

1  
2  
3  
4  
5

**CONSTITUTION  
OF THE  
OKLAHOMA ASSOCIATION OF COLLEGE AND  
UNIVERSITY BUSINESS OFFICERS**

6  
7

**Article I. Name**

8 The name of the organization shall be the Oklahoma Association of College and University  
9 Business Officers.

10  
11

**Article II. Purpose**

12  
13 The purpose of this association shall be to promote cooperation among the business officers and  
14 purchasing officers of institutions of higher education in Oklahoma, and to seek continual  
15 improvement in the support and administration of the procurement, physical and financial  
16 programs of those institutions. It shall encourage professional improvement in management to  
17 the end that the educational goals of higher education in Oklahoma can be achieved along with  
18 fiscal integrity and economy.

19  
20 OACUBO is organized and shall be operated exclusively for charitable, religious, educational and  
21 scientific purposes, including, for such purposes, the making of distributions to organizations that  
22 qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986,  
23 as amended (the "Code")(or corresponding provision of any future federal tax law), and to engage  
24 in any and all lawful activities that may be incidental or reasonably necessary to any of the  
25 foregoing purposes under the laws of the State of Oklahoma.

26  
27 No part of the net earnings of OACUBO shall inure to the benefit of or be distributable to its  
28 incorporators, directors, members or other private persons, nor shall OACUBO afford pecuniary  
29 gain, incidentally or otherwise, to any such person, except that OACUBO shall be authorized and  
30 empowered to pay reasonable compensation for services rendered and to make payments and  
31 distributions in furtherance of the purposes for which it is organized as set forth in this document.  
32 No substantial part of the activities of OACUBO shall consist of carrying on propaganda or  
33 otherwise attempt to influence legislation, and OACUBO shall not participate in or intervene in  
34 (including the publishing or distribution of statements) any political campaign on behalf of or in  
35 opposition to any candidate for public office. Notwithstanding any other provision of this  
36 (Constitution), it is intended that OACUBO shall have and continue to have the status of an  
37 organization (a) which is exempt from federal income tax under Section 501(c)(3) of the Code, (b)  
38 which is other than a private foundation within the meaning of Section 509(a) of the Code, (c) to  
39 which contributions are deductible for federal income tax purposes under Section 170(c)(2) of the  
40 Code, (d) to which bequests are deductible for federal estate tax purposes under Section  
41 2055(a)(2) of the Code, and (e) to which gifts are deductible for federal gift tax purposes under  
42 Section 2522(a)(2) of the Code. This Certificate of Incorporation shall be construed, and all  
43 authority and activities of OACUBO shall be limited, accordingly.

44  
45 OACUBO has no authority to issue capital stock; it is organized as a non-stock, nonprofit  
46 corporation with members in lieu shareholders, pursuant to the conditions of membership as  
47 stated in its corporate bylaws. No member, in such capacity, shall have any vested rights in or to  
48 the earnings or assets of OACUBO.

49  
50 OACUBO may be dissolved upon the affirmative vote of all the then acting directors at a meeting  
51 held for the purpose of adopting a resolution of dissolution or liquidation, or without a meeting by  
52 the written consent of all the directors. Upon final dissolution or liquidation, the assets of  
53 OACUBO shall be distributed in a manner consistent with its exempt purposes to one or more  
54 organizations exempt under Section 501(c)(3) of the Code as the Board of Directors shall

55 determine, or shall be distributed to the federal government, or to a state or local government, for  
56 a public purpose.

57

58

### **Article III. Membership**

59

60 Any institution of higher learning, or center for education, in the State of Oklahoma accredited by  
61 the Oklahoma State Regents for Higher Education shall be eligible for membership. Any Board  
62 providing governance of any qualified institution or center for higher education, and the Oklahoma  
63 State Regents for Higher Education are eligible for membership. Each membership is entitled to  
64 one vote. The voting representative shall be the Chief Business Officer or such individual as may  
65 be designated by the Chief Business Officer, to include purchasing officers.

66

67 Associate memberships shall be authorized for individuals or companies interested in higher  
68 education in Oklahoma. Associate memberships are non-voting members.

69

70

### **Article IV. Officers**

71

72 The officers of the Association shall be a president, a vice-president, and a member-at-large  
73 selected from the Business Officer membership. The officers, together with the immediate past  
74 president, or a past president appointed by the Executive Committee should the immediate past  
75 president not be eligible, or choose not to serve, and one purchasing officer to be elected, shall  
76 constitute an executive committee, with power to fix the time and place of meetings as provided in  
77 the bylaws, and to make necessary arrangements. The executive committee also shall conduct  
78 the business of the Association in the period between meetings.

79

80

### **Article V. Amendments**

81

82 This constitution may be amended at any annual meeting by a two-thirds vote of the membership  
83 present and voting.