

**The National Scholarship Providers Association  
Bylaws**

**ARTICLE I – NAME OF ORGANIZATION**

The name of the organization will be the National Scholarship Providers Association (hereinafter referred to as NSPA). This organization is organized exclusively for charitable purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code.

**ARTICLE II – PURPOSE AND METHOD**

NSPA advances the collective impact of scholarship providers and the scholarships they award.

**ARTICLE III – REGISTERED AGENT & OFFICE**

NSPA was originally incorporated as a non-profit corporation in the state of Illinois and as such shall maintain in good standing its corporate registration in the state of Illinois. The NSPA may have offices in or out of the State of Illinois as the Board of Directors may determine. The NSPA will maintain in good standing its corporate registration and/or corporate agency in any state(s) which are so required under the terms of these bylaws or under applicable state law.

**ARTICLE IV – MEMBERSHIP**

**Section A. Requirements & Eligibility**

Membership in NSPA will be open to individuals and organizations who are active in and seek to foster a positive association with the scholarship provider community, whose terms of affiliation will be in support of the goals of NSPA, who will uphold the responsibilities and integrity of the Association without conflict of interest, and who maintain their membership in good standing.

**Section B. Good Standing**

A Member in good standing is one whose dues are paid and who has agreed in writing to uphold the Mission, Bylaws and Goals of NSPA.

**Section C. Rights and Duties**

All Members may attend meetings and may serve on any committee of the Board of Directors. All Scholarship Provider, Institutional, and Affiliate members may vote on matters brought before the Membership for vote, including nominations for Board Membership and proposed officer slates. A Member who qualifies as a candidate for the Board of Directors as set forth under Article VI, section D, may serve on the Board of Directors.

**Section D. Membership Types**

**1. Scholarship Provider** – A Scholarship Provider membership is granted to an individual or organization that awards scholarships and meets the requirements of Article IV, Section A. A Scholarship Provider is entitled to full rights and benefits of the NSPA. Each organization may name one individual as a voting representative, and unlimited additional individuals as non-

voting representatives. The named individuals may change at any time upon notice to the NSPA.

**2. Institutional** – An Institutional membership is granted to an individual who is employed by a college/university or to a college/university that meets the requirements of Article IV, Section A. An Institutional member is entitled to full rights and benefits of the NSPA. Each college/university may name one individual as a voting representative, and unlimited additional individuals as non-voting representatives. The named individuals may change at any time upon notice to the NSPA.

**3. Affiliate** – An Affiliate membership is granted to individuals or businesses that may or may not award scholarships as one component of their business but are engaged in a field related to college scholarships and meet the requirements of Article IV, Section A. Typical Affiliate members may include free scholarship listing and/or matching services, student loan providers, college recruiting or admissions related services, businesses that offer online scholarship applications, scholarship administrative services, and proprietary software. Each organization may name one individual as a voting representative, and unlimited additional individuals as non-voting representatives. The named individuals may change at any time upon notice to the NSPA.

#### **Section E. Voting**

On all matters coming before the Membership, each eligible voting Member shall be entitled to one vote.

#### **Section F. Resignation**

A Member may resign from NSPA at any time by giving written notice to the Executive Director. Any resigning Member shall continue to be responsible for payment of all Membership dues and other assessments through the day notice of resignation was submitted.

#### **Section G. Dues and Assessments**

The initial and annual dues for all Members (“Membership Dues”), the time for paying such dues, and other assessments of Members, if any, shall be determined by the Board of Directors.

#### **Section H. Termination of Membership for Cause**

Membership in NSPA may be terminated or have other discipline imposed for “cause,” which means violation of these Bylaws or any rule or practice of NSPA. Termination or other discipline shall be effected or imposed only upon two-thirds vote of the entire Board of Directors; provided that the Member shall have been furnished a full statement of charges against such Member and shall have been afforded adequate opportunity for a hearing thereon.

#### **Section I. Delinquency of Membership**

1. A delinquent Member is defined as one whose membership dues are in arrears more than (30) days from her/his/its date of renewal. In addition, any Member who becomes ineligible for membership or who becomes delinquent (more than thirty (30) days in default in the payment of any dues or charges) shall have membership terminated automatically. If special circumstances exist, the Executive Director may choose to bring such circumstances to the attention of the Board of Directors which, in its sole discretion, may delay such termination.

2. Any Member who resigns or is terminated for any reason will not be entitled to a refund of dues paid and must re-apply for membership.

## **ARTICLE V – MEMBERSHIP MEETINGS**

### **Section A. Annual Meetings**

An annual meeting, including virtual meetings, of the membership shall be held at such time, date and place as determined by the Board of Directors. Meetings may be conducted by means of remote communication to each member representative (s), including conference telephone or other communication equipment by means of which all persons participating in the meeting can communicate with each other. Participation in this communication shall constitute attendance.

### **Section B. Special Meetings**

Special meetings of the Members may be called by the President of the Board of Directors. Special meetings must be held in the same manner of Annual Meetings as noted in Article V, Section A.

### **Section C. Notice**

Notice of the purpose, date, time and place of any annual, special, or virtual voting shall be delivered not less than five (5) no more than sixty (60) days before the date of the vote to each Member entitled to vote. Notices may be sent via postal mail, email, or by another form of electronic communication.

### **Section D. Quorum**

At an annual, special, or virtual meeting of Members, a quorum shall consist of twenty-five (25%) of those Members eligible to vote. In the event a quorum is not present, those in attendance, or participating virtually, may adjourn the meeting until a quorum is present without further notice.

### **Section E. Action by Majority Vote**

The majority vote of the Members at a meeting, virtual or otherwise, at which a quorum is present shall be the act of the Members, unless the act of a greater number is required by law or by these Bylaws.

### **Section F. Election**

Any action requiring a vote of the Members may be taken by postal mail, e-mail or electronic ballot. Unless otherwise provided by the law or these Bylaws, the action shall be taken upon written approval of a majority of the Members entitled to vote and voting thereon.

## **ARTICLE VI – BOARD OF DIRECTORS**

### **Section A. Composition**

NSPA will be governed by a Board of Directors as well as by the Executive Director of the NSPA. The Board of Directors shall have no less than six (6) and no more than fifteen (15)

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voting members. The Executive Director shall be an ex-officio, non-voting member of the Board of Directors.

### **Section B. Executive Director**

The administrative and day-to-day operation of NSPA shall be the responsibility of a Chief Executive Officer (CEO) or firm employed and appointed by the Board of Directors and who shall be responsible to and report to the Board of Directors. The salaried CEO, Executive Director or firm shall have the title of "Executive Director" and shall have the authority to execute contracts on behalf of NSPA and perform other duties as may be specified by the Board. The salaried CEO, Executive Director or firm shall employ and may terminate the employment of such additional staff personnel necessary to carry out the work of NSPA. The term of employment for the Executive Director will be determined by the Board of Directors.

### **Section C. Qualifications**

1. Candidates for the Board of Directors must:
  - A. Be a voting NSPA member in good standing.
  - B. Be a "Scholarship Provider," "Institutional," or "Affiliate" member.

### **Section D. Term of Office**

1. Directors shall be elected to staggered terms. Subsequently, each Director will be elected by the membership through a process of nomination and, under the authority of the Bylaws of this Association will serve at least one (1) but not more than three (3) consecutive terms, a term being three (3) years. One third of the Directors shall be elected each year and serve until their successors have been elected and assume office.

### **Section E. Meetings**

1. The Board of Directors for NSPA will meet at least once per year during the fiscal year ending December 31. This meeting, including virtual meetings, will be held on a date, time and in a location determined by the Board of Directors. Notice of this meeting must be sent in the same manner as set forth in Article V, Section C for membership meetings.
2. The Board of Directors may choose to hold additional meetings as needed. Additional meetings may be conducted by means of remote communication to each member of the Board, including conference telephone or other communication equipment by means of which all persons participating in the meeting can communicate with each other. Participation in this communication shall constitute attendance. Notice of this meeting must be sent in the same manner as set forth in Article V, Section C for membership.
3. A majority (more than 50%) of the elected Directors must be in attendance to constitute a quorum; the act of the majority of the Directors present at a meeting, including virtual meetings, at which a quorum is present shall be the act of the Board of Directors.

### **Section F. Powers and Authority**

The Board of Directors will have the ultimate authority to make and execute all rules, policies, and/or decisions necessary in order to conduct the affairs of NSPA in an efficient manner.

### **Section G. Nominations and Elections**

(REVISED and APPROVED by the NSPA Board of Directors 3/4/2011; 7/23/2012; 4/22/2013; 7/28/2014; 4/20/2016 )

A Governance and Nominations Committee shall be appointed annually by the President and comprised of three (3) members, with at least two (2) members from the current Board of Directors.

The Governance and Nominations Committee shall present a slate of Director candidates for initial approval by the Board of Directors each year. If approved by the Board, the slate of candidates shall be presented to the Members for vote, which may be held virtually, for final approval.

#### **Section H. Voting**

Each elected Board member, with the exception of the President, will have an equal voice of not more than one (1) vote and will forfeit his/her vote during absences at a board meeting. The President will cast the deciding vote in case of a tie.

#### **Section I. Vacancies**

A vacancy on the Board will occur when and if a Director becomes disqualified, deceased, unable to perform his/her duties and responsibilities, or resigns prior to the expiration of his or her term on the board. A board vacancy will be filled by appointment by the President with the approval of the Board. A vacancy in the office of the President will be filled by appointment by the Board of Directors with a current NSPA Board member. If no member is able or willing to serve, the Past President may be appointed to the position of President until such time as a current member of the NSPA board can fill the position. A vacancy in the office of President - Elect will be filled by appointment by the President with approval of the Board of Directors. Any person filling a vacancy on the Board will begin his/her term immediately upon appointment and complete the term of the Board member he/she is replacing. The new board member will be eligible for nomination for two (2) consecutive terms thereafter.

#### **Section J. Removal of Board Membership**

Board members must indicate their commitment to the Board Member Roles and Responsibilities document by signature prior to serving their first term. Should a Board member fail to satisfy their responsibilities as outlined in the Board Member Roles and Responsibilities document, the NSPA Board President will notify the Board member and give the Board member an opportunity to improve performance. A Board member's failure to redress nonperformance may result in removal for cause by the vote of two-thirds (2/3) of the Board members present or represented at a duly called meeting of the Board at which a quorum is present whenever, in their judgment, the best interests of NSPA would be served by such removal. In addition, any Director who becomes ineligible for membership or who is more than thirty (30) days in default in the payment of any dues or charges shall have his/her term on the Board terminated automatically. In special circumstances, such termination may be delayed by the Board of Directors.

### **ARTICLE VII – OFFICERS OF THE BOARD**

#### **Section A. Composition, Duties and Term**

The six (6) officer positions are President, President Elect, Secretary, Treasurer, Executive Director (ex-officio, non-voting) and, when appropriate and available, Past President, who shall be elected by the Membership upon presentation of a slate of officer positions at the preceding

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year's annual meeting, which may be conducted virtually. Each elected officer shall take office on January 1 of the year following election. The Executive Committee shall consist of the six officers. Officers' duties and terms of office are as follows:

**1. President** – chairs all meetings; acts as a spokesperson for the membership at large; sets the agenda for board meetings; is responsible for the enforcement of the bylaws; appoints members of committees or authorizes other Board members to make these appointments; acts as an ex-officio, non-voting member of all committees managed by the Board; delivers to his/her successor in office all pertinent materials for which he/she is responsible. The President shall appoint a Governance and Nominations Committee Chair each year. The President shall serve for a term of one (1) year or until a successor assumes office. The normal presumption is for at least two (2) consecutive terms and a maximum of three (3) consecutive terms as long as the overall board term has not been met.

**2. President Elect** – assumes all duties of the President during the President's absence; assists the President; performs other duties as may be assigned by the President and/or the Board of Directors; delivers to his/her successor in office all pertinent materials for which she/he is responsible. The President Elect shall serve for a term of one (1) year or until a successor assumes office. The normal presumption is for at least two (2) consecutive terms and a maximum of three (3) consecutive terms as long as the overall board term has not been met. It is presumed that the President Elect shall be the board's candidate for President when the President chooses not to serve a second or third term or is no longer eligible to be a candidate. Should the President leave office during a term, the President Elect shall become President for the remainder of the term.

**3. Secretary** – keeps a record of all meetings of the Board of Directors; committees and members; distributes to members of the board copies of records of proceedings; sees that all notices are duly given in accordance with applicable law and these Bylaws; keeps a record of the mailing address of each member; produces and maintains an Association history; delivers to his/her successor in office all pertinent materials for which he/she is responsible; and performs other duties as may be assigned by the President and/or Board of Directors. The Secretary may be assigned by the Board of Directors in whole or in part to the Executive Director. If the office of Secretary is held by a Board member, that individual serves a term of one (1) year. The normal presumption is for at least two (2) consecutive terms and a maximum of three (3) consecutive terms.

**4. Past President** – shall serve as a voting member of the Executive Committee and shall perform such other duties as may be prescribed by the President of the NSPA Board. The Past President shall serve for a term of one (1) year or until a successor assumes office. The Past President may also serve as an ex officio member of the board following the expiration of his or her term as a member of the board even where that may mean continuing to serve beyond the expiration of a third consecutive term.

#### **5. Treasurer**

The NSPA Treasurer chairs the Audit & Finance Committee; manages, with the Audit and Finance Committee, the Board's review of and action related to, the Board's financial responsibilities; keeps the board regularly informed of key financial events, trends, concerns, and assessment of fiscal health; the Treasurer reviews year-to-date and year-end financial statements and works with the Executive Director to ensure that appropriate financial reports

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are made available to the Board; works with the Executive Director to create and present the annual budget to the Board for approval; reviews the annual audit and answers board members' questions about the audit; is responsible for ensuring all government tax and reporting documents are within regulation and are filed by the Executive Director in a timely manner; and performs other duties as may be assigned by the President and/or the Board of Directors such as those outlined in NSPA financial related policies. The Treasurer shall serve for a term of one (1) year or until a successor assumes office. The normal presumption is for at least two (2) consecutive terms and a maximum of three (3) consecutive terms.

## **ARTICLE VIII – COMMITTEES**

### **Section A. Standing and Other Committees**

The Board of Directors, by resolution adopted at a meeting duly called at which a quorum was present, may designate such standing and other committees of the Board of Directors as the Directors deem necessary or appropriate. The Chair of such committee(s) shall be a member of the Board of Directors, or the Executive Director serving in his or her ex officio capacity. If the Committee is led by co-chairs, then at least one (1) of those co-chairs shall be a member of the Board of Directors, or the Executive Director serving in his or her ex officio capacity. The role and authority of such committees is to advise the Board of Directors, Executive Committee and staff and to assist in the work of the organization.

### **Section B. Appointment and Term**

Unless otherwise provided by these Bylaws or the resolution establishing the committee, the President shall appoint the chairperson and members of each committee. Unless otherwise provided by these Bylaws or the resolution establishing the committee, each member and chairperson for the committees shall serve for a term of one (1) year and until their successors are appointed. Committee members may serve for consecutive terms. Any member of any committee may be removed by the person or person authorized to appoint such member, whenever, in their judgment, the best interests of the Association would be served thereby.

### **Section C. Vacancies**

Vacancies in the membership of any committee shall be filled by appointments made in the same manner as the original appointments to that committee.

### **Section D. Quorum and Manner of Acting**

Unless otherwise proved by these Bylaws, or in the resolution establishing a committee, a majority of the membership of the whole committee shall constitute a quorum, and the act of a majority of the member present and voting at a duly called meeting, including virtual meetings, at which a quorum is present shall be the act of the committee.

### **Section E. Rules**

Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with the rules adopted by the Board of Directors.

## **ARTICLE IX – BOOKS AND RECORDS**

NSPA shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Members, the Board of Directors, and any committees

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designated by the Board of Directors. The books and accounts of NSPA shall be audited periodically as determined by the Board of Directors and by accountants approved by the Board of Directors.

#### **ARTICLE X – WAIVER OF NOTICE**

Whenever any notice is required to be given under applicable law, the Articles of Incorporation of these Bylaws waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after time stated therein, shall be deemed equivalent to the giving of such notice.

#### **ARTICLE XI – INDEMNIFICATION OF DIRECTORS AND OFFICERS**

NSPA may indemnify all Officers, Directors and committee members of NSPA to the fullest extent permitted by applicable laws in Illinois and Colorado and shall be entitled to purchase insurance for such indemnification of officers and directors to the full extent as determined by the Board of Directors.

#### **ARTICLE XII – DISSOLUTION OF INCORPORATION**

At such time as the Board of Directors will see fit, by a majority vote of each of the Board and Membership, to dissolve NSPA due to lack of membership, diminished interest, or other reasons, all funds remaining in the treasury after payment of debts will be given to other, similar, non-profit organizations. The recipient(s) of these funds will be chosen at the discretion of the Board of Directors by 2/3 vote.

#### **ARTICLE XIII – AMENDMENTS TO THE BYLAWS**

The Bylaws of NSPA may be amended or repealed as deemed appropriate by majority vote of the Board of Directors.