

NEW JERSEY COALITION FOR FINANCIAL EDUCATION (NJCFE)  
Bylaws

First Reading – June 18  
Second Reading – September 17

ARTICLE I - NAME

The name of the organization shall be the New Jersey Coalition for Financial Education, herein referred to as the Coalition or NJCFE.

ARTICLE II – MISSION AND PURPOSE

The mission and purpose of the New Jersey Coalition for Financial Education is to bring together interested parties to provide unbiased and objective programs, services, resources and advocacy to improve the financial literacy and personal finance management skills of New Jersey residents as a means of enhancing their quality of life through sound decision-making and financial management. The Coalition shall be organized as a not-for-profit local affiliate of the national Jump\$tart Coalition.

ARTICLE III—MEMBERSHIP

Section A - Membership shall be open to any person interested in and committed to the purpose of the Coalition.

Section B - *Registration and Lapse of Membership.* All organizations and individuals will register their membership at a time or fashion determined by the Board of Directors. Membership shall lapse if the member does not re-register or if the member does not attend a meeting for the period of one year. The board will maintain and keep current a record of all individual membership names.

ARTICLE IV—OFFICERS

Section A - The role of the officers is to lead discussion and oversee the administration and operations of the Coalition.

Section B - The officers of the Coalition shall consist of the Chair, Vice-Chair, and Secretary/Treasurer.

Section C - The election of officers shall take place at the Annual Meeting each year. Officers shall be elected by a majority of members present at the Annual Meeting.

Section D – The term of office will be two calendar years. An officer may be re-elected to serve only one additional term.

Section E – The Chair will be elected on odd-numbered years. The Vice Chair and Secretary/Treasurer will be elected on even-numbered years.

Section F – If an officer is unable to fulfill the responsibilities of the position and/or resigns, the Chair shall appoint a member to complete that Officer's term.

#### ARTICLE V - DUTIES OF THE OFFICERS

Section A - The Chair shall preside over all meetings of NJCFE and shall be the principal executive officer of the Coalition, and exercise general supervision over the affairs of the organization, its officers and personnel, consistent with Coalition's Policies and Procedures.

Section B - The Vice-Chair shall preside at all meetings of the Coalition in the absence of the President and shall oversee all projects of the Coalition.

Section C- The Secretary/Treasurer shall keep accurate minutes of all meetings and records of the organization, prepare and send correspondence and reports, ensure that all filings are conducted, prepare and manage NJCFE's annual budget and finances, maintain accurate records of receipts and expenditures, and furnish financial statements at all meetings.

Section D - The Officers, on behalf of the Coalition, may contract with or hire staff or consultants to perform administrative and operational functions of the Coalition.

Section E- The Officers shall appoint an even number of no fewer than four (4) members-at-large to serve with the Officers as a Board of Directors for two year terms.

#### ARTICLE VI—FUNDING

Section A – *Dues*: The organization will sustain its operation through the payment of membership dues. Both the dues structure and the required amount of said dues will be established and revised as determined to be necessary by the Board of Directors.

Section B – *Contributions*: Funding of the organization will be supplemented by the receipt of grant funding and the solicitation of private and corporate donations.

Section C- *Annual Budget*: A proposed annual budget showing anticipated income and expenses shall be submitted for approval to the membership at the annual meeting.

#### ARTICLE VII—MEETINGS

Section A - Meeting shall be held at least 3 times each calendar year. The first meeting of the calendar year shall be considered the annual meeting.

Section B - The annual calendar of meetings shall be determined by the Officers at the Annual Meeting. Notification of each meeting shall be sent or posted by the Chair or his/her designee at least 15 days prior to the date of the meeting.

Section C - The notice of the Annual Meeting shall be sent or posted by the Chair or his/her designee at least 30 days prior to the date of the meeting.

Section D – The current edition of *Robert's Rule of Order* will govern any provision not covered by the Bylaws of NJCFE.

#### ARTICLE VIII - COMMITTEES

The Chair, with the approval of the Officers shall appoint ad hoc committees as needed and as appropriate to carry out the functions and purpose of the Coalition.

#### ARTICLE IX - AMENDMENTS

Amendments to these Bylaws may be submitted by any member. The suggested amendments must be submitted in writing to the Chair at a meeting of the Coalition. The amendment shall be read and discussed at that meeting. Voting on the suggested Bylaw amendment shall take place at the next meeting. A two-thirds majority of the voting members present at the meeting shall be needed to approve the amendment. The approved amendment shall become part of the Bylaws at the next regular meeting.

The approved and amended Bylaws shall supersede all previous versions and shall be recorded and maintained by the Secretary/Treasurer.

#### ARTICLE X - FISCAL YEAR

The fiscal year shall be January 1 to December 31.

#### ARTICLE XI - DISSOLUTION

In the event of dissolution, the assets of NJCFE shall be distributed to organization(s) which have missions and/or purposes that are substantially similar to the mission and purpose of NJCFE as stated in these Bylaws.

#### ARTICLE XII – INDEMNIFICATION

Any present or former officer, employee, or agent of NJCFE, when acting with good faith and within the bylaws of NJCFE, shall be indemnified and held harmless for all reasonable costs, expenses, and counsel fees paid or incurred in connection with any action, suit, or proceeding of the Coalition unless in the case of negligence or misconduct in the performance of duty within the limits of NJCFE insurance(s) coverage.

These Bylaws were approved at a meeting of the Coalition on September 17, 2010,  
2010