

**FEDERAL BAR ASSOCIATION
BANKING LAW SECTION
BY-LAWS**

ARTICLE I: NAME AND ESTABLISHMENT

The name of this organization is the Banking Law Section (hereinafter, “Section”) of the Federal Bar Association (hereinafter, “Association”). The Section is established under Article IX of the Constitution of the Association and is governed by the Constitution and By-laws of the Association and these By-laws.

ARTICLE II: PURPOSE

The purpose of the Section shall be to further the purposes of the Association as stated in its Constitution and, in addition:

To promote high standards of professional competence and ethical conduct in the practice of banking law.

To promote the development of sound laws and policies in the banking field.

To enhance the professional growth and development of members of the banking bar.

To promote the welfare of attorneys and judges practicing in the banking field employed by the Government of the United States.

To provide meaningful services for the welfare and benefit of the members of the banking bar.

To keep members of the banking bar informed of developments in their respective fields of interest through the use of publications, educational programs, and other appropriate methods.

To keep members of the banking bar informed of the affairs of the Section, to encourage their involvement in its activities, and to provide opportunities to members of the Section to assume leadership roles in the Section.

To promote professional and social interaction among members of the banking bar, with a particular emphasis on such interaction between government and private sector members.

To provide awards and recognition to individuals and organizations which make substantial contributions in the field of banking law.

ARTICLE III: MEMBERSHIP AND DUES

Section 1. ACTIVE MEMBERSHIP. Any active member of the Association in good standing and any honorary member shall be eligible for active membership in the Section and shall be enrolled as a member upon the payment of the annual Section dues.

Section 2. HONORARY MEMBERSHIP. Any member or associate of the Association may be made an honorary member or honorary associate of the Section upon the approval of the Executive Council of the Section (hereinafter, "Section Executive Council"). Approval shall be indicated by a majority vote of those present and voting at a regular meeting of the Section Executive Council. Honorary members and honorary associates shall be exempt from the payment of Section dues.

Section 3. ASSOCIATES. Any associate of the Association in good standing shall be eligible for associate status with the Section and shall be enrolled as an associate upon the payment of the annual Section dues. Student member dues, however, shall be waived provided that student Association dues are waived.

Section 4. DUES. Section dues for active members and associates shall be collected annually at the same time Association dues are collected. The amount of dues, if any, shall be determined by the Section Board.

Section 5. TERMINATION OF MEMBERSHIP. Any active member or associate of the Section whose annual dues are more than six months past due shall cease to be a member or associate of the Section.

ARTICLE IV: OFFICERS

Section 1. OFFICERS. The officers of the Section shall be the Chairperson, two Vice Chairpersons, the Secretary/ Treasurer, and such other officers as the Section Executive Council shall determine. The Section's initial Chairperson shall be the Chairperson of the Executive Council of the predecessor Banking Law Committee of the Association.

Section 2. TERMS. All officers of the Section will serve one-year terms that shall terminate on September 30th. The fiscal year of the Section shall be the same as that of the Association.

Section 3. DUTIES OF OFFICERS. The Chairperson shall be the chief executive officer of the Section and preside at all meetings of the Section's membership and at meetings of the Section Executive Council. The Chairperson shall cause the Association and the Section's membership to be informed of the Section's activities, and shall perform such other functions as usually pertain to the office or as may be designated by the Board. The duties of such other officers as the Section Executive Council may determine to appoint shall be as determined by the Chairman in consultation with the Section Executive Council.

Section 4. SELECTION OF OFFICERS. The officers of the Section shall initially be elected by the members of the Section Executive Council. As the Section grows in size and operations, the Section Executive Council may amend these By-laws at the appropriate time to provide for direct election of officers by the members of the Section. The election may be by acclamation or, in the event the matter is contested, by ballot. An election shall be by secret ballot upon demand of five active members. A majority of the members present and voting shall be necessary to elect. Each member shall be entitled to cast one vote for each position subject to election. In the event no candidate receives a majority of the votes cast, there shall be further balloting, dropping the candidate with the lowest number of votes on each ballot when there are more than two candidates. Mail-in, fax-back or email ballots shall be authorized.

ARTICLE V: SECTION EXECUTIVE COUNCIL

Section 1. COMPOSITION. There shall be a Section Executive Council initially composed of the members of the Executive Council of the predecessor Banking Law Committee of this Association. The Section Executive Council shall from time to time add or remove members by majority vote.

Section 2. POWERS AND FUNCTIONS. The Section Executive Council shall be vested with the powers and duties necessary for the administration of the activities of the Section consistent with the Constitution and By-laws of the Association. Among its functions are:

- (a) Recommending changes in Section dues to the National Council.
- (b) As the Section grows in size and operations and at appropriate times, establishing and making changes in these By-laws and in the Section's committee structure.
- (c) Approving the annual budget of the Section.
- (d) Setting the time and place of the annual meeting of the membership of the Section, which may be by telephone conference, webcast or other electronic means designed to achieve broad participation.
- (e) Approving programs and awards, including the Richard Peterson award.

Section 3. VACANCIES. In case of the death, resignation, or disability of an officer or a committee chairperson, the Section Executive Council shall by majority vote appoint a replacement to serve out the remainder of the person's term.

ARTICLE VI: COMMITTEES

Section 1. STANDING COMMITTEES. As the Section grows in size and operations, the Executive Council will establish appropriate standing committees.

Section 2. AD HOC COMMITTEES. The Section shall have such Ad Hoc Committees as shall be designated by the Chairperson.

Section 3. SELECTION OF COMMITTEE LEADERSHIP AND MEMBERS. Each committee shall have a Chairperson appointed by the Section Chairperson, with the approval of the Section Executive Council, and such other officers as the Section Chairperson shall appoint, also with the approval of the Section Executive Council, to assist the committee Chairperson. The committee Chairperson shall select the members of the committee from the active and honorary members and associates of the Section.

Section 4. COMMITTEE MEETINGS. Each committee shall meet at least once each year.

Section 5. PUBLIC POSITIONS. A committee may not issue a public report or take a public position on an issue either in its own name or on behalf of the Section. All proposals for public reports or positions shall be submitted to the Sections Executive Council for consideration and issuance.

Section 6. TERMS. All committee Chairpersons, committee officers and committee members will serve a term coterminous with that of the Chairperson of the Section.

ARTICLE VII: MEETINGS

Section 1. SECTION MEETINGS. Meetings of the membership shall be at the call of the Chairperson or the Section Executive Council. There shall be an Annual Meeting of the membership of the Section at a time and place selected by the Section Executive Council. There shall be no quorum requirement for Section meetings, and all decisions shall be made by majority vote of the active members present and voting at any such meeting.

Section 2. SECTION EXECUTIVE COUNCIL MEETINGS. The Section Executive Council shall meet at the call of the Chairperson as needed to carry out its administrative powers and functions, but no less frequently than quarterly. Six (6) members of the Section Executive Council shall constitute a quorum for the transaction of business. All decisions of the Section Executive Council other than the amendment of the By-laws shall be made by majority vote of the members present and voting at the meeting.

Section 3. NOTICE. The Chairperson or Secretary shall give at least three (3) days' notice of all meetings of the Section and the Section Executive Council.

Section 4. RULES OF ORDER. The rules of order for all meetings shall consist of (in the order stated):

- (a) The Constitution and By-laws of the Association;
- (b) These By-laws; and
- (c) Standing Resolutions passed by the Section's Executive Council (copies of which shall be retained by the Chairperson or Secretary of the Section).

ARTICLE VIII: PUBLIC POSITIONS

The Section – in the name of the Association – may issue reports, make public announcements, and publicly advocate positions on issues of concern to the Section only with the prior approval of the National Board of Directors. Without such prior approval, the Section may take a public position that generally reflects the views of the Section members, only if it is not inconsistent with FBA National Policy and the position statement includes a disclaimer that indicates that the Section is taking the position in the name only of the Section. If the Section takes such action in its own name and not in that of the Association, the Section shall report that action immediately to the National Board of Directors.

ARTICLE IX: BY-LAWS

Section 1. EFFECTIVE DATE. These By-laws shall be effective immediately upon approval of the National Board of Directors.

Section 2. AMENDMENT. These By-laws may be amended at any regular meeting of the Section Executive Council by vote of two-thirds of its members present and voting, provided that each of its members shall be given at least 14 days' notice of the meeting and the proposed amendment. The amendment shall not become effective until approved by the National Board of Directors.