois CPA Society (ICPAS).

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13 II. PURPOSE

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15 The purpose of the Illinois CPAs for Political Action is to promote good
16 citizenship through the personal and financial participation of ICPAS members and
17 others in the elective process at the state and local levels of government. The Illinois
18 CPAs for Political Action is not affiliated with any political party and is organized and
19 operated on a voluntary non-partisan basis for the advancement of the practice of
20 certified public accountants and CPA firms by soliciting and accepting donations from
21 ICPAS members and others to be kept in a separate segregated fund to be used for
22 operational and administrative expenses and contributed to support the nomination and
23 the election of candidates for state and local elective offices who support the legislative
24 goals of ICPAS.

1 III. POWERS

2 The Illinois CPAs for Political Action is empowered to solicit and receive
3 voluntary donations in conformity with applicable laws and regulations and to make
4 contributions and expenditures in conformity with applicable laws and regulations to
5 further the candidacies of selected candidates for state and local elected offices, to adopt
6 such rules and regulations as may be deemed appropriate, and to do such other or further
7 things as may be necessary or desirable for the attainment of the purposes above stated.

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9 IV. STEERING COMMITTEE

10 Section 4.01. Membership. Members of the Steering Committee shall be
11 nominated by the Chairperson of the Board of Directors of ICPAS, subject to the
12 approval by the Executive Committee of ICPAS. There shall be no fewer than six
13 members on the Steering Committee. Members shall serve for terms of two years and
14 may be reappointed provided that no person shall serve on the Steering Committee for
15 more than six consecutive years after the adoption of this Governance Document. The
16 President and Chief Executive Officer of ICPAS, the Vice President of Government
17 Relations of ICPAS, and the contractual legislative counsel of ICPAS shall serve as non-
18 voting ex-officio members.

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20 Section 4.02. Duties. The Steering Committee shall adopt such rules and
21 regulations as may be deemed appropriate, be responsible for selecting candidates and
22 political committees to which contributions will be made, and shall direct the Treasurer to
23 make such contributions. The Steering Committee may delegate to the Chairperson or to
24 the Secretary the responsibility for recommending to the Steering Committee candidates

1 or political committees to receive contributions within the guidelines set forth by the
2 Steering Committee. The Steering Committee may allocate money for the Chief
3 Executive Officer to make contributions and expenditures that are viewed as appropriate
4 by the Chief Executive Officer in furtherance of this Governance Document. The Chief
5 Executive Officer shall submit to the Steering Committee a report of these contributions
6 and expenditures at the next regularly scheduled Steering Committee meeting.

7 Section 4.03. Meetings. Meetings of the Steering Committee shall be called by
8 the Chairperson, and shall be called by the Chairperson upon the request of any two
9 members of the Steering Committee. Five days' notice shall be given to all members of
10 the Steering Committee. Meetings may occur in person or by telephone or video
11 conference.

12 Section 4.04. Quorum. No fewer than half of the Steering Committee shall
13 constitute a quorum, and all questions shall be decided by a majority of the Steering
14 Committee present and voting. Steering Committee members may authorize proxy
15 voting in writing or by electronic means. If a quorum is not present, the members present
16 may adjourn the meeting to a day, hour and place fixed by such lesser number.

17 Section 4.05. Fiscal Year and Reporting. The fiscal year for the Illinois CPAs for
18 Political Action shall be April 1 – March 31. The Steering Committee shall make a semi-
19 annual report to the ICPAS Board of Directors regarding the activity for the previous
20 six-month period..

21 Section 4.06. Removal. Any member of the Steering Committee may be removed
22 at any time with or without cause by the Board of Directors of ICPAS.

1 Section 5.04. Treasurer. The Treasurer of the Illinois CPAs for Political Action
2 shall be responsible for the financial activities of the Illinois CPAs for Political Action
3 and shall maintain all financial records. The Treasurer shall be assisted by ICPAS staff in
4 carrying out the specified duties of his or her office. The Treasurer, with the assistance of
5 ICPAS staff, is required to:

6 (a). Keep all records of Illinois CPAs for Political Action as required by federal,
7 state or local law;

8 (b). Prepare, sign, and file all reports, with the assistance of ICPAS staff, required
9 of the Illinois CPAs for Political Action by federal, state or local law; and

10 (c). Submit reports to ICPAS as required by the Board of Directors of ICPAS, but
11 not less than annually.

12 Section 5.05. Secretary. The Secretary, with the assistance of ICPAS staff, will
13 ensure that minutes shall be taken of all meetings, shall be responsible for all
14 correspondence, and shall give notice of meetings.

15 Section 5.06. Term Limits. Officers shall serve for terms of two years and may be
16 reappointed provided that no person may serve in an office for more than six consecutive
17 years, and may thereafter serve in the office only if an intervening period of twelve or
18 more months has passed.

19 Section 5.07. Operations. The day to day operations of the Illinois CPAs for
20 Political Action shall be directed by the Chief Executive Officer who shall be the person
21 serving as the President and Chief Executive Officer of ICPAS.

22 Section 5.08. Removal. Any officer may be removed at any time with or without
23 cause by the Board of Directors of ICPAS.

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VI. DONATIONS

Section 6.01. Donations. Donations may be solicited from members of ICPAS and others and will be strictly voluntary on their part.

Section 6.02. Separate Fund. All donations to the Illinois CPAs for Political Action shall be maintained by the Illinois CPAs for Political Action as a separate segregated fund, and all expenditures made by the Illinois CPAs for Political Action or contributions to any candidate or to any political committee shall be made from such fund and from no other source.

Section 6.03. Personal Gain. No member of the Illinois CPAs for Political Action Steering Committee shall have the right to share personally in any funds or assets of the Illinois CPAs for Political Action other than for the reimbursement of ordinary business expenses.

VII. AMENDMENTS

Proposed amendments to this Governance Document may be recommended to the ICPAS Board of Directors by two-thirds of the members of the Steering Committee. No amendment shall be effective unless approved by ICPAS Board of Directors, and the Board of Directors may unilaterally amend this Governance Document.

VIII. PRINCIPAL OFFICE

1 The principal office of the Illinois CPAs for Political Action shall be at 550 W.
2 Jackson Blvd., Suite 900, Chicago, Illinois 60661, or at such other place or places as the
3 Steering Committee may from time to time designate by resolution.

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5 IX. DISSOLUTION AND DISPOSITION OF NON-EXPENDED FUNDS

6 The Illinois CPAs for Political Action may be dissolved at any time by action of a
7 majority of the Steering Committee and with the approval of the Board of Directors of
8 ICPAS. In the event of dissolution, non-expended funds may be disposed of in any
9 manner authorized by law and approved in advance by the Board of Directors of ICPAS.

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11 X. SEVERABILITY CLAUSE

12 If any provision of this Governance Document or its application to any person or
13 circumstance is invalid, the invalidity of that provision or application does not affect the
14 other provisions or applications that can be given effect without the invalid provision or
15 application, and the remaining provisions and applications shall remain in full force and
16 effect.

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19 Statutory References: 26 U.S.C. 527
20 10 ILCS 5/9-1 et seq. (Illinois Election Code)
21 10 ILCS 7-12(7) and 10-6.1
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26 ADDENDUM

1 ILLINOIS CPAs for POLITICAL
2 ACTION GOVERNANCE
3 DOCUMENT
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5

6 **DEFINITIONS:**
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8 Board of Directors-Means the Board of Directors of the Illinois CPA Society.

9 Chairperson-Means the Chairperson of the Steering Committee of Illinois CPAs for
10 Political Action.

11 Chairperson of the Board of Directors-Means the Chairperson of the Illinois CPA
12 Society.

13 Chief Executive Officer-Means the Chief Executive Officer of Illinois CPAs for
14 Political Action who shall be the person serving as the President and Chief
15 Executive Officer of the Illinois CPA Society.

16 Contractual Legislative Counsel-Means the lobbyist or contractual legislative
17 counsel retained by the Illinois CPA Society.

18 Contribution-Means monetary amount approved by the Steering Committee of the
19 Illinois CPAs for Political Action in connection with the nomination and the
20 election of candidates for state and local elective offices.

21 Donation-Means monetary amount received by the Illinois CPAs for Political
22 Action to supplement the nomination and the election of candidates for state and
23 local elective offices who support the legislative goals of ICPAS.

24 Executive Committee-Means the Executive Committee of the Illinois CPA Society.

25 Expenditure-Means expenses other than contributions for the operation,
26 administration, and maintenance of the Illinois CPAs for Political Action.

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28 Fiscal Year-Means the fiscal year of the Illinois CPAs for Political Action which
29 shall begin on April 1 of each year and end on March 31 of the following year.

30 Governance Document- Means the adopted rules (adopted December 12, 2017) and
31 procedures for Illinois CPAs for Political Action.

- 1 Illinois CPA Society (ICPAS)-Means the statewide professional membership
2 organization of the certified public accountant profession and the parent
3 organization of Illinois CPAs for Political Action.
- 4 Illinois CPAs for Political Action-Means a committee of the Illinois CPA
5 Society whose purpose is to serve as a political action committee as authorized
6 by federal and state law.
- 7 Legislative Goals of ICPAS-Means the goals adopted in accordance with
8 ICPAS' legislative policy.
- 9 Members of Illinois CPAs for Political Action-Means members of the Steering
10 Committee.
- 11 President and Chief Executive Officer-Means the President and Chief Executive
12 Officer of ICPAS.
- 13 Quorum-Means the requisite number of members of the Steering Committee
14 necessary to conduct business pursuant to Section 4.04.
- 15 Political Committees-Means state and local political committees defined by the
16 Illinois Election Code (10 ILCS 5/9-1 et seq.) State and local political committees
17 include the leadership committees and campaign funds of the respective legislative
18 leaders.
- 19 Steering Committee-Means members nominated by the Chairperson of the Board
20 of Directors of the Illinois CPA Society, subject to the approval by the Executive
21 Committee of the Illinois CPA Society.
- 22 Vice President of Government Relations-Means Vice President of Government
23 Relations for the Illinois CPA Society.
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