

Bylaws of the Association for Integrity and Responsible Leadership in Economics and
Associated Professions

Amended on July 12, 2007

Table of Contents

ARTICLE I. Name and Purpose	1
ARTICLE II. Membership	2
ARTICLE III. Officers	3
ARTICLE IV. Selection of Officers	5
ARTICLE V. Officer Functions.....	6
ARTICLE VI. The Board of Directors	7
ARTICLE VII Incapacitation	10
ARTICLE VIII Amendments	10
ARTICLE IX. Dissolution	10
ARTICLE X. Indemnification	11
ARTICLE XI Discrimination Prohibited	11

ARTICLE I. Name and Purpose

Section 1. Name of Corporation.

Association for Integrity and Responsible Leadership in Economics and Associated Professions, also referred to as AIRLEAP, is a corporation organized and existing under the Not-For-Profit Corporation Law of the State of Virginia.

Section 2. Purposes.

The purposes of AIRLEAP are set forth in the Certificate of Incorporation, and will be amended from time to time. The purposes are:

(1) To contribute to the body of knowledge that underlies and promotes integrity and responsible leadership in the field of economics and related disciplines. AIRLEAP will maintain a growing set of peer-reviewed working papers that address how economics can improve as an intellectual exercise and as a discipline and profession. It will seek resources to develop and publish a technical journal on these and related topics.

(2) To organize sessions and present papers at economics conferences to generate thought on how organizations that support economic discourse can better ensure integrity and responsible leadership that will be reflected in higher quality economic discourse. It will host local meetings for both scholars and practitioners to exchange ideas on the topic. Many of these meetings will have guest speakers who are leaders in the field of economics and are willing to share their thoughts on integrity and responsible leadership. Contingent upon a minimum enrollment of 500 members, AIRLEAP will organize its own economics conference and publish a technical journal.

(3) To publish a newsletter communicating new ideas within the profession related to the promotion of integrity and responsible leadership.

(4) To provide a peer-review service for scholars who submit research papers to AIRLEAP. AIRLEAP will use a network of leading experts to peer review those papers in accordance with AIRLEAP's principles of integrity and responsible readership. Such peer review will be conducted in the same manner as is typically done for technical journals, thereby enabling the authors to benefit from the reviewers' comments. In its promotion and peer-review of new ideas, AIRLEAP will remain strongly committed to objective, scientific analysis of economic thought, and will serve as a model organization for its devotion to useful and worthwhile discourse.

ARTICLE II. Membership

Section 1. Regular Membership

Any person who is interested in the topic of integrity and responsible leadership in economics and associated professions may, upon payment of the required annual dues, be enrolled as a "regular member" of AIRLEAP. Regular members will receive one copy of all AIRLEAP distributed publications.

Section 2 .Family Membership

Family Memberships are available to families living in the same household. Individuals with family memberships will be full members of AIRLEAP upon payment of the dues required for this class of membership. Family memberships will receive only one copy of all AIRLEAP distributed publications

Section 3. Student Membership

Any person who is enrolled as a student at a college or university is eligible for a student membership. Dues for student membership will be substantially lower than dues for regular membership.

Section 4. Subscribers.

Libraries, universities, colleges, businesses and other organizations may become subscribers to AIRLEAP's publications. They will have no membership privileges other than receiving AIRLEAP publications.

Section 5. Membership Dues

Dues payable in the various membership classes listed above shall be proposed by the Executive Committee as part of the budget submitted annually by the Committee to the Board of Directors (see Article VI, Section 8). The proposed schedule of dues shall be considered by the Board of Directors at the annual meeting and shall be determined by a majority vote of the Board members present (see Article VI).

Section 6. Membership Rights and Privileges

All regular members, family members, and student members will have the same rights and privileges with regard to waived or reduced attendance fees at AIRLEAP events. Furthermore, the requirement that AIRLEAP officers must be members can be met through any of these three types of membership.

ARTICLE III. Officers

Section 1.

The Officers of AIRLEAP shall be:

Executive Director, in charge of managing AIRLEAP; supervises the Deputy Director and Chief of Staff, and the Director for Research, Publications, and Outreach.

Deputy Director and Chief of Staff. This is a single title for one individual who advises and assists the Executive Director. The Deputy Director and Chief of Staff supervises the Human Resources Manager, the Office Manager, the Chief Financial Office, the Chief Information Officer, the Director for Legal Affairs, and Regional Directors. He/she also serves temporarily as the Executive Director should the Executive Director be unable to perform his/her duties.

Human Resources Manager, in charge of hiring staff, managing salary payments, and recruiting volunteers.

Office Manager, responsible for acquisition and maintenance of office supplies and equipment, and redirects mail (postal and electronic) received by AIRLEAP.

Chief Financial Officer, in charge of all financial operations of AIRLEAP, and responsible for supervision of the Treasurer. S/he will have the authority to assume the responsibility of the Treasurer in his/her absence. The Chief Financial Office will prepare a budget in consultation with the Executive Committee and shall present said budget to the Board of Directors for approval at the annual meeting.

Treasurer, responsible to Chief Financial Officer for oversight of the financial affairs of AIRLEAP. The Treasurer shall receive income and asset statements from the Financial Records Manager no later than June 30th and December 30th of each year. The Treasurer shall receive a quarterly record of the receipts and disbursements of the association. The Treasurer shall manage the assets of the association, under guidelines provided by the Board of Directors and Executive Committee, and under the supervision of the Chief Financial Officer. The Board may request such financial reports and recommendations from the Treasurer as it deems necessary and prudent. The Treasurer shall keep complete and accurate accounts of all receipts and disbursements of AIRLEAP; and maintain and manage all such accounts in a banking institution approved by the Chief Financial Officer and the Board of Directors. S/he shall deposit all monies of AIRLEAP, sign appropriate documents for authorized withdrawal of funds of AIRLEAP, and obtain other authorization as needed. The Treasurer shall make payment from the accounts owned by AIRLEAP provided that AIRLEAP checks are countersigned by the Chief Financial Officer or any member of the Executive Committee. The Treasurer will assist and advise the Chief Financial Officer, and acts for the Chief Financial Officer in his/her absence.

Financial Records Manager, responsible for entry, maintenance, and processing of financial records, including the completion of income and asset statements.

Chief Information Officer, directing all areas of information technology.

Chief Architect for Information Systems, develops information systems architecture.

Database Administrator, in charge of database development and maintenance.

Director for Legal Affairs, responsible for legal matters affecting AIRLEAP.

Regional Directors, to be established as needed for regional offices outside of the Washington, DC metropolitan area.

Director for Research, Publications, and Outreach, manages all matters associated with research, publications, and outreach. S/he supervises the Director for Research Policy, the Publications

Manager, the Director of Outreach Programs, the Public Relations Specialist, and the Director of Peer Review Processes.

Director for Research Policy, designs and implements strategies for developing and supporting AIRLEAP's efforts in research areas, such as soliciting working papers on various topics, and organizing and chairing conference sessions.

Publications Manager, supervises the Newsletter Editor in Chief, the Economics Editor in Chief, and the Copy Editor.

Newsletter Editor in Chief, for the AIRLEAP newsletter.

Economics Editor in Chief, for AIRLEAP working papers and the AIRLEAP Journal.

Copy Editor, for language and style editing of the newsletter, journal articles, and working papers.

Director of Outreach Programs, manages outreach efforts, such as advertisements, promotional items, planning of events, and a vender's booth at economic conferences.

Annual Convention Planner, organizes and manages the annual convention of AIRLEAP.

Public Relations Specialist, provides assistance to the Executive Director, Deputy Director, and Director for Research, Publications, and Outreach, in all areas associated with public relations; and responds to inquiries received from the public.

Director of Peer Review Processes, manages all peer review processes of AIRLEAP, including a peer review service offered to scholars with research papers.

Peer Review Records Manager, in collaboration with the Database Administrator, maintains data associated with peer review processes.

ARTICLE IV. Selection of Officers

Section 1. Voting for Officers by the Board of Directors

Officers will be nominated and appointed by a majority vote of the Directors presently serving in office (see Article VI below on the Board Directors). Directors may, themselves, serve as officers, and they may participate in any vote that involves their own appointment as an officer. The vote may be conducted at any time through email messages within a period of 14 calendar days. All Officers of AIRLEAP must be members in good standing (paid membership) of AIRLEAP at the time of their appointment or within 10 days of their appointment (if they are not members at the time they are appointed).

Section 2. Procedures in Voting for Officers by the Directors

For the purpose of electing AIRLEAP Officers, all members of the Board of Directors are required to have a functional email address as a precondition for their directorship. When an election is called for an officer position, all ballots must be sent by email simultaneously to all Directors. The ballots will be expected by the 10th day of the voting period (within 10 full calendar days after the initial email ballot message). All Directors not responding to the email ballot message by the end of the 10th day, will be called by phone on the 11th or 12th day to be notified by phone of the ballot, and if they cannot be reached directly, a voicemail will be left alerting them to the election. After 14 full calendar days (336 hours) have transpired after the initial email ballot, all ballots received will be immediately counted as final for the election. Ballots sent by email after 14 days (336 hours) after the initial email ballot was sent, based on the time stamp of the email messages, will not be counted.

Section 3.

The Executive Director shall have the right and power to veto any election of a new officer by the Board of Directors. That veto could only be overridden by a vote of 2/3 or more of the directors presently serving in office. Directors wishing to override the veto must acquire the votes by email messages within 30 days after the Director's veto.

Section 4.

Removal of an individual from an officer position requires either a vote of 2/3 or more of the Directors presently serving office, or a unanimous decision among the Executive Director, Deputy Director and Chief of Staff, and the Director for Research Policy. For the 2/3 vote, all ballots must be sent by email simultaneously to all Directors. The ballots will be expected by the 10th day of the voting period (within 10 full calendar days after the initial email ballot message). All Directors not responding to the email ballot message by the end of the 10th day, will be called by phone on the 11th or 12th day to be notified by phone of the ballot, and if they cannot be reached directly, a voicemail will be left alerting them to the vote in progress. After 14 full calendar days (336 hours) have transpired after the initial email ballot, all ballots received will be immediately counted as final for the election. Ballots sent by email after 14 days (336 hours) after the initial email ballot was sent, based on the time stamp of the email messages, will not be counted.

ARTICLE V. Officer Functions

Section 1.

The Executive Director shall be the principal executive officer of AIRLEAP. The Executive Director and will share with the Director for Public Relations the responsibility of serving as official spokespersons for AIRLEAP in dealing with other organizations, the media, and the general public. The Executive Director shall exercise general supervision over all the activities of AIRLEAP. When present at a meeting of AIRLEAP, the Executive Director will preside over the meeting. In his/her absence, the meeting will be conducted by the following officers, with the officer having greatest authority listed first: the Deputy Director and Chief of Staff, the Director for Research Publications and Outreach, and the Chief Financial Officer.

Section 2.

The Executive Committee will consist of the Executive Director; Deputy Director and Chief of Staff;

Director for Research, Publications, and Outreach; and the Chair of the Board of Directors. The Executive Director shall instruct the Chief Financial Officer to prepare a budget in consultation with the Executive Committee and shall present said budget to the Board of Directors for approval at the annual meeting.

Section 3.

The Executive Director is empowered to make disbursements in accordance with the prescriptions of the Executive Committee and the Board of Directors. If the Board deems it desirable, the Board shall arrange to have the Executive Director bonded at AIRLEAP's expense.

Section 4.

No part of the net earnings of AIRLEAP shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article I hereof. 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. Notwithstanding any other provision 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, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Section 5.

An individual officer may simultaneously hold more than one office, except that each of the following officers must be different individuals: Executive Director, Deputy Director and Chief of Staff, Chief Financial Officer, Treasurer, and Director for Research, Publications, and Outreach. No one of these five Officers can be acting for the other in his/her absence for more than one month.

ARTICLE VI. Board of Directors

Section 1.

The Board of Directors will meet once per year, at which time new directors will be nominated and elected by majority vote of the Directors attending the meeting. Attendance at the meeting would include either physical presence or participation in the meeting via telephone or video conferencing. A quorum of 40 percent of the Board is required for the meeting. Minutes of meetings will be kept in the Executive Office (see Article VII) and will be distributed to all members of the Board within thirty (30) days after the meeting.

Section 2.

The Board of Directors will elect the Chair of the Board of Directors by majority vote of the Directors serving in office, where Directors may vote for themselves as Chair. The Chair may maintain his/her position for any length of time, until such time as his/her voluntary resignation,

illness, or death, or if the Chair does not meet the requirements of any Director (see Section 5), or if there is a new election of another Chair. An election for a new chair may be called held at any time if agreed upon by at least two Directors. When an election is called for the Chair of the Board of Directors, all ballots must be sent by email simultaneously to all Directors. The ballots will be expected by the 10th day of the voting period (within 10 full calendar days after the initial email ballot message). All Directors not responding to the email ballot message by the end of the 10th day, will be called by phone on the 11th or 12th day to be notified by phone of the ballot, and if they cannot be reached directly, a voicemail will be left alerting them to the election. After 14 full calendar days (336 hours) have transpired after the initial email ballot, all ballots received will be immediately counted as final for the election. Ballots sent by email after 14 days (336 hours) after the initial email ballot was sent, based on the time stamp of the email messages, will not be counted.

Section 3.

The Executive Director, or any member of the Executive Committee assigned to Act as Executive Director in his/her absence, shall have the authority to veto the election of any new Director. This veto can be overridden by a vote of two-thirds of the Directors presently serving office. The veto must be stated during the annual meeting. Directors wishing to override the veto have until midnight, 14 days after the first midnight following the annual meeting, to collect the votes needed for overriding the veto. These votes must be in the form of email messages. If the veto is overridden, the Executive Director is required, within 21 days after the annual meeting, to announce to AIRLEAP members the acceptance of the new Director.

Section 4.

The corporation will maintain a minimum of six (6) Directors at all times, and will have at least one Director for every 1,000 members of the association, until such time as the number of members exceeds 20,000, at which point the number of Directors will remain fixed at 20. It will be incumbent upon the Board of Directors, as the first order of business at annual meetings, to nominate and elect additional Directors should the number of Directors ever fall below this minimum requirement. An individual will become a Director at the moment he or she is elected.

Section 5.

All Directors may maintain their position for any length of time, until such time as their voluntary resignation, illness, or death, but they are also subject to the attendance requirement in that they do not miss more than two consecutive annual meetings. Upon missing three annual meetings in a row, a Director will immediately forfeit his/her position, and will not be eligible to be re-elected to a Director position until at least 18 months have passed since the third annual meeting that was missed.

Section 5.

The Executive Director will be an ex officio member of the Board of Directors. Steven Payson will serve as the corporation's initial Executive Director. Connie Chang and Francis McFaul will serve as additional initial Directors. The Executive Director cannot be the same person as the Chair of the Board of Directors.

Section 6.

The Board of Directors has the authority to impeach, at any time, any of its members, including the Executive Director. This must be done through a vote of two-thirds or more of the Directors serving office, within a 14 calendar day period. All ballots must be sent by email simultaneously to all Directors. The ballots will be expected by the 10th day of the voting period (within 10 full calendar days after the initial email ballot message). All Directors not responding to the email ballot message by the end of the 10th day, will be called by phone on the 11th or 12th day to be notified by phone of the ballot, and if they cannot be reached directly, a voicemail will be left alerting them to the election. After 14 full calendar days (336 hours) have transpired after the initial email ballot, all ballots received will be immediately counted as final for the election. Ballots sent by email after 14 days (336 hours) after the initial email ballot was sent, based on the time stamp of the email messages, will not be counted.

Section 7.

The Executive Director shall remain in office for any length of time, subject to the aforementioned attendance requirement of all Directors, and under the condition that s/he will not be removed by impeachment (as specified in Section 6). If the Executive Director position becomes vacant, the Board will immediately elect a new Executive Director through a majority vote. If no majority vote is achieved, the position will be occupied temporarily by the Director with the longest tenure on the Board who is willing to accept the position temporarily. No Director may serve as a temporary Executive Director, who had not been elected by a majority vote, for more than one year.

Section 8.

It shall be the responsibility of the Board of Directors to approve or amend recommendations made to it by the Executive Committee on all matters pertaining to the operation of AIRLEAP. These matters include the scheduling of the annual convention and business meetings; formulating the policies to be followed in the conduct of the annual AIRLEAP convention; determining the annual dues to be charged to individual classes of members, and all fees; and approval of the annual budget. The Board shall also be empowered to arrange for any additional activities or preparation of reports which it may deem necessary. The Board may arrange for external inspection of the books of AIRLEAP and do whatever else is necessary to fulfill the intents and purposes of AIRLEAP.

Section 9.

The Chief Financial Officer shall be responsible to the Board for oversight of the financial affairs of AIRLEAP. The Treasurer shall receive income and asset statements from the Executive Director no later than June 30th and December 30th of each year. The Chief Financial Officer shall receive a quarterly record of the receipts and disbursements of AIRLEAP. The Treasurer shall manage the assets of AIRLEAP, under guidelines provided by the Board of Directors and Executive Committee. The Board may request such financial reports and recommendations from the Chief Financial Officer as it deems necessary and prudent.

Section 10.

The Chair of the Board of Directors oversees the conduct of the Board, and summarizes and certifies outcome of Board elections for Officers and other Directors.

ARTICLE VII. Incapacitation

Section 1.

In the event of incapacitation through death, serious illness or other causes, of an officer or Director, the Executive Committee shall use its discretion in appointing a substitute for the balance of the year prior to the next election by the Board of Directors.

Section 2.

In the event that the Executive Director is unable to serve due to removal, death, or debilitating physical or mental condition as certified by an attending physician, the Board will immediately elect a new Executive Director through a majority vote. If no majority vote is achieved, the position will be occupied temporarily by the Director with the longest tenure on the Board who is willing to accept the position temporarily. No Director may serve as a temporary Executive Director, who had not been elected by a majority vote, for more than one year.

ARTICLE VIII. Amendments

Section 1.

These Bylaws may be amended at any time through a vote of two-thirds or more of the Directors serving office, within a 14 calendar day period. All ballots must be sent by email simultaneously to all Directors. The ballots will be expected by the 10th day of the voting period (within 10 full calendar days after the initial email ballot message). All Directors not responding to the email ballot message by the end of the 10th day, will be called by phone on the 11th or 12th day to be notified by phone of the ballot, and if they cannot be reached directly, a voicemail will be left alerting them to the election. After 14 full calendar days (336 hours) have transpired after the initial email ballot, all ballots received will be immediately counted as final for the election. Ballots sent by email after 14 days (336 hours) after the initial email ballot was sent, based on the time stamp of the email messages, will not be counted.

ARTICLE IX. Dissolution

Section 1.

Upon the dissolution of AIRLEAP, the Executive Committee, after paying or making provision for payment of all the liabilities of AIRLEAP, shall dispose of the assets of AIRLEAP, exclusively for the purpose of AIRLEAP in such a manner, and to such an organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at that time qualify as exempt organizations under Section 501 (c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Executive Committee shall determine.

ARTICLE X. Indemnification

Section 1. Defense of Proceeding

AIRLEAP shall indemnify an Officer who entirely prevails in the defense of any proceeding to which he or she was a party because he or she is or was an Officer of AIRLEAP against reasonable expenses incurred by the Officer in connection with the proceeding.

Section 2. Liability

“Liability” means the obligation to pay a judgment, settlement, penalty, fine or reasonable expenses incurred with respect to a proceeding. “Expenses” include legal fees.

AIRLEAP may indemnify an individual made a part to a proceeding because he or she is or was an Officer against liability incurred in the proceeding if:

- a. He or she conducted himself or herself in good faith;
- b. He or she believed:
 1. In the case of conduct in his or her official capacity with the corporation that his or her conduct was in the best interests of the corporation, and
 2. In all other cases, that his or her conduct was at least not opposed to the best interests of AIRLEAP; and
- c. In the case of any criminal proceeding, he or she had no reasonable cause to believe that his or her conduct was unlawful.

AIRLEAP may NOT indemnify an Officer under this paragraph:

- a. In connection with a proceeding by or in the right of the corporation in which the Officer was decided by a judge of the court of law to be liable to AIRLEAP; or
- b. In connection with any other proceeding charging improper personal benefit to him or her, where or not involving action in his or her official capacity, in which he or she was decided by a judge of the court of law to be liable on the basis that personal benefit was improperly received by him or her.

Indemnification permitted under this section in connection with a proceeding by or in the right of AIRLEAP is limited to reasonable expenses incurred in connection with the proceeding.

ARTICLE XI. Discrimination Prohibited

Section 1.

In administering its affairs, AIRLEAP shall not discriminate against any person on the basis of race, creed, color, religion, veteran’s status, national or ethnic origin, sex, handicap or age.