

REC'D JUN 1990

The Tidewater Chapter  
of  
The Virginia Society of Certified Public Accountants

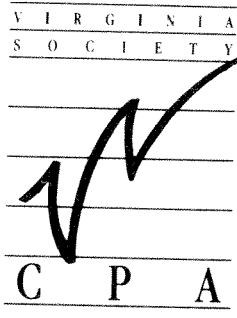
OFFICERS 1990 - 1991

JESSE C. WASSERMAN, PRESIDENT  
WASSERMAN AND ASSOCIATES  
5520 GREENWICH ROAD, SUITE 205  
VIRGINIA BEACH, VIRGINIA 23462

JEROME D. CRAIN, VICE PRESIDENT  
CRAVER-GREEN AND COMPANY  
1400 SOVRAN CENTER  
NORFOLK, VIRGINIA 23510

WILLIAM A. PRINCE, SECRETARY  
MCPHILLIPS, LIELAND AND DEANS, P.C.  
901 TOWN POINT CENTER  
NORFOLK, VIRGINIA 23510

RICHARD LAGIGLIA, TREASURER  
RICHARD LAGIGLIA, P.C.  
404 OAK MEARS CRESCENT, SUITE 203  
VIRGINIA BEACH, VIRGINIA 23462



BOARD OF DIRECTORS

- RICHARD E. AIRING
- WENDY BOOKHOUT
- DAVID W. BOWMAN
- JAMES A. CAVENDER
- JEFFREY S. CHERNITZER
- N. EDWARD EMERY, JR.
- C. EDWARD GREENE
- GREGORY G. MOORE
- STEPHANIE S. SAUNDERS
- DOUGLAS E. ZIEGENFUSS

June 13, 1990

Dear Board Member:

Enclosed for your information are copies of the chapter's articles of incorporation and bylaws. Please memorize them.

Very truly yours,

*Art*

WAP:acfl

Enclosures

ARTICLES OF INCORPORATION  
OF  
THE TIDEWATER CHAPTER OF THE VIRGINIA SOCIETY  
OF CERTIFIED PUBLIC ACCOUNTANTS, INC.

FIRST: The name of the Corporation is the Tidewater Chapter of the Virginia Society of Certified Public Accountants, Inc.

SECOND: The purposes of the corporation are to advance the profession of accountancy among its members and throughout the Commonwealth of Virginia; to further generally the interest and practices of public accountancy; to unite in one organization Certified Public Accountants, members of their respective professional staffs engaged in the practice of public accounting, and professors of accounting; and to maintain standards of practice and conduct which are in the best interests of the public and the profession.

The Corporation shall have those powers conferred upon a non-stock corporation by the laws of the Commonwealth of Virginia, provided such powers may be exercised only to the extent they are consistent with these Articles of Incorporation.

THIRD: The Corporation shall not issue stock, nor shall it declare or distribute dividends. It is organized and shall be operated exclusively for non-profit purposes heretofore set forth, and no part of its net income shall inure to the benefit of any officer, director, member or private person.

FOURTH: The Corporation shall have three classes of members; Fellows, Associates, and Honorary. Persons seeking membership as Fellows must hold a valid unrevoked and unsuspended

licenses to practice as Certified Public Accountants in the Commonwealth of Virginia and must be Fellows in good standing of the Virginia Society of Certified Public Accountants (VSCPA) who reside or work in the Tidewater area. Persons seeking membership as Associates must be Associate members in good standing of the VSCPA who reside or work in the Tidewater area. Honorary membership may be conferred on persons who by their standing of celebrity in the community at large may be considered as entitled to receive such an honor. Every Fellow shall be entitled to one vote on any question, provided such Fellow's dues are not delinquent and provided that such Fellow is otherwise in good standing. Associate and Honorary members shall not have the power to vote on any question.

FIFTH: The Board of Directors shall consist of fifteen Fellows including the elected officers of the Chapter, the Immediate Past President of the Chapter, and such additional number of Fellows as is required to fill the remaining positions on the Board. All officers of the Corporation shall be Fellows of the Virginia Society of Certified Public Accountants, Inc.

The names and addresses of the persons who are to serve as initial officers are:

<u>NAME</u>	<u>ADDRESS</u>
C. Edward Greene, President	1614 First Virginia Bank Tower Norfolk, VA 23510
Jesse C. Wasserman, Vice-President	5520 Greenwich Road Suite 205 Virginia Beach, VA 23462

Jerry D. Crain,  
Secretary

1400 Sovran Center  
Norfolk, VA 23510

William A. Prince  
Treasurer

Town Point Center  
150 Boush Street, Ste.901  
Norfolk, VA 23510

SIXTH: In the event of dissolution, all assets of the Corporation remaining after the payment of liabilities and obligations, or the net proceeds from the sale thereof, shall be distributed under the direction of the directors of the Corporation to the Virginia Society of Certified Public Accountants, Inc.

SEVENTH: The post office address of the registered office is:

900 Sovran Bank Building  
One Columbus Center  
Virginia Beach, VA 23462,

which registered office is located in the City of Virginia Beach. The name of the initial registered agent is Jo Ann Blair, who is a resident of the State of Virginia, whose business office is identical with the registered business office of the Corporation, and who is a member of the Virginia State Bar.

EIGHTH: The Corporation shall indemnify each director and officer against liabilities (including judgments and fines and reasonable attorney's fees, amounts paid in settlement, costs and expenses) incurred by him in connection with any actual or threatened action, suit or proceedings, whether civil, criminal, administrative, arbitratative or investigative (any of which is hereinafter referred to as a "proceeding") to which he may be

made a party by reason of his being or having been a director or officer of the Corporation, except in relation to any proceeding in which he has been adjudged liable because of willful misconduct in the conduct of his office or, in relation to any criminal proceeding, in which he knowingly violated the criminal law (any of which behavior is hereinafter referred to as "misfeasance"), provided, however, that even if he is guilty of misfeasance he shall be entitled to such indemnification as shall be finally ordered by a court. In the event of the disposition of any proceeding in which no determination of misfeasance has been made, such indemnity shall be conditioned upon a prior determination that the director or officer acted in good faith and without misfeasance, and that such payments or obligations are reasonable. Such determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such proceeding; (ii) by independent legal counsel in a written opinion if such a quorum is not obtainable or, even if obtainable, if a majority of disinterested directors so directs; or (iii) by the members who are Fellows. Directors eligible to make any such determination or to refer any such determination to independent legal counsel must act with reasonable promptness when indemnification is sought by any director or officer.

Expenses incurred in defending any proceeding may be paid by the Corporation in advance of the final disposition of such proceeding, if authorized in the manner set forth in the preceding paragraph, upon receipt of an undertaking by or on

behalf of the director or officer to repay such amount unless it shall ultimately be determined that he is entitled to indemnification.

Every reference herein to director or officer shall include every director or officer or former director or officer of the Corporation and every person who may have served at the request of the Corporation as a director or officer or in a similar capacity of another corporation, partnership, joint venture, trust or other enterprise and, in all such cases, the heirs, executors, and administrators of such officer or director.

The Corporation may further indemnify each officer and director in any other manner permitted by law.

GIVEN under my hand this 29<sup>th</sup> day of June, 1989.

C. Edward Greene  
C. Edward Greene, Incorporator

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ai.cpa.c

BYLAWS  
OF  
THE TIDEWATER CHAPTER OF THE VIRGINIA  
SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, INC.

ARTICLE I

OFFICERS, BOARD OF DIRECTORS AND COMMITTEES

1.1 Officers. The officers of the Corporation shall be Fellows in good standing of the Corporation. Officers shall be elected annually at the business meeting which is held during the month which is three months before the month which includes the last day of the fiscal year. Officers shall take office at the beginning of the fiscal year and shall hold office for a term of one year, or until their successors are elected. No officer shall hold more than one office at any time. Nominations for officers shall be made by the Committee on Nominations, but additional nominations may be made in writing to the Committee on Nominations at least one week prior to the elections, and any number of persons may be nominated for each office. A majority of the votes cast shall be necessary to elect, and if a majority is not received by one of the candidates on the first ballot, then a second ballot must be held, dropping from the nominees the one that received the lowest number of votes. This procedure must be repeated until one of the nominees receives a majority of the number of votes cast. Vacancies in any of the above offices may be filled at any regular meeting of the Corporation. Persons elected to fill vacant offices shall serve until the end of the fiscal year in which they are elected, or until their successors are elected.

1.2 Board of Directors. The Board of Directors shall consist of fifteen Fellows including the President, Vice President, Treasurer and Secretary of the Corporation, the Immediate Past President of the Corporation, and such additional number of Fellows as is required to fill the remaining positions on the Board. If the Corporation, through the Committee on Nominations, shall determine to have more officers, these bylaws shall be amended to increase the number of directors. Nominations of directors shall be made by the Committee on Nominations but additional nominations may be made in writing to the committee on Nominations at least one week prior to the election, and any number of persons may be nominated. The candidates receiving the highest number of votes shall be declared elected, but, if there is a tie vote for the last position to be filled, a second ballot shall be held between those receiving the same number of votes to fill this position. Directors shall take office at the beginning of the fiscal year and shall hold office until the end of the fiscal year, or until their successors are elected. Vacancies on the Board may be filled at any regular meeting of the Corporation. Persons elected to fill vacant Board positions shall serve until the end of the fiscal year in which they are elected, or until their successors are elected.

1.3 Committees. There shall be one regular standing committee, namely the Committee on Nominations.

The President shall appoint the members of all committees other than the Committee on Nominations and shall appoint



the members of such special committees as may be required from time to time. The Committee on Nominations shall consist of the most immediate past five Chapter presidents who are still members of the Chapter. The chairman of this Committee shall be the Committee member who served as president least recently.

## ARTICLE II

### DUTIES OF OFFICERS, STANDING COMMITTEE, AND DIRECTORS

2.0 President. It shall be the duty of the President to preside at all meetings, to act as Chairman of the Board of Directors, and to enforce all rules and regulations relating to the administration of the Corporation. He shall call meetings of the Corporation and of the Board of Directors when he deems it necessary, or upon written request of at least five percent (5%) of the members of the Corporation.

2.1 Vice President. In the absence of the President, the Vice President shall have all the powers and prerogatives of the President. The Vice President shall present his recommendations for committee activities for the ensuing year with related changes and supporting budget to the Board of Directors.

2.2 Secretary. All resolutions and proceedings of meetings of the members and Board of Directors shall be entered in proper books by the Secretary, and the minutes of all such meetings, when properly approved, shall be sufficient and conclusive evidence of the facts therein stated. The Secretary shall ensure that all notices of meetings are timely issued, shall have

charge of the seal, and shall perform all duties pertaining to the office of Secretary. The Secretary shall keep a register of the members of the Corporation which shall contain their current business address as last stated by each member and a complete record of their election, history and termination of their memberships. He shall also perform such other duties as are elsewhere provided for in these bylaws.

2.3 Treasurer. All monies payable to the Corporation shall be paid to the Treasurer, who shall deposit the same in a bank, and all monies payable by the Corporation shall be paid by checks signed by the Treasurer, or by the officers designated to act in his absence. He shall keep regular accounts of the fiscal affairs of the Corporation, which shall be subject to inspection by any member of the Board of Directors. The Treasurer shall make a report in writing at each regular meeting of the Board of Directors.

2.4 Committee on Nominations. The Committee on Nominations shall annually nominate qualified members of the Corporation to serve as officers and directors. The Committee on Nominations shall nominate at least one candidate for each office and for each vacancy on the Board of Directors.

2.5 Board of Directors. In addition to the general management of the affairs of the Corporation, the duties of the Board of Directors shall be:

(a) To authorize expenditures for the operation of and carrying on of the business of the Tidewater Chapter of the VSCPA as the Board considers necessary;

(b) To adopt, as and if the Board deems appropriate, in the light of circumstances then existing, a budget covering authorized expenditures in connection with any meeting of the Chapter;

(c) To determine the fees to be charged members and/or guests at such meeting.

### ARTICLE III

#### MEETINGS

3.1 Board of Directors Meetings. The Board shall meet at such times and at such places as are designated by the Board or by the President. Notice shall be sent to each member at least ten (10) days prior to such meeting.

3.2 Meetings. Meetings may be called in accordance with these Bylaws, at which meetings any business brought before the Chapter may be conducted. The place at which such meetings shall be held shall be determined by the Board of Directors, the Secretary or the Treasurer. Notices of such meetings shall be sent by the Secretary, not less than ten (10) days prior to each such meeting, to every member of the Chapter, stating the date and place of such meeting and any special business to be transacted thereat.

3.3 Committee Meetings. All Committees shall be subject to the call of the respective chairman or the President.

3.4 Quorum. Fifteen Fellows qualified to vote, shall constitute a quorum, authorized to transact any business duly presented at any meeting of the Corporation. A quorum for a meeting of the Board of Directors shall exist if one-third or more of the Directors are present.

#### ARTICLE IV

##### DUES

4.1 Dues. The dues for each fiscal year shall be determined by the Board of Directors. Dues shall be payable annually, in advance, during the first month of the fiscal year. The Corporation should normally operate at a break-even point.

4.2 Waiver of Dues. A retired or partially retired member who has attained the age of 65 years may, by written request to the Treasurer, apply to have his dues waived. The waiver, when granted, shall be granted for all succeeding years.

4.3 The dues of all members on full-time active duty in the Armed Forces of the United States may be waived by request of such members, beginning with the fiscal year in which the member is called to active duty and ending with the close of the fiscal year within which he is discharged.

ARTICLE V

FISCAL YEAR

The fiscal year of the Corporation shall conform to the fiscal year of the Virginia Society of Certified Public Accountants, Inc.

ARTICLE VI

RELATIONSHIP WITH STATE SOCIETY

It is intended that the Corporation shall be conducted for the mutual benefit of its members and for the betterment of the accounting profession locally, and shall work for the benefit of the Virginia Society of Certified Public Accountants, Inc.; but it shall not have power to bind, and will only be voluntarily bound by, the state society in any manner.

ARTICLE VII

RULES OF ORDER

The rules of parliamentary procedure as laid down in the most recent edition of Robert's Rules of Order shall govern at all meetings of the Corporation, its Board of Directors, and committees.

## ARTICLE VIII

### EXPULSION OR SUSPENSION OF MEMBERS

8.1 If the Virginia Society of Certified Public Accountants expels or suspends a member of that organization, it will be mandatory for the Board of Directors of the Corporation to expel or suspend that individual from membership in the Corporation.

8.2 If, at any time, a member owes dues, fees or other charges which have been carried on the books and records of the Corporation for a period of six (6) months and one day or longer, it will be mandatory for the Board of Directors of the Corporation to expel or suspend that individual from membership in the Corporation. Nothing in this section shall preclude the Board from expelling or suspending a member in similar circumstances prior to the expiration of the six (6) month period.

## ARTICLE IX

### AMENDMENTS

The text of any proposal to amend the Bylaws must be included in the notice of the meeting at which such proposal is to be voted upon, and any such proposal, to be effective, must be approved by a two-thirds vote of the Fellows present and voting at such meeting.