

International Federation of Accountants Bylaws

Provisions	Subsection References
<p><u>Interpretations</u></p> <p>This Interpretations Clause shall form part of these Bylaws, in which:</p> <p>An “appropriate mode of communication” means a transmission from one party to another via mail, courier, facsimile, electronic mail, or by posting on the International Federation of Accountant’s website or intranet and notification thereof.</p> <p>The “call for nominations” means the notice and instructions issued by the Nominating Committee to member bodies and, where relevant, to other organizations and the public. The call for nominations will show what vacancies are occurring on the Board of the International Federation of Accountants and each board, committee or advisory panel, and the background, experience and qualities that are sought for a particular vacancy and an estimate of the time commitment required in serving in the particular role.</p> <p>The “Constitution” means the Constitution of the International Federation of Accountants as approved by the Council of the International Federation of Accountants.</p> <p>“Delinquent associate or affiliate” means an associate or affiliate organization that fails to pay its financial contributions prior to the date of the following Council meeting after such contributions have become due.</p> <p>“Delinquent member body” means a member body that fails to pay its financial contributions prior to the date of the following Council meeting after such contributions have become due.</p> <p>The “Forum of Firms” (hereinafter referred to as the “Forum”) means the grouping of firms and networks whose members have (or are interested in having) transnational audit appointments and which have undertaken certain obligations towards the Forum and the International Federation of Accountants designed to promote consistently high standards of financial reporting and auditing worldwide.</p> <p>An “IFAC group” means a board, committee, advisory panel or other similar group of the International Federation of Accountants other than the Board of the International Federation of Accountants as referred to in Section 5 of the Constitution.</p> <p>“Member body” means a professional accountancy organization that has been admitted to the International Federation of Accountants and has retained its membership in good standing.</p> <p>The “Monitoring Group” means the group of regulatory and international organizations that have a responsibility to protect and advance the public interest and are committed to strongly supporting the development of high quality international auditing and assurance standards by the International Federation of Accountants and related high quality implementation practices by the international auditing profession.</p> <p>The “Public Interest Oversight Board” (hereinafter referred to as the “PIOB”) means the independent body formed with the support of the Monitoring Group and the International Federation of Accountants and charged with the oversight of the public interest activities of the International Federation of Accountants as specified in these Bylaws.</p> <p>The “Transnational Auditors Committee” (hereinafter referred to as the “TAC”) means the of the International Federation of Accountants, which committee is the executive arm of the Forum.</p>	

Provisions	Subsection References
1 <u>General Statements</u>	
<p>1.1 The International Federation of Accountants (hereinafter referred to as “IFAC”) is governed and operated in accordance with the Constitution and Articles 60-79 of the Swiss Civil Code and any amendments to those Articles. Provisions of the Constitution should be read in conjunction with the relevant provisions of these Bylaws. Where provisions in the Constitution are inconsistent with provisions of these Bylaws, the provisions of the Constitution will prevail.</p> <p>1.2 The general statements incorporated in the Constitution specify how IFAC is governed, where its registered office is based, its mission statement, values and types of roles it may enter into.</p>	General statements
2 <u>Membership</u>	
<p>2.1 Membership shall be open to professional accountancy organizations meeting the following criteria:</p> <ul style="list-style-type: none"> a. The organization is acknowledged, either by legal decree or by general consensus as being a substantial national professional organization in good standing in the jurisdiction. In the case of general consensus, evidence exists that it does have the support of the business community. b. The organization participates in or contributes to professional standard-setting. c. The organization should demonstrate that it uses due diligence for admission of members. d. The organization should provide standards and guidance on professional conduct and practice to individuals who have been granted a designation or other credential by a recognized authority or to whom the organization has granted a designation and who are subject to the membership criteria of the organization. e. The organization should be committed to participate in IFAC and promote the importance of IFAC and the International Accounting Standards Board (hereinafter referred to as the “IASB”) programs, activities and pronouncements. f. The organization is financially and operationally viable. g. The organization has an internal operating structure that provides for the support and regulation of its members. 	Admission criteria
<p>2.2 Member bodies in good standing are entitled to attend and vote at Council meetings (unless they are considered to be a delinquent member body), to seek nomination to the IFAC Board and other boards, committees or advisory panels, receive access to publications, and to participate in other activities as deemed appropriate by the Board or Council.</p>	Membership entitlements
3 <u>Associate Organizations</u>	
<p>3.1 The Board shall determine the criteria by which organizations shall be admitted and retained as associates in good standing.</p>	Associate organizations
<p>3.2 Associate status shall be open to professional accountancy organizations that do not yet meet all the admission criteria stated in Section 2.1, but demonstrate commitment to meeting such criteria and progressing to membership.</p>	Associate admission criteria

Provisions	Subsection References
<p>3.3 Associates shall:</p> <ul style="list-style-type: none"> a. act in the furtherance of fulfilling the mission of IFAC as set forth in Section 1.4 of the Constitution; b. support the mission, programs and services of IFAC; c. make such financial contributions at the beginning of each financial year as may be determined in accordance with the Constitution; d. demonstrate progress towards compliance with the obligations set out in the Statements of Membership Obligations, as they exist from time to time; and e. abide by the relevant provisions of the Constitution and these Bylaws. 	Associate requirements
<p>3.4 The Council shall determine, upon the recommendation of the Board, the admission of professional accountancy organizations as associates.</p>	Associate admission process
<p>3.5 An associate shall be deemed to be in good standing unless the Board has taken a decision to suspend it in accordance with Section 5.1.</p>	Maintaining good standing status
<p>3.6 Associates are entitled to attend and to participate in the discussions and deliberations at meetings of the Council, receive access to publications, and to participate in other activities as deemed appropriate by the Board or Council. Associates are not entitled to vote at meetings of the Council.</p> <p>3.7 A delinquent associate is entitled to observe but is not entitled to participate in the discussions and deliberations at meetings of the Council.</p>	Associate entitlements
<p>4 <u>Affiliate Organizations</u></p>	
<p>4.1 The Board shall determine the criteria by which organizations shall be admitted and retained as affiliates in good standing.</p>	Affiliate organizations
<p>4.2 Affiliate status shall be open to organizations that do not meet the associate admission criteria but that have as an objective the development of the accountancy profession.</p>	Affiliate admission Criteria
<p>4.3 Affiliates shall:</p> <ul style="list-style-type: none"> a. act in the furtherance of fulfilling the mission of IFAC as set forth in Section 1.4 of the Constitution; b. abide by the relevant provisions of the Constitution and these Bylaws; c. support the work of IFAC and the IASB; and d. make such financial contributions to IFAC at the beginning of each financial year as may be determined in accordance with the Constitution. 	Affiliate requirements
<p>4.4 The Council shall determine, upon the recommendation of the Board, the admission of organizations as affiliates.</p>	Affiliate admission process
<p>4.5 An affiliate shall be deemed to be in good standing unless the Board has taken a decision to suspend it in accordance with Section 5.1.</p>	Maintaining good standing status
<p>4.6 Affiliates are entitled to attend and to participate in the discussions and deliberations at meetings of the Council, receive access to publications, and to participate in other activities as deemed appropriate by the Board or Council. Affiliates are not entitled to vote at meetings of the Council.</p>	Affiliate entitlements

Provisions	Subsection References
4.7 A delinquent affiliate is entitled to observe but is not entitled to participate in the discussions and deliberations at meetings of the Council.	
5 <u>Suspension, Expulsion and Withdrawal</u>	
<p>5.1 Any member body, associate or affiliate may be suspended by the Board or expelled by the Council for the following causes:</p> <ul style="list-style-type: none"> a. failing to continue to meet the relevant admission criteria or the relevant obligations; or b. acts bringing the international accountancy profession into disrepute. <p>5.2 A member body, associate or affiliate may withdraw from IFAC at the end of any financial year provided it gives notice in writing six months in advance to the Chief Executive.</p> <p>5.3 Where in any financial year a member body, associate or affiliate withdraws, is suspended or expelled in accordance with Sections 5.1 and 5.2 that member body, associate or affiliate shall remain obliged to pay any amounts owing, including financial contributions, for that or, if applicable, the following financial year.</p> <p>5.4 Member bodies, associates or affiliates that resign or are expelled lose all rights to the financial contributions and any other assets received from member bodies, associates or affiliates.</p>	Grounds for suspension, expulsion and withdrawal
<p>5.5 Once suspended, a member body, associate or affiliate will continue to be included as a member body, associate or affiliate, but not in good standing. While suspended the member body, associate or affiliate will be unable to participate in IFAC activities, including being unable to attend IFAC Council meetings.</p> <p>5.6 All cases of expulsion are preceded by a period of suspension.</p> <p>5.7 If the member body, associate or affiliate has failed to correct the infraction, which resulted in its suspension, the Board may recommend expulsion.</p>	Consideration of suspension or expulsion
<p>5.8 Any member body or associate expelled for failure to settle outstanding financial contributions within the required time will be automatically reinstated if all outstanding amounts, including the financial contributions for the period of the expulsion and prior suspension, are submitted within two years after having been expelled.</p> <p>5.9 If some, but not all, outstanding amounts, including financial contributions for the period of the expulsion and prior suspension, are submitted, any application for reinstatement must be approved by the Board.</p> <p>5.10 If outstanding amounts have not been paid within two years after expulsion, a new application for re-admission must be made.</p> <p>5.11 Any member body or associate expelled for reasons other than failure to settle outstanding financial contributions within the required timeframe must apply for reinstatement as though it is a new applicant.</p>	Reinstatement of member body or associate status
6 <u>Council</u>	
<p>6.1 The following Council composition provisions are in addition to those provisions incorporated in Section 3.1 of the Constitution:</p> <ul style="list-style-type: none"> a. The Council representative designated by a member body must be a member of that body except that the chief executive or equivalent of the member body may be the designated representative whether or not that person is a member of that member body. b. Each designated representative may be accompanied at meetings of the Council by not 	Composition of Council

Provisions	Subsection References
<p>more than one technical advisor appointed by the member body who shall be either a member or a member of staff of that member body.</p> <p>c. Where there is a dispute over who is the designated representative of a member body, the IFAC President shall make the final determination.</p> <p>d. Members of the Board, and their technical advisors, and two observers from each recognized regional organization and from each organization admitted as an associate or affiliate shall be entitled to attend meetings of the Council and to participate in the discussions and deliberations, but subject to Section 4.6 of the Constitution shall not be entitled to vote.</p>	
<p>7 <u>Meetings of the Council</u></p>	
<p>7.1 The Chief Executive shall send to each associate and affiliate a notice containing the time and place of the Ordinary meeting of the Council and an agenda of the items of business to be transacted.</p> <p>7.2 This notice shall be transmitted via an appropriate mode of communication at least two months in advance of the Ordinary meeting.</p> <p>7.3 If an additional matter is added to the agenda of the Ordinary meeting by a member body in accordance with Section 4.11 of the Constitution, the Chief Executive shall send by an appropriate mode of communication, at least 21 days prior to the date of the Ordinary meeting, a revised notice to each associate and affiliate with respect to the Ordinary meeting.</p> <p>7.4 The Chief Executive shall send to each associate and affiliate a notice containing the time and place of a Special meeting of the Council and an agenda of the items of business to be transacted. This notice shall be transmitted via an appropriate mode of communication at least two months in advance of the Special meeting, subject to the meeting being held within the period of four months provided in accordance with Section 4.2 of the Constitution.</p>	<p>Notice of meetings</p>
<p>8 <u>Board</u></p>	
<p>8.1 In determining the composition of the Board, as specified in Sections 5.1, 5.2 and 5.3 of the Constitution, there should not at any one time be more than two members from member bodies with headquarters in any one country, other than the country of the President, for which, in recognition of the status of the President as independent Chair of the Board, there may be two members plus the President serving on the Board;</p> <p>8.2 Board members shall be elected, for terms as defined in Sections 8.12 and 8.13, at Ordinary meetings of the Council which shall be provided with a list of the nominees of the Nominating Committee, together with a list of the other candidates contesting election, all with full curricula vitae attached.</p> <p>8.3 In determining the level of financial contributions for Sections 5.2 and 5.3 of the Constitution, aggregation of the financial contributions of two or more member bodies within a single country as at the date of submission of nominations is permitted.</p> <p>8.4 In determining the level of financial contributions for Sections 5.2 and 5.3 of the Constitution, aggregation at the time of nominating of the financial contributions of two or more member bodies from different countries is not permitted, except that where such an aggregation was in place prior to November 2003, such aggregation shall be permitted to continue.</p>	<p>Composition of Board</p>

Provisions	Subsection References
<p>8.5 In addition to the powers of the Board specified in Section 5.5 of the Constitution and elsewhere in these Bylaws, and subject to Section 5.7 of the Constitution, the Board shall:</p> <ul style="list-style-type: none"> a. on the advice of the Nominating Committee, determine the appointment and replacement of the members of and observers on such IFAC groups that it establishes in accordance with Section 5.5 of the Constitution, the filling of any vacancies and the appointment and replacement of chairs; b. without prejudice to the powers and duties of the Board in relation to the establishment of boards, committees and other groupings, the Board shall establish and maintain an International Auditing and Assurance Standards Board, an International Ethics Standards Board for Accountants, an International Accounting Education Standards Board and a Compliance Advisory Panel; c. determine terms of reference for each board and committee and other group that it establishes in accordance with Section 5.5 of the Constitution. The terms of references of the International Auditing and Assurance Standards Board, the International Ethics Standards Board for Accountants, the International Accounting Education Standards Board and the International Public Sector Accounting Standards Board shall give those IFAC boards the authority to issue standards and other appropriate pronouncements and shall establish consultative advisory groups; d. determine the terms of references for the consultative advisory groups of the International Auditing and Assurance Standards Board, the International Ethics Standards Board for Accountants, the International Accounting Education Standards Board and the International Public Sector Accounting Standards Board in consultation with the appropriate IFAC board; e. determine terms of reference for the Developing Nations Committee, the Professional Accountants in Business Committee and the Small and Medium Practices Committee; f. determine, as necessary, the timing, frequency and location of any World Congresses of Accountants; g. determine the criteria for recognition of regional organizations; h. determine annually, consistent with the broad parameters approved by the Ordinary meeting of the Council, the budget for the following year; i. determine the allocation of financial contributions among contributors and the purposes and uses of funds; j. distribute annually a report on activities, including the audited financial statements, to the member bodies, associates and affiliates; k. determine, as appropriate, amendments to the Bylaws for immediate effect, subject to Section 13.3 of the Constitution and ratification by the Council at its next meeting; l. determine, as appropriate, amendments, additions or repeals to the Statements of Membership Obligations; m. have the power to suspend any member body, associate or affiliate in accordance with Section 5.1; n. give notice of and organize the Ordinary and Special meetings of the Council; o. approve, upon the recommendation of the TAC and with the approval of the Forum: 	<p>Authority of Board</p>

Provisions	Subsection References
<ul style="list-style-type: none"> i. amendments to the Constitution of the Forum; ii. changes to the basis for the allocation of voting rights at annual and special meetings of the Forum; and iii. changes to the basis for allocation of representatives on the TAC; and p. establish upon the recommendation of the Nominating Committee and pursuant to the provisions of the Forum's Constitution, a panel, which shall not be a committee of IFAC nor subject to the provisions of the Constitution governing same, to consider and decide appeals relating to suspension or exclusion from membership of the Forum. <p>8.6 The Board shall in relation to the Council:</p> <ul style="list-style-type: none"> a. recommend the professional accountancy organizations or other organizations to be admitted to IFAC as member bodies, associates and affiliates; b. recommend the recognition of regional organizations; c. recommend policies and strategic initiatives, including the proposed strategic plan and the broad parameters of the budget for the ensuing year, including the level of financial contributions for member bodies, associates and affiliates; d. recommend amendments to the Constitution and the Bylaws; e. recommend to the Ordinary meeting of the Council the basis of the assessment of financial contributions to be paid; f. recommend to the Ordinary meeting of the Council, on the recommendation of the Audit Committee, the appointment of the auditor; g. present to Ordinary meeting of the Council a report on past and future activities of the Board; and h. recommend the expulsion of a member body, associate or affiliate in accordance with Section 5.1. 	
<p>8.7 All eligible member bodies or groups of member bodies which wish to put forward a candidate or candidates for election to the Board must communicate their intention with the Chief Executive in accordance with the call for nominations' instructions. These instructions shall specify, amongst other matters, the deadline for receipt of nominations, information regarding the identified vacancies and criteria for desired candidates.</p> <p>8.8 Notwithstanding the stipulated timeframe in the call for nominations' instructions with respect to communication of intention as specified in Section 8.7, in the exceptional event that the President and the Nominating Committee determine that circumstances have arisen with respect to the composition of the Board that may not be in the best interests of IFAC, after receipt of such determination, the Board:</p> <ul style="list-style-type: none"> a. shall have the authority and power to propose to the Nominating Committee additional candidates for election to the Board; b. need not adhere to the timeframe stipulated in the call for nominations' instructions; and c. need not adhere to the composition requirements of the Board set forth in Sections 5.1, 5.2 and 5.3 of the Constitution. <p>8.9 The individual member body or group of member bodies nominating shall state the name or names of the proposed members of the Board, the member body to which the proposed</p>	Election and removal

Provisions	Subsection References
<p>member will be attached for purposes of Sections 5.2 and 5.3 of the Constitution and shall provide such information about them as the Nominating Committee may determine.</p> <p>8.10 Where an election is required, it shall be conducted by a ballot among all the member bodies eligible to vote and the candidate or candidates receiving the highest number of affirmative votes cast by those present or by proxy shall be deemed elected by the Council.</p> <p>8.11 In the event of there being a tie for the final seat on the Board, there shall be a further ballot of those present or by proxy to determine which of the remaining candidates involved in the tie shall be elected to the Board. In any situation where a tie between candidates can not be decided by a further ballot, the Chair of the meeting shall resolve the matter by exercising their casting vote.</p> <p>8.12 The person elected to the Board shall be appointed for a term of up to three years. The annual elections to the Board shall be held in such a way that not less than five and not more than nine of the members of the Board shall rotate each year in order to achieve approximately one third of the Board members rotating each year.</p>	
<p>8.13 Continuous service on the Board by the same person shall be limited to a total of six years continuous service unless such person is elected as President or Deputy President. Following the expiry of six years of service, a member of the Board shall be eligible to serve for a further six years of service after a lapse of three years since they completed a previous term of service on the Board.</p> <p>8.14 The person elected to the Board may be accompanied at meetings of the Board by not more than one technical advisor who shall be either a member or a member of staff of a member body and shall be appointed by the member body to which the Board member belongs or, where there is more than one member body nominating as a group of member bodies, by agreement among them.</p> <p>8.15 The technical advisor shall, in the absence from a meeting of the member that they advise, be entitled to attend and, subject to the provisions of Section 11.3, be entitled to exercise a proxy on behalf of such absent member.</p> <p>8.16 A vacancy on the Board during the member's term of office may be caused by the incapacity, resignation, removal or death of the member, or if the member body or group of member bodies which nominated them for membership of the Board withdraws their mandate, or if they should leave, or be removed from membership of the nominating member body or member body within a group of nominating member bodies during said term of office. As indicated in the Constitution any vacancies shall be filled by the Council through the normal processes of election at its next meeting.</p> <p>8.17 The member body or group of member bodies of the Board member who has vacated their position may, by giving notice through an appropriate mode of communication to the Chief Executive, appoint a substitute of their choice to fill the vacancy during the interim period between the date at which the member of the Board ceased to be a member and the date of the next meeting of the Council.</p>	
<p>9 <u>Public Interest Activity Committees</u></p>	
<p>9.1 In respect of the provisions of the Constitution and these Bylaws, the PIOB shall have oversight over the International Accounting Education Standards Board, the International Auditing and Assurance Standards Board, the International Ethics Standards Board for Accountants and the Compliance Advisory Panel, otherwise referred to as the Public Interest Activity Committees of IFAC.</p>	<p>Public Interest Activities</p>

Provisions	Subsection References
10 <u>Boards, Committees or Advisory Panels</u>	
<p>10.1 A member body which wishes to put forward a candidate for appointment to serve on a board, committee, advisory panel or other similar group, other than the TAC, established by the Board in accordance with Section 5.5 of the Constitution shall state the name of the proposed candidate and provide such information as the Nominating Committee may determine in the call for nominations' instructions.</p> <p>10.2 A person appointed by the Board to serve on such a board, committee or advisory panel established in accordance with Section 5.5 of the Constitution shall be appointed for a term of up to three years, with appointments being made annually in such a way that approximately one-third of the members of all such boards, committees or advisory panels shall rotate each year. Continuous service on such a board, committee or advisory panel by the same person shall be limited to a total of six years unless such person is appointed as the Chair of the board, committee or advisory panel for a further period of not more than three years.</p> <p>10.3 Each member of such a board or committee, established by the Board in accordance with Section 5.5 of the Constitution, with the exception of members nominated by the Forum or members nominated as public members, may be accompanied at meetings of that board or committee by not more than one technical advisor who shall be either a member or member of staff of a member body and shall be appointed by the member body to which the member belongs or, where there is more than one member body nominating as a group of member bodies , by agreement among them.</p> <p>10.4 The Forum shall be entitled to put forward representatives to serve on the TAC and shall, for that purpose, state the name of the candidate and provide such information as the Nominating Committee may determine. The provisions of Sections 10.1 and 10.3 shall not apply to the TAC, which shall be governed by the provisions of the Constitution of the Forum.</p> <p>10.5 The Forum shall be entitled to put forward five representatives to serve on each of the International Accounting Education Standards Board, the International Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants. Each of these representatives may be accompanied at meetings of that board by not more than one technical advisor and shall be entitled to select and replace their technical advisor.</p> <p>10.6 Public members shall be appointed to the International Accounting Education Standards Board, the International Auditing and Assurance Standards Board, the International Ethics Standards Board for Accountants and the International Public Sector Accounting Standards Board in accordance with Section 10.1 and 10.2 and with the respective terms of reference. Candidates for appointment as public members may be put forward by any individual or organization for consideration by the Nominating Committee. Public members appointed to the International Accounting Education Standards Board, the International Auditing and Assurance Standards Board, the International Ethics Standards Board for Accountants and the International Public Sector Accounting Standards Board may be accompanied at meetings of that board by not more than one technical advisor and shall be entitled to select and replace their technical advisor.</p> <p>10.7 The technical advisor shall, in the absence from a meeting of the member that they advise, be entitled to attend and may represent such absent member.</p>	Boards, committees or advisory panels

Provisions	Subsection References
10.8 The terms of reference for the boards, committees and other groupings as established by the IFAC Board in accordance with Section 5.5 of the Constitution, as they exist from time to time, are appended to these Bylaws for information purposes only and do not form part of the Bylaws.	
<p>10.9 The Nominating Committee shall be composed of the President and Deputy President <u>ex officio</u> and no less than four ordinary members, appointed by the Council on the recommendation of the Board. The members of the Nominating Committee shall be members of a member body, with not more than two of the ordinary members also being members of the Board.</p> <p>10.10 The ordinary members of the Nominating Committee shall be appointed for a term of up to two years. Continuous service by an ordinary member of the Nominating Committee shall be limited to a total of four years. The Chief Executive shall be the Secretary of the Nominating Committee. At least one Nominating Committee member shall rotate each year.</p> <p>10.11 The Nominating Committee shall be guided by the need for transparency in its decision-making process balanced with issues of privacy and propriety in order to maintain a respectful, fair and judicious environment.</p> <p>10.12 The Council shall determine on the recommendation of the Board the operating procedures to be followed by the Nominating Committee in respect of its duties for those boards, committees and other groupings not subject to PIOB oversight.</p> <p>10.13 The duties of the Nominating Committee shall be:</p> <ul style="list-style-type: none"> a. to recommend to the Council: <ul style="list-style-type: none"> i. the candidates to be elected to the Board in accordance with Sections 5.1, 5.2, 5.3 and 5.8 of the Constitution and Sections 8.1, 8.7 and 8.8 of these Bylaws except that in the event circumstances preclude the Nominating Committee from recommending to Council the appointment of a Board in accordance with Sections 5.1, 5.2, 5.3 and 5.8 or the Constitution and Sections 8.1, 8.7 and 8.8 of these Bylaws the Nominating Committee shall have the discretion to recommend to Council a list of nominees consistent with the intent of said Sections; ii. the candidate to be elected to the office of Deputy President in accordance with Sections 3.4(b) or 7.6 of the Constitution; iii. the removal of a Board member during the Board member's term for non-performance or other good cause; and b. to recommend to the Board: <ul style="list-style-type: none"> i. the composition of IFAC groups to be appointed in accordance with Section 5.5 of the Constitution. ii. the appointment of chairs and deputy chairs of the IFAC groups; iii. the composition of the Nominating Committee for approval by the Council upon recommendation from the Board; iv. the nominees for one member for appointment to the PIOB; v. the removal of a member from an IFAC group for non-performance or other good cause; 	Nominating Committee

Provisions	Subsection References
<ul style="list-style-type: none"> vi. the Board members to serve on the Audit Committee; vii. the appointment of observers on Public Interest Activity Committees as specified in Section 9.1; viii. the appointment of non ex officio members of the IFAC Regulatory Liaison Group; and ix. the establishment and composition of a panel, pursuant to the provisions of the Forum's Constitution, as specified in Section 8.5(p), to consider and decide appeals relating to suspension or exclusion from membership of the Forum. <p>10.14 In seeking the best persons for the job in relation to the available positions the Nominating Committee will consider such factors as leadership and personal skills, geographic balance, industry balance, size of employer and gender balance.</p>	
11 <u>Meetings of the Board</u>	
<p>11.1 The chairs of IFAC groups shall be required to attend one meeting of the Board each year and shall be entitled to attend other meetings of the Board as observers, but shall not be entitled to vote.</p> <p>11.2 The representatives of regional organizations shall be entitled to attend meetings of the Board as observers, but shall not be entitled to vote.</p>	Attendance at meetings
<p>11.3 In the event of any Board member being unable to attend a meeting of the Board, they shall have the right to grant a proxy to any other member of the Board or to their technical advisor to vote on their behalf, subject to the member wishing to grant such a proxy providing a notice by an appropriate mode of communication to the Chief Executive and subject further to the agreement of the Officers that there is good and sufficient reason for the absence of the member from that meeting.</p>	Voting requirements, procedures and rights
12 <u>Dissolution</u>	
<p>12.1 In the event of a termination of IFAC's activities, financial contributions received from associates or affiliates and any other assets will not be returned to associates or affiliates.</p>	
13 <u>Policies and Procedures</u>	
<p>13.1 The Board shall have the authority to develop a Policies and Procedures Manual in support of the matters identified in the IFAC Constitution and these Bylaws.</p> <p>13.2 The Policies and Procedures Manual shall include, but not be restricted to:</p> <ul style="list-style-type: none"> a. Policies of the Board; b. Significant operational policies of IFAC; and c. Terms of reference for all IFAC groups. 	Authority of policies and procedures
<p>13.3 Individual policies and procedures may be repealed or amended and new policies and procedures may be enacted by the Board. Such policies and procedures shall have effect from the date that they are repealed, amended or enacted by the Board unless otherwise specified.</p>	Amendment process

This version of the IFAC Bylaws was approved on November 10, 2006.