

ARTICLE IV. Finances

Section 1. Annual Dues

The amount of annual dues for Full Members, Contributing Life Members, Academic members, Out-of-State Associate Members, Master's Level Associate Members, Related Professional Associate Members, Undergraduate and Graduate Student Members shall be determined by the Board of Directors after review and evaluation for the fiscal year. Final decisions on dues changes will be voted on by a majority of a quorum of the Board.

Section 2. Special Assessments

Special assessments may be assessed only upon the recommendation of the Finance Committee and approval by simple majority of a quorum of the Board of Directors. A notice of the proposed special assessment will be distributed to Members for comment. Members will have at least thirty (30) days to comment before the Board votes on the special assessment. Any member who fails to pay any special assessment within sixty (60) days after notification of assessments may be dropped from membership at the Board's determination. Any Member who is removed as a Member for non-payment of any special assessment may, upon payment of such special assessment, submit an application for reinstatement to the Membership Committee following regular membership application procedures.

Section 3. Dues Payment

Dues statements are provided to members in December of the preceding renewal year and dues payments are requested by January 31st. Dues are assessed according to the membership categories enumerated in the application (i.e., Full, Academic, Early Career, Undergraduate and Graduate Student, Associate, and Life Contributing). Members may request Special Circumstances Membership Status and dues hardship reduction by completing the Application for Reduced Dues/Hardship form. These requests will be reviewed by the Membership Committee. The Membership Committee shall present the relevant findings to a quorum of the Board, who shall have final responsibility to approve or deny Reduced Dues/Hardship applications for membership in the Association. Members who have not paid their full dues according to membership category by March 1st are considered dues delinquent. No late fees are assessed by CPA. However, members who have not paid their dues in full by March 1st or have not made other arrangements with the Membership Committee will be dropped from the CPA membership rolls for the current year. Persons dropped from the membership rolls for nonpayment of dues may rejoin CPA, provided the individual meets all requirements for membership.

New members joining the organization after October 1 will be assessed their full dues according to the category they are in at the time they join the organization. They will be granted membership for the remainder of the current year and for the following year as well. When applying or renewing membership, student and ECP members will indicate their date of graduation or anticipated graduation. The ECP dues structure will apply to all members on the date they submit a completed application with payment, according to the date that their doctoral degree was granted.

Section 4. Budget Setting

The Treasurer, in coordination with the Finance Committee, shall annually submit a proposed budget to the Board for review and approval. The Treasurer shall also present the Association's fiscal status at the annual business meeting. It shall be the responsibility of committee and taskforce chairs to submit revenue and expense line items according to the timeline developed by the Treasurer.

Section 5. Financial Audit

An internal financial audit of the Association shall be carried out at least every three years under the direction of members appointed by the President. To complete the audit, the President will appoint three (3) members, at least two of whom have not served on the Finance Committee during the previous year. Audits shall be accomplished during the first quarter of a given year. Results shall be presented to the Board.

Section 6. Dissolution

The Board shall, after paying or making provision for payment of all liabilities, dispose of all the assets exclusively for the purposes of the corporation as the BOD shall determine. Any such assets not so disposed of shall be disposed of by District Court of the county of the principal office exclusively for such purposes.