

Bylaws
of
The Society of Labor Economists
(a Virginia non-stock corporation)
Adopted as of _____, 2020

I. Name; Purpose; Office

1.1 The name of this Virginia non-stock corporation is the Society of Labor Economists. It is referred to in these Bylaws as the "Society."

The purposes of the Society of Labor Economists are as set forth in the Articles of Incorporation. In seeking to fulfil its purposes, the Society, its members and officers organize meetings, publicize work by labor economists, and aspire to provide appropriate recognition to labor economics.

II. The Journal

The *Journal of Labor Economics* is the official journal of the Society.

III. Membership

All individual subscribers to the *Journal of Labor Economics* are also members of the Society of Labor Economists. A subscriber who does not wish to be a member of the Society should notify the Society in writing and will be dropped from Society rolls. Membership is otherwise coincident with subscription to the *Journal of Labor Economics*. When a subscription lapses, so does membership in the Society.

Members must abide by the Society's Code of Conduct.

IV. Meetings

The Society will hold an Annual Meeting of the members each year, in or out of the Commonwealth of Virginia, at which members' papers will be presented and discussed. The Society may also choose to hold additional meetings or to sponsor sessions at meetings arranged by other organizations.

V. Board of Directors and Officers

The Society's Board of Directors shall consist of a President, a President-elect, and a Vice President, and four elected Board members who serve fixed two-year terms. In addition, the Editor-in-Chief of the *Journal of Labor Economics* and an Executive Director appointed by the Board of Directors with non-voting rights, serve in *ex officio* capacities for as long as they shall hold their respective positions. The number of the Board of Directors shall be nine (9) unless amended in these Bylaws.

V.A. Terms of Office and Rotation

The term of the Vice President shall begin July 1st of the year elected and end on June 30th of the following year, at which time the Vice President becomes President-elect.

The term of the President-elect shall begin July 1st of the year after being elected Vice President and end on June 30th of the following year, at which time the President-elect becomes President.

The term of the President shall begin July 1st of the year after serving as President-elect and end on June 30th of the following year, at which time the President's service on the Board ends.

The terms of Board of Directors shall begin July 1st of the year elected and end on June 30th two years hence.

Any Director may resign at any time by giving written notice to the Board of Directors. Such resignation shall take effect when the notice is delivered unless the notice specifies a later time.

Vacancies among the Directors, whether caused by resignation, death, removal, or expiration of a term, may be filled by the affirmative vote of a majority of the then members of the Board of Directors, although less than a quorum, and each Director so elected shall hold office until his/her successor is elected and qualified or his/her earlier resignation or removal.

V.B. Duties of the Board and Officers

The Board shall perform the following duties annually:

1. Ensure that the Society conducts a meeting every calendar year, normally before June 30th. The organization of this meeting is primarily the responsibility of the President-elect; however, in the event that the President-elect cannot organize the meeting, it shall be organized by a committee appointed by the Board.
2. Approve plans to hold additional meetings or to sponsor sessions at meetings arranged by other organizations.
3. Conduct a meeting during the Society's annual meeting at which the Society's business for the year is reviewed. All other meetings of the Board may be conducted in any manner as the President may designate, for example, but not limited to, electronic mail or telephone.
4. Oversee the election for Vice President and new Board members as specified in Section VI.
5. Approve the dates and venues of future meetings of the Society according to a schedule that is at least three years but no more than five years in the future as of the date of the annual meeting of the Board.
6. Conduct an election of new Fellows according to the procedures set by the Society.
7. Oversee the selection of the winners of the Society's awards according to the procedures set by the Society.

The President shall serve as a voting member and as Chair of the Board of Directors, oversee the budgetary matters of the Society (revenues and expenditures), convene the Society's annual meeting,

conduct the election of Officers and new Fellows as specified by the Society, and give a Presidential Address at the meeting held during the year in which he or she is President. The President shall exercise general supervision over the affairs of the Society. The President may execute on behalf of the Society any deeds, mortgages, bonds, contracts, or other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent the Society; and perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors. The specific duties of President shall include: (1) presiding at all membership and Board meetings as Chair, (2) except as otherwise provided in these Bylaws, appointing all committee chairs subject to Board approval. In case of his or her disability, his or her duties shall devolve upon the President-elect and then the Vice President. If those positions are empty, then the Board shall appoint a President to serve the remainder of the term.

The President-elect shall serve as a voting member of the Board, shall serve on the Board of the *Journal of Labor Economics*, and shall organize the Society's annual meeting, including managing all invited papers, contributed papers, and posters to be presented and including any invited lecturers.

The Vice President shall serve on the Board as a voting member, serve on the Board of the *Journal of Labor Economics*, and perform those duties as the Board shall assign.

The Executive Director or his/her designee, shall be responsible for preparing and supervising the preparation of the minutes of the meetings of the Board of Directors and shall oversee the keeping, preparation, and filing of all other records required by law or by the policies of the Board; be custodian of the corporate records of the Corporation.

A committee made up of the President, President-elect, and Vice President shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board of Directors. The Committee shall be responsible for the administration and oversight of the Corporation's financial records, initiation of an annual audit, compliance with statutory reporting requirements, tax returns, and tax payments.

Board members shall serve on the Board as voting members and shall perform those duties as the Board shall assign.

There are no other voting members of the Board.

V.C. Exceptional Provisions for the Board

In the event that the Society, for reasons outside the scope of these Bylaws, is prevented from having its annual meeting before June 30th, the terms of all sitting Board members shall be extended until the last day of the delayed annual meeting, and the terms of new Board members shall begin on the day following the conclusion of the annual meeting.

VI. Election and Nomination of Officers

VI.A. Normal Nomination and Election Procedures

Annually, between January 1st and March 31st, the Board shall nominate a candidate for Vice President, and four or more candidates for the Board. This slate must be approved by a majority of the voting members of the Board. An election then shall be conducted among the membership. Members may vote for or against the nominee for the office of Vice President. In the event that the nominee does not receive the approval of a majority of voting members, the Board shall nominate a new candidate and conduct a second election using the same procedure.

During the same annual election, members also may vote for up to two of the nominees for Board, and the two nominees who receive the highest numbers of votes shall be elected to the Board.

VII. Removal of Officers and Directors

VII.A. Elected and appointed officers may be removed from office before the end of their regular term by a two-thirds majority vote of the Board in the event that an officer is found, in the reasonable opinion of the Board, to:

- have failed to abide by the Society's Code of Professional Conduct.
- be derelict in his or her duties;
- be under investigation by his or her employer or any third party (including governmental bodies), the effect of which has, or is likely to have, a negative impact on the Society's reputation; or
- have conducted themselves in a way that has, or is likely to have, a negative impact on the Society's reputation.

For avoidance of doubt, this removal power applies to both sitting officers and individuals who have been elected or appointed officers prior to assuming their positions.

Prior to a vote for removal of an officer the President will promptly inform the officer in writing of the reasons for the vote and may give the officer an opportunity to remedy the situation if the Board considers it reasonable. The officer will be given an opportunity to put his or her case to the Board prior to the vote being held.

VII.B. Any Director may resign at any time by giving written notice to the President. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the President or Board.

Removal. The vote of a majority of the number of the Directors established by these Bylaws shall be required to remove a Director from office prior to the expiration of the term for which that Director has been appointed.

Vacancies. Vacancies among the Directors, whether caused by resignation, death, removal, or expiration of a term, may be filled by an appointment by the Board.

VIII. Books and Records

The Society shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors. The Society shall also keep a record of all actions taken by the Board of Directors without a meeting.

IX. Indemnification

To the fullest extent permitted by applicable law, any present or former Director or Officer of the Society, or any person who is serving or has served at its request as a director or officer of another Society, whether for profit or not for profit, or other such persons so designated in the discretion of the Board of Directors, shall be indemnified by the Society against all reasonable costs, expenses, and attorneys' fees actually and necessarily paid or incurred in connection with any action, suit, or proceeding to which any such person may be made a party by reason of his/her being or having been such a director or officer serving or having served the Society. The Society may, to the extent authorized from time to time by the Board, grant rights to indemnification and to the advancement of related expenses, to any employee or agent of the Society to the extent permitted by law. No indemnification or advance against expenses shall be approved by the Board or paid by the Society until after receipt from legal counsel of an opinion concerning the legality of the proposed indemnification or advance.

X. Amendment to Bylaws

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the Membership.