

1 ILLINOIS CPAs FOR POLITICAL ACTION

2 GOVERNANCE DOCUMENT

3
4 APPROVED BY: ICPAS BOARD OF DIRECTORS

5 EFFECTIVE DATE: March 18, 2009
6

7
8 I. NAME
9

10 The name of the committee is the Illinois CPAs for Political Action, a committee
11 of the Illinois CPA Society (ICPAS).
12

13 II. PURPOSE
14

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.
25
26

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.

8
9 IV. STEERING COMMITTEE

10
11 Section 4.01. Membership. Members of the Steering Committee shall be
12 nominated by the Chairperson of the Board of Directors of ICPAS, subject to the
13 approval by the Executive Committee of ICPAS. There shall be no fewer than six
14 members on the Steering Committee. Members shall serve for terms of two years and
15 may be reappointed provided that no person shall serve on the Steering Committee for
16 more than six consecutive years after the adoption of this Governance Document. The
17 President and Chief Executive Officer of ICPAS, the Vice President of Government
18 Relations of ICPAS and the Contractual Legislative Counsel of ICPAS shall serve as non
19 voting ex-officio members. Consideration will be given to the 2009 appointments
20 existing as of the date of the adoption of this Governance Document to carry over some
21 or all of the existing Steering Committee members for continuity purposes.

22 Section 4.02. Duties. The Steering Committee shall adopt such rules and
23 regulations as may be deemed appropriate, be responsible for selecting candidates and
24 political committees to which Contributions will be made and shall direct the Treasurer to

1 make such Contributions. The Steering Committee may delegate to the Chairperson or to
2 the Secretary the responsibility for recommending to the Steering Committee candidates
3 or political committees to receive Contributions within the guidelines set forth by the
4 Steering Committee. The Steering Committee may allocate money for the Chief
5 Executive Officer to make Contributions and Expenditures that are viewed as appropriate
6 by the Chief Executive Officer in furtherance of this Governance Document. The Chief
7 Executive Officer shall submit to the Steering Committee a report of these Contributions
8 and Expenditures at the next regularly scheduled Steering Committee meeting.

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

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

19 Section 4.05. Fiscal Year and Reporting. The fiscal year for the Illinois CPAs for
20 Political Action shall be July 1- June 30. The Steering Committee shall make a detailed
21 report to the ICPAS Board of Directors setting forth a list of Donations and
22 Contributions by recipient and Expenditures for each six month period ending June 30
23 and December 31.

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

Section 4.07. Other Committees. Such other subcommittees as may be necessary or desirable in the conduct of the business of the Illinois CPAs for Political Action may be established by the Steering Committee.

V. OFFICERS

Section 5.01. Officers. The officers of the Illinois CPAs for Political Action shall be the Chairperson, Vice Chairperson, Treasurer and Secretary. Any one person may hold more than one office if necessary. Officers shall be nominated by the Chairperson of the Board of Directors of ICPAS, subject to the approval by the Executive Committee of ICPAS and shall continue to serve in their respective offices until their successors are appointed and qualified. The provision of Section 5.01 preempts the term limit specification provided in Section 4.01 so that the current Officers shall continue to serve until such time as new Officers are approved by the Executive Committee and are ready to assume the duties of their respective offices.

Section 5.02. Chairperson. The Chairperson shall preside at all meetings of the Illinois CPAs for Political Action, shall act as Chairperson of the Steering Committee and shall be a member of all subcommittees of the Illinois CPAs for Political Action. If the Chairperson is temporarily unable or unwilling to act, the Vice Chairperson shall act in his or her stead. If the Chairperson or Vice Chairperson is not available to preside at a meeting, any member of the Steering Committee selected by a majority vote of those present may act as Presiding Officer pro tempore.

1 Section 5.03. Vice Chairperson. The Vice Chairperson shall, in the absence of the
2 Chairperson, assume all powers and duties of the Chairperson.

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

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

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

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

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

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

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

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

3 4 VI. DONATIONS

5
6 Section 6.01. Donations. Donations may be solicited from members of ICPAS
7 and others and will be strictly voluntary on their part.

8
9 Section 6.02. Separate Fund. All Donations to the Illinois CPAs for Political
10 Action shall be maintained by the Illinois CPAs for Political Action as a separate
11 segregated fund, and all Expenditures made by the Illinois CPAs for Political Action or
12 Contributions to any candidate or to any political committee shall be made from such
13 fund and from no other source.

14
15 Section 6.03. Personal Gain. No member of the Illinois CPAs for Political Action
16 Steering Committee shall have the right to share personally in any funds or assets of the
17 Illinois CPAs for Political Action other than for the reimbursement of ordinary business
18 expenses.

19 20 VII. AMENDMENTS

21 Proposed amendments to this Governance Document may be recommended to the
22 ICPAS Board of Directors by a majority of the members of the Steering Committee. No
23 amendment shall be effective unless approved by ICPAS Board of Directors and the
24 Board of Directors, may unilaterally amend this Governance Document.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

VIII. PRINCIPAL OFFICE

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

IX. DISSOLUTION AND DISPOSITION OF NON-EXPENDED FUNDS

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

X. SEVERABILITY CLAUSE

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

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

MG: 03-02-09

ADDENDUM
ILLINOIS CPAs for POLITICAL ACTION
GOVERNANCE DOCUMENT

DEFINITIONS:

Board of Directors—Means the Board of Directors of the Illinois CPA Society.

Chairperson—Means the Chairperson of the Steering Committee of Illinois CPAs for Political Action.

Chairperson of the Board of Directors—Means the Chairperson of the Illinois CPA Society.

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

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

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

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

Executive Committee—Means the Executive Committee of the Illinois CPA Society.

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

Fiscal Year—Means the fiscal year of the Illinois CPAs for Political Action which shall begin on July 1 of each year and end on June 30 of the following year.

Governance Document—Means the adopted rules ((adopted (INSERT DATE WHEN ADOPTED)) and procedures for Illinois CPAs for Political Action.

Illinois CPA Society (ICPAS)—Means the statewide professional membership organization of the certified public accountant profession and the parent organization of Illinois CPAs for Political Action.

Illinois CPAs for Political Action—Means a committee of the Illinois CPA Society whose purpose is to serve as a political action committee as authorized by federal and state law.

Legislative Goals of ICPAS—Means the goals adopted in accordance with ICPAS' legislative policy.

Members of Illinois CPAs for Political Action—Means members of the Steering Committee.

President and Chief Executive Officer—Means the President and Chief Executive Officer of ICPAS.

Quorum—Means the requisite number of members of the Steering Committee necessary to conduct business pursuant to Section 4.04.

Political Committees—Means state and local political committees defined by the Illinois Election Code (10 ILCS 5/9-1 et seq.) State and local political committees include the leadership committees and campaign funds of the respective legislative leaders.

Steering Committee—Means members nominated by the Chairperson of the Board of Directors of the Illinois CPA Society, subject to the approval by the Executive Committee of the Illinois CPA Society.

Vice President of Government Relations—Means Vice President of Government Relations for the Illinois CPA Society.

**CODE OF ETHICS FOR
ILLINOIS CPAs for POLITICAL ACTION**

Steering Committee Members agree to:

1. Faithfully abide by the Illinois CPAs for Political Action governance documents and policies of the Illinois CPA Society.
2. Exercise reasonable care, good faith and due diligence in organizational affairs.
3. Disclose as soon as practicable any perceived or actual conflict of interest.
4. Disclose as soon as practicable information of fact that would have significance in Steering Committee decision-making.
5. Remain accountable for prudent fiscal management to the Illinois CPA Society members through its Board of Directors and government regulatory agencies.
6. Maintain a professional level of courtesy, respect, and objectivity in all Steering Committee activities.
7. Exercise the powers invested for the good of the Illinois CPAs for Political Action and the Illinois CPA Society rather than his or her personal benefit.
8. Respect the confidentiality of sensitive information known due to Steering Committee membership.
9. Respect the diversity of opinions as expressed or acted upon by the Steering Committee and formally register dissent as appropriate.
10. Promote collaboration, cooperation, and partnership among Steering Committee members.

Approved: _____ Date: _____