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# Board of Directors Handbook of Policies and Procedures

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American Association of  
Collegiate Registrars  
and Admissions Officers

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Most Recent Update: April 9, 2025

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## SECTION A – ASSOCIATION GOVERNANCE

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### A.1. – ARTICLES OF INCORPORATION

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#### **First**

The name of the corporation is the American Association of Collegiate Registrars and Admissions Officers.

#### **Second**

The period of its duration is perpetual.

#### **Third**

The purposes for which this corporation is organized are:

The mission of the American Association of Collegiate Registrars and Admissions Officers (hereafter referred to as the Association) is to provide professional development, guidelines and voluntary standards to be used by higher education officials regarding the best practices in records management, admissions, enrollment management, administrative information technology and student services. It also provides a forum for discussion regarding policy initiation and development, interpretation and implementation at the institutional level and in the global educational community.

1. To promote regional associations of registrars, admissions and related officers.
2. To do all and everything, including the making and carrying out of any contracts, necessary, suitable and proper for the accomplishment of the purposes or the furtherance of said purposes and any of the powers heretofore set forth and as may otherwise be authorized by law, and to do every act or acts, thing or things, incidental to or pertaining to or growing out of or connected with the aforesaid purposes or powers, or any part or parts thereof, provided the same are not inconsistent with the provisions of law under which this corporation is organized.
3. The purposes for which this corporation is formed are to be promoted, transacted and carried on without pecuniary profit.
4. The enumeration herein of specific purposes shall not be construed as limiting or restricting in any way the undertaking of such functions as shall advance the general purposes above enumerated.
5. The corporation is organized exclusively for charitable and educational purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

#### **Fourth**

The corporation shall have members of various classifications or categories, as determined by its Board of Directors in furtherance of the objectives of the corporation and as provided further in Article fifth, and also provided that all members of the predecessor related unincorporated nonprofit voluntary professional association named the American Association of Collegiate Registrars and Admissions Officers shall be members of the corporation and subject to such further terms and conditions as shall be provided under the corporation bylaws.

#### **Fifth**

The corporation shall be divided into at least two classes of members. Regular institutional members shall be accredited collegiate-level degree-granting institutions of higher education and shall designate voting

representatives as specified under the corporation bylaws, and such representatives shall have the right to vote and hold office. There shall be additional classes of members under such terms and conditions as shall be established from time to time by the Board of Directors which classes, however, shall be without the right to vote or hold office in the corporation unless permitted under the corporation bylaws.

#### **Sixth**

Directors of the corporation shall be elected in the manner provided in the bylaws.

#### **Seventh**

The regulation of the internal affairs of the corporation is vested in the Board of Directors as provided in the bylaws and as follows:

1. The corporation, by resolution of its Board of Directors, may provide for indemnification by the corporation of any and all of its officers and directors as provided in its bylaws.
2. The corporation shall use its funds only to accomplish the objectives and purposes specified in these Articles, and no part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and other expenses and to make payments and distributions in furtherance of the purposes set forth herein.
3. Upon dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the corporation, dispose of all the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable and educational purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any such assets not so disposed shall be disposed of by the Circuit Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.
4. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.
5. The corporation shall not adopt any practice, policy or procedures which would result in discrimination based upon age, color, handicap or disability, ethnic or national origin, race, religion, religious creed, gender (including discrimination taking the form of sexual harassment), marital, parental or veteran status, or sexual orientation.
6. Notwithstanding any other provisions of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

#### **Eighth**

The address of the initial registered office of the corporation is: 1090 Vermont Avenue, N.W., Washington, D.C. 20005.

The name of the initial registered agent is: Corporation Service Company.

**Ninth**

The number of directors constituting the initial Board of Directors is nine. The names of the persons who are to serve as the initial directors until the first annual meeting or until their successors be elected and qualified, are:

1. William R. Haid
2. Paul H. Anderson
3. Louise Lonabocker
4. Paul F. Taylor
5. Johnny K. Johnson
6. Heather C. Smith
7. Thomas A. Bilger
8. Valerie H. Mead
9. R. Eugene Schuster

**Tenth**

The names of each incorporator are:

1. Jerome H. Sullivan
2. Janie Barnett
3. Barmak Nassirian

**Eleventh**

The corporation shall be specifically prohibited from engaging in the following transactions:

1. Loaning any part of the corporation's income or corpus without the receipt of adequate security and a reasonable rate of interest (but under no circumstances shall a loan be made to any officer or director of the corporation);
2. Paying any compensation in excess of a reasonable allowance;
3. Making any substantial purchase of securities or any other property for more than adequate consideration in money or money's worth;
4. Selling any substantial part of the corporation's securities or other property for less than adequate consideration in money or money's worth; or
5. Making any part of the corporation's services available on a personal basis or engaging in any other transaction which results in a substantial diversion of the corporation's income or corpus, to any of the incorporators or directors of the corporation, any person who shall make a substantial contribution to the corporation, a member of the family of such incorporator, director or person having made a substantial contribution, or a corporation controlled by any such incorporator or director or any person having made a substantial contribution.

*Approved: April 12, 2000*

*Amended: NA*



## A.2. – BYLAWS

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### **Article 1: Mission**

The mission of the American Association of Collegiate Registrars and Admissions Officers (hereafter referred to as the Association) is to serve and advance higher education by providing leadership in academic and enrollment services.

### **Article II: Membership and Fees**

#### Section 1: Voting Membership

- a. Eligibility for Voting Membership: Collegiate-level degree-granting institutions of higher education will be eligible for institutional membership if they are approved by the U.S. Department of Education or, for non-U.S. institutions, recognized by their ministry of education or equivalent governing body of their country. In addition, college and university system offices are eligible for institutional membership. Eligibility of other institutions of higher education will be determined by the Board of Directors (hereafter referred to as the Board) of the Association. Eligible institutions will be entitled to membership upon remittance of appropriate dues as approved by the membership and submission of the appropriate documents.
- b. Definition of Voting Member: Any employee listed on the roster of a member institution that is current on their dues is considered a voting member. Voting members will conduct Association affairs through voting, holding elective office, and participating in other ways.
- c. Dues Structure: The Board, through a Board resolution shall determine the membership structure by which to assess institutional dues.
- d. Dues Increases: The Board, through a Board resolution, may recommend a membership dues increase that exceeds the previous twelve-month period's CPI-U for approval by the membership at the Business Session of the Annual Meeting, said recommendation to be provided in writing at least thirty days prior to the Business Session.

#### Section 2: Nonvoting Membership

There may be classes of non-voting members under such terms and conditions as will be established by the Board. Non-voting members will be eligible to participate in Association activities but may not vote or hold Association office.

### **Article III: Board of Directors**

#### Section 1: Composition of the Board

The Board is comprised of at least twelve and no more than thirteen Directors.

- a. Twelve will be voting members of the Association, as defined in Article II, Section 1.b (hereafter referred to as Member Directors), elected by the voting membership.
- b. Up to one additional Director (hereafter referred to as External Director) may be elected by the Board. The External Director may be neither a voting member of the Association as defined in Article II, Section 1.b, nor a nonvoting member of the Association as defined in Article II, Section 2.

The Board will include the following.

- a. President: the presiding officer of the Association; represents the Association membership to the public
- b. President-elect: assists the president; prepares for Association leadership; liaison to the Program Committee
- c. Immediate Past President: advises on Association business; serves as a voting member of the Association's Awards Committee, which reports to the Board the committee's recommendations for award recipients to be recognized at the Annual Meeting
- d. Vice President for Access and Equity: supports the activities of the committees and caucuses comprising this professional group; assists in the advancement of the Association's strategic plan; performs other duties as assigned by the President
- e. Vice President for Admissions and Enrollment Management: supports the activities of the committees comprising this professional group; assists in the advancement of the Association's strategic plan; performs other duties as assigned by the President
- f. Vice President for Finance: oversees the Association's financial affairs as treasurer; serves as secretary of the Association; works closely with the Executive Director on membership and financial records; chair the Board's finance committee and notifies the membership of the proposed budget, membership fees, or policy matter at least thirty days prior to voting; may audit the Association bills before payment
- g. Vice President for Information Technology: supports the activities of the committees comprising this professional group; assists in the advancement of the Association's strategic plan; performs other duties as assigned by the President
- h. Vice President for International Education: supports the activities of the committees comprising this professional group; assists in the advancement of the Association's strategic plan; performs other duties as assigned by the President
- i. Vice President for Leadership and Management Development: supports the activities of the committees comprising this professional group; assists in the advancement of the Association's strategic plan; performs other duties as assigned by the President
- j. Vice President for Records and Academic Services: supports the activities of the committees comprising this professional group; assists in the advancement of the Association's strategic plan; performs other duties as assigned by the President
- k. Vice President at Large: assists in the advancement of the Association's strategic plan; performs other duties as assigned by the President
- l. Vice President at Large: assists in the advancement of the Association's strategic plan; performs other duties as assigned by the President
- m. External Director (if authorized by the Board of Directors): assists in the advancement of the Association's strategic plan; performs other duties as assigned by the President

## Section 2: Duties of the Board

Collectively, the Board represents the Association's membership and has oversight for managing all Association business. Duties of the Board include but are not limited to the following.

- a. Establish strategic direction for the Association, including
  - 1. reviewing and articulating the mission, vision, and values;
  - 2. developing goals and strategies for fulfilling the mission and achieving the vision;
  - 3. ensuring that operational plans and budgets support the strategic direction; and
  - 4. monitoring progress toward strategic goals
- b. Ensure resources for the Association, including
  - 1. employing an Executive Director;
  - 2. promoting member involvement in programs and activities;
  - 3. cultivating leadership potential;
  - 4. providing adequate financial resources;

5. protecting assets;
  6. proposing an annual budget to the membership; and
  7. monitoring and strengthening public standing
- c. Oversee the Association's performance, including
1. stewarding finances;
  2. reviewing and approving the annual budget;
  3. managing risk;
  4. ensuring legal and ethical integrity;
  5. maintaining accountability;
  6. monitoring and evaluating programs;
  7. supporting and evaluating the work of the Executive Director; and
  8. establishing and enforcing policies and procedures

### Section 3: Meetings of the Board

The Board will meet at the Annual Meeting of the Association and at least one other time during the administrative year. The Board may also meet additional times as it deems necessary or appropriate.

- a. The business of the Board of Directors will be conducted with the President serving as chair; the President-elect serving as vice chair; and the Vice President for Finance as secretary-treasurer of the Board.
- b. Meetings of the Board will be called by the chair or, if the chair is unable to do so, by the vice chair. Notice will be given in writing at least seven days prior to the meeting. Directors may waive their right to notice. Decisions within the Board will be made by simple majority vote of a quorum of the Board. A quorum will be a majority of the Board. Business can also be conducted without a meeting of the Board, provided that all Directors sign a consent to the action.
- c. In the absence of the chair or vice chair calling a meeting in accordance with Article III, Section 3.b, a special meeting can be convened by two-thirds consent of the Board.
- d. The Executive Director will attend the meetings of the Board as a non-voting participant.
- e. Whenever notice is required to be given to any Director under any provision of these Bylaws, it must be given by written notice delivered personally, by mail, or electronically. Directors may participate in a meeting of the Board by means of a conference telephone or by any means of communications by which all persons participating in the meeting are able to hear one another, and such participation will constitute presence in person at the meeting.

### Section 4: Board Committees

The Board may establish or disestablish/discontinue Board committees as needed to assist it in its work. If the committees consist entirely of Board members, they may be assigned certain functions of the Board. If the committees contain non-Board members, they will act in an advisory capacity.

### Section 5: Terms of Directors

- a. Each Member Director will serve a three-year term. Newly elected Member Directors will be seated at the Business Session of the Annual Meeting immediately following their election. Their terms

will expire at the end of the Business Session of the third Annual Meeting after the one in which they were seated.

- b. The External Director will serve a two-year term, and may serve one additional two-year term, if reelected. The newly elected External Director will be seated at the meeting of the Board immediately following election. The term will expire upon the seating of a successor or, in the case where the seat is not being filled, two calendar years after the Director is seated.
- c. The President-elect will serve for a one-year term. Immediately upon the conclusion of that term, President-elect will assume the office of President for a one-year term. Immediately upon the conclusion of that term, the President-elect will assume the office of Immediate Past President for a one-year term.

#### Section 6: Vacancies

If an early vacancy occurs in the office of the President, the President-elect will assume those responsibilities and the normal term of office for the President-elect as President will not be affected. In case of an early vacancy in the office of Immediate Past President, the Board of Directors will request a nomination from the Nominations and Elections Committee, which may nominate only an individual who has previously served as Immediate Past President and is otherwise eligible. The Board will appoint the nominee as an acting Member Director for the remainder of the term.

In case of a vacancy in any office except that of President or Immediate Past President, the Board of Directors will request a nomination from the Nominations and Elections Committee and will appoint the nominee as acting Director until an election can be held at the next Annual Meeting. Service will extend for the balance of the unexpired term. Such appointment will not affect the appointee's eligibility for subsequent election to a full term.

#### Section 7: Removal of Director

The process for removing a Director from office will be as follows:

- a. If a Member Director, during the course of a term of service, fails to qualify as a voting member of the Association for a period of ninety days due to loss of employment or any other circumstance, he or she will be removed from office immediately. A replacement will be named in accordance with Article III, Section 6.
- b. Any voting member may file a complaint about a Director with the Board. The complaint must be in writing and must specify the nature of the problem in adequate detail.
  - 1. After concurrence by a Director, the Board will convene a special meeting within thirty days to consider a complaint. The complainant(s) may be invited to present evidence and be available for questioning at this special meeting. The Director who is the subject of the complaint(s) will be given reasonable time prior to the meeting to prepare a response to the complaint(s) and will be invited to be present to deliver that response. The chair will preside over this special meeting. If the chair is the subject of the complaint(s), the Immediate Past President will preside.
  - 2. The Board will vote, by secret ballot, to retain or remove the individual from office. If the special meeting is conducted by conference call, the secret ballot will be mailed to the presiding officer within twenty-four hours of the meeting. The ballots will be retained for

at least thirty days after the mail-in vote. A two-thirds majority vote will be required to remove a Director from office.

#### Section 8: Compensation

Directors will not be compensated except that they may be reimbursed for reasonable and necessary expenses incurred in connection with their service as Directors as determined by the Board.

### **Article IV: Elections**

#### Section 1: Committee on Nominations and Elections

Each year, the Committee on Nominations and Elections (hereafter referred to as the committee) will establish a slate of nominees for election as Member Directors and a second slate of nominees for election as members of the committee. The committee will consist of nine members elected by the voting membership, plus one non-voting Member Director from the current Board, elected by the Board to serve for one year. The External Director is not eligible to serve on the committee. Two of the nine elected committee members will be continuing members completing two-year terms. Seven will be elected each year; the one of these with the highest number of votes will become the chair-elect for the following year; the other with the next-highest number of votes will become the other continuing member and vice chair-elect for the following year. Other elected members of the committee will-serve a one-year term. Three alternates will be designated in descending order according to votes received. No members will be eligible to serve again on the committee until five years have elapsed. After election to committee membership and during service on the committee, a member of the committee may not be considered for nomination as a Director, nor become eligible for such consideration by resigning from the committee until the end of the member's term on the committee.

- a. Each year the committee will meet for initial orientation before the end of the Annual Meeting, convened by its chair-elect.
- b. The other meeting of this committee will be held in advance of the Annual Meeting and will be for the purpose of deciding the slate of nominees for Member Directors and the fourteen nominees for the next year's committee. In the event any member of the committee is unable to attend this meeting, its chair will select a replacement for his or her position on the committee from the alternates, in the order of their designation.
- c. Members of the committee will compile lists of proposed nominees for Member Directors and for the committee, based on nominations from the Association membership. From these lists the committee will choose fourteen nominees for the following year's committee and up to two Member Director nominees for each open position on the Board. These will be certified by the committee chair to the Board and Executive Director no later than December 1.
- d. Concluding no later than February 15, an election will be held electronically. Voting will be available to the membership for no fewer than thirty days.
  1. The ballot will contain the names of the fourteen nominees for the committee, with instructions to vote for seven and to submit the ballot electronically to the committee chair.
  2. The ballot will also contain the names of the nominees for each open Member Director position and open lines for write-in votes, with instructions to vote for no more than one for each open position and to submit the ballot electronically to the committee chair.
  3. Those ballots submitted by the deadline established by the committee chair and containing not more than the specified number of votes for the committee and for the open Member Director positions will be counted as valid ballots.

4. The committee chair will certify the results of the election to the Board and Executive Director.
- e. In the case of tie votes, the committee chair will determine the winner by lot from among tied candidates.

#### Section 2: Election of Member Directors

Member Directors will be elected by the voting membership using electronic voting methods, no later than February 15. The election will be based on a slate provided by the Committee on Nominations and Elections.

- a. After the committee has been elected, the Board notifies the chair and vice chair of the committee of the Member Director positions to be elected in the next election.
- b. The committee may nominate up to two individuals for each open position. In addition to these nominees, the ballot will include open lines for write-in votes. There will be an open line for write-in votes for each open Member Director position. Those receiving a plurality of votes will be elected. The committee will note the runners-up and select the top runner-up in the event one of those elected subsequently declines.
- c. In the case of tie votes, the committee chair will determine the winner by lot from among tied candidates.

#### Section 3: Election of External Directors

An External Director will be elected by a majority vote of Board members present and voting.

### **Article V: Meetings**

#### Section 1: Annual Meeting

The Board will call the Annual Meeting of the Association and will set the precise date and location of that meeting. The Board will have the authority to advance, postpone, or, in case of an emergency, cancel an Annual Meeting; in such a case, the time between two consecutive meetings of the Association will be counted as one year of administration. Official notification of the Annual Meeting will occur at least thirty days and no more than fifty days prior to the Business Session of the Annual Meeting through established methodologies used to communicate with members. The Board will approve the budget for the Annual Meeting.

#### Section 2: Business Session

Unless otherwise specified in the Bylaws, Association business will be conducted at the Business Session of the Annual Meeting by the voting members present and voting members who are attending the Business Session virtually. A quorum at the Business Session will be two hundred voting members. Official business to be conducted at the Business Session will include but not be limited to the following:

- a. approval of minutes and reports from Directors and committees, with such action as may be appropriate based on the orders of the day; and
- b. action on any proposed amendments to the Bylaws or Articles of Incorporation.

The adoption of any proposed amendment to the Bylaws or Articles of Incorporation will require a two-thirds majority of the votes cast if notice was given to the voting members at least thirty days in advance or a four-fifths majority if less or no advance notice was given. Except for amendments to the Bylaws and Articles of Incorporation, decisions will be made by a simple majority vote.

## **Article VI: Appointed Committees and Task Forces of the Association**

### Section 1: Committees and Task Forces

Committees and task forces, to assist in Association activities, as deemed necessary or desirable, will be established (or may be discontinued) by the Board.

### Section 2: Committee and Task Force Appointments

Appointments to these committees and task forces will be for one year, with reappointment possible for not more than three additional consecutive years. To ensure reasonable continuity, a significant proportion of the members of each committee will be reappointed from the preceding year.

### Section 3: The Program Committee

The Program Committee consists of a chair, a vice chair, a vice chair-designate, and the coordinator of each professional program group. The Board approves each succeeding vice chair-designate. Group coordinators are appointed by the appropriate vice presidents, as needed, after consultation with the Board. The group coordinators appoint the relevant committee chairs.

### Section 4: The Awards Committee

The Awards committee recognizes the outstanding professional development activities of AACRAO members, State & Regional Associations, and AACRAO contributors through a variety of awards, including Honorary Membership. The Awards committee also approves member applications for Scholarships and Grants to attend the annual meeting. The Awards committee seeks members to ensure a broad representation of the diversity of its institutions and individual members. Committee members should have previous AACRAO experience and have an understanding of the level of commitment needed to be an engaged member of AACRAO

### Section 5: Inter-association Representatives

The Board will, by simple majority vote, select Association members to serve as representatives to other higher education-related organizations. Appointments will be for one three-year term, unless reappointment is specifically approved by a two-thirds vote of Board members present and voting.

## **Article VII: Miscellaneous Provisions**

### Section 1: Fiscal Year

The fiscal year of the Association will be from October 1 to September 30.

### Section 2: Records and Books

The Association will keep (i) correct and complete books and records of account; (ii) minutes of the proceedings of meetings of the members, the Board and committees having any of the authority of the Board; (iii) a record giving the names and addresses of the members entitled to vote; and (iv) such other records as required by applicable law. The Association will make available to voting members for inspection and copying such records as are required by applicable law.

### Section 3: Annual Financial Oversight

The Board will ensure that an annual financial audit is performed. The Board will approve the annual financial audit and IRS filings.

### Section 4: Contract Authorization

The Board may authorize a Director, employee or agent to execute contracts on behalf of the Association and sign checks, drafts, loans, or other orders of payment or evidence of indebtedness.

### Section 5: Parliamentary Rules

Except as otherwise provided in the Articles of Incorporation and these Bylaws, the Business Session of the Annual Meeting of the Association will be governed by the parliamentary rules and usages contained in the most recent edition of *Robert's Rules of Order*.

### Section 6: Electronic Voting Authorization for Board Members

The Board is authorized to convene meetings in person, virtual, or hybrid format. Voting for Board meetings can be done electronically as long as all voting members have the means to be able to access and participate in the meeting. Any vote by email requires that all members of the Board participate in the vote.

### Section 7: Amendments

Amendments to the Bylaws or Articles of Incorporation may be proposed by either a majority vote of the Board members present and voting or twenty-five voting members of the Association. Proposed amendments must be submitted to the Board or the Executive Director at least ninety days before the Business Session of the Annual Meeting. The adoption of any proposed amendment to the Bylaws or Articles of Incorporation will require a two-thirds majority of the votes cast at the Business Session of an Annual Meeting at which a quorum is present if notice was given to the voting members at least thirty days in advance, or a four-fifths majority if less or no advance notice was given.

*Approved: April 12, 2000*

*Amended: April 25, 2001*

*April 17, 2002*

*April 9, 2003*

*April 22, 2004*

*April 26, 2006*

*March 3, 2007*

*April 16, 2009*

*April 16, 2013*

*March 22, 2016*

*March 28, 2023*

*January 29, 2024*



*April 1, 2025*

### A.3. – Internal Revenue Service Status

See document repository currently found on the [AACRAO website](#).

*Approved: May 2001*

*Amended: NA*

## A.9. – MISCELLANEOUS

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## SECTION B – THE BOARD OF DIRECTORS

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### B.1. – POSITION DESCRIPTIONS OF BOARD OF DIRECTORS

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#### B.1.1. – PRESIDENT

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This position is not aligned with any particular portfolio of professional experience. The President acts as the presiding officer of the Association in all Association business. In addition to the general responsibilities of members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; and overseeing the Association's performance), the President shall direct the Board in meeting its responsibilities. The President serves as the chair of the Board. The President shall also assist in the advancement of the Association by serving in one or more of the following capacities:

- represent the interests of the membership and member institutions on issues with the Federal government;
- monitor and assess trends and emerging issues within the higher education arena that pertain to AACRAO's areas of expertise;
- work closely with the AACRAO office staff on Association business and business lines;
- ensure that Board members are meeting their designated roles and responsibilities;
- guide creation of broad professional development programs and delivery of information through workshops, sessions, publications, etc.;
- serve as the public face of Board to the membership;
- serve as link between the membership, the AACRAO office, and the broader higher education community on policy issues; and
- represent the interests of the Board and the membership on special projects.

*Approved: September 4, 2014*

*Amended: NA*

#### B.1.2. – PRESIDENT-ELECT

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This position is not aligned with any particular portfolio of professional experience. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member on 2-3 Board committees), the President-elect shall be the principal assistant to the President. In this capacity, the President-elect shall focus on assisting the President, the Board, and the AACRAO office in assessing and planning for the needs, activities, and direction of the Association. The President shall also assist in the advancement of the Association by serving in one or more of the following capacities:

- represent the President upon request;
- work with the President, the Chair of the Board's Strategic Planning Committee and the Executive Director in formulating and monitoring the Association's strategic plan;
- serve as the Board liaison and conduit for the Annual Meeting Program Committee;
- guide creation of broad professional development programs and delivery of information through workshops, sessions, publications, etc.; and
- represent the interests of the Board and the membership on special projects.

*Approved: September 4, 2014*

*Amended: NA*

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### B.1.3. – IMMEDIATE PAST PRESIDENT

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This position is not aligned with any particular portfolio of professional experience. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member on 2-3 Board committees), the Immediate Past President serves on the Awards Committee, serves as the Board representative to the Nominations and Elections Committee, and communicates the election results to the President, Board, and Executive Director. The Immediate Past President shall also assist in the advancement of the Association by serving in one or more of the following capacities:

- represent the President upon request;
- provide continuity from year-to-year regarding strategic initiatives;
- guide creation of broad professional development programs and delivery of information through workshops, sessions, publications, etc.; and
- represent the interests of the Board and the membership on special projects.

*Approved: September 4, 2014*

*Amended: February 15, 2025*

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### B.1.4. – VICE PRESIDENT FOR ACCESS AND EQUITY

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This position has primary responsibility to lead the Association's efforts to expand access and equity in higher education, and ensure that access and equity are incorporated into all AACRAO programs and activities. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member on 2-3 Board committees), the Vice President for Access and Equity will assist in the advancement of the Association by serving in one or more of the following capacities:

- lead establishment of best practices and principles in the access and equity arena;
- monitor, evaluate, and report on the status and progress of the Association's activities on behalf of diversity and inclusiveness;
- work closely with the AACRAO office on programmatic offerings related to diversity and graduate and professional-school issues;
- represent the interests of the AACRAO membership on public policy matters relating to access and equity;
- monitor and assess trends, emerging issues, and policy matters that pertain to access and equity within post-secondary and graduate/professional education;
- guide creation of broad professional development programs and delivery of information through workshops, sessions, publications, etc.; and
- represent the interests of the Board and the membership on special projects.

*Approved: September 4, 2014*

*Amended: NA*

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## B.1.5. – VICE PRESIDENT FOR ADMISSIONS AND ENROLLMENT MANAGEMENT

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This position represents admissions and enrollment management functions. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member on 2-3 Board Committees), the Vice President for Admissions and Enrollment Management will assist in the advancement of the Association by serving in one or more of the following capacities:

- guiding creation of broad professional development programs and delivery of information through workshops, sessions, publications, etc.;
- leading establishment of best practices and principles in the admissions and enrollment management services arena;
- monitoring and assessing trends and emerging issues pertaining to admissions and enrollment management, and ensuring that AACRAO is striving to address these issues through professional development; and
- representing the interests of the Board and the membership on special projects.

*Approved: September 4, 2014*

*Amended: NA*

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## B.1.6. – VICE PRESIDENT FOR FINANCE

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This position serves as Secretary and Treasurer to the Board. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member on 2-3 Board committees), the Vice President for Finance will assist in the advancement of the Association by serving in one or more of the following capacities:

In the role of Secretary,

- recording accurate and concise minutes of the annual Business Session of the Association and all meetings of the Board and the Finance and Investments Committee, publishing and distributing these minutes in a timely manner, and arranging for the permanent retention of an original signed copy in the AACRAO Office; and
- coordinating the posting of Board minutes to the AACRAO website.

In the role of Treasurer,

- working closely with the Executive Director on membership and financial records;
- chairing the Finance and Investments Committee of the Board and working closely with the Executive Director to prepare the proposed budget each year for approval by the Board;
- preparing the proposed budget for publication; distributing copies at the annual Business Session; and presenting the proposed budget to the membership for approval at the annual Business Session;
- assisting the Audit Committee in the recommendation of an auditing firm which will conduct an audit and report results to the Board;
- reviewing the financial and investment reports prepared by AACRAO staff, distributing monthly financial reports to the Finance and Investments Committee, and presenting a financial report at least quarterly to the Board; and
- assisting the Executive Director in the financial matters of the Association, as requested.

*Approved: September 4, 2014*  
*Amended: NA*

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### B.1.7. – VICE PRESIDENT FOR INFORMATION TECHNOLOGY

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This position represents AACRAO on technology issues. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member on 2-3 Board committees), the Vice President for Information Technology will assist in the advancement of the Association by serving in one or more of the following capacities:

- guiding broad professional development programs and delivery of information through workshops, sessions, publications, etc.;
- leading establishment of best practices and principles in the information technology services arena;
- monitoring and assessing trends and emerging issues pertaining to information technology, and ensuring that AACRAO is striving to address these issues through professional development;
- developing and maintaining effective relationships with application service providers and product vendors;
- engaging with the AACRAO Technology Conference; and
- representing the interests of the Board and the membership on special projects.

*Approved: September 4, 2014*  
*Amended: NA*

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### B.1.8. – VICE PRESIDENT FOR INTERNATIONAL EDUCATION

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This position represents the international admissions, credential evaluation, and study abroad functions. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member on 2-3 Board committees), the Vice President for International Education will assist in the advancement of the Association by serving in one or more of the following capacities:

- representing international education in all its nuances as required;
- guiding creation of broad professional development programs and delivery of information through workshops, sessions, publications, etc.;
- leading establishment of best practices and principles in the international education arena;
- monitoring and assessing trends and emerging issues pertaining to international education, and ensuring that AACRAO is striving to address these issues through professional development and the development of best practices; and
- representing the interests of the Board and the membership on special projects.

*Approved: September 4, 2014*  
*Amended: NA*

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### B.1.9. – VICE PRESIDENT FOR LEADERSHIP AND MANAGEMENT DEVELOPMENT

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This position represents the leadership and management development functions. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member

on 2-3 Board committees), the Vice President for Leadership and Management Development will assist in the advancement of the Association by serving in one or more of the following capacities:

- providing leadership and mentor opportunities for members of the Association;
- developing opportunities for members gain skills to serve as future leaders of the Association;
- representing the needs and interests of state and regional associations on the Board of Directors and to the AACRAO office;
- scheduling a Board of Directors member or AACRAO staff member to be present at annual state/regional AACRAO meetings;
- in conjunction with the AACRAO office staff, coordinating the annual State and Regional Leadership meeting in Washington, D.C.;
- developing and maintaining lines of communication between AACRAO and the state and regional associations, working closely with the State and Regional Relations Chair; and
- representing the interests of the Board and the membership on special projects.

*Approved: September 4, 2014*

*Amended:*

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#### **B.1.10. – VICE PRESIDENT FOR RECORDS AND ACADEMIC SERVICES**

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This position represents records and academic services related functions and matters. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member on 2-3 Board committees), the Vice President for Records and Academic Services will assist in the advancement of the Association by serving in one or more of the following capacities:

- representing records and academic services as required;
- guiding creation of broad professional development programs and delivery of information through workshops, sessions, publications, etc.;
- leading establishment of best practices and principles in the records and academic services arena;
- monitoring and assessing trends and emerging issues pertaining to records and academic services, and ensuring that AACRAO is striving to address these issues through professional development; and
- representing the interests of the Board and the membership on special projects.

*Approved: September 4, 2014*

*Amended: NA*

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#### **B.1.11. – VICE PRESIDENTS AT LARGE**

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These positions are not aligned with any particular portfolio of professional experience. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member on 2-3 Board committees), the Vice Presidents at Large will assist in the advancement of the Association by serving in one or more of the following capacities:

- coordinating the lines of communication from the Board to the membership;
- representing the interests of the Board and the membership on special projects;
- monitoring the Board's governance and the Association practices;
- providing leadership in Board efficiency initiatives, which will enhance strategic planning; and



- assisting with guiding strategic planning initiatives of the Board.

*Approved: September 4, 2014*

*Amended: NA*

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### B.1.12. – EXTERNAL DIRECTOR

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If authorized to be filled by the Board of Directors, this position is not aligned with any particular portfolio of professional experience. In addition to the general responsibilities of all members of the Board (e.g., establishing strategic direction for the Association; setting the mission; ensuring resources for the Association; overseeing the Association's performance; and serving as a member on 2-3 Board committees), the External Director will assist in the advancement of the Association by serving in one or more of the following capacities:

- performing duties as assign by the President;
- monitoring and assessing trends and emerging issues, and ensuring that AACRAO is striving to address these issues through professional development; and
- representing the interests of the Board and the membership on special projects.

*Approved: March 19, 2016*

*Amended: NA*

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## B.2. – COMMITTEES OF THE BOARD OF DIRECTORS

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### B.2.1. – ESTABLISHMENT AND DISSOLUTION OF COMMITTEES OF THE BOARD OF DIRECTORS

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Committees of the Board of Directors are established or dissolved upon the recommendation of the Governance Committee and a majority vote of the Board of Directors. Members of Board committees shall be appointed annually by the President, who shall be bound by membership requirements and restrictions articulated in each committee charter. In addition to Board members, the President may appoint other members from inside or outside of the membership of the Association to serve on Board committees as needed to ensure that the committees have access to a variety of perspectives and expertise that may not be otherwise represented on the Board. Remember that, per the Bylaws, Article III, Section 9, Board committees with non-Board members are advisory only to the Board. The President shall appoint the chair of each committee from among the Board members. Every effort should be made to distribute workload equitably, and assignments should cover the spectrum of the Board's work.

Without undermining the responsibility and authority of the President to make appointments, the Board believes that the process should include the following considerations:

- identified skills required for and appropriate to a committee's responsibilities;
- continuity of knowledge on each committee, especially when multi-year projects are in progress;
- potential members' self-identification of personal skills for or interests in committee responsibilities;
- professional development of individual committee members; and

- development of future committee leadership.

*Approved: March 17, 2009*

*Amended: September 15, 2017*

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## B.2.2. – STANDING COMMITTEES OF THE BOARD OF DIRECTORS AND THEIR CHARTERS

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### B.2.2.1. – FINANCE, INVESTMENTS, AND AUDIT COMMITTEE

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#### **Purpose**

The Finance, Investments, and Audit Committee will advise and assist the Board of Directors in fulfilling its oversight responsibilities relating to the fiscal health of the Association. Specifically, the committee makes recommendations relating to the integrity of the accounting and financial reporting; financial controls; compliance with legal and regulatory requirements, including the filing of IRS form 990; and the qualifications, independence, and performance of the outside auditor.

#### **Membership**

The committee will be composed of three or more Board members appointed annually by the President, none of whom shall receive, directly or indirectly, any consulting, advisory, or other compensatory fees from AACRAO. In addition, there will be one member-at-large, serving a three-year term, who is appointed by the Board from among the AACRAO voting membership. The committee will be chaired by the Vice President for Finance.

#### **Meetings**

The committee will meet four times annually or more frequently as is necessary to carry out its duties and responsibilities.

#### **Duties and Responsibilities**

In carrying out its duties, the committee will:

In general:

1. Recommend AACRAO's yearly budget to the Board of Directors;
2. Provide broad financial oversight by overseeing AACRAO's financial planning including funding sources, retaining outside financial advisors and other investment proposals, the investment guidelines and policies for recommendation to and approval by the Board of Directors;
3. Every five years, evaluate the performance of AACRAO's investment manager, accounting services, auditing firm, and banking services. These evaluations should be staggered;
4. Report regularly on its activities and actions to the Board of Directors, as appropriate. The committee will maintain minutes of meetings and report to the Board of Directors the results of committee meetings;
5. Conduct an annual review the committee's own performance, and report the results of such review to the Board of Directors;
6. Annually review this charter and recommend proposed changes, if any, to the Board of Directors;
7. Perform such other duties as are necessary or appropriate to further the committee's purposes

or as the Board of Directors may from time to time assign to it; and

Regarding budget:

8. Ensure the alignment of the budget and fiscal strategies with the Strategic and Operational plans for the Association;
9. Ensure the preparation of accurate and timely financial reports, and review such reports with the Board;
10. Ensure that the internal controls for the Association are operating as designed;
11. Review budgets of special projects or committees as appropriate;

Regarding investments:

12. Provide oversight for and coordinate implementation of AACRAO's investments and the policies governing the investments in conjunction with the Executive Director and outside investment professionals;
13. Review and evaluate the performance of the investment portfolio and financial advisors and other outside investment professionals at least once per fiscal year to assure adherence to policy guidelines, monitor progress toward achieving investment objectives, and report the results of such reviews and evaluations to the Board of Directors;
14. Review the execution of AACRAO's investment policies and procedures with the Executive Director on a regular basis;
15. Ensure that the Association is adequately insured;

Regarding audit:

16. Advise the Board on the appointment, compensation, oversight, and termination of the independent auditor. The auditor will report to the Finance, Investments, and Audit Committee, which will receive and consider all required communications from the auditors and will act as liaison with the Board of Directors;
17. With regard to auditor independence,
  - a. Consider at least annually the independence of the outside auditor, taking into account the auditor's performance of any non-audit services, and obtain and review a report from the auditor describing any relationships between the auditor and AACRAO, the provision of non-audit services, or any other relationships that may adversely affect the independence of the auditor;
  - b. Ensure that non-audit services are not provided to AACRAO by the auditor without committee approval; and,
  - c. Without regard to performance of the auditor, review every three years the desirability of changing audit firms, and require, in any event, that the auditor be changed every five years;
18. With regard to AACRAO's financial statements,
  - a. Review and discuss with management and the auditor the audited financial statements of AACRAO including, but not limited to:
    - i. The auditor's judgment as to the quality of AACRAO's accounting principles and underlying estimates, including significant financial reporting issues or adjustments and judgments made in connection with the preparation of the financial statements;

- ii. All critical accounting policies and practices used within AACRAO and any discussions with management about such policies and practices;
  - iii. Any schedules of unadjusted differences from the audit;
  - iv. The timeliness and quality of initial drafts of financial statements;
  - v. The continued appropriateness of accounting principles or practices and their consistency with non-profit norms; and
  - vi. Management representation letters and other substantive correspondence between management and the auditor;
- b. Report to the Board the completion of the review of the annual financial statements and any related significant discussion;
  - c. Understand that it is not the committee's duty to plan or conduct audits or to determine that AACRAO's financial statements are complete, accurate, and in accordance with generally accepted accounting principles. Management is responsible for the preparation, presentation, and integrity of AACRAO's financial statements and for the appropriateness of the accounting principles and reporting policies used by AACRAO. The independent auditors are responsible for auditing AACRAO's financial statements;
19. With regard to internal controls, review periodically with management and, if deemed necessary, with the auditors, the adequacy and effectiveness of AACRAO's internal controls, including any significant deficiencies in internal controls and significant changes in such controls reported to the committee by the auditor or management;
20. Receive and consider communications from the auditors as to:
- a. Any serious difficulties encountered in dealing with management affecting the performance of the audit, and/or
  - b. Any instance of fraud or illegal acts of which the independent auditors are aware;
21. With regard to regulatory matters,
- a. Review procedures to ensure compliance with tax law pertaining to AACRAO's tax status, including payout requirements;
  - b. Review a written communication from the chief executive and senior financial staff member that they have reviewed the Form 990 tax filing, confirming that the form does not contain any untrue statements or omit any material facts, that the financial information presented fairly represents AACRAO's financial condition for the period covered, that it was filed in a timely manner, and that they are maintaining internal controls designed to ensure that material information related to AACRAO's tax filing be made known to them;
  - c. Review the Federal Form 990, the Tax Return of Organizations Exempt from Income Tax, before it is submitted to the Internal Revenue Service;
  - d. Review a written communication from the chief executive and senior financial staff member confirming that they have, to their knowledge, ensured that AACRAO has complied in all material respects with the requirements and prohibitions in its governing documents and articles of incorporation; and
  - e. Obtain regular updates from the chief executive and senior financial staff member and AACRAO's legal counsel regarding compliance matters (including systems for monitoring compliance with laws and regulations, management's investigations and follow-up, and findings of any regulatory agency) and verification that all regulatory compliance matters have been considered in the preparation of the financial statements.

*Approved: July 29, 2008*

*Amended: June 15, 2010  
October 8, 2011  
September 19, 2014  
March 24, 2018  
June 18, 2020  
April 2, 2022*

## **B.2.2.2. – HR & COMPENSATION COMMITTEE**

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### **Purpose**

The Human Resources and Compensation (HRC) Committee will support the Board of Directors in fulfilling its oversight responsibilities regarding the executive director's performance, management, compensation, and benefits. It will also serve as a resource for HR-related issues.

### **Membership**

The committee will comprise the Immediate Past President, President, President-Elect, and the Strategic Committee Chair or designee, and at least one additional Board member appointed annually by the President. The President will designate the committee chair. The President has the discretion to appoint additional members to the committee.

### **Meetings**

The committee meets at least four times annually to carry out its duties and responsibilities.

### **Duties and Responsibilities**

In carrying out its oversight responsibilities, the committee will:

1. review and recommend goals and objectives of the Executive Director for approval by HRC Committee members and communicated to the Board of Directors;
2. annually evaluate the Executive Director's performance in light of the goals approved by the committee and make a recommendation to the Board of Directors for the Executive Director's contract renewal and compensation;
3. annually review the salary for the Executive Director to ensure that salary is appropriate and consistent with published compensation surveys or reports prepared for the committee by outside consultants;
4. retain, if necessary, and terminate any compensation consultant and approve the consultant's fees and other retention terms;
5. annually review the succession plan, available through AACRAO's CFO, for the Executive Director position and submit such plan or recommended changes to the Board of Directors for approval;
6. search for the Executive Director, when necessary, evaluating candidates, and making recommendations to the Board of Directors; a. recommend the engagement of a professional search firm to the Board of Directors if such a firm is to be used; b. report on the search firm's activities and actions to the Board of Directors, as appropriate;
7. conduct an annual review of the committee's performance and report the results of such review to the Board of Directors;
8. annually review this charter and recommend proposed changes, if any, to the Board of Directors; and

9. perform such other duties as are necessary or appropriate to further the committee’s purposes or as the Board of Directors may assign to it.

*Approved: July 29, 2008*

*Amended: October 8, 2011*

*September 19, 2014*

*June 17, 2017*

*February 24, 2021*

*November 12, 2024*

*January 14, 2025*

### **B.2.2.3. – GOVERNANCE COMMITTEE**

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#### **Purpose**

The Governance Committee is responsible for ongoing review and recommendations to enhance the effectiveness of the AACRAO Board of Directors, including but not limited to assessments, orientation, policies, procedures, handbooks, and committee structure and development.

#### **Membership**

The committee will be composed of three or more Board members appointed annually by the President, who will designate the committee chair.

#### **Meetings**

The committee meets four times annually, or more frequently as needed to carry out its duties and responsibilities.

#### **Duties and Responsibilities**

In carrying out its responsibilities, the committee will:

1. In collaboration with the President, assesses the BOD performance; provide ongoing counsel to the President on steps that might be taken to enhance Board effectiveness; and propose, as appropriate, changes in Board structure, Board committee structure, Board roles, and Board responsibilities;
2. Assess the effectiveness of Board meetings;
3. Review and update the Board handbook, policies, procedures, guidelines, and practices;
4. Design and oversee a process of Board orientation, including information prior to election as a Board member and information needed during the first cycle of Board activity for new Board members;
5. Facilitate review of position descriptions and postings, examining the composition, qualities, and experiences of the Board of Directors, and making recommended changes, as appropriate;
6. Report on its activities and actions to the Board of Directors, as appropriate;
7. Maintain minutes of meetings and report to the Board of Directors the results of committee meetings;

8. Conduct an annual review of the committee's own performance, and report the results of such review to the Board of Directors;
9. Annually review this charter and recommend proposed changes, if any, to the Board of Directors; and
10. Perform such other duties required by law or otherwise as are necessary or appropriate to further the committee's purposes or as the Board of Directors may from time to time assign to it.

*Approved: July 29, 2008*  
*Amended: October 8, 2011*  
*September 19, 2014*  
*June 17, 2015*

#### **B.2.2.4. – STRATEGIC PLANNING COMMITTEE**

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##### **Purpose**

The Strategic Planning Committee assists the Board of Directors in developing and monitoring AACRAO's strategic plan.

##### **Membership**

The committee will be composed of three or more Board members appointed annually by the President, who designates the committee chair.

##### **Meetings**

The committee meets four times annually, or more frequently as needed to carry out its duties and responsibilities.

##### **Duties and Responsibilities**

Primary duties and responsibilities include:

1. Review and recommend to the Board of Directors appropriate mechanisms for developing the Association's strategic plan on a five-year cycle, including the following:
  - a. Assist the Board of Directors in formulating, advancing, and communicating a vision for the future of AACRAO via the goals of the Strategic Plan;
  - b. Review the Mission, Vision, and Values recommended to the Board of Directors; and
  - c. Ascertain the need for outside strategic planning expertise
2. Engage with the Executive Director on emerging issues and opportunities;
3. Assist the President and Executive Director in planning and implementing strategic planning sessions and retreats;
4. Work with the Executive Director to monitor alignment of Association activities with the Strategic Plan;
5. Monitor and recommend Key Performance Indicators (KPI) in conjunction with the Executive Director;
6. Report on its activities and actions to the Board of Directors, as appropriate;
7. Maintain minutes of meetings and report to the Board of Directors the results of committee meetings;
8. Conduct an annual review of the committee's own performance, and report the results of such review to the Board of Directors;
9. Annually review this charter and recommend proposed changes, if any, to the Board of Directors.
10. Perform such other duties required as are necessary or appropriate to further the committee's purposes, or as the Board of Directors may from time to time assign to it.

*Approved: August 1, 2015*

*Amended: April 2, 2022*

## **B.2.2.5. – PROGRAM AND SERVICES REVIEW COMMITTEE**

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### **Purpose**

The Program and Services Review Committee assists the Board of Directors in providing oversight of the scope, quality, effectiveness, and efficacy of AACRAO programs and services, including but not limited to: publications, communications, conferences, training, educational programs, and AACRAO business entities. The committee monitors the alignment of programs and services with its mission, markets, and resources.

### **Membership**

The committee will be composed of three or more Board members appointed annually by the President, who designates the committee chair.

### **Meetings**

The committee meets four times annually, or more frequently as needed to carry out its duties and responsibilities.

### **Duties and Responsibilities**

Primary duties and responsibilities include:

1. Review and evaluate services and products provided by AACRAO, including the following:
  - a. Review and recommend goals, performance indicators, and objectives for AACRAO programs and services;
  - b. Evaluate consultation and communication plans related to programs and services;
  - c. Assess programmatic needs of the membership and the higher education community; and
  - d. Consider and recommend to the Board of Directors the additions, consolidation, or elimination of programs and services. The recommendations should consider responsiveness to member needs, scope, quality, effectiveness, efficacy, delivery systems, viability, and alignment with the Association's mission, vision, and strategic plan;
2. Report on its activities and actions to the Board of Directors, as appropriate;
3. Maintain minutes of meetings and report to the Board of Directors the results of committee meetings;
4. Conduct an annual review of the committee's own performance, and report the results of such review to the Board of Directors;
5. Annually review this charter and recommend proposed changes, if any, to the Board of Directors; and
6. Perform such duties as are necessary or appropriate to further the committee's purposes, or as the Board of Directors may from time to time assign to it.

*Approved: June 17, 2015*

*Amended:*

## **B.3. – MEETINGS OF THE BOARD OF DIRECTORS**

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### **B.3.1. – MEETING DATES**

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Board meeting dates should be established and announced at least one year and ideally two years in advance. At least once each calendar year, the Board should discuss future meetings and the Governance Committee shall communicate with the President-Elect, the Board, and the appropriate AACRAO staff to review dates.

*Approved: April 12, 2009*

*Amended: NA*

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### B.3.2. – ORDER OF BUSINESS FOR MEETINGS OF THE BOARD OF DIRECTORS

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1. Approval of Agenda
2. Approval of Consent Agenda
  - a. Approval of Minutes
  - b. Reports of Standing Committees, Ad Hoc Committees, Officers, Staff which do not require discussion
  - c. Other reports for Board information and minutes reporting
3. Reports of Standing Committees, Ad Hoc Committees, Officers, Staff
  - a. Standing Committees
  - b. Ad Hoc Committees
  - c. Officers
  - d. Staff
4. Special Orders
5. Unfinished Business
6. New Business
7. Executive Session
8. Adjournment

Two weeks prior to each Board meeting, committee reports, agenda items, and any items to be voted on should be submitted. Board agendas shall be distributed one week prior to the meeting.

*Approved: April 12, 2009*

*Amended: April 13, 2013*

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### B.3.3. – STYLE GUIDE FOR MINUTES OF BOARD OF DIRECTORS MEETINGS

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The minutes from AACRAO board meetings serve as the permanent record of official actions of the Board and as the legal record of the meetings. However, they are not a transcript of the discussion and will generally include only approved actions of the Board.

The secretary of the Board, also serving as the Vice President for Finance, is responsible for the recording and archiving all meeting minutes. An AACRAO staff member will be appointed by the executive director to compose and edit the minutes for the secretary, who will review and present them to the Board for approval. The staff member generally records the meeting to reference when drafting the minutes. The recording of the meeting is to be deleted by the staff member when the minutes are approved by the Board. For some ongoing matters considered by the Board, it is helpful to have notes of the discussion in order to continue discussion at a future meeting. The staff member appointed to record minutes will also keep summary notes of discussion for Board use when directed to do so by the Chair of the Board.

A template for minutes will be used to ensure consistency in formatting and is can be found in the Board Handbook as item B.3.3.1. The following conventions will be used for composing minutes:

### **Header**

- The minutes will begin with the name, date and place of the meeting. When the meeting is by teleconference, the time at the AACRAO Office will be recorded in the minutes (Eastern Time).
- All members present and absent will be recorded separately in alphabetical order.
- All AACRAO Staff members will be listed alphabetically followed by a list of any guests in attendance.

### **Style Guidelines**

- All minutes will use Times New Roman 12pt font.
- Board, Board of Directors, and Association are always capitalized when referring to AACRAO.
- Capitalize and spell out all AACRAO official titles—Executive Director, President, Vice President, etc. Do not capitalize generic “members” or “membership.”
- Capitalize names of specific committees, e.g. Governance Committee, but do not capitalize a reference to “the committee.”
- Capitalize Bylaws and Articles of Incorporation.
- Capitalize Annual Meeting and the Business Session of the Annual Meeting of the Association. Use the full name of the Business Session in the minutes. Do not capitalize meeting when it refers to one of many meeting of the Board.
- In the body text of the minutes, Board members and executive staff will be referred to as “title” and “last name,” e.g. Vice President Smith or Associate Executive Director Brown. Do not abbreviate these titles.
- The President is used as the title for the chair of the Board.
- Underline headings for standing committee reports and Vice President reports.
- Until minutes are approved use header at top of each page noting “DRAFT” in red font.
- Use page numbers at bottom right corner formatted as footer: “Page X”.
- When the meeting spans more than one day note that times the meeting was recessed and reconvened as follows: “The Board recessed at 3:27 p.m. and reconvened at 9:55 a.m. on June 13, 2012.” Use the same format when the Board recesses into executive session and reconvenes.
- Time zone indication is made only as part of the report of Call to Order and Adjournment. The time zone should be spelled out in the Call to Order and can be abbreviated (e.g., PST, EDT) when referenced elsewhere.

### **Motions**

- Motions are noted as “It was duly moved and seconded...” The persons making the motion and making the second are not noted. If the motion is brought forward by a committee it is recorded as “It was duly moved by the XX Committee...”
- The results of votes on motions are recorded as APPROVED or DEFEATED. A vote tally or abstentions are not listed unless requested. Two spaces will be put between the end of the sentence and the notation of APPROVED OR DEFEATED. Example: “It was duly moved and seconded that the Board of Directors meeting be adjourned. APPROVED”
- Discussion of the motion is not usually included in the minutes. When there is a debate or discussion about a motion, a board member may request that a summary of the major points for and against the motion will be included. The name of a Board member making a statement is not included, unless specifically requested by the Board member as a record of the proceedings.

Note: See the minutes template in section B.3.3.1. for an example of minutes format.

### **Attachments**

- Include minutes approved at the meeting, excluding executive session minutes. The attachments originally included on the approved minutes will be removed. The attachments will still be available with the original approved minutes.
- Any financial documents approved by the Board will be attached.
- Attach any document approved or defeated by the Board at the meeting.
- Attach the consent agenda approved by the Board at the meeting.

*Approved: October 5, 2012*  
*Amended: NA*

**B.3.3.1. – FORMAT FOR MINUTES OF BOARD OF DIRECTORS MEETINGS**

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**American Association of Collegiate Registrars and Admissions Officers**

**Minutes of the Meeting of the Board of Directors**

Month Date(s), Year

Location (City, State or Conference Call)

**Board Members in Attendance:** List by last name in alphabetical order

**Staff Members in Attendance:** List by last name in alphabetical order

**Guests in Attendance:** List by last name in alphabetical order

**Call to Order**

President \_\_\_\_ called the meeting to order at <Time> <Time Zone spelled out> on <Date>.

(Note: Conference calls are always recorded from AACRAO Office time zone.)

**Approval of Agenda**

MOTION YYYY.MM.01 – It was duly moved and seconded that the agenda be approved.  
 APPROVED/DEFEATED

**Minutes**

MOTION YYYY.MM.02 – It was duly moved and seconded that the minutes from the meetings of the Board of Directors on \_\_\_\_\_ be approved. APPROVED/DEFEATED (NOTE: Each set of minutes takes its own motion.)

## **Reports of Standing Committees**

### Finance and Investments Committee

Vice President “Last Name” ...

The Board recessed for lunch at <Time>.

The Board meeting reconvened at <Time>.

### Governance Committee

### Strategic Planning/Program Review Committee

### Compensation Committee

## **Reports of Officers**

### Vice President for Finance

Vice President “Last Name” ...

### Vice President for Access and Equity

Vice President “Last Name” ...

### Vice President for Admissions and Enrollment Management

Vice President “Last Name” ...

Vice President for Information Technology

Vice President “Last Name” ...

Vice President for International Education

Vice President “Last Name” ...

Vice President for Leadership and Management Development

Vice President “Last Name” ...

Vice President for Records and Academic Services

Vice President “Last Name” ...

President-Elect

President-Elect “Last Name”

Immediate Past President

Immediate Past President “Last Name”

President

President “Last Name”

**Old Business (or Unfinished Business)**

Report from the Task Force on Widgets

The Board discussed the Report from the Task Force on Widgets.

MOTION YYYY.MM.03—It was moved and seconded to accept the bylaws changes as recommended in the report from the Task Force on Widgets and submit for approval to the membership at the March 2011 Annual Meeting. Discussion ensued.

MOTION YYYY.MM.04—It was moved and seconded to close debate. DEFEATED

Discussion continued.

MOTION YYYY.MM.05—It was moved and seconded to close debate. APPROVED

MOTION YYYY.MM.03— DEFEATED

The Board recessed for the day at <Time>.

The Board reconvened at <Time> <Date>.

MOTION YYYY.MM.06—It was duly moved and seconded that the Board move into executive session. APPROVED

The Board reconvened in regular session at <Time>.

### **New Business**

### **Adjournment**

MOTION YYYY.MM.07 – It was duly moved and seconded that the Board of Directors meeting be adjourned. ADOPTED

The Board of Directors meeting adjourned at <Time> <Time Zone abbreviated> on <Date>.

## Signature of Secretary

### Attachments

Report A

Document B

Minutes of Month Date, Year meeting of the Board.

*Approved: October 5, 2012*

*Amended: NA*

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### B.3.4. – STAFF MEMBER PARTICIPATION IN MEETINGS OF THE BOARD OF DIRECTORS

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The Executive Director is expected to attend all Board meetings. Recognizing that staff report to the Executive Director and not to the Board, staff members' inclusion at Board meetings may be requested when their knowledge and expertise is required to assist the Board in a particular aspect of its work. Appropriate use and inclusion (or exclusion) of staff at Board Meetings should be considered in advance

*Approved: April 12, 2009*

*Amended: NA*

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### B.3.5. – KEEPING OF MINUTES FOR EXECUTIVE SESSIONS OF THE BOARD OF DIRECTORS

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When the AACRAO Board goes into Executive Session, minutes will be taken by the Board Secretary. These minutes will be kept by counsel, separate from the regular minutes of the AACRAO Board meeting and will be made available, upon written request, only to the Board and those who participated in the Executive Session. The regular minutes of the Board meeting will contain the motion to go into Executive Session, a general description of what was discussed in that Executive Session, and any formal decisions that were made in that session, but no details about the discussion or the decisions, if any made as a result of that discussion should be included in the regular minutes.

*Approved: October 9, 2010*

*Amended: NA*

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### B.3.6. – APPROVAL OF MINUTES FOR EXECUTIVE SESSIONS OF THE BOARD OF DIRECTORS

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Executive Session minutes are to be approved at regularly scheduled Board meetings.

*Approved: December 3, 2010*  
*Amended: NA*

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### B.3.7. – RECORDING OF MOTIONS APPROVED DURING EXECUTIVE SESSIONS OF THE BOARD OF DIRECTORS

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Motions approved in executive session that result in an action will be recorded in the minutes of the subsequent regularly convened meeting following the executive session in which the motion is passed. When of a sensitive nature, the motion may be recorded in the abstract.

*Approved: June 15, 2010*  
*Amended: NA*



## B.4. – LEGAL AND COMPLIANCE

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### B.4.1. – CONFLICT OF INTEREST POLICY

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#### **Section 1: Interested Party**

Any director, officer, member of a committee with Board-delegated powers, or senior leadership employee is subject to this policy.

#### **Section 2: Financial Interest**

A person has a financial interest in a transaction or arrangement if the person has, directly or indirectly, through business, family, or investment:-

- a. A current ownership, investment, or fiduciary interest in any entity with which the Association has a transaction or arrangement;
- b. A compensation arrangement with the Association or with any entity or individual with which the Association has, or is negotiating, a transaction or arrangement; or
- c. A current interest with any entity or individual that is a competitor of an entity or individual with which the Association has, or is negotiating, a transaction or arrangement.

Involvement with an AACRAO-related state or regional association, including holding an officer/leadership role, will not, in and of itself, constitute an interest that requires disclosure under this policy. Board members may continue to engage in AACRAO activities such as leading workshops, teaching a course, writing for an AACRAO journal, or other activities where there is typically nominal compensation, but they may not accept any compensation during the period they serve on the board.

#### **Section 3: Personal Relationships**

AACRAO permits employment and service in leadership roles of qualified individuals who are related to employees as long as the relationships are disclosed and either the conflict can be mitigated or such employment or leadership role does not, in the opinion of the Association, create a real or potential conflict of interest. A conflict of interest exists when related individuals working in the same, or different, department have a direct line of authority/reporting relationship, and/or have the ability to impact the decision to:

- a. hire, or;
- b. identify or assign duties or responsibilities, or;
- c. retain, transfer, or promote, or;
- d. determine or influence compensation or any other terms, conditions, or benefits of employment.

The nature of relationships varies widely, so it is not possible to define precisely, and exhaustively, all situations in which a potential conflict of interest may arise. The following does not constitute an exhaustive listing, but indicates the most prevalent types of relationships that may be considered “related individuals” for the purposes of this policy.

- a. By blood or adoption: parent, child, sibling, grandparent, grandchild, first cousin, uncle, aunt, nephew, or niece;
- b. By a current or former marriage: spouse, brother or sister-in-law, father or mother-in-law, son or daughter-in-law, step-parent, or step-child;
- c. Domestic partners: a domestic partner shall be treated as a spouse for purposes of this policy;
- d. Romantic, sexual, or other consensual relationships that may give the appearance of favoritism.

As defined by this policy, employees who become related during the course of their employment will be treated in

accordance with this policy. Employees are obligated to report a relationship as soon as possible, but no later than ninety (90) days from the date they become related.

#### **Section 4: Procedures**

Board members, and members-elect, must sign conflict-of-interest disclosure. This will occur at the first in-person meeting of the Board of Directors in each calendar year.

In the case of conflict, the interested person shall disclose his or her interest to the appropriate Association staff person or president of the Board. . After disclosing the interest, the interested person shall not participate in the process of determining whether a conflict of interest exists. If the Board (or Board designated committee) finds that there is a conflict of interest, the individual shall not participate in the discussion or decision.

Before entering into the transaction or arrangement, the Board (or Board appointed committee) shall review the comparability information to determine whether the transaction or arrangement is in the Association's best interest, and for its own benefit, and whether it is fair and reasonable to the Association. The Board or committee shall decide whether to enter into the transaction or arrangement by majority vote.

#### **Section 5: Records of Proceedings**

The minutes of the Board, and all committees with Board-delegated powers, shall contain:

- a. the names of the persons who disclosed, or otherwise were found to have an interest in an actual or proposed transaction or arrangement,
- b. any action taken to determine whether a conflict of interest was present;
- c. the Board or committee's decision as to whether a conflict of interest in fact existed; and
- d. the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion (including the basis for the Board's or committee's decision that the transaction was fair and reasonable to the Association) and a record of any votes taken therewith.

#### **Section 6: Violations of Conflict of Interest Policy**

If the Board of Directors learns that a director, officer, volunteer, member of a committee with Board-delegated powers, or senior employee has failed to disclose a conflict of interest as required by Section 3, it shall inform the individual and afford an opportunity for the individual to explain the alleged failure to disclose. After hearing the individual's response, the Board shall take appropriate action, if any action is needed.

*Approved: June 20, 1999*

*Amended: August 5, 1999*

*November 13, 2013*

*January 14, 2015*

*November 9, 2016*

*January 27, 2018*

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## B.4.2. – INTERNAL REVENUE SERVICE FORM 990

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IRS Form I-990. See document repository on the [AACRAO website](#)

*Approved: Uncertain, 2010*

*Amended:*

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## B.4.3. – AUDITED FINANCIAL STATEMENTS

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See document repository on the [AACRAO website](#).

*Approved: February 26, 2010*

*Amended:*

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## B.4.4. – CODE OF CONDUCT

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Board members and members-elect ("Directors") assume the mantle of leadership and personification of the Association when they are elected and agree to serve. Our personal and professional actions must reflect that commitment.

### **General**

Members of the Board must conduct themselves professionally, as exemplified by the *AACRAO Statement of Ethics and Practice*, motivated with the utmost principles of decorum and integrity and consistent with the service we are providing to the Association and our member institutions, to higher education, and to individuals within the scope of our activities and relationships.

As directors, we pledge to make all reasonable efforts to attend all meetings of the Board and to be well-prepared to discuss the issues and business on the agenda, having read thoughtfully materials prepared by our colleagues relevant to the topics at hand.

We will exercise our duties and responsibilities with integrity, collegiality, and care, in both our AACRAO roles and our institutional responsibilities.

We will represent AACRAO in a positive and supportive manner at all times and in all places.

We will challenge each other's personal biases, cooperate with and respect colleague Board members and AACRAO staff, and work for the success of the Association, its mission, and its members.

Though we may not always agree with a particular Board action, we will convey fairly all public information about such action and support its implementation.

### **Confidentiality**

Board members are reminded that confidential financial, personnel, and other matters concerning the Association, AACRAO members, or AACRAO office staff may be included in Board materials or discussed from time to time. Board members should not disclose such confidential information to anyone, until

determined otherwise by the Board, and will hold in confidence the particulars of Board discussions, even after their terms on the Board have ended.

### **Nondiscrimination**

Directors and Directors-elect will abide by the Board's Statement on Prohibited Bias, Discrimination, Harassment, and Sexual and Related Misconduct.

### **Removal of a Director or Director-elect**

Directors are subject to removal from the Board by the process described under Article III, Section 7 of the AACRAO Bylaws. Directors-elect will be subject to this Code of Conduct once the Nominations and Elections Committee has certified their election. The procedure for removing a Director-elect will mirror the procedure outlined in Article III, Section 7 of the AACRAO Bylaws. Reasons for removal include, but are not limited to, the following examples:

- intentional or egregious breach of local, state, or federal law
- intentional or egregious breach of Board confidentiality, conflict of interest, or other Association policies, including discriminatory or harassing conduct
- intentional or egregious breach of policy at the Director's employing institution.

*Approved: March 24, 2018*

*Amended:*

## B.5. – DOCUMENTS OF THE BOARD OF DIRECTORS’ HANDBOOK

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The Governance Committee is responsible to work with the Executive Director (or designee) to create and maintain an official document repository for the Association's historical documents with appropriate backup and provisions for access.

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### B.5.1. –HANDBOOK OF THE BOARD OF DIRECTORS

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#### B.5.1.1. –MAINTAINING THE BOARD HANDBOOK

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All changes to AACRAO Board policy should be reflected in the Board of Director’s Handbook of Policies and Procedures (hereafter Board Handbook). The Governance Committee and the staff Board Liaison at the AACRAO Office will be responsible for keeping the Board Handbook updated and will make the handbook available at the Board website. Only the most current version of the Handbook will be maintained publically, though an archival copy will be moved to the document repository at the end of each Annual Meeting reflecting changes approved at the Business Session of the Annual Meeting.

*Approved: October 8, 2010*

*Amended: March 19, 2016*

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#### B.5.1.2. – REVISING THE BOARD HANDBOOK

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The following process should be used to propose changes to the Board Handbook.

- 1) Any Board member may make motions for revisions to the Board Handbook.
- 2) Revisions, additions, deletions or any other action involving the text, placement, formatting, etc., of the Board Handbook must be submitted to the Board for approval. The proposal should include the area in the Board Handbook that should be revised, added or deleted.
- 3) If approved, the Board member presenting the change(s) must submit the official approved document(s) to the Governance Committee in the appropriate format used in the Handbook.
- 4) The Board will authorize the Governance Committee and the Board Liaison to revise the Board Handbook.
- 5) The Board will be notified when the revised Board Handbook is posted to the Board website.

*Approved: October 8, 2010*

*Amended: NA*

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## B.6. – BOARD OF DIRECTORS’ NEW-MEMBER ORIENTATION

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### B.6.1. – NEW-MEMBER ORIENTATION SCHEDULE

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The Nominations and Elections Committee notifies the President in October/November of the election results. The President notifies the Board and the Executive Director.

From December through the annual meeting, Board members-elect attend leadership meetings, Board meetings, and participate in Board conference calls as an observer. The first conference call generally occurs prior to January 1.

Upon notification of newly elected Board members, the Governance Committee chair welcomes Board members-elect and outlines the orientation plan to include establishing monthly conference calls and identifying the reading materials and schedule. Orientation topics may include, but are not limited to the following: leadership; Board Handbook; roles in nonprofit governance; roles and responsibilities of governing boards; nonprofit financial statements; Board meeting dates and the annual cycle of responsibilities; finance; roles and current agendas of the Board committees; parliamentary procedure; travel policy; how meetings are run and how to keep up with information; and the Board script for the Annual Meeting.

Board members-elect also sign conflict-of-interest disclosures at the first in-person meeting of the Board of Directors in each calendar year.

*Approved: January 16, 2013*

*Amended: March 29, 2014*

## SECTION C – FINANCE

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### C.1. – INVESTMENTS

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#### C.1.1. – INVESTMENT POLICY

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##### American Association of Collegiate Registrars and Admissions Officers

##### Association Investment Policy

#### 1. Board of Directors

- 1.1. Fiduciary Capacity – All funds of the American Association of Collegiate Registrars and Admissions Officers (“AACRAO”) are held by its Board of Directors (“Board”) as a fiduciary. Therefore, all restricted and unrestricted funds of the organization are held by the Association as a steward for the sake of carrying out AACRAO’s mission and objectives. The following instructions are to be understood and employed with that sense of stewardship in mind.
- 1.2. Prudent Investor - The basic investment standards shall be those of a prudent investor as articulated in laws of the District of Columbia. This standard requires that the Board invest and manage AACRAO’s funds as a prudent investor would, in light of the purposes, terms, distribution requirements, and other circumstances of the funds. This standard requires that the Board exercise reasonable care, skill, and caution, and is to be applied to investments not in isolation but in the context of the overall investment portfolio and as a part of an overall investment strategy, which should incorporate risk and return objectives reasonably suitable to the portfolio. In making and implementing investment decisions, the Board has a duty to diversify the investments of the portfolio unless, under the circumstances, it is prudent not to do so. In addition, Board members must conform to fundamental fiduciary duties of loyalty and impartiality; act with prudence in deciding whether and how to delegate authority and in the selection and supervision of agents; and, incur only costs that are reasonable in amount and appropriate to the investment responsibilities of those agents.
- 1.3. The Board of Directors will
  - 1.3.1. approve the selection, hiring, and termination of all outside Investment Consultants and other outside investment professionals; and
  - 1.3.2. establish investment guidelines and policies that direct the investment of the Association’s portfolio including asset allocation, risk tolerance, and investment time horizon.
- 1.4. Conflicts of Interest – The Board will not knowingly invest AACRAO funds with any firm or in any vehicle that may monetarily benefit a member of the Board or the AACRAO staff as a result of the transaction.
- 1.5. Amendment – The Board reserves unto itself the exclusive right to amend or revise this policy.

## **2. Finance, Investments and Audit Committee**

- 2.1. Purpose - The purpose of the Finance, Investments and Audit Committee is to assist the Board in reviewing investment policies, strategies, transactions, and the performance of the Association's investment portfolio(s). Additionally, the committee makes recommendations relating to the integrity of the accounting and financial reporting; financial controls; compliance with legal and regulatory requirements, including the filing of IRS form 990; and the qualifications, independence, and performance of the outside auditor.
- 2.2. Responsibilities – With regard to investment policy, The Finance, Investments and Audit Committee shall
- 2.2.1. supervise the overall implementation of AACRAO's investment policies by the Executive Director and outside investment professionals; and
  - 2.2.2. recommend the selection, hiring, and termination of all outside investment consultants and other outside investment professionals to the Board for its approval; and
  - 2.2.3. recommend the establishment of investment guidelines and policies to the Board for its approval; and
  - 2.2.4. review and evaluate the performance of the investment portfolio and investment consultants and other outside investment professionals at least once per fiscal year to assure adherence to policy guidelines, and monitor progress toward achieving investment objectives, and report the results of such reviews and evaluations to the Board; and
  - 2.2.5. provide overall supervision to the Executive Director to whom the committee delegates specific duties related to AACRAO investments; and
  - 2.2.6. act in accord with this investment policy and all applicable laws and state and federal regulations that apply to nonprofit agencies including, but not limited to, the Uniform Prudent Investors Act and the Uniform Prudent Management of Institutional Funds Act; and
  - 2.2.7. perform other duties as delegated by the Board from time to time.

## **3. Management**

At the discretion of the Finance, Investments and Audit Committee, specific duties, tasks, and responsibilities related to the Association's investments may be assigned or delegated to the Executive Director from time to time, subject to the overall supervision of the Finance, Investments and Audit Committee.



#### **4. Investment Consultants**

- 4.1. Investment Consultant(s) - Relative to the perpetual life of AACRAO's long-term investment funds, service on the AACRAO Board or its Finance, Investments and Audit Committee is transitory. In addition, it is unlikely that a sufficient number of members of the Finance, Investments and Audit Committee will possess the technical expertise to directly manage the investment portfolio. For these reasons, the Finance, Investments and Audit Committee shall employ one or more Investment Consultants to manage AACRAO's investment funds instead of directly managing investments itself.
- 4.2. Investment Guidelines – The Investment Consultants are responsible for making discretionary day-to-day investment decisions on behalf of the Board, they will follow written guidelines that limit their actions to a range of investment activities approved by the Board (see section 7 below).
- 4.3. Responsibilities of Investment Consultants – Investment Consultants shall
  - 4.3.1. consult with the Finance, Investments and Audit Committee and Executive Director on investment goals and strategic long-term direction of the Association; and
  - 4.3.2. recommend investment guidelines, asset allocation strategies, risk-based fund objectives, and appropriate investment management structures; and
  - 4.3.3. adhere to all investment guidelines established by the Board (see section 7 below); and
  - 4.3.4. select, monitor, and evaluate investment managers and/or investment entities; and
  - 4.3.5. provide and review quarterly and annual performance measurement reports and assist the Finance, Investments and Audit Committee in interpreting the results; and
  - 4.3.6. provide appropriate monthly reports to the Association's accounting staff; and
  - 4.3.7. proactively rebalance the fund and make tactical asset allocation shifts, as needed, to maintain proper asset allocations and investment strategies for the objectives of each fund in light of the economic and market environments; and
  - 4.3.8. assist in an annual review of the Investment Policy; and
  - 4.3.9. execute such other duties as may be mutually agreed.

#### **5. Operating Reserve Funds**

AACRAO will maintain sufficient operating reserves (one month of the annual budget) to ensure adequate cash for operations. Given the short-term nature of the Operating Reserves it is critical to ensure the safety of the portfolio by utilizing fixed income and cash investments focused on liquidity and preservation of capital.

The Executive Director is responsible for advanced planning that will ensure that the Association's cash flow requirements are met, and for notifying Investment Consultants and other money managers of anticipated distributions and liquidity requirements.

## **6. Long-Term Reserve Fund**

The Board maintains a managed, long-term investment portfolio. It is expected that the Association will spend prudently from these funds in order to ensure their perpetual existence. The portfolio may be used for the following purposes:

- 6.1. Purpose - AACRAO will maintain a Long-Term Reserve Fund designed to provide long-term sustainability to the organization as well as meeting existing debt covenants.
- 6.2. Target Value – The Long-Term Reserve Fund should maintain a target value of 66% (8 months) of the current fiscal year budgeted operating expenses.
- 6.3. Minimum Value - The Long-Term Reserve Fund should maintain a minimum value of 50% (6 months) of the current fiscal year budget. Additionally, on an annual basis, any existing debt covenants should be reviewed to ensure adequate reserves are being maintained to meet such debt covenants.
- 6.4. Spending Policy – Reserves in excess of the target value will be available each year for strategic spending. In any given fiscal year, the staff may propose that up to 25% of excess reserves be added to the following year's budget.
- 6.5. Strategic Spending – The Board may use excess reserves (according to the spending policy noted in 6.4) to fund equipment and hardware upgrades, software acquisition and development, office repairs, develop new programs or replace outdated ones, expand the Association's interests and services, or invest in new revenue-producing opportunities. The *Strategic Spending Policy* provides further guidance on the parameters around strategic spending.
- 6.6. Contributions – Contributions to the Long-Term Reserve Fund must be approved by the Board and will normally comprise net surpluses generated in any fiscal year. The Long-Term Reserve Fund shall be funded only if the Operating Reserve Fund is fully funded.

## **7. Investment Guidelines for Investment Consultants**

- 7.1. Investment Purpose - The investment purpose of the long-term reserve funds is to provide financial stability and operating revenue in support of the Association mission. Income and gains from all these funds, in addition to spending guidelines of each fund as listed above, may be spent to support the prescribed functions of the respective fund.
- 7.2. Investment Primary Objective - The primary investment objective of the long-term investment funds is to achieve a rate of return, net of fees, which meets or exceeds CPI + 4% over a complete market cycle of rolling five-year periods.
- 7.3. Investment Long-Term Objective - The long-term objective of the total portfolio (all Funds combined together) is to pursue income and growth with equal emphasis on principal

preservation and maintaining purchasing power over time. Whereas it is understood that fluctuating rates of return are characteristic of the securities markets, the greatest concern is long-term maintenance of purchasing power and consistency of total portfolio return over time. Objectives will be measured by results achieved over a three-year rolling period.

- 7.4. Risk, Volatility and Loss - AACRAO recognizes that risk (i.e. the uncertainty of future events), volatility (i.e. the potential for variability of asset values), and the potential loss in purchasing power due to inflation are present to some degree with all types of investment vehicles. The assumption of a level of risk that is commensurate with AACRAO's objectives is warranted in order to allow the investment portfolio the opportunity to achieve satisfactory results consistent with its objectives and characteristics. AACRAO will accept the exhibition of portfolio volatility characteristics that approximate the appropriate index as outlined below in section 7.13. Nonetheless, it is AACRAO's expectation that the maximum losses incurred by the portfolio in any one year not exceed that of the comparative index. The Investment Consultant(s) should take actions to minimize losses.
- 7.5. Asset Allocation – The long-term reserve fund will have a specific asset allocation in order to serve its purpose effectively. From time to time and with the advice of the Investment Consultant(s), the Finance, Investments and Audit Committee may amend the asset allocations without Board approval as long as it stays within ranges below. However, the mix of assets in any of the long-term investment funds should fall within the following tactical ranges:
- 7.5.1. Cash: 0-10%
  - 7.5.2. Equities: 40-85%
  - 7.5.3. Fixed Income: 15-60%
  - 7.5.4. Alternative Investments: 0-30%
- 7.6. Rebalancing Procedures - It is understood that market movements and tactical adjustments may cause the actual allocation of assets to vary from the policy allocations listed in section 7.5. Therefore, it will be necessary to rebalance the portfolios to those tactical allocations periodically. Gains and losses will be recognized during the implementation of rebalancing whether the total portfolio return is positive or negative during such rebalancing periods. The ranges set forth in section 7.5 above are thresholds that should be reviewed quarterly by AACRAO after receipt of quarterly investment reports from the Investment Consultant(s), who will regularly monitor the portfolio for any variations from the policy allocations.
- If the actual allocation in any of the four major asset classes (Equities, Fixed Income Alternatives, and Cash) varies from the policy allocation by at least 10% in absolute terms, it will call for rebalancing of the portfolio back to the tactical amounts as soon as is practicable.
- 7.7. Diversification, Marketability, Yield, and Quality Consideration - Seeking to establish a diversified program of investments, assets shall be invested under the management of one or more registered investment advisors in mutual funds, separately managed accounts, alternative investments, and index-linked exchange traded funds (ETF) in portfolios of U.S. domestic equities, domestic fixed income, and international equities. Investment vehicles and amounts allocated to each vehicle may change after a thorough review of the capital markets.

The specific guidelines in 7.8 and 7.9 do not apply to pooled investments as these investment vehicles will follow the guidelines detailed in their prospectuses.

The types of stocks and market capitalization of the companies purchased for the portfolio are within the discretion of the Investment Consultant(s). The Investment Consultant(s) is expressly permitted to invest in small, medium and large capitalization stocks.

7.8. Equity Portfolio

- 7.8.1. Equity holding in any one company in each investment consultant's portfolio may not exceed 7% of portfolio at cost or 10% of account value.
- 7.8.2. Equity holding in non-U.S. investments, including emerging markets, may not exceed 45% of the market value of the portfolio.
- 7.8.3. Equity securities shall in general possess value and quality corroborated by accepted techniques and standards of fundamental and technical analysis.

7.9. Fixed Income Portfolio

- 7.9.1. Investments in bonds should be actively managed. Active management is meant to include shifting sector emphasis as well as affecting other prudent strategies that enhance the portfolio or decrease the volatility or exposure to capital depreciation. However, the weighted average maturity of the portfolio must be 10 years or less with a maximum of 30 years for individual securities.
- 7.9.2. The diversification of fixed income securities by maturity, sector, and geography is the responsibility of the Investment Consultant(s), with final approval provided by the Finance, Investments and Audit Committee.
- 7.9.3. Individual fixed income securities shall be marketable, intermediate-term maturity securities with an average portfolio rating of no less than "BBB" as rated by Standard and Poor's or Moody's. The following instruments are acceptable:
  - 7.9.3.1. Commercial paper or variable rate notes of P-1 or equivalent rating.
  - 7.9.3.2. Certificates of deposit and bankers acceptances (A-rated or above).
  - 7.9.3.3. United States Treasury bonds, notes, and bills.
  - 7.9.3.4. Repurchase agreements with U.S. Treasury securities and agencies of the U.S. Government as collateral.
  - 7.9.3.5. Debt instruments of the U.S. Government or its agencies.
  - 7.9.3.6. Corporate debt issues with an investment grade rating from a major bond-rating agency such as Moody's or Standard and Poor's (BBB-rated or higher).

- 7.9.3.7 High-yield or below investment grade bonds (rated BB or lower) may be purchased in a pooled investment vehicle such as an exchange traded fund (ETF) or a mutual fund. If purchased as individual bonds, then a professional money manager must be hired to manage these investments opportunistically. The allocation to these bonds should not exceed 15%-20% of the fixed income portfolio.
- 7.9.4. Standard and Poor's or Moody's must rate bonds as "BBB" or higher to be purchased for the portfolio. Bonds that are split rated will, for the purposes of this portfolio, be considered investment grade and thus eligible for purchase. Split rated bonds are defined as bonds that have an investment grade rating with Standard and Poor's and a non-investment grade rating with Moody's or vice versa.
- 7.9.5. International / Emerging Markets bonds are limited to no higher than 10% of the total portfolio value and should be invested via pooled investments such as ETFs and/or mutual funds.
- 7.9.6. The fixed income holding of a single issuer may not exceed 10% of the market value of the portfolio.
- 7.9.7. The portfolio diversification requirements do not pertain to investments in debt securities issued by the U.S. Government or its fully guaranteed agencies.
- 7.10. Alternative Investments Portfolio
  - 7.10.1. A range of alternative investments may be considered prudent to be included in the overall asset allocation with the objective of creating favorable risk-reward characteristics for the overall portfolio. These alternative investments may include liquid alternatives, private equity, managed futures (limited partnerships), hedge funds or hedge fund replication strategies, inflation-indexed securities, real assets/natural resources, real estate or REITS, and commodities.
  - 7.10.2. The tactical allocation for such alternative investments may range from 0%-30% of the total market value of the portfolio. This allocation is limited due to the high risk, long-term, illiquid nature of such commitments.
  - 7.10.3. AACRAO recognizes that while such alternative investments may carry a higher degree of risk if considered on their own, they may potentially reduce total portfolio risk and enhance total portfolio return since they may be uncorrelated to other asset classes in the portfolio mix.
- 7.11. Cash Equivalents Portfolio - While it is desirable that the Investment Consultant(s) use interest-bearing money market funds and other cash equivalent securities with a maturity of one year or less, AACRAO understands that attractive opportunities might arise with securities with longer maturities from time to time. The Investment Consultant(s) is permitted to invest in such securities.
- 7.12. The Investment Consultant (s) shall not purchase assets other than those expressly allowed in this statement without the written consent of AACRAO. The following are prohibited (except if executed in the Alternative Investments portion of the portfolio).

- 7.12.1. purchase of securities on margin
- 7.12.2. options of all types
- 7.12.3. letter stock
- 7.12.4. private placements
- 7.12.5. securities whose issuers have filed a petition for bankruptcy
- 7.12.6. short sales
  
- 7.12.7. specific industries or sectors as set forth by AACRAO Finance, Investments and Audit Committee or a designated sub-committee
- 7.12.8. tax exempt securities
- 7.12.9. warrants
- 7.12.10. foreign stocks (with the exception of American Depositary Receipts for the International allocation) unless the international investment advisor(s) deems such exposure appropriate and suitable.
  
- 7.13. Fund Performance Benchmarks
  - 7.13.1. Investment Consultant(s) will be evaluated against their respective benchmarks and peer groups. For example, a Large Cap Value manager will be compared against the Russell 1000 Value and the PSN or Morningstar Large Cap Value Universes.
  - 7.13.2. The custom index is defined as a mix of relevant indices in the same proportion as the policy allocation of each asset class in the portfolio. For example, a 10% allocation to the large cap value investment manager will require that the custom index include 10% of Russell 1000 Value or another appropriate index in the mix. This target of return would be accomplished through long-term capital appreciation, principal preservation, and achievement of returns consistent with each category of investment.
  
- 7.14. Review and Reporting
  - 7.14.1. Annual Review - The Finance, Investments and Audit Committee will review, on an annual basis, written evaluations of the net-of-fee performance against the investment policies and benchmarks set forth above. The evaluation shall include a report of performance for each investment manager for past periods including the last quarter, last twelve months, last three years, and period since inception (both absolute and relative to appropriate indices). Returns shall be annualized and calculated on a time-weighted basis for the total portfolio. All returns should include income and dividends.
  - 7.14.2. The Investment Consultant(s) will provide a quarterly performance summary and a detailed quarterly evaluation to the Finance, Investments and Audit Committee.

- 7.14.3. The Finance, Investments and Audit Committee or its designee(s) shall meet with the Investment Consultant(s) at least semi-annually or as requested to review fund investments and the current investment environment. At such meetings, the written and oral presentations shall cover the following:
  - 7.14.3.1. a review of the financial markets and economies that may affect the portfolio's performance; and
  - 7.14.3.2. the quarterly performance and asset allocation report described above, and an annual fee disclosure; and
  - 7.14.3.3. discussion of the rationale for performance results by relating them specifically to investment strategy and tactical decisions implemented during the current review period; and
  - 7.14.3.4. discussion of the Investment Consultant's specific strategy for the portfolio over the next period with specific reference to asset allocation and portfolio characteristics, as appropriate; and
  - 7.14.3.5. supporting discussion of the next period's strategy with reference to Investment Consultant's capital market and economic assumptions, as appropriate; and
  - 7.14.3.6. discussion of AACRAO's needs, goals, and objectives, if different from the previous quarter.
- 7.14.4 All actions taken by the Investment Consultant will be communicated to the Executive Director and Finance, Investments and Audit Committee Chair within 24 hours or as quickly as possible.
- 7.15. Changes to Investment Guidelines – The Board reserves the right to make any changes to these guidelines as deemed necessary. All such changes will be made in writing and Investment Consultant(s) will be duly informed.

*Approved: October 20, 2006*

*Amended: December 7, 2006*

*January 9, 2007*

*December 2, 2008*

*March 17, 2009*

*April 20, 2010*

*June 14, 2010*

*July 14, 2011*

*October 8, 2011*

*July 16, 2012*

*March 13, 2013*

*February 7, 2014*

*March 29, 2014*

*August 1, 2015*

*February 14, 2024*



**Addendum I**

**Asset Allocation for AACRAO**

As of June 30, 2015

<b>Asset Class</b>	<b>Minimum</b>	<b>Target</b>	<b>Maximum</b>	<b>Investment Consultant: Discretionary Tactical Shifts (%)</b>
<b><i>Cash or Equivalents</i></b>	<b><i>0%</i></b>	<b><i>0%</i></b>	<b><i>10%</i></b>	<b><i>+/- 5%</i></b>
<b><i>Fixed Income</i></b>	<b><i>15%</i></b>	<b><i>30%</i></b>	<b><i>60%</i></b>	<b><i>+/-5%</i></b>
Intermediate Fixed Income	5%	8%	55%	+/- 5%
Core and Core Plus Fixed Income	5%	14%	55%	+/- 5%
Intl / Emerging Market Fixed Income	0%	5%	10%	+/- 3%
Adjustable Rate Fixed Income	0%	3%	10%	+/- 3%
<b><i>Equity</i></b>	<b><i>40%</i></b>	<b><i>56%</i></b>	<b><i>85%</i></b>	<b><i>+/- 5%</i></b>
Domestic Equity	20%	36%	75%	+/- 5%
Global Equity Ex. US	10%	20%	65%	+/- 5%
<b><i>Alternative Investments</i></b>	<b><i>0%</i></b>	<b><i>14%</i></b>	<b><i>30%</i></b>	<b><i>+/- 5%</i></b>
Hedge Funds	0%	0%	10%	+/- 3%
Managed Futures / Commodities	0%	0%	5%	+/- 3%
Liquid Alternatives	0%	13%	30%	+/- 3%
Real Estate	0%	1%	5%	+/- 3%
<b><i>Total</i></b>		<b><i>100%</i></b>		

**Addendum II**

**DECISION PROCESS SUMMARY**

<b>Decision/Task</b>	<b>Responsibility</b>	<b>Frequency</b>
Investment Policy Statement: develop, review, and recommend for Board of Directors approval	Finance and Investments Committee	After initial design and approval, review at each year-end
Make target asset allocation recommendations	Investment Consultant	During Investment Policy Statement design and then ongoing based on market trends.
Review and approve target asset allocation recommendations;	Finance and Investments Committee	At time of Investment Policy Statement design and then as recommended.
Investment manager(s) and other investment due diligence and recommendations	Investment Consultant	Initial recommendations after Investment Policy Statement design and then ongoing
Selection of investment manager(s) and other investment vehicles for addition and/or replacement; and duly inform the Executive Director and Chair	Investment Consultant	Ongoing
Monitoring portfolio for adherence to target asset allocation and rebalance the fund	Investment Consultant	Ongoing and based on discipline outlined in the Investment Policy Statement
Tactical shifts within the guidelines of the Investment Policy Statement; and duly inform the Executive Director and Chair	Investment Consultant	Ongoing
Performance reporting to AACRAO	Investment Consultant	Quarterly detailed performance report & review with a summarized dashboard
Monitor and review the portfolio with the assistance of the Investment Consultant.	Finance and Investments Committee; Executive Director; & Chair	Quarterly detailed performance report & review
Review of the Investment Consultant and recommend to Board of Directors for approval	Finance and Investments Committee	As needed

**Addendum III**

## MEMORANDUM OF UNDERSTANDING

**TO:** Jerry Sullivan  
Executive Director, AACRAO

**FROM:** Nancy Krogh  
Vice President for Finance  
Chair, Finance & Investments Committee

**DATE:** July 22, 2011

**SUBJECT:** Delegated Investment Duties and Responsibilities

In accordance with Article 3. of the Association's Investment Policy and the Finance and Investments Committee's Charter, specific duties, tasks, and responsibilities related to the Association's investments are hereby assigned and delegated to the Executive Director, subject to the overall supervision of the Finance & Investments Committee. These duties include, but are not limited to approval of rebalancing recommendations as provided by Financial Advisors (defined under Article 7.6), moving funds between operational/checking accounts and investment portfolios, opening and closing accounts at financial institutions, and other operational tasks related to the management of the investment portfolio.

In consideration of these delegated duties, the Executive Director will notify the Chair of the Finance and Investments Committee of any actions taken under the auspices of this memorandum of understanding. Furthermore, the Finance and Investments Committee will review this agreement annually for appropriateness, and modify it as necessary.

## C.2. – GIFTS

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### C.2.1. – GIFT POLICY

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#### **Mission**

The mission of the American Association of Collegiate Registrars and Admissions Officers (AACRAO) is to serve and advance higher education by providing leadership in academic and enrollment services.

#### **Section 1: Purpose**

The purpose of this gift acceptance policy is to give guidance and counsel to those individuals within AACRAO concerned with the planning, promotion, solicitation, receipt, acceptance, management, reporting, use, and disposition of gifts to the association.

This policy may be viewed as flexible and realistic in order to accommodate an unpredictable situation as well as donor expectations, as long as such situations and expectations are consistent with AACRAO's mission and policies and with Board approval. The Board and the Executive Director should consult with legal counsel to evaluate the merits of a particular gift that falls outside of policy guidelines. In addition, it is recommended that all gifts be reviewed by counsel.

The Board, through the Finance and Investments Committee and the Executive Director, is responsible for the gift acceptance policy. This responsibility cannot be delegated or waived. These policies and authorizations shall be reviewed by the Finance and Investments Committee on an annual basis or as circumstances warrant.

#### **Section 2: Use of Legal Counsel**

- A. **The Association.** The Association shall seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by legal counsel is recommended for:
  1. closely held stock transfers that are subject to restrictions or buy-sell agreements;
  2. documents naming the Association as trustee;
  3. gifts involving contracts such as bargain sales, partnership agreements, or other documents requiring the association to assume an obligation;
  4. transactions with a potential conflict of interest;
  5. gifts of real estate;
  6. pledge agreements;
  7. any gift with restrictions.
- B. **Donor.** For non-standard gifts, in order to avoid potential any conflicts or potential conflicts of interest, the Association should encourage prospective donors to seek the assistance of their own legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences.

#### **Section 3: Acceptance and Refusal of Gifts**

AACRAO actively solicits gifts and grants to further the mission of the Association. There is a potential that the acceptance of certain gifts could compromise the ability of the Association to accomplish its goals or could jeopardize its tax-exempt status. Hence, the following gift acceptance policy applies:

- A. The Executive Director of AACRAO and the Board has the authority to solicit and/or accept gifts on behalf of AACRAO.
- B. AACRAO's responsibility is to productively pursue gifts that will further the Association's mission, goals, and objectives. The primary consideration in the pursuit of gifts is how they can benefit the Association in the most ethical and unencumbered manner. To that end, the following caveats must be considered:

*Core Values.* Is the gift one that is consistent with the Association’s standards, principles, and core values?

*Compatibility of Cause.* Will the gift unnecessarily challenge the Association’s ability to further its mission, goals, or objectives?

*Public Relations.* Does the acceptance of the gift present the Association in an unfavorable light? Does it appear that there may exist a conflict of interest between the donor and the Association?

*Motivation.* Is there clear charitable intent and a commitment to the Association?

*Consistency.* Will the acceptance of the gift be compatible and in agreement with other fundraising activities or gifts of the Association?

*Credibility.* Are the circumstances surrounding the donor and the gift believable?

*Associational Stability.* If controversy develops, will it be significant enough to weaken the structure of the Association?

*Form of Gift.* Will the nature of the in-kind contribution create problems, such as in advertising or sponsorship?

*Source of Gift.* Who is the donor? Is the gift from an individual or a corporation? Does the donor represent a perceived conflict of interest, or might the donor’s objectives not fit with the mission of the Association?

- C. The Board shall have the right to refuse contributions that do not enhance, promote, ensure, or further the purpose of AACRAO and the long-range financial viability of the Association.

#### **Section 4: Policy Regarding Specific Types of Gifts**

- A. **Gifts Generally Accepted Without Review (Unrestricted Gifts of Cash).** The Executive Director on behalf of the Association will accept unrestricted gifts of cash without prior review by the Board, provided that, for donations of \$5,000 or more, the identity of the donor has been vetted with respect to any reputational or policy issues. Unrestricted gifts of cash are acceptable in any form. Checks shall be made payable to AACRAO.
- B. **Gifts Subject to Board Review Prior to Acceptance.** All gifts, other than unrestricted gifts of cash, must be reviewed by the Finance and Investments Committee and approved by the Board prior to acceptance, unless the Board authorizes certain *de minimis* gifts or categories of gifts to be accepted without its review. The following guidelines also apply:
  - 1. **Tangible Personal Property:** The Board shall review and decide whether to accept gifts of tangible personal property by considering the following factors:
    - a. Whether the property furthers the mission of the Association;
    - b. The marketability of the property;
    - c. The restrictions on the use, display, or sale of the property; and
    - d. Carrying costs and possible liability for the property.
  - 2. **Marketable Securities:**
    - a. Unrestricted marketable securities may be transferred to an account maintained by the Association at one or more brokerage firms or delivered physically with the transferor's signature or stock power attached. All marketable securities shall normally be sold as soon as practical following receipt, unless otherwise directed by the Board.
    - b. If the marketable securities are restricted by applicable securities laws, the Board shall make the final determination on the acceptance of the restricted securities.
  - 3. **Closely-Held Securities:** Closely-held securities, including debt and equity positions in non-publicly traded companies, interests in LLPs and LLCs, or other ownership forms, can be accepted subject to the approval of the Board of the Association. The Board shall review and decide whether to accept closely held securities based on the following factors:
    - a. Restrictions on the security that would prevent the association from ultimately converting the securities to cash;

- b. The marketability of the securities; and
- c. Any undesirable consequences for the Association from accepting the securities.

If potential problems arise on initial review of the security, further review and recommendation by an outside professional may be sought before making a final decision on acceptance of the gift. The final determination on the acceptance of closely held securities shall be made by the Board of the Association with advice of legal counsel when deemed necessary. Non-marketable securities shall be sold as quickly as possible.

4. **Bequests:** Donors may make bequests to the Association under their wills and trusts. A bequest will not be recorded as a gift until the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the gift will be recorded in accordance with GAAP.
5. **Charitable Remainder Trusts:** The Association may accept designations as remainder beneficiary of a charitable remainder trust. The Association shall not accept appointment as trustee of a charitable remainder trust.
6. **Charitable Lead Trusts:** The Association may accept designations as income beneficiary of a charitable lead trust. The Association shall not accept an appointment as trustee of a charitable lead trust.
7. **Retirement Plan Beneficiary Designations:** The Association may accept designations as beneficiary of donors' retirement plans. Designations will not be recorded as gifts until the gift is irrevocable. When the gift is irrevocable, the gift will be recorded in accordance with GAAP.
8. **Life Insurance:** The Association may accept designations as beneficiary and owner of a life insurance policy. The life insurance policy will be recorded as a gift once the Association is named as both beneficiary and irrevocable owner of a life insurance policy. The gift shall be valued in accordance with GAAP rules. If the donor contributes future premium payments, the Association will include the entire amount of the additional premium payment as a gift in the year that it is made. If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, the Association may:
  - a. Continue to pay the premiums;
  - b. Convert the policy to paid up insurance, or
  - c. Surrender the policy for its current cash value.

Donors may name the Association as beneficiary or contingent beneficiary of their life insurance policies. Designations will not be recorded as gifts until the gift is irrevocable. Where the gift is irrevocable, the gift shall be recorded in accordance with GAAP.

9. **Charitable Gift Annuities:** The Association does not accept gifts of this type.
10. **Real Estate:** Gifts of real estate may include developed property, undeveloped property, or gifts subject to a prior life interest.

*Environmental Review.* Prior to acceptance of real estate, the Association shall require an initial environmental review of the property to ensure that the property has no environmental problem. If the initial inspection reveals a potential problem, the Association shall retain a qualified inspection firm to conduct an environmental audit. The cost of the environmental audit shall be an expense of the donor.

*Title Binder.* A title binder shall be obtained by the Association prior to the acceptance of the real property gift when appropriate. The cost of this title binder shall be an expense of the donor.

*Factors for Acceptance.* The Board and legal counsel shall review and decide whether to accept real property based on the following factors:

- a. whether the property is useful for the purposes of the Association;
  - b. the marketability of the property;
  - c. any encumbrances, leases, restrictions, reservations, easements, or other limitations associated with the property;
  - d. any carrying costs associated with the property, including insurance, property taxes, mortgages, notes or other costs;
  - e. any concerns which the environmental audit revealed.
11. **Remainder Interests in Property:** The Association does not accept gifts of type. **Oil, Gas, Mineral and Energy Interests:** The Association may accept oil and gas property interests when

appropriate. The Board and legal counsel shall review and decide whether to accept oil, gas, mineral and energy interests subject to the following limitations:

- a. value of gift;
  - b. revenue generation of the gift;
  - c. the property should not have extended liabilities or other considerations that make receipt of the gift inappropriate.
  - d. a working interest should only be accepted after consideration of potential liability and tax consequences.
  - e. the property should undergo an environmental review to ensure that the Association has no current or potential exposure to environmental liability.
12. **Restricted Gifts:** A gift with restrictions will be accepted only if and when the restrictions are approved by the Board.
13. **Named Funds:** A donor, or group of donors, may contribute and name a fund and restrict the use of the income or principal of the fund. Named funds require a minimum contribution of \$100,000 and are subject to Board approval like any other restricted gift.

### **Section 5: Confidentiality**

All information about donors and prospective donors, including but not limited to their names, the names of their beneficiaries, the nature and amounts of their gifts, and the sizes of their estates will be kept confidential by AACRAO and its representatives, unless the donor grants permission to release such information. All requests by donors for anonymity will be honored, except to the extent that AACRAO is required by law to disclose the identity of donors.

### **Section 6: Stewardship**

AACRAO will be responsible for good stewardship toward its donors by following these guidelines:

- A. All gifts will be acknowledged within the required, or otherwise reasonable, period of time.
- B. All gift acknowledgment letters/receipts will be prepared by the Executive Director or his or her designee.
- C. Gifts to AACRAO shall be reported in a manner consistent with the standards recommended by the Association of Fundraising Professionals (AFP) or the National Council on Planned Giving (NCPG).
- D. Files, records, and mailing lists regarding all donors and donor prospects are maintained and controlled by AACRAO. Maximum use will be made of information and contacts that members of the Board, various volunteer groups, or the staff has with potential donors. Written reports of interviews and solicitations will be maintained in the donor prospect file and/or computer.
- E. This information is confidential and is strictly for the use of AACRAO Board and staff. Use of this information shall be restricted to organization purposes only. Donor has the right to review his or her donor fund file(s).
- F. AACRAO will provide the donors of endowed scholarships with appropriate information about the recipients of scholarship assistance.
- G. Should the gift be restricted, AACRAO will provide the donor with a narrative and financial report detailing the activities made possible by their support. This report will be submitted to the donor within 90 days of the completion of the underwritten activities.
- H. Gifts to AACRAO and accompanying correspondence will be considered confidential information, with the exception of the publication of donor recognition societies. All donor requests for confidentiality will be honored.
- I. Names of donors will not be provided by AACRAO to other organizations, nor will any lists be sold or given to other organizations.

### **Section 7: Conflict of Interest**

The AACRAO Board will assure itself that AACRAO personnel are circumspect in all dealings with donors in order to avoid even the appearance of any act of self-interest. The Board will consider a transaction in which the employee has a “material financial interest” with a donor an act of self-interest. In reviewing such transactions, the Board shall consider financial interest “material” to an employee if it is sufficient to create an appearance of a conflict. In each case, this will be a question of fact.

The Board will examine all acts of self-interest including, but not limited to prohibition against personal benefit. Those individuals who normally engage in the solicitation of gifts on behalf of AACRAO shall not personally benefit by way of commission, contract fees, salary, or other benefits from any donor in the performance of their duties on behalf of AACRAO. (The definition of individuals includes each of the categories of employees of AACRAO. Individuals are further defined to include associations, partnerships, corporations, or other enterprises in which a member of the staff holds a principal ownership interest.)

#### **Section 8: Conformity to Federal and State Laws**

The Board will assure itself that fundraising activities comply with local, state, and federal laws.

#### **Section 9: Gift Valuations**

AACRAO shall follow accepted guidelines for the valuation of gifts such as stock, real estate, personal property, and life insurance that require specific methods of valuation for the protection of both the donor and AACRAO. Gifts of art, furniture, books, stamps, coins, and other collections must have values assessed by properly accredited independent appraisers retained by potential donors for appropriate gift tax credit. AACRAO shall acknowledge receipt of such properties but must not verify values.

#### **Section 10: Required Reporting of Gifts to the Internal Revenue Service**

Should AACRAO sell, exchange, or otherwise dispose of any gift (other than checks, cash, or publicly traded stocks or bonds), AACRAO will file appropriate reports with the IRS and other relevant agencies.

*Approved: April 13, 2013*

*Amended: NA*

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#### **C.2.2. – CONTRIBUTIONS ACKNOWLEDGEMENT POLICY**

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The AACRAO Office, as a matter of course, provides a receipt for all gifts to the Association. The President or Executive Director will also acknowledge in writing individuals or companies who donate \$50.00 or more. A certificate of appreciation may be included for individuals who contribute \$500 or more.

*Approved: June 19, 1999*

*Amended: NA*



## C.3. – CONTRACTS

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### C.3.1. – ESTABLISHMENT OF NEW PROGRAMS POLICY

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Approval by the Board is required for the establishment of any new AACRAO program that requires the execution of a contract with a hotel, event planning service, institution, individual, or other entity. A new program is defined as any activity initiated by the AACRAO Office which is intended to be or has the potential to be an ongoing venture or business line.

*Approved: October 15, 2009*

*Amended: NA*

### C.3.2. – MEMBER CONTRACTING POLICY

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The American Association of Collegiate Registrars and Admissions Officers (AACRAO) relies on volunteers from within its membership to take on projects for the benefit of the Association. Such volunteerism is the critical factor in AACRAO's ability to contribute to the profession, and members are generally expected to serve in various capacities on an unpaid basis.

AACRAO does, however, occasionally retain the services of experts from within its membership on a fee-for-service basis. Paid positions are typically those that, for a variety of reasons, could not be filled by volunteers. They tend to be more demanding on members' time than could reasonably be expected of volunteers, and they represent specific performance-based activities that the Association would normally need to pay an expert to undertake.

Payments to members, who are more often expected to volunteer their time to the Association, shall be subject to selection requirements that exceed AACRAO transactions with non-members. In its dealings with non-members, AACRAO generally strives for lowering costs and increasing benefits to the Association. In dealing with payments to members, AACRAO must, in addition to these criteria, ensure an open process through which all qualified members are given the opportunity to participate.

In awarding fee-for-service contracts to members in excess of \$1,000, the Executive Director shall adhere to the following policies:

1. The Executive Director shall generally publicize the nature of services needed and solicit expressions of interest from the membership.
2. The Executive Director, upon review and assessment of the various applications, shall select the member with whom AACRAO intends to contract.
3. AACRAO and the member shall enter into a written Memorandum of Understanding, which shall include all of the terms and conditions relating to the services rendered and payments received.
4. The Executive Director shall provide a report to the Board of Directors at the meeting subsequent to any contracts with members.

*Approved: December 12, 1999*

*Amended: NA*

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### C.3.3. – STIPENDS

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#### C.3.3.1. – EDITOR OF COLLEGE AND UNIVERSITY (C&U)

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The stipend for the C&U Editor shall be \$4,000 annually. The C&U Editor shall be an active AACRAO voting member and a practicing professional or a recently retired AACRAO member/practitioner still engaged with the Association and profession. Appointment as Editor of C&U shall be made for an initial two-year period, renewable annually for up to three additional years, and the appointment date shall coincide with the Annual Meeting. When a new Editor is to be appointed, there shall be a general call to the membership for consideration. An interim appointment may be made as necessary for the remainder of an Editorial term and will not affect an initial two-year appointment.

*Approved: July 23, 2001*  
*Amended: June 13, 2011*  
*August 15, 2018*

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### C.4. – PARTNERSHIPS

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#### C.4.1. – PARTNERSHIP POLICY

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In furtherance of its mission, AACRAO may enter into partnerships with nonprofit or for-profit entities.

##### **Definition of Partnership**

For purposes of this policy, a partnership refers to any contractual agreement between AACRAO and another entity under which AACRAO and one or more partners share financial profits and losses of a mutual undertaking. Exempted from this definition are collaborative activities with other organizations in connection with legislative and public policy concerns, as well as co-publication of single titles of interest to AACRAO members.

##### **Identification of Partnership Opportunities**

It shall be the responsibility of the Executive Director to identify partnership opportunities for AACRAO that will assist the Association in accomplishing its mission more efficiently or effectively. The Executive Director shall report to the Board of Directors from time to time on his/her efforts to identify partnership opportunities.

##### **Evaluation of Partnership Opportunities**

AACRAO shall enter into a partnership only if the partnership relates directly to the interest of the membership, advances the professions represented by the Association, or furthers the organization's mission in a way that the Association could not accomplish on its own.

##### **Authority of Approve Partnerships**

The AACRAO Board of Directors shall have final authority to approve all partnership agreements.

##### **Mandatory Terms in Partnership Agreements**

AACRAO will enter into a partnership only if the binding partnership documents:

- Permit use of AACRAO's name and logo only by parties to the agreement and only in connection with the specific activities of the partnership.
- Indemnify the association for losses arising out of actions by the partner organization.
- Contain explicit termination clauses.
- Indicate the degree to which the partnership is an exclusive agreement.

*Approved: December 12, 1999*

*Amended: NA*

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#### C.4.2. – SERVICE-DELIVERY VENTURES INVOLVING THIRD PARTIES POLICY

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To ensure that the reputation and trademarks of AACRAO receive the utmost protection, the Board has developed the following guidelines. All AACRAO-branded service units that involve third parties through such arrangements as partnerships, joint ventures, or licensing agreements shall comply with these guidelines.

1. The services offered by AACRAO-branded service units must relate to the Association's mission and its members' professions.
2. The Association shall, through appropriate member involvement, develop and impose high quality standards on AACRAO-branded service units.
3. The Association shall assess the membership's views and conduct business and legal due diligence prior to, and periodically after, launching an AACRAO-branded service unit.
4. The President shall appoint an advisory panel of voting members to review such ventures involving AACRAO branded service units.
5. The Association shall develop a communication plan to keep the membership informed of the activities of AACRAO-branded service units.

*Approved: March 17, 2004*

*Amended: NA*

## C.5. – TRAVEL

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### C.5.1. – TRAVEL POLICY

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#### C.5.1.1. – TRAVEL POLICY

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##### **AACRAO Travel Policy**

##### **Philosophy**

Travel and entertainment related expenses will be paid by the Association if they are deemed to be reasonable, appropriately documented, properly authorized and within the guidelines of this policy

##### **Purpose**

The purpose of this policy is to provide broad guidelines and establish procedures for those individuals incurring official travel and business expenses on behalf AACRAO. The intent is to control travel expenditures, to maximize the ability to negotiate discounted rates with preferred suppliers, and to ensure compliance with Internal Revenue Service (IRS) requirements. The Travel Policy is intended to be an information resource and guide to making travel arrangements and to processing travel and other related expenses.

##### **Scope**

The Travel Policy applies to the following individuals traveling on behalf of the Association and seeking reimbursement for appropriate business-related expenses, regardless the funding source:

- Member volunteers
- All employees of the Association
- Non-employees who have been authorized to travel and/or entertain on behalf of AACRAO

AACRAO assumes no obligation to reimburse for expenses that are neither Association business-related nor in compliance with this Policy.

##### **Guidelines**

Travelers must have their travel plans and expenses approved by the Executive Director or designee. Travelers must report and substantiate the amount, date and business purpose of all expenses within 60 days, using the standard AACRAO Travel Expense Report, upon completion of travel. Receipts must be provided to substantiate all claims for reimbursement and be attached to the Travel Expense Report, including a check for any cash advance amounts in excess of substantiated expenses. Unsubstantiated and unsupported expenses may not be reimbursed.

##### **Auditing and Internal Control**

The Accounting Office will audit all Travel Expense Reports for compliance with the Association policies and Internal Revenue Service (IRS) regulations. Additional information supporting an expense may be required prior to the expense being reimbursed. Travel and other related expenses will be included in the audit testing performed by the Association's independent accountants in connection with the annual audit.

## PERMITTED EXPENSES

### Transportation

The base compensation rate for any form of travel is equivalent to the cost of a coach or economy class airline ticket. Travelers may use any form of transportation to travel to their destination, but will be reimbursed for the less expensive of that method of transportation or an economy class airline ticket. Exceptions to this rule must be approved by the Executive Director or his/her designate.

**Airline Travel:** Whenever possible, coach or economy class air service should be used and travelers are expected to take advantage of advance purchase rates. Furthermore, flights should be booked, using the least expensive fare via the most direct route, or other reasonable routing that results in a lower fare. Travelers may retain frequent flyer program benefits. However, participation in these programs must not influence flights selection. The Association will not reimburse travelers for tickets purchased with frequent flyer miles.

**Ground Transportation:** The most economical mode of transportation, such as shuttle services and public transportation should be used to and from air, rail, or bus terminal, whenever possible. Private sedans or limousine services should be avoided unless there are enough people traveling together to make the expense more economical than other modes of transportation.

**Rental Cars:** Travelers should use a rental car when other transportation is not available or when their use results in a cost savings. The size of the rental car should be the least expensive model consistent with the number of travelers, the business requirements of the trip. Travelers should decline the Collision Damage Waiver (CDW) and the Liability Damage Waiver (LDW) option, supplemental liability coverage, personal accident insurance and other additional insurance options when renting a car for business purposes. Such coverage is provided under the Association's insurance policies and is not reimbursable. Any additional questions about car rental insurance should be directed to the Accounting office at (202) 263-0281.

**Private Vehicles:** Travelers may use their personal car for business purposes if it is less expensive than other options or if it saves time. It is the personal responsibility of the owner of a vehicle being used for Association business to carry adequate insurance. Travelers are not covered under the Association's automobile policy when driving a personal vehicle for Association business purposes. If driving a personal vehicle, the traveler's personal insurance covers vehicle damage and the traveler is responsible for any liability or expenses incurred. When driving a personal vehicle, the Association will reimburse a mileage rate calculated on a per mile basis for the actual miles traveled. This mileage rate covers all transportation and operating costs of the vehicle, including gasoline and is based on the stated IRS rate in effect at the time of travel. Current rates can be found at the following URL [www.irs.gov/newsroom/article/0,,id=240903,00.html](http://www.irs.gov/newsroom/article/0,,id=240903,00.html) or on the Association Travel Expense Report. When submitting a Travel Expense Report, travelers must substantiate driving trips longer than thirty (30) miles by attaching a printed itinerary using a service like MapQuest.

Additional reimbursement will be made for turnpike tolls, bridge tolls and reasonable parking fees. The Association will not reimburse employees for parking tickets, fines for moving violations or vehicle towing charges. No reimbursement will be made for vehicle repair costs.

Travelers who choose to use their own automobiles on trip where air travel is more appropriate will be reimbursed an amount not to exceed the most economical airfare to the destination.

**Rail Travel:** A reserved/unreserved train, coach class on these trains may be least expensive mode of rail transportation and is the most appropriate for AACRAO travelers. Sleeping accommodations, if justified, may be utilized. Rail travel will be reimbursed at the lower of the cost of rail fare or an economy airline ticket.

### Hotels

AACRAO has negotiated discounted preferred rates (based on availability) with local hotels in the area. Whenever possible, travelers should stay in a standard room at a non-luxury hotel, or at designated conference hotels.

## **Meals**

Business meals are defined as meal expenses incurred when conducting Association business. Meal reimbursements will commence from the time you leave home until you return. Travelers will be reimbursed for personal meal expenses provided they are documented and reasonable. Three meals per day will be reimbursed, which include breakfast, lunch and dinner. If a meal is provided by a conference as part of the conference fees and a traveler elects to purchase a meal independent of the conference, such meals will be considered a personal expense and will not be reimbursed.

**Per Diem for Domestic Travel:** Association travelers may choose whether to file for actual expense reimbursements or a per diem rate, provided that the actual expenditures do not exceed the per diem limit. A per diem is given to a traveler to cover meals in connection with the performance of services for the Association. Meals provided to the traveler, at no cost, may not be claimed under the per diem allowance. Travelers who use per diem allowances do not have to substantiate each meal expense, but they must demonstrate that the trip occurred by providing an airline or hotel receipt. Per Diem will be paid based on the geographic locale where the traveler performed his/her AACRAO responsibilities. Rates to be used when completing an expense reimbursement request can be found at [www.gsa.gov/perdiem](http://www.gsa.gov/perdiem).

**Per Diem for International Travel:** The per diem for international travel will follow the per diem allowance listed on the U.S. Department of State website at [https://aoprals.state.gov/web920/per\\_diem.asp](https://aoprals.state.gov/web920/per_diem.asp).

**Alcoholic Beverages** – The alcoholic beverages policy can be found at [http://www4.aacrao.org/bod/wp-content/uploads/2014/05/AACRAO\\_Alcoholic\\_Beverage\\_Policy.pdf](http://www4.aacrao.org/bod/wp-content/uploads/2014/05/AACRAO_Alcoholic_Beverage_Policy.pdf).

## **ADDITIONAL GUIDELINES**

**Spouse/Dependent Event Attendance and Travel:** AACRAO will not pay or reimburse business travel of expenses for family members who accompany AACRAO traveler on Association business except in unusual circumstances. Exceptions must be approved in advance and in writing by the Executive Director.

**Extended Travel:** Reimbursement for meals, lodging and other expenses will normally be limited to expenses incurred by the traveler during normal business activity. However, expense incurred on additional days may be reimbursed if extending the period results in a reduced round trip air fare sufficient to cover the meals, lodging and other expenses.

**Cancellation Refunds:** If the Association has prepaid an expense and the trip, event or conference is canceled, a refund should be sought. The responsibility of ensuring a refund rests with the traveler and not the Accounting department.

## **SPONSORED PROGRAMS**

In addition to AACRAO's Policies, there may be additional requirements when Association travel is required or paid by a sponsored program activity. In particular, federal government grants are subject to government travel guidelines.

**Preferred Travel Agencies:** AACRAO has a relationship with Association Travel Services and they function as the Association's preferred travel agency. Contact AACRAO staff member to receive information about how to use this service including authorization and budget codes.

## **REIMBURSEMENT PROCEDURES**

**Forms and Documentation:** It is the Association practice to retain, for seven years, all travel documentation. Reimbursement receipts will be retained by the Accounts Payable Department. Travel Expense Reports should be used for travel-related expense and Check Request Forms should be used for non-travel-related expenses. Contact an AACRAO staff member for the most up-to-date version of these forms. All authorized travelers submitting these forms sign their own names to certify to the best of their knowledge that the information contained therein is accurate and that all claimed expenses are allowable and were incurred in the conduct of official Association business. The Association will not reimburse travel and other related expenses that have been or will be reimbursed from any other outside source.

All reimbursements will be made by check, payable to the traveler and will be sent to the requestor by method checked on the form. Expenses paid in foreign currency must be claimed by providing the actual expense(s) by showing any of the following:

- receipt from the currency exchange company or bank showing the actual exchange rate and fees when exchanging cash;
- bank statement showing ATM withdrawal in foreign currency and conversion to dollars with fee added; or
- credit card statement showing charges in foreign currency and conversion to dollars with fee added.

If any of these required receipts or statements cannot be provided, then individuals must use the interbank rate shown on the website ([www.oanda.com](http://www.oanda.com)) by providing the exchange rate being used and the U.S. dollar equivalent on all receipts.

**MISSING OR LOST RECEIPTS:** An individual, who incurs expenses and subsequently loses a required receipt, should seek a duplicate and submit it stating that the original was lost. When an acceptable duplicate cannot be obtained, some supporting documentation must be provided such as credit card statements. Along with the supporting documentation, a written explanation must be provided stating that the original receipts have been lost, duplicate receipts cannot be obtained and the supporting documentation is all that can be provided to support the expense. The Accounting Office may contact the traveler with questions if there is incorrect or incomplete information on the Travel Expense Report. While every effort should be made to include all receipts, any request for reimbursement for more than \$25 must include some form of substantiation, whether it be a receipt or a credit card statement.

#### **APPENDIX A: MISCELLANEOUS REIMBURSABLE EXPENSES**

Individual will be reimbursed for the following miscellaneous expense incurred while on Association business:

- business office expenses (faxes, copying services);
- business phone calls;
- conference registration fees;
- currency conversion fees;
- gasoline (only if using a rental car);
- ground transportation (taxi, bus, airport vans/shuttle, etc.);
- laundry/dry cleaning/suit pressing on trips exceeding five days;
- mileage on personal vehicles specifically to and from the airport;
- overnight package service when needed for business documents;
- parking and tolls;
- reasonable tips;
- visa fees

#### **APPENDIX B: MISCELLANEOUS NON-REIMBURSABLE EXPENSES**

The following are examples of non-payable/non-reimbursable expense. This should be considered a partial listing:

- airline club membership fees; annual membership for charge cards; Fees, interest, and/or late charges associated with personal credit cards;
- car washes;
- clothing;
- commuting costs to/from home and normal place of business;
- costs incurred by unreasonable failure to cancel reservations;
- dependent care; child care; lawn care; maid service; and pet care;
- entertainment under most federal grants and contracts;
- excessive tipping over and above normally accepted business practice;
- fines or tickets resulting from traffic, parking, or other violations;
- golf or tennis court fees, membership in country, tennis, or golf clubs of any sporting equipment, except when part of a preauthorized group event;
- haircuts;
- life, accident, or flight insurance premiums;
- lost, broken, or stolen property;
- luggage or briefcases;
- meals when traveling locally on Association business;
- newspapers, magazines, books unrelated to Association business;
- expenses that have been or will be paid or reimbursed by an outside source;
- passport application fees (new or renewal);
- alcoholic drinks, except when in compliance with the Alcohol Policy, which can be found at [http://www4.aacrao.org/bod/wp-content/uploads/2014/05/AACRAO\\_Alcoholic\\_Beverage\\_Policy.pdf](http://www4.aacrao.org/bod/wp-content/uploads/2014/05/AACRAO_Alcoholic_Beverage_Policy.pdf).

*Approved: October 17, 2008*  
*Amended: November 17, 2010*  
*March 9, 2012*  
*February 9, 2013*  
*December 16, 2022*

#### C.5.1.2. – ALCOHOLIC BEVERAGE POLICY

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In general, costs for alcoholic beverages, with or without meals, are considered a personal expense and will not be reimbursed by AACRAO. However, alcoholic beverages purchased under the following circumstances are a permissible business expense and may be charged to AACRAO:

- 1) purchase of alcoholic beverages by the Executive Staff and/or members of the Board of Directors when developing or maintaining business relations with sponsors and other key stakeholders where the expenditure would be deemed usual, customary, and reasonable. Authorized individuals should consult with the Executive Director prior to the expenditure.
- 2) service of alcoholic beverages at AACRAO-sponsored events, when explicitly authorized by the Executive Director.

For those expenditures qualifying under items 1 or 2, detailed receipts are required for reimbursement.

*Approved: October 9, 2010*  
*Amended: NA*



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## C.5.2. – BOARD OF DIRECTORS TRAVEL

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### C.5.2.1. – APPROVAL

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Members of the Board must obtain prior approval from the Executive Director for travel.

*Approved: July 23, 2001*

*Amended: NA*

### C.5.2.2. – EXPENSE REIMBURSEMENT AT ANNUAL MEETING

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Board members and Board nominees shall be reimbursed for expenses related to their attendance at AACRAO Annual Meetings in a manner consistent with AACRAO's travel policies.

*Approved: February 27, 2007*

*Amended: NA*

### C.5.2.3. – BOARD ATTENDANCE AT AACRAO MEETINGS AND AT OTHER HIGHER EDUCATION ASSOCIATION MEETINGS

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While Board members may attend AACRAO meetings or other Association meetings as part of their institutional responsibilities, they recognize that they will also be seen as representatives of AACRAO and the Board. In addition, the Board recognizes that it may be advisable to have formal Board representation at some meetings. This policy discusses the procedure for approving and paying for Board representation at meetings.

#### Board Representation at AACRAO Meetings

Generally, because of the diverse institutional duties represented by the AACRAO Board, there is a Board member in attendance at almost all AACRAO meetings. In order to bring experience and feedback from the meetings back to the Board, Board members will be polled to determine who will be attending upcoming meetings. If no one from the Board will be attending an AACRAO meeting (e.g., SEM, Transfer and Technology) and if the Board or Executive Director determines that it is strategically important to be represented at the meeting, AACRAO will pay to send a Board member to the meeting. The Board affirms that it does not see this as a programmatic responsibility for Board members, but rather a way to ensure Board participation at AACRAO events. Board members are expected to provide any noteworthy or strategic observations to the Board at its next meeting.

#### Board Representation at Other Associations' Meetings

The Board recognizes that it is sometimes advantageous to attend other associations' meetings in order to build relationships and alliances. When the Board identifies a strategic need to attend another association's meeting or event, it will poll the Board members to see if anyone is attending and can represent AACRAO. If no one on the Board is planning to attend, the Board or Executive Director will determine whether the need to be represented merits paying for a Board member to attend. The Board affirms that it does not see this as a programmatic responsibility for Board members, but rather a way to ensure Board participation at strategically important events. Board members are expected to provide any noteworthy or strategic observations to the Board at its next meeting.

*Approved: February 9, 2013*

*Amended: NA*

## C.9. – MISCELLANEOUS

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### C.9.1. – STIPENDS

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#### C.9.1.1. – EDITOR OF COLLEGE AND UNIVERSITY (C&U)

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The stipend for the C&U Editor shall be \$4,000 annually. The C&U Editor shall be an active AACRAO voting member and a practicing professional. Appointment as Editor of C&U shall be made for a 2-year period, renewable in annual appointments and the appointment date shall coincide with the Annual Meeting. When a new Editor is to be appointed, there shall be a general call to the membership for consideration. An interim appointment may be made as necessary for the remainder of an Editorial term and will not affect an initial 2-year appointment.

*Approved: July 23, 2001*

*Amended: June 13, 2011*

## SECTION D – PLANNING

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### D.1. – STRATEGIC PLAN

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AACRAO Mission: AACRAO advances and supports a richly diverse, globally interconnected community of higher education professionals as well as the institutions, organizations, and learners they serve through its resources, leadership, and advocacy.

AACRAO Vision: As a leading voice in higher education, AACRAO envisions a community centered on learner success driven by professional excellence and leadership in enrollment and academic services.

AACRAO Values: Collaboration, Innovation, Inclusivity, Inquiry, and Integrity.

Goals:

By 2026, AACRAO will

- Advance the knowledge and understanding of the complex and critical professions engaged in enrollment and academic services, a key component of institutional and learner success.
- Foster a culture of innovation and scholarship through empirical research that produces best practices for institutional and learner success.
- Be the premier provider of accessible and credentialed career pathways to demonstrate competencies in the professions engaged in enrollment and academic services.
- Reimagine engagement and community, through both digital and in-person modalities, for the membership of diverse professionals who have a variety of roles and complex responsibilities.
- Develop and lead strong advocacy coalitions to benefit the advancement of higher education, higher education policy and the learners we serve.

*Approved: February 20, 2009*

*Amended: March 17, 2009*

*December 2, 2011*

*October 7, 2012*

*April 13, 2013*

*August 13, 2014*

*November 30, 2017*

*March 8, 2021*

## SECTION E – HUMAN RESOURCES AND EMPLOYMENT

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### E.1. – COMPENSATION AND BENEFITS

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#### E.1.1. – COMPENSATION POLICY

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##### **Program Philosophy and Objectives**

AACRAO's primary objective is to provide reasonable and competitive compensation consistent with market-based compensation practices for individuals possessing the experience and skills needed to advance the goals and performance of the Association. Compensation should be equitable across comparable positions.

The organization's compensation program is designed to

- Encourage the attraction and retention of qualified and talented individuals.
- Provide a competitive compensation package, including benefits.
- Reinforce the goals of the Association.
- Ensure that compensation is fair and equitable.
- Ensure that the program can be reasonably explained, understood, and administered.
- Balance the need to be competitive within the limits of available financial resources.
- Ensure that the program complies with state and federal legislation.

##### **Governance and Procedures**

The Compensation Committee of the Board of Directors is responsible for the administration of AACRAO's executive compensation program. The Compensation Committee is responsible for establishing and maintaining a competitive compensation program for the Executive Director, Deputy Director, and the Associate Executive Directors (hereafter referred to as key executives) of the Association. The committee meets as needed to review the compensation program and to make recommendations to the board for any changes.

The Compensation Committee conducts a periodic review to evaluate the organization's executive compensation program against the competitive market. The evaluation is intended to ensure that the compensation program falls within a reasonable range of competitive practices for comparable positions among similarly situated organizations.

The committee reviews and approves, for key executives, base salaries and objectives and goals for the upcoming year. The committee reviews and recommends to the board salary approval for the Executive Director, as well as any recommendations for an incentive plan and any proposed incentive adjustments.

The Executive Director is responsible for the administration of AACRAO's compensation program for all other employees. The Executive Director will conduct a periodic review to evaluate the organization's staff compensation program against the competitive market. The compensation program will include a job evaluation program and compensation policies. Among the goals for the compensation program will be the promotion of internal equity, reward for meritorious performance, effective recruitment, and retention of staff.

The Compensation Committee and the Executive Director will maintain records of their deliberations and decisions regarding compensation.

##### **Program Market Position**

AACRAO focuses on comparable nonprofit organizations in higher education to benchmark pay but recognizes that the market for executive talent may be broader than this group. Market information for private foundations and

published not-for-profit compensation surveys may be used as a supplement. In addition, AACRAO may collect other published survey data, when appropriate, for for-profit organizations.

Together with data from the comparable local organizations, data from these market segments are used to form a “market composite” to assess the competitiveness of compensation.

In general, AACRAO places total compensation, including benefits, at the median of the market. Programs are designed to be flexible so that compensation can be above or below the median based on experience, performance, and business need to attract and retain specific talent.

*Approved: March 17, 2009*

*Amended: NA*

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### E.1.2. – DEFERRED COMPENSATION

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See document repository.

*Approved: September 20, 2006*

*Amended: NA*

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### E.1.3. – DEFINED BENEFITS PLAN

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See document repository.

*Approved: March 22, 2008*

*Amended: NA*

## E.2. – EXECUTIVE DIRECTOR

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### E.2.1. – EXECUTIVE DIRECTOR CONTRACT

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See document repository.

*Approved: December 10, 2007*

*Amended: NA*

### E.2.2. – EXECUTIVE DIRECTOR PERFORMANCE REVIEW POLICY

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#### **Philosophy and Objectives**

The Board of Directors monitors the performance of the Executive Director to ensure that he or she is competent, effective, and accountable, and conducts an annual review and appraisal of his or her performance. This review process provides an opportunity for the Board and Executive Director to review the goals and objectives for the Executive Director, ensures that the expectations of the Board are communicated effectively and consistently, and offers timely feedback and direction to the Executive Director.

The Board evaluates the Executive Director's performance by measuring it against the Association's overall achievement of organizational goals and operations, and in light of the specific goals and objectives developed at the beginning of each review period. Because the Board's ability to observe directly the management of the AACRAO office is limited, the Executive Director is evaluated regularly by those key executives who report directly to him or her. Those key executives are, in turn, evaluated regularly by those employees reporting directly to them.

Although assuring effective performance is the primary purpose for conducting the evaluation, the Compensation Committee takes into account the results of the Executive Director's evaluation in making recommendations for compensation increases and contract renewal to the Board.

#### **Process and Outcomes**

The Compensation Committee is responsible for managing the evaluation process, and presents its recommendations to the Board of Directors for approval. The committee develops and administers any evaluation instruments, ensures the safekeeping of the Executive Director's confidential personnel file, and keeps records of the committee's actions.

The performance review process includes the setting and review of goals and objectives, the evaluation of the Executive Director's performance by direct reports, the development of a written evaluation, and the opportunity for the Executive Director to review, discuss, and respond to the evaluation.

The review includes the following steps:

- 1) At the beginning of the review period, the chair of the Compensation Committee and the President will discuss and develop with the Executive Director his or her annual goals and objectives which will serve as one basis for the performance evaluation. They will discuss and determine the means by which the Association's organizational and operational goals will be measured.
- 2) The Executive Director will ensure timely and accurate reporting to the Board of the information necessary to evaluate the achievement of the goals and objectives.

- 3) The AACRAO office will develop the evaluation instrument to be used by the Executive Director's direct reports, and the Compensation Committee will review and provide feedback, as appropriate.
- 4) The Compensation Committee will conduct an annual assessment of the Executive Director's performance by key executives of the Association.
- 5) The Compensation Committee will prepare a draft of the Executive Director's performance evaluation for discussion with the President and subsequent review by the Board. After approval by the Board, a copy of the written performance evaluation will be given to the Executive Director. Early each year, the President and the chair of the Compensation Committee shall meet with the Executive Director to review and discuss the performance evaluation.
- 6) The Executive Director may respond to the evaluation in writing to the Board; the Board is under no obligation to change the evaluation.
- 7) The President will notify the appropriate accounting staff in writing of any salary adjustment approved by the Board and direct that the Executive Director's salary be adjusted accordingly. If the evaluation occurs after the anniversary of the effective date of the Executive Director's contract, any salary increase will be retroactive to the effective date.
- 8) The chair of the Compensation Committee will ensure that a copy of the evaluation and of any attendant correspondence are filed in the Executive Director's confidential personnel file.

*Approved: April 12, 2009*

*Amended: June 25, 2016*

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### E.3. – WHISTLEBLOWER POLICY

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#### **Purpose**

The American Association of Collegiate Registrars and Admissions Officers (AACRAO) is committed to high standards of ethical, moral and legal business conduct. Coupled with AACRAO’s commitment to open communication, this policy aims to provide an avenue to raise concerns and reassurance that those reporting will be protected from reprisals or victimization for “whistleblowing.”

This policy is intended to provide certain protections for employees, Board members, officers, volunteers and Association members who raise concerns regarding AACRAO, such as

- incorrect financial reporting;
- unlawful activity;
- activities violating AACRAO policies;
- activities which otherwise amount to serious improper conduct.

#### **Safeguards**

- Harassment or Victimization - Harassment or victimization for reporting concerns under this policy will not be tolerated.
- Confidentiality - Every effort will be made to treat the complainant’s identity with appropriate regard for confidentiality.
- Anonymous Allegations - This policy encourages employees to put their names to allegations because appropriate follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously will be explored appropriately, but consideration will be given to:
  - the seriousness of the issue raised;
  - the credibility of the concern; and
  - the likelihood of confirming the allegation from attributable sources.
- Bad Faith Allegations - Allegations in bad faith may result in disciplinary action.

#### **Procedure**

##### **Process for Raising a Concern**

- Reporting – The *Whistleblower Policy* is intended to be used for serious and sensitive issues. Such concerns—including those relating to financial reporting and unethical or illegal conduct—may be reported directly to the President of AACRAO. (See [www.aacrao.org](http://www.aacrao.org) for name and contact information.) Employment-related concerns should continue to be reported through normal channels, such as one’s supervisor, or the Executive Director. If the concern is about the Executive Director, the report should go to the AACRAO Board President.
- Timing – The earlier a concern is expressed, the easier it is to take action.
- Evidence – Although individuals are not expected to prove the truth of an allegation, they should be able to demonstrate to the person contacted that the report is being made in good faith.

##### **How the Reported Concern Will be Handled**

The action taken by AACRAO in response to a report of concern will depend on the nature of the concern. The Finance, Investments, and Audit Committee of the AACRAO Board of Directors will be informed of each separate report, its associated follow-up, actions and outcomes.

- Initial Inquiries – Initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take. Some concerns may be resolved without the need for investigation.



- Further Information – The amount of contact between the complainant and the person or persons investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from, or provided to, the person reporting the concern.

*Approved: August 17, 2005*

*Amended: December 1, 2016*

*March 7, 2018*

## SECTION F – ASSOCIATION AFFAIRS

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### F.1. – MEMBERSHIP

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#### F.1.2. – VOTING MEMBERSHIP

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1. The institutional members or college or university system offices, shall pay fees based on their full-time equivalent enrollment for the preceding fall, as reported to the U.S. Department of Education's National Center for Educational Statistics or based on valid criteria for institutions outside the United States, which shall entitle them to designate a specified number of voting members, as follows:
  - a. enrollment under 1,000, or college or university system offices, 2 voting members;
  - b. enrollment 1,000 to 2,499, 3 voting members;
  - c. enrollment 2,500 to 4,999, 4 voting members;
  - d. enrollment 5,000 to 9,999, 5 voting members;
  - e. enrollment 10,000 to 19,999, 6 voting members;
  - f. enrollment 20,000 and over, 7 voting members.
2. For purposes of this section, “full-time equivalent” shall be defined as:
  - a. full-time enrollment plus 2/3 of part-time enrollment for the first membership year after adoption of this resolution
  - b. full-time enrollment plus 1/2 of part-time enrollment for the second membership year after adoption of this resolution
  - c. full-time enrollment plus 1/3 of part-time enrollment for the third and subsequent years after adoption of this resolution.
3. Institutions not reporting to the U.S. Department of Education will have voting members and fees determined by the Board of Directors utilizing substantially similar approach.
4. Additional voting members may be designated by institutional members by paying an additional annual per voting-member fee, for each voting member desired.
5. A complex institution, with independent divisions, shall pay fees separately for each division.

*Approved: April 12, 2000*

*Amended: March 2, 2007*

#### F.1.3. – NONVOTING MEMBERSHIP

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There shall be additional classes of nonvoting members as shall be established by the Board of Directors. The fees for nonvoting members, with the exception of retired, student and honorary, shall be not lower than the fees charged per voting member.

1. Educational institutions that are ineligible for regular voting institutional membership shall pay annual fees in such amount and for such number of individual members as those paid by voting institutional members.

2. Retired members shall pay an annual per member fee equivalent to one-half of the voting member fee.
3. Student Members shall pay an annual per member fee of \$25.
4. Honorary members shall be excused from all AACRAO annual membership and Annual Meeting registration fees.
5. All other non-voting members shall pay annual membership fees as determined by the Board of Directors. Such members may include but are not limited to the following:
  - a. corporate entities;
  - b. state higher education coordinating Boards;
  - c. other higher education associations;
  - d. international ministries of education; or
  - e. other individuals.

*Approved: April 12, 2000*

*Amended: March 13, 2013*

#### **F.1.3.1. – CATEGORIES OF NONVOTING MEMBERSHIP**

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##### **Retired**

Retired membership is open to individuals who have worked in the professions represented by AACRAO, served the Association and are currently retired. Retired members shall pay an annual per member fee equivalent to one-half of the voting member fee.

##### **Student**

Student membership is open to degree-seeking students at AACRAO member institutions. Student members shall pay an annual per member fee of \$25. Student members are eligible to apply and serve on AACRAO committees or taskforces.

##### **High School**

High School membership is open to a registrar, counselor, or other personnel at a secondary school who would benefit from AACRAO membership. High school members shall pay an annual per member fee equivalent to the voting member fee.

##### **Honorary**

Honorary members are those individuals who, no longer eligible to be voting members but with records of significant service in the Association, are recommended by the Honorary Membership and Awards Committee and are selected by the Board of Directors. Honorary members shall be excused from all AACRAO annual membership and Annual Meeting registration fees.

##### **International**

International Individual membership is open to education professionals outside of North America, including personnel at secondary or postsecondary institutions, or personnel representing education organizations or agencies. International members shall pay annual per member fee equivalent to the voting member fee.

##### **Affiliate**

Affiliate membership is open to state-licensed postsecondary institutions that are ineligible for regular voting institutional membership. These institutions shall pay annual fees in such amount and for such number of individual members as those paid by voting institutional members.

### **Corporate Partners**

Corporate partnerships are available to individuals or organizations, whether for profit or non-profit, that provide products and services that assist or benefit the needs or purposes of AACRAO members. In order to assist individuals and small companies, entities with gross revenues of \$200,000 or less are assessed a substantially lower dues level. Each entity in the corporate category may designate one key representative to receive all mailings, and can designate additional representatives for a fee equivalent to the voting member fee.

Dues Schedule:

- Category 1 - Corporations and organizations with gross revenues less than \$100 million (\$2000)
- Corporations and organizations with gross revenues of at least \$100 million but less than \$500 million (\$3000)
- Corporations and organizations with gross revenues of \$500 million or more (\$4000)

### **Organizational Partners**

Organizational partnerships are available to public sector and private non-profit associations whose interests are closely aligned to AACRAO. State higher education coordinating boards, other higher education associations, accrediting bodies and international ministries of education all fit under this partnership category. Each organization designates one key representative to receive all mailings, and can designate additional representatives for a fee equivalent to the voting member fee.

Dues Schedule:

- Non-profit associations of which AACRAO is not a member and Public Sector Agencies (\$500)
- Organizations to which AACRAO pays membership dues and wish to become AACRAO members will have their AACRAO dues assessed at the equivalent price to the annual dues paid by AACRAO to that organization. All other organizations shall pay dues under the Organizational Partners dues schedule.

*Approved: February 21, 2000*

*Amended: October 15, 2001*

*February 17, 2002*

*July 12, 2005*

*March 13, 2013*

*September 11, 2013*

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#### F.1.4. – ADMINISTRATION

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1. Every application for, as well as renewal and continuation of, voting or non-voting membership status in AACRAO shall be subject to the approval of the Executive Director of AACRAO, and
2. The Executive Director shall have the general authority, for good cause and subject to appeal and a due process hearing as provide below, to deny, suspend or revoke voting or non-voting membership status for any institution, entity or person determined by the Executive Director, in a written finding, to be or have engaged in activities inconsistent with AACRAO’s mission, policies or interests, which action, however, shall not be effective and final until after any possible appeal as provided below, and
3. The Executive Director shall have the specific authority, subject to appeal and a due process hearing as provided below, to deny, suspend or revoke membership status for any voting member of AACRAO, or of any non-voting Corporate or Organizational Partner member, whose professional or business activities are determined to have violated the association’s policies or constituted illegal, fraudulent, misleading or inappropriate conduct than can injure the reputation of the association or harm the association in any way, which action, however, shall not be effective and final until after any possible appeal as provided below, and
4. Any aforesaid institution, person or entity whose application or membership in AACRAO is denied, suspended or revoked by the Executive Director, shall have the right to appeal, within 15 days of notice of such action by the Executive Director, the decision to the Board of Directors for a fair and impartial due process hearing, at which the appellant may be represented by legal counsel, with the hearing to be held at the earliest practical time for the Board of Directors following (1) notice to the appellant of all evidence in support of the Executive Director’s determination and related action, and a statement of the charges in the determination based on that evidence, (2) receipt by the Board of Directors, at least 15 days prior to the hearing, of all evidence which the appellant intends to offer for consideration by the Board of Directors at the hearing, and (3) notice to the Board whether the appellant intends to be represented by legal counsel at the hearing, and
5. If the appellant loses any appeal, the appellant shall bear all the costs to AACRAO for conducting such a hearing and related preparation, from a deposit the appellant shall make with the association prior to the hearing in such amount as may be deemed appropriate by the Executive Director, and
6. The Board of Directors’ decision following the hearing, which shall be rendered promptly, shall be final.

*Approved: October 15, 2001*

*Amended: NA*

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#### F.1.5. – CANCELLATION

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Membership can be cancelled within 30 days of the start of the membership year for a full refund. Individuals or institutions canceling their membership after 30 days of the start of the membership year will be refunded the balance of their membership fee, i.e., total payment less charge for months of membership used. There will be no refunds for membership cancelled after 3 months.

*Approved: October 15, 2001*

*Amended: NA*

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### F.1.6. – ESTABLISHMENT OF DUES

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The Consumer Price Index for all Urban Consumers (CPI-U) prior to seasonal adjustment published in January of each year for the preceding twelve calendar months will be used in the calculation of member dues. The CPI-U is published by the United States Department of Labor’s Bureau of Labor Statistics (BLS). The BLS considers the CPI-U to be “final when issued.” While many consider the Chained Consumer Price Index for All Urban Consumers (C-CPI-U) to be a superior measure of inflation, the BLS routinely revises the C-CPI-U and considers it “not final when first issued.” Such routine revisions may occur up to two years after the initial release of an estimated C-CPI-U, which makes the use of the C-CPI-U impractical in establishing member dues.

The per-member dues for the next year will be established by applying the CPI-U to the current per-member dues and rounding to the nearest whole dollar amount with fractions of a dollar less than fifty cents being rounded down and those greater than or equal to fifty cents being rounded up.

*Approved: February 14, 2005*

*Amended: NA*

## F.2. – MEMBER COMMITTEES AND CAUCUSES

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### F.2.1. – ASSOCIATION COMMITTEE MEMBER POLICY

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To preserve AACRAO as an association representing institutions of higher education, only Voting Members of the Association may ordinarily serve on its committees and taskforces. In exceptional cases where the appointment of other individuals with particular expertise on a topic is deemed to be in the best interest of the Association, the Board shall have the authority to appoint such individuals to AACRAO committees and taskforces.

A committee member or chair who, during the course of a term of service, fails to qualify as a voting member for a period of ninety (90) days due to loss of employment or some other circumstance, shall be removed from committee service.

*Approved: July 13, 2002*

*Amended: December 2, 2011*

### F.2.2. – ASSOCIATION CAUCUS POLICY

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1. Individual members or a group of members may petition the Board of Directors to form a caucus.
2. The Board, upon confirming the eligibility of the proposed caucus, shall recognize the caucus as entitled to:
  - a. being listed in the Annual Meeting program;
  - b. being provided with a meeting room at the AACRAO Annual Meeting; and
  - c. having its elected chair appointed to the Professional Access and Equity Committee as an *ex officio* member. In the absence of an active elected chair a Caucus shall be considered dissolved.
3. All recognized caucuses must comply with the Association's Articles of Incorporation (including AACRAO's non-discrimination policies), bylaws, and resolutions.

*Approved: July 13, 2002*

*Amended: August 15, 2018*

## F.3. – ASSOCIATION PROGRAMS

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### F.3.1. – ANNUAL MEETING

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#### F.3.1.1. – REGISTRATION

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##### F.3.1.1.1. – NON-MEMBER PRESENTER REGISTRATION POLICY

Non-member presenters are provided a complimentary one-day registration; not including paid meals, for the day of their presentations. If non-member presenters desire to stay longer, they are offered the option of registering at the same price as the minority discount fee.

The Executive Director and President-elect jointly will approve requests for exceptions; taking into consideration what is in the best interest of the association. AACRAO members who make presentations are expected to pay a registration fee.

*Approved: April 21, 2001*

*Amended: NA*

##### F.3.1.1.2. – MINORITY FIRST-TIME ATTENDEES REGISTRATION POLICY

Minority first time Annual Meeting registrants from member institutions are permitted an early registration fee at the rate of one-half the regular meeting registration fee.

*Approved: July 15, 1998*

*Amended: NA*

##### F.3.1.1.3. – FIRST-TIME NON-MEMBER ATTENDEES REGISTRATION POLICY

First-time non-member attendees get membership for the rest of the current year. This membership would last from the date of registration payment through the end of that membership year.

*Approved: July 15, 1998*

*Amended: NA*



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### F.3.1.2. – Presenters

#### F.3.1.2.1. – VENDOR PRESENTATION POLICY

To preserve the integrity and educational value of the Association's Annual Meeting program, individuals employed by organizations offering goods and services to institutions of higher education may not serve as presenters in Annual Meeting sessions, except through the Vendor Presentation category.

All presentations involving individuals described above are presumed to more appropriately belong to this vendor presentation category. The Executive Director shall have the authority to impose a vendor fee even if the session is classified under a heading other than a vendor presentation to grant a waiver.

*Approved: February 17, 2002*

*Amended: NA*

## F.4. – RELATIONSHIPS WITH OTHER ORGANIZATIONS

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### F.4.1. – AFFILIATION

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#### F.4.1.1. – AFFILIATION POLICY

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##### **Definition**

It shall be the policy of the American Association of Collegiate Registrars and Admissions Officers (AACRAO) to enter into mutual affiliation with like-minded educational, non-profit organizations. Such affiliation is a mechanism for formalizing collaboration and cooperation between organizations with common goals and objectives. Neither AACRAO nor any affiliated organization will incur any financial obligations through the act of affiliation.

##### **Eligibility**

Any non-profit organization that supports the AACRAO Mission Statement is eligible to apply for affiliation. To be considered for such affiliation, the Board of Director of AACRAO must, at its sole discretion, find that applicant's mission statement and the proposed affiliation is in keeping with all applicable policies of the Association and that such affiliation will be in AACRAO's best interest.

##### **Application Process**

Applications for affiliation shall be submitted by letter or email to the Executive Director, along with a copy of the applicant's governance documents including Article of Incorporation or constitution, and bylaws.

##### **Privileges**

Organizations affiliated with AACRAO may display a statement of their affiliation with AACRAO, including a facsimile of the official AACRAO logo, in publications and periodicals that are intended primarily for their membership. Affiliates will provide AACRAO with copies of any publication or periodical displaying said logo and seal. Affiliates will notify AACRAO of any electronic reproduction or distribution made by the of said logo and seal. Affiliated organizations may not advertise their affiliation with AACRAO, or display the AACRAO logo, for purposes of marketing or fundraising or to imply endorsement of particular activities not expressly approved by AACRAO in writing in advance

Each affiliated organization shall have the opportunity to nominate one of its members to the slate of candidates in each election for various AACRAO elective and appointive positions, provided such candidate is individually a member in good standing of both AACRAO and the affiliated organization in his or her own right and is otherwise eligible for the positions in question.

##### **Limitations**

An organization's affiliation with AACRAO is no way convey AACRAO membership status ad voting privileges upon any individual member of such affiliated organization, unless that member is individually a member in good standing of AACRAO in his or her own right.

Affiliation of any organization with AACRAO in no way be construed as conferring non-profit status upon that organization. AACRAO's tax exempt status as an IRS [(501)(3)(c)] organization does not extend to its affiliates. Affiliated organizations are prohibited from soliciting and collecting tax-exempt contributions in the name of AACRAO, unless such funds are collected for the exclusive use of AACRAO and such solicitation is specifically authorized by the AACRAO Board of Directors. Affiliates soliciting contributions or raising funds for their own use must do so in their own name and under their own charter, if it so permits. AACRAO will not be liable for any financial liabilities of any affiliated organizations.

## **Termination**

The affiliation of any organization may be terminated by majority vote of the AACRAO Board of Directors, should the board deem the continuation of such affiliation to be prejudicial to the best interest of AACRAO.

*Approved: November 19, 2004*

*Amended: NA*

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## **F.4.1.2. – AFFILIATED ORGANIZATIONS**

New England Transfer Association

*Approved: March 17, 2004*

*Amended: NA*

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## **F.4.2. – RECIPROCITY**

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### **F.4.2.1. – RECIPROCAL RELATIONSHIPS**

#### **Association of University Administrators (AUA)**

1. In exchange for a reciprocal arrangement by the AUA for a similar number of official AACRAO appointees, AACRAO will provide two slots at its annual conference for duly appointed representatives of the AUA. These slots will include conference registration, accommodation, and any inclusive meals.
2. In exchange for a reciprocal arrangement by the AUA for a similar number of official AACRAO appointees, AACRAO will extend non-voting membership benefits to duly appointed representatives of the AUA.

*Approved: February 17, 2002*

*Amended: NA*

#### **European Association of International Education (EAIE)**

1. In exchange for a reciprocal arrangement by EAIE, AACRAO will provide one slot at its annual conference for duly appointed representatives of EAIE. This slot will include conference registration and any inclusive meals.
2. In exchange for a reciprocal arrangement by the EAIE for a similar number of official AACRAO appointees, AACRAO will extend non-voting membership benefits to a duly appointed representative of EAIE.

*Approved: July 13, 2002*

*Amended: NA*

#### **Student Records Officers' Conference (SROC)**

1. In exchange for a reciprocal arrangement by the Student Record Officers' Conference (SROC) for an official AACRAO appointee, AACRAO will provide one slot at its annual conference for a duly appointed

representative of SROC. This slot will include conference registration, accommodation, and any inclusive meals.

2. In exchange for a reciprocal arrangement by SROC for an official AACRAO appointee, AACRAO will extend non-voting membership benefits to duly appointed representative of SROC.

*Approved: July 13, 2002*

*Amended: NA*

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### F.4.3. – ENDORSEMENT

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#### F.4.3.1. – ENDORSEMENT PROCEDURE

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From time to time, AACRAO is asked to lend its name or act as a cosponsor of various meetings, projects, statements, or studies by other associations, federal agencies, or regional associations. The approval procedure involves a written proposal from the requesting individual, agency, or organization to the Executive Director. The Executive Director, in reviewing the proposal, will determine whether Association policies exist which address the proposed activities and, if so, will respond to the proposal on the basis of such policies. If the Executive Director determines that no existing policies govern the proposal, the proposal will be forwarded to the President for review. The President may deny the proposal, or, at the President's sole discretion, submit the proposal to a subcommittee of the Board for further review and recommendations. When "Endorsed by AACRAO" appears, it indicates the statements or contents not originated by AACRAO are supported and endorsed by the AACRAO Board of Directors.

*Approved: December 1987*

*Amended: NA*

## F.5. – AWARDS AND HONORS

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Each year the Awards Committee and the Board of Directors solicit nominees for AACRAO awards. Awards are made to members and to non-members, as stipulated for each award. If an honorary member is currently employed by one of AACRAO's corporate members, such employment status does not preclude the honorary member receiving an AACRAO award restricted to institutional and honorary members.

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### F.5.1. – THE JANIE BARNETT DISTINGUISHED SERVICE AWARD

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The Janie Barnett Distinguished Service Award recognizes an AACRAO member for exceptional contributions over an extended period of time for service to AACRAO at the national level in the areas of program, scholarship, committee, or other activities worthy of recognition. The recipient is recommended by the AACRAO Awards Committee and approved by the Board of Directors. Members who have served on the Board of Directors within the past three years are not eligible for the award. The recipient is recommended by the AACRAO Awards Committee and approved by the Board of Directors.

(25 points toward honorary membership)

*Approved: Uncertain*  
*Amended: July 24, 2001*  
*March 26, 2005*  
*February 4, 2011*  
*January 18, 2012*  
*April 13, 2013*  
*April 2, 2019*

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### F.5.2. – THOMAS A. BILGER AWARD

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Named for a Past President of AACRAO, the Thomas A. Bilger Award is presented to a member in recognition of consistent visions, service and/or leadership in AACRAO with seven or more years of volunteer service. The award represents a significant contribution to AACRAO in positions such as Task Force Chair, Special Projects director, Program Coordinator/Director, or member of the Board of Directors. This award is given to honor those who had the foresight to recognize the needs of the profession. The award may be given to more than one person annually. The recipient is recommended by the AACRAO Awards Committee and approved by the Board of Directors. Members who have served on the Board of Directors within the past three years are not eligible for this award.

(15 points toward honorary membership)

*Approved: February 11, 2005*  
*Amended: March 26, 2005*  
*December 2, 2005*  
*February 4, 2011*  
*January 18, 2012*  
*January 15, 2014*

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### F.5.3. –EMERGING LEADER AWARD

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The Emerging Leader Award is presented to professionals who have, early in their AACRAO career, made an exceptional or unique contribution which demonstrates promise as a future AACRAO leader. The award may be given to up to five recipients annually. The recipient(s) are recommended by the AACRAO Awards Committee and approved by the Board of Directors.

(5 points toward honorary membership)

*Approved: February 11, 2005*

*Amended: March 26, 2005*

*January 18, 2012*

*January 15, 2014*

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### F.5.4. – ELBERT W. OCKERMAN STATE AND REGIONAL PROFESSIONAL ACTIVITY AWARD

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This award recognizes outstanding professional activities of the state/regional associations and encourages development and expansion of quality professional activities among state/regional associations. Up to three awards of \$500 each will be presented. Nominees must prepare a one page written summary of their activities for consideration by the Awards Committee. The recipient(s) are recommended by the AACRAO Awards Committee and approved by the Board of Directors.

*Approved: Uncertain*

*Amended: February 4, 2011*

*January 18, 2012*

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### F.5.5. – AWARD FOR EXCELLENCE IN INTERNATIONAL EDUCATION

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The Award for Excellence in International Education is presented to a member for excellence in the field of international education who has demonstrated a commitment to internationalism and has not only made an impact on the profession but on those who serve it. Contributions include, but are not limited to: leadership, publications, contribution to conference and programs and special projects. One award is given annually and presented at the Annual Meeting. The recipient is chosen by the AACRAO Awards Committee and approved by the Board of Directors.

(15 points toward honorary membership)

*Approved: Uncertain*

*Amended: February 4, 2011*

*January 18, 2012*

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## F.5.6. – AACRAO CENTENNIAL AWARD FOR EXCELLENCE

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This award, established in recognition of AACRAO's 2010 centennial celebration, is presented to an individual who is not an AACRAO member, but who has made a contribution to or influenced the higher education community in a notable and positive manner that supports the vision and mission statement of AACRAO. The recipient is selected by the Board of Directors.

*Approved: January 18, 2012*

*Amended:*

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## F.5.7. – HONORARY MEMBERSHIP

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Honorary membership is awarded in recognition of a member's active involvement and contribution to AACRAO by the Board of Directors. Honorary members no longer actively employed shall be entitled to benefits from the association in accordance with AACRAO's policy on complimentary benefits. These benefits include free Annual Meeting registration and a waiver of annual dues.

### **Criteria**

Honorary membership will be considered for AACRAO members who are retiring from a member institution or leaving the profession and who should have accumulated a minimum of 100 points based on significant participation and service to AACRAO according to the following point system.

#### **2 points per service year**

- Session Presenter/Co-Presenter (max 20 points)
- Workshop Presenter/Co-Presenter (max 10 points)
- Webinar Presenter/Co-Presenter (max 10 points)

#### **5 points per service year**

- AACRAO Professional Activities Committee member (max 15 points)
- Annual Meeting Co-Chair of Volunteers
- Board approved assignment (short-term)
- IESC Fellow
- Task Force, Work Group, sub-committee member

#### **10 points per service year**

- AACRAO Professional Activities Committee Chair (max 20 points)
- Author of a country profile or other significant content for AACRAO EDGE
- Author/co-author of an article or chapter in an AACRAO Publication
- Author/co-author of significant content for AACRAO website such as a white paper
- Inter-Association Representative - Represented AACRAO in other associations of mutual interest to AACRAO in various capacities as requested by the National Office and/or AACRAO Executive Director (max 30 points)
- Member of an AACRAO journal Editorial Board, such as C&U or SEMQ (max 30 points)
- Member of an AACRAO standing committee or council, such as IESC or N&E (max 20 points)
- Program Committee member (max 30 points)
- Serving as an AACRAO Community and Content Facilitator (max 30 points)

#### **15 points per service year**

- Editor/co-editor or author/co-author of an AACRAO publication (15 points per contribution)
- LAC chair or co-chair (historical positions)
- Lead on Board approved assignment (max of 30 points)

- Nominations and Elections (N&E) chair or vice chair (max 30 points)
- Program Committee chair or vice chair (max 30 points)
- Serve as AACRAO Parliamentarian
- Task force or workgroup, sub-committee chair, co-chair, or vice chair (max 30 points)

**20 points per service year**

- Board of Directors (max 60 points)
- Director of an AACRAO Conference, such as SEM and Tech & Transfer (max 60 points)
- Editor of College and University or SEMQ

Points for award recipients are applied as applicable (see awards above.) Other significant contributions can be included at the discretion of the Board of Directors. Recipients are selected by the Board of Directors.

*Approved: Uncertain*

*Amended: July 24, 2001*

*March 26, 2005*

*January 18, 2012*

*April 13, 2013*

*September 6, 2019*

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## F.5.8. – OUTSTANDING MENTOR AWARD

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The Outstanding Mentor Award recognizes a current AACRAO member for exceptional commitment and personal investment in the mentorship, guidance, and development of others. Must include mentorship within AACRAO at the national level and additionally can include mentorship at the regional level, institution level or in their communities, which results in the personal or professional advancement and development of others. The recipient is recommended by the AACRAO Awards Committee and approved by the Board of Directors. Members currently on the Board or who have served on the Board within the past three years are not eligible for the award. (15 points towards honorary membership)

**Criteria**

Must provide a detailed nomination letter which includes specific examples regarding how the nominee was an outstanding mentor and what impact this had on the mentees.

*Approved: September 15, 2018*

*Amended:*

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## F.6. – PROFESSIONAL ETHICS AND PRACTICE

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### F.6.1. – STATEMENT OF PROFESSIONAL ETHICS AND PRACTICE

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The mission of the American Association of Collegiate Registrars and Admissions Officers (AACRAO) is to serve and advance higher education by providing leadership in academic and enrollment services. In the practice of their professions, AACRAO members carry responsibilities for conduct that balance societal, institutional, individual, and professional interests. To guide its members, AACRAO has adopted the following principles of professional ethics and practice in academic and enrollment services.

AACRAO members shall:



- Conduct themselves with integrity, fairness, honesty, and respect for others;
- Avoid conflicts between personal interests and professional responsibilities, and resolve perceived conflicts through full disclosure and independent review;
- Dispense complete, accurate, understandable, and truthful information and advice at all times.

In light of these ethical principles, AACRAO has adopted the following standards of professional practice. AACRAO members shall:

- Serve and advance higher education by safeguarding the academic integrity of their institutions;
- Protect the legitimate privacy interests of all individuals and maintain appropriate confidentiality of institutional and student education records;
- Advance institutional interests through the competent practice of the profession;
- Act as stewards and objective enforcers of institutional policies and practices;
- Promote institutional policies and practices that conform with this statement, especially when existing policies or practices are in conflict with it;
- Promote broad and equal access to higher education for qualified students;
- Adhere to principles of nondiscrimination and equality within the framework of institutional mission and prevailing law;
- Assist students to develop their talents and interests and become responsible citizens;
- Provide to prospective students and their families accurate interpretations of institutional admissions criteria, transfer credit policies, costs, financial aid availability, and educational offerings;
- Recruit distinct student populations (international students, students with learning disabilities, etc.) only when appropriate institutional resources and commitment to serve those populations are in place;
- Avoid practices in the recruitment and enrollment of international students that would not be ethical in the recruitment or enrollment of domestic students;
- Ensure that information management systems protect and maintain the integrity, confidentiality, and security of institutional records;
- Provide accurate interpretations of institutional records;
- Exercise sound management principles, using institutional resources effectively and efficiently;
- Remain knowledgeable of current principles and practices of the profession;
- Contribute to the continuing advancement of the professions;

- Encourage the professional development of individuals at all levels of academic and enrollment services;
- Ensure that contractors and other third-parties involved in the delivery of academic and enrollment services adhere to the principles articulated in this statement;
- Adhere to the principles articulated in this statement.

*Approved: Uncertain*

*Amended: December 3, 2009*

*March 31, 2010*

*Ratified: April 23, 2010*

## F.9. – MISCELLANEOUS

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### F.9.1. – LOGO AND WORDMARKS POLICY

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1. Permitted uses of the AACRAO name and logo (the Marks) other than in communications exclusively between or among voting members shall be only such uses as have been approved in writing by the Board or by the Executive Director, pursuant to authority delegated to him by the Board.
2. Approval of a use by any member of the Association shall not be unreasonably withheld where such member has applied to the Board or the Executive Director for permission to use the Marks in connection with official Association activities.
3. Communications by the Board's members, by members of the Association, by staff or by any other individual invoking the Association's name or logo shall not be considered to reflect the official position of the organization unless they have been reviewed in advance by the Board; or, acting on the basis of authority delegated to them by the Board, by a committee, individual member or staff member.
4. Members shall direct their written requests to the Executive Director in order to obtain prior clearance for communications so that they can be treated as official communications from the Association.

*Approved: December 10, 2000*

*Amended: NA*

### F.9.2. – BYLAWS FORMAT

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The Bylaws shall be maintained in a primary format that renders them useful and easily understood. Amendments to the Bylaws should be embedded within the Bylaws rather than appended at the end, and stricken language removed. Font styles and effects (bold, italic, underlining, color coding, strikethroughs, etc.) should not be used. The dates of the most recent amendment of the Bylaws should appear at the end. Finally, the Bylaws are to be made available in PDF format for ease of printing and downloading.

*Approved: March 17, 2009*

*Amended: NA*