

ASSOCIATED COLLECTORS OF MISSISSIPPI UNIT OF ACA INTERNATIONAL, INC.
BY-LAWS AS AMENDED JUNE 23, 2010

ARTICLE I
NAME AND LOCATION

The name of this association shall be the Associated Collectors of Mississippi Unit of ACA International, Inc and will hereafter be referred to as the Association. The location of this Association shall be located at the place of business of the Secretary of the Association.

ARTICLE II
PURPOSE OF THE ASSOCIATION

The objectives and purposes of the Association shall be: to further and promote the general welfare of the collection business within the State of Mississippi with each other, our clients and the general public; to regulate practices; prescribe ethics and enforce proper conduct among members; to promote honorable business practices; to serve as a collective voice of the members on legislative and regulatory issues which impact our industry; to assist members in serving their communities; and to provide educational opportunities to promote professional development of Association members.

ARTICLE III
MEMBERSHIP

SECTION 1: Eligibility. Any person, firm or corporation in the collection agency profession located in the State of Mississippi may become a member of this association upon satisfaction of the following requirements:

Collection activity is sufficient to properly identify their business as a part of the collection agency profession;

Full compliance with all membership requirements of ACA International;

Subscribe to and practice ACA International Code of Ethics;

Full compliance with any laws prescribed by the State of Mississippi;

Submission of the names and contact information of three clients of the applicant and one bank reference so that the membership committee can obtain reference information on the applicant;

Submit a one time (non-refundable) application processing fee of \$100.00;

Agree to a criminal background check on all owners/stockholders of the applying organization. This report will be used for the purpose of evaluating the applying organization for membership into Associated Collectors of Mississippi. Results of this report will only be made available to board members and once a vote is taken for membership the results of the report will be documented and destroyed.

Vote in the affirmative by two-thirds majority of a quorum of the Board of Directors.

SECTION 2: Election of members. All applicants for membership in the association shall be referred to the Chairperson of the membership committee, who shall screen all applications to ensure the applicant meets all the requirements of ACA International and the state association. The membership committee will submit their finding to Board of Directors for approval consisting of a two-thirds majority vote by a quorum of the Board of Directors. The approval process must be completed and notification sent to ACA International within 60 days of receipt. Any rejected applicant may resubmit his application after one year, and upon meeting the standards of the Association, may then become eligible for membership, but the full application procedure shall again be followed.

SECTION 3: Membership Status. Except in the case of Special Membership Categories, membership shall be construed by this Association to mean that the agency itself holds the membership. The member agency must designate its particular representative to act on behalf of the member agency. The designee may appoint a proxy to act in behalf of the member agency provided the appointment of the proxy is in proper written form. Membership in the Association is not transferable.

SECTION 4: Voting. Each member agency is entitled to one vote, as indicated in Article III Section 3. A vote by proxy will be allowed by submitting a request in writing to the Board of Directors through the Secretary of the Association. Voting may be in person, by phone or email as established by Board of Directors. A quorum shall consist of a simple majority (51%) of members present. Any vote shall require simple majority (51%) of quorum to pass. This shall apply to board meetings as well as membership meetings.

SECTION 5: Termination of membership. Change of Ownership: Membership in this Association shall not be transferable. Upon change of ownership or controlling interest, the membership shall automatically terminate. In the case of a corporation, a change of ownership shall be deemed to have occurred where there is a transfer of 50% or more of the share of said corporation. In all cases where membership is a sole proprietorship or partnership, a change of ownership shall be deemed to have occurred when the control, management or assets shall be vested in one or more persons other than the individual to whom they previously belonged.

Termination for cause: Any member may be placed on probation, suspended or expelled for cause, which shall include but not limited to: violation of any of the Bylaws, Code of Ethics of ACA International, or for conduct prejudicial to the best interests of the Associated Collectors of Mississippi or ACA International.

Termination by ACA International: The termination of a member's membership in ACA International shall cause the immediate termination of that member's membership in this Association. The Secretary shall provide any such member with written notice of termination and the effective date thereof, within 60 days of receipt of this information from ACA International.

Nonpayment of dues: Any member whose dues or assessments or other monetary obligations owed to this Association remain unpaid for sixty or more days, may be placed on probation, suspended or expelled by this Association.

SECTION 6: Special Members. This association shall have a special membership division to recognize those firms or individuals who are affiliated with the collection industry. Those eligible are as follows: Creditors International, MAP Attorneys, Credit Reporting, any firms or individuals engaged in these industries. There shall also be a special classification named Retired Members. These Special Members shall meet the requirements of this association and ACA International. Special Members do not have voting privileges in this association. The Board of Directors shall set any dues for this association for Special Members.

ARTICLE IV DUES

The dues for this Association shall be fixed by the Board of Directors, whose decision thereon shall be submitted to the general membership for ratification at the Annual Meeting of the Membership

Dues shall be paid annually in advance. There will be a fee for each full time employee per Agency. Two (2) part-time employees equal one (1) full time employee.

ARTICLE V FISCAL YEAR

The fiscal year of the Association shall begin on January 1st through December 31st of the same year.

ARTICLE VI MEMBERSHIP MEETINGS

Annual Meetings: This Association shall hold an annual convention at such time and place as shall be determined by Board of Directors.

Special Meetings: Special meetings may be called by the President or by a majority of the Board of Directors at their discretion.

ARTICLE VII ELECTION OF OFFICERS AND BOARD POSITIONS

The president will appoint a committee of not more than three members to serve as a nominating committee. This committee will submit names for nomination of officers and board positions for the association. These candidates will be submitted to the general membership during the Annual Meeting of the Association. During this meeting, nominations will be accepted from any member desiring to submit a name or names for nomination. Should there be two or more candidates for an office, the voting will be by secret ballot. In the event a position is not filled after nominations are accepted and voting has occurred, the incoming board members will appoint to fill that position. The term of office shall be one year for each office.

ARTICLE VIII OFFICERS

The officers of the association shall be President, President-elect, Vice-President, Secretary and Treasurer.

ARTICLE IX BOARD OF DIRECTORS

The Board of Directors will consist of the duly elected officers, the immediate Past President, National Legislative Chair, National Director, any other National Officer, and three at-large members.

The presence of the majority of The Board of Directors shall be necessary to constitute a quorum.

Meetings of Board: Special meetings may be called by the President at any time provided a five day notice is given. Directors may, at the request of the President, vote by email or phone.

Duties of Directors: The Board may hold meetings at such times and places as it deems proper, enter into agreements and contracts on behalf of the Association, establish policies and operating procedures, develop programs for the Association and discuss general business of the Association.

ARTICLE X DUTIES OF OFFICERS

President: The President will preside at all meetings of the association, appoint all committee chairs and will co-ordinate the affairs of the association, and perform such other duties as assigned by the Association and the Board of Directors. The President will serve as Chair of the Board of Directors and Executive Officer of the Association, sign all official documents and will be a signer of checks drawn on association funds.

President-Elect: The President-Elect shall assist the President and perform the duties of the President when the latter is absent or unable to perform his duties for any reason. If for any reason the President cannot complete the elected term, the President-Elect shall become President. The President-Elect will be nominated and will assume the office of President the year following his or her term as President-Elect. Should the President-Elect for some reason decline or not be able to serve as President, the Board of Directors will nominate a candidate and present such to the General Membership. The President-Elect shall oversee the program and education committees.

Vice-President: The Vice-President shall advise and assist the President and President-Elect in the affairs of the Association. The Membership committee reports to this office.

Secretary: The Secretary shall keep records of minutes of all meetings of the Board of Directors and all general meetings of the Association, send out all notices of meetings and other information as directed by the President or Board of Directors. Copies of all minutes shall be distributed to all board members.

Treasurer: The Treasurer shall be the custodian of the funds of the association and shall make an annual report to the General Membership at the Annual Meeting of the Association and shall report to the Board of Directors at its meetings. The Treasurer will perform all duties as pertain to the office or as may be prescribed by the Board of Directors and shall be empowered to make financial transactions and sign checks. The Treasurer shall give bond as required by the Board of Directors, the premium of which will be paid by the association. The Treasurer shall make a budget for the next fiscal year.

ARTICLE XI NATIONAL LEGISLATIVE CHAIRMAN

The National Legislative Chairman shall have the duty to represent the association at the national legislative conference sponsored by ACA International. The chairman will present a report to the membership and the Board of Directors on the activities of this conference and of legislative matters which affect the association on the state and local level. Their expenses will be approved up to \$1000.00. Upon submission to the Board of Directors and itemized list of expenses, the Board will then approve or deny any additional payment in excess of the \$1000.00 dollars. The President shall appoint a member to fill this position. The term of office is for two years and the appointee may serve successively. This person shall also serve as the state legislative chairman.

ARTICLE XII NATIONAL DIRECTOR

The National Director shall have the duty to represent the association at the Annual Convention of ACA International. The director shall attend the meeting of the National Board of Directors of ACA International and any other meeting as required by ACA International. The director shall work to promote the welfare of the state association to the national association for the common good of its members. The director will make a report of the activities of the National Board of Directors to the membership and keep them abreast on matters of concern for the industry. The expenses will be approved up to \$1000.00 and upon submission of an itemized list of expenses for attending the National Meeting; the Board of Directors may approve or deny any payment in excess of the \$1000.00. The director shall be appointed by the President for a term of two years and may serve successively. The individual appointed to serve in this position must be an owner, manager or ranking member of a third party collection agency.

ARTICLE XIII AT-LARGE POSITIONS

The At-Large board positions will represent the consensus of interests of the general membership and vote accordingly.

ARTICLE XV PARLIAMENTARY PROCEDURES

In all questions of order and parliamentary procedure not covered by these Bylaws or State law, Robert's Rules of Order shall govern. The President may appoint any person as Parliamentarian who is well versed in recognized Parliamentary Law to advise the presiding officer at any given meeting.

