

ISFAA PROPOSED BYLAW CHANGES

March 2024

AMENDMENT CATEGORY: Organizational, Financial, and Procedural

Purpose: The proposed amendments will align our bylaws with our legal name, our current fiscal and accounting practices, and our current policies and procedures. The amendments will also clarify our process for nominations, elections, and voting and provide guidelines for votes done at business meetings as well as electronically. The amendments will also resolve discrepancies in number and provide consistency in language through document.

OVERVIEW OF CHANGES:

- Change the language in Article I to reflect our Corporation’s legal name.
- Remove the “Statement of Ethical Principles” from Article II. The Statement of Ethical Principles as well as other statements approved by the Corporation would now be included in the Policies and Procedures document.
- Reduce the required quorum percentage at Regular Meetings as defined in Article X, Section 1(c) from thirty percent to twenty percent to align with MASFAA bylaws.
- Update Article XI, Section 1 to match our current fiscal year.
- Update Article XII, Section 1, 2, and 3 to clarify our process for electing officers, conducting special elections, and addressing candidates that fail ratification.
- Add Article XII, Section 4 to outline procedures for conducting business in person vs. electronically.
- Change Article XIII – Amendments to Article XIV – Amendments and update language to reflect current policies for notification and distribution of votes.

PROPOSED CHANGES: Starting on pg. 2

UPDATED BYLAWS, IF APPROVED: Starting on pg. 5

PROPOSED CHANGES:

ARTICLE I – NAME

~~The name of the corporation is:~~

~~INDIANA STUDENT FINANCIAL AID ASSOCIATION~~

The name of the Corporation shall be Indiana Student Financial Aid Association, Inc.

ARTICLE II - PURPOSE

The charitable and educational purposes of this corporation shall be to serve the needs and interests of financial aid administrators, postsecondary institutions and students. The objectives of the Corporation shall be:

1. To foster and provide opportunities for professional development, growth, and training of financial aid administrators
2. To foster and promote ethical financial aid practices and professionalism among member representatives.
3. To facilitate cooperation and communication among postsecondary institutions.
4. To facilitate the dissemination of information concerning financial aid to students, parents, high school personnel, and other interested parties.
5. To cooperate with state and federal governmental bodies in the promotion of effective student aid programs.
6. To facilitate cooperation and communication among all institutions, agencies, and organizations involved in, or concerned with, financial aid.
7. To encourage and conduct systematic studies, research, cooperative experiments, conferences, and other related activities as deemed necessary or desirable in fulfilling the purposes of this Corporation.

STATEMENT OF ETHICAL PRINCIPLES

~~The primary goal of the Financial Aid Professional is to help students achieve their educational potential by providing appropriate financial resources. To this end, this Statement provides the Financial Aid Professional with a set of principles that serves as a common foundation for accepted standards of conduct. (Principles based on those created by the National Association of Student Financial Aid Administrators) The Financial Aid Professional shall:~~

- ~~Be committed to removing barriers for those who wish to pursue postsecondary learning.~~
- ~~Make every effort to assist students who seek financial aid.~~
- ~~Be aware of the issues affecting students and advocate their interests at the institutional, state, and federal levels.~~
- ~~Support efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school.~~
- ~~Educate students and families through quality consumer information.~~
- ~~Respect the dignity and protect the privacy of students, and assure the confidentiality of student records and personal circumstances.~~
- ~~Assure equity by applying all need analysis formulas consistently across the institution's full population of student financial aid applicants.~~
- ~~Provide services that do not discriminate on the basis of race, color, religion, national origin, age, sex, disability status, or veteran status.~~
- ~~Recognize the need for professional development and continuing education opportunities.~~
- ~~Promote the free expression of ideas and opinions, and foster respect for diverse viewpoints within the profession.~~
- ~~Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.~~
- ~~Maintain the highest level of professionalism, reflecting a commitment to the goals of the Indiana Student Financial Aid Association.~~

ARTICLE X - MEETINGS

SECTION 1. Regular Meetings

- ~~Thirty~~ Twenty percent of the voting membership shall constitute a quorum.

ARTICLE XI - FINANCE

SECTION 1.

The fiscal year of the corporation will be ~~January 1 through December 31~~ April 1 through March 31, inclusive.

ARTICLE XII - ELECTIONS AND VOTING

~~Unless otherwise specified, a majority vote of a quorum is required to approve an action of the corporation. A vote may be taken in any meeting at which a quorum is present or by electronic ballot. In the case of an electronic ballot, the number voting must be equal to or greater than that required for a quorum. A vote may be taken in any meeting scheduled by the Executive Committee.~~

SECTION 1. Election of Officers and Representatives

- a. ~~The Nominations/Elections and Awards Committee shall prepare a slate of candidates for presentation to and approval by the Executive Committee. The Executive Committee shall review and approve a slate of candidates for the consideration of the membership.~~
- b. ~~Upon approval of the slate of candidates, ballots shall be made available via online ballots to representatives-members holding voting privileges at least twenty (20) days prior to the last annual meeting of the Corporation.~~
- c. ~~Online ballots must be received by the Chair of the Nominations/Elections and Awards Committee. Ballots must be received by a date specified which is to be at least ten (10) days prior to the last annual meeting of the Corporation.~~
- d. ~~Results of the election process will be announced prior to the business meeting during the last annual meeting of the Corporation. In the event of ties, a run-off election will be held during the business meeting of the last annual meeting of the Corporation.~~

SECTION 2. Special Elections

- a. ~~In the event of a vacancy in the position of President Elect or Treasurer Elect, the Nominations/Elections and Awards Committee shall solicit nominations and conduct a special election by online ballot. In the event that a special election is necessary to fill a vacancy, nominations shall be solicited and the Executive Committee shall review and approve a slate of candidates for the consideration of the membership.~~
- b. ~~Upon approval of the slate of candidates, ballots shall be made available via online ballot to members holding voting privileges for a period of time determined by the Executive Committee but no fewer than ten (10) days.~~
- ~~b-c.~~ Results of the special election process will be electronically communicated to the membership or included in the Secretary's minutes, whichever occurs first.

SECTION 3. Ratification of Appointments

- a. Appointments which require ratification will appear on the general election ballot as described in Section 1 of this article.
- ~~b. In the event that an appointment is not ratified, a special ballot will be conducted during the business meeting of the last annual meeting of the Corporation to secure ratification of an alternate appointment. The President may, with the approval of the Executive Committee, designate a Regular or Associate Member to serve in the role for the duration of the term or schedule a special election in accordance with Section 2 of this Article.~~

SECTION 4. Voting

- a. Unless otherwise specified, a vote may be taken in any meeting at which a quorum is present or by electronic ballot.
- b. In the case of a vote taken at a Regular or Called Meeting, a majority of votes by the members present is required to approve an action of the Corporation.
- c. In the case of an electronic ballot, all voting members shall be notified electronically, receive a ballot, and have a minimum of ten (10) days to cast their ballot. A majority of votes received is required to approve an action of the Corporation via electronic ballot.

ARTICLE ~~XIII~~XIV- AMENDMENTS

A proposed amendment shall be presented in writing for discussion at a regular and properly publicized meeting. The Secretary shall mail, email, or ~~provide electronic~~ otherwise distribute copies of the proposed amendment~~(s)~~ to all ~~representatives~~ members holding voting privileges within two (2) weeks after the meeting. Voting ~~representatives~~ members shall cast their vote by an online ballot by a date specified which is to be at least five (5) days prior to the subsequent regular meeting. The number voting must be equal to or greater than that required for a quorum and two-thirds (2/3) majority of the votes received is required for the adoption of the amendment.

BYLAW SECTIONS IF APPROVED:

ARTICLE I – NAME

The name of the Corporation shall be Indiana Student Financial Aid Association, Inc.

ARTICLE II - PURPOSE

The charitable and educational purposes of this corporation shall be to serve the needs and interests of financial aid administrators, postsecondary institutions and students. The objectives of the Corporation shall be:

1. To foster and provide opportunities for professional development, growth, and training of financial aid administrators
2. To foster and promote ethical financial aid practices and professionalism among member representatives.
3. To facilitate cooperation and communication among postsecondary institutions.
4. To facilitate the dissemination of information concerning financial aid to students, parents, high school personnel, and other interested parties.
5. To cooperate with state and federal governmental bodies in the promotion of effective student aid programs.
6. To facilitate cooperation and communication among all institutions, agencies, and organizations involved in, or concerned with, financial aid.
7. To encourage and conduct systematic studies, research, cooperative experiments, conferences, and other related activities as deemed necessary or desirable in fulfilling the purposes of this Corporation.

ARTICLE X - MEETINGS

SECTION 1. Regular Meetings

- a. Twenty percent of the voting membership shall constitute a quorum.

ARTICLE XI - FINANCE

SECTION 1.

The fiscal year of the corporation will be April 1 through March 31, inclusive.

ARTICLE XII ELECTIONS AND VOTING

SECTION 1. Election of Officers and Representatives

- a. The Executive Committee shall review and approve a slate of candidates for the consideration of the membership.
- b. Upon approval of the slate of candidates, ballots shall be made available via online ballots to members holding voting privileges at least twenty (20) days prior to the last annual meeting of the Corporation.
- c. Ballots must be received by a date specified which is to be at least ten (10) days prior to the last annual meeting of the Corporation.
- d. Results of the election process will be announced prior to the business meeting during the last annual meeting of the Corporation. In the event of ties, a run-off election will be held.

SECTION 2. Special Elections

- a. In the event that a special election is necessary to fill a vacancy, nominations shall be solicited and the Executive Committee shall review and approve a slate of candidates for the consideration of the membership.
- b. Upon approval of the slate of candidates, ballots shall be made available via online ballot to members holding voting privileges for a period of time determined by the Executive Committee but no fewer than ten (10) days.
- c. Results of the special election process will be electronically communicated to the membership or included in the Secretary's minutes.

SECTION 3. Ratification of Appointments

- a. Appointments which require ratification will appear on the ballot as described in Section 1 of this article.
- b. In the event that an appointment is not ratified, the President may, with the approval of the Executive Committee, designate a Regular or Associate Member to serve in the role for the duration of the term or schedule a special election in accordance with Section 2 of this Article.

SECTION 4. Voting

- a. Unless otherwise specified, a vote may be taken in any meeting at which a quorum is present or by electronic ballot.
- b. In the case of a vote taken at a Regular or Called Meeting, a majority of votes by the members present is required to approve an action of the Corporation.
- c. In the case of an electronic ballot, all voting members shall be notified electronically, receive a ballot, and have a minimum of ten (10) days to cast their ballot. A majority of votes received is required to approve an action of the Corporation via electronic ballot.

ARTICLE XIV- AMENDMENTS

A proposed amendment shall be presented in writing for discussion at a regular and properly publicized meeting. The Secretary shall mail, email, or otherwise distribute copies of the proposed amendment to all members holding voting privileges within two (2) weeks after the meeting. Voting members shall cast their vote by an online ballot by a date specified which is to be at least five (5) days prior to the subsequent regular meeting. The number voting must be equal to or greater than that required for a quorum and two-thirds (2/3) majority of the votes received is required for the adoption of the amendment.