

Transit Finance Learning Exchange BYLAWS

ARTICLE I

NAME

The name of the organization shall be the Transit Finance Learning Exchange, and may be referred to as "TFLEx."

ARTICLE II

MISSION

A. VISION

Advance the training and development of transit professionals in Finance.

B. MISSION STATEMENT

TFLEx exists as a strategic alliance of transit agencies formed to leverage mutual strengths and continuously improve transit finance leadership, development, training practices and information sharing. The purpose of TFLEx is to evolve the Finance function into a value-added business partner within each transit authority.

C. GOALS OF TFLEx

The goals of TFLEx are to:

- Share best finance practices in transit;
- Enable transit agencies to share and exchange training materials, instructors, uniform procurement scopes of work, policies and procedures and best business practices;
- Conduct regularly scheduled workshops;
- Provide on-demand targeted research;
- Offer a Peer review program;
- Share benchmarking information;
- Provide access to the TFLEx website.

D. RESPONSIBILITIES

The Transit Finance Learning Exchange operates as a consortium to provide professional financial advice and guidance on matters of importance to the transit industry.

ARTICLE III

MEMBERSHIP PRIVILEGES

A. COMPOSITION

In order to maintain a small and diverse composition of members to best facilitate interaction, trust, sharing and openness, TFLEx purposely strives to limit membership to approximately fifty transit agencies. The composition of the membership should be a multi-modal mixture of large to small sized transit properties.

The members of TFLEx may allow an organization that is not a transit agency to join TFLEx if membership by that organization furthers the stated goals of TFLEx. In concert with the Mission of TFLEx, members of TFLEx that are transit agencies are considered “regular” members entitled to all the rights and privileges provided in these bylaws.

B. SELECTION PROCESS FOR MEMBERS

Application information is available on the TFLEx website at www.tflex.org, or prospective members may contact:

Costello Consulting
2300 Downing Avenue
Westchester, Illinois 60154
CostelloConsultingCorporation@gmail.com

The Chair shall have the authority to accept the application for membership by an organization with admission effective immediately upon receipt of dues for the first year. Voting to ratify admission shall take place at the next regular business meeting.

C. TERM OF MEMBERSHIP

Members are expected to be committed as members of the exchange for at least three years. Although this three-year commitment is not contractually binding, it is expected given the dynamics of the consortium and the prescribed number of organizational memberships.

Members whose dues are not paid by the end of TFLEx fiscal year shall be dropped from membership.

D. FINANCIAL POLICY

The membership of TFLEx shall adopt a financial policy whose purpose is to establish the financial goal for TFLEx and outline certain procedures.

The policy shall establish annual dues, workshop registration fees, and a target for an operating reserve.

The policy shall be reviewed and adopted annually at a properly constituted business meeting at the spring workshop, in accordance with these bylaws. Amendments may be made, in accordance with these bylaws.

E. VOTING RIGHTS

Each regular, fully paid, member agency in attendance shall have one vote on matters voted on as part of the semi-annual business meeting.

ARTICLE IV

OFFICERS

A. CHAIR

The membership of TFLEEx will biennially elect the Chair from the regular members of TFLEEx. The Chair will develop an agenda, lead meetings and keep order, appoint members to subcommittees, present reports, prepare and sign all communications of TFLEEx.

B. FIRST VICE-CHAIR

The membership of TFLEEx shall elect a First Vice-Chair from the regular members of TFLEEx. In the absence or inability of the Chair to serve, the First Vice-Chair shall have all of the powers and shall perform all of the duties of the Chair. The First Vice-Chair shall perform such other duties from time to time as may be requested by the Chair.

C. SECOND VICE CHAIR

The membership of TFLEEx shall elect a Second Vice-Chair from the regular members of TFLEEx. In the absence of both the Chair and the First Vice-Chair, the Second Vice-Chair shall have all of the powers and shall perform all of the duties of the Chair. The Vice-Chairs shall perform such other duties from time to time as may be requested by the Chair.

D. TREASURER

The membership of TFLEEx shall elect a Treasurer from the regular members of TFLEEx. All checks will require the signature of the Treasurer, or a designated second person approved by the Executive Council.

E. AT LARGE MEMBER

The membership of TFLEEx shall elect no more than five at large members from the regular members of TFLEEx.

F. EXECUTIVE COUNCIL

An Executive Council will be comprised of the Chair Emeritus, Chair, First Vice Chair, Second Vice Chair, Treasurer, and all At Large members. The Executive Council will meet during each semi-annual workshop (as provided for in Articles V and VI).

G. ELECTION OF OFFICERS

Election of all officers will occur at the Spring workshop in even numbered years. The Chair shall make nominations to fill vacant and expiring offices. Prior to voting, the Chair shall call for nominations from the floor. The election of officers shall be conducted by voice vote (“viva-voce”). When there is more than one nominee for a given office, candidates shall be voted on in the order in which they were nominated.

1. Term of Office

The officers of TFLEx shall serve for two (2) years.

2. Vacancy

A vacancy in any office shall be filled by special election held by members at the next semi-annual business meeting and shall be for the unexpired term.

The Executive Council may appoint a member to hold a vacant office on an interim basis until a special election can be held.

3. Temporary or Permanent Vacancies

If the Chair and both Vice-Chairs are absent from a meeting and/or are unable to act, the meeting shall be called to order by any non-elected member.

4. Failure to Elect

If TFLEx fails to elect a Chair or Vice-Chair, the existing Chair or Vice-Chair shall continue to serve until successors are appointed.

ARTICLE V

MEETINGS

A. REGULAR MEETINGS

Regular meetings of TFLEx shall be held twice a year and conducted in accordance with these bylaws. Meeting agendas shall be posted in advance of the meeting on the TFLEx website.

B. DECISIONS AND ADVICE OF TFLEx

All decisions of TFLEx which require a formal vote shall be made only after an affirmative vote of a majority of its regular, fully paid, members in attendance unless otherwise expressly stated in these bylaws.

ARTICLE VI

AGENDA, MINUTES, AND RULES OF CONDUCT

A. AGENDAS

The Chair will prepare an agenda for regular semi-annual meetings. Members approve the agenda by vote as part of the meeting proceedings. Members may contact the Chair to have items put on the agenda. Also, each meeting agenda calls for members to put items on future agendas.

B. MINUTES

Minutes of each TFLEx business meeting shall be prepared and distributed to TFLEx members.

C. RULES OF CONDUCT

All regular and special meetings of the committee shall be conducted in accordance with these bylaws. The Chair is responsible for the orderly conduct of the meeting.

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order TFLEx may adopt.

ARTICLE VII

SUBCOMMITTEES

The Chair has authority to appoint subcommittees and/or ad hoc committees to address issues. Subcommittees will operate according to the requirements of these bylaws.

ARTICLE VIII

BYLAWS AMENDMENTS

The by-laws may be proposed for amendment or repeal by a motion that is made, seconded and passed by a two-thirds (2/3) vote of regular, fully paid, members at any regular meeting. The notice must contain both the original language and the proposed amending language to the bylaws.