

CURRENT 9/02 Revision GQG BYLAWS

1 GLENDALE QUILT GUILD, INC. BY-LAWS

2 REVISED SEPTEMBER 2002 - **With 2009 Proposed Changes**

3 4 **ARTICLE IV. Finances.**

5
6 Section A: Fiscal Year: The "Fiscal Year" shall be from July 1 to June 30.

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8 Section B: Guild checking accounts and legal documents: All **Guild** checking
9 accounts and/or any legal documents, contracts, etc., shall require two (2)
10 signatures of **Guild Officers** authorized eligible to sign checks.

11
12 Section C: Dues: Dues for all categories of **Membership** ("Dues") shall be set
13 by the vote of the **General Membership** upon recommendation of the **Executive**
14 **Board** and shall be recorded in the **Standing Rules**.

15
16 Section D: Dues payment: Dues shall be paid to the **Membership Chair**. Dues
17 shall become payable on July 1 and shall become delinquent at the close of the
18 August **General Membership Meeting**. Any person who becomes delinquent in
19 payment of Dues shall be dropped from **Membership** automatically. Dues for all
20 new Members joining other than in July will be the same as those set forth in the
21 Standing Rules

22
23 Section E: Budget: An Annual Budget ("Budget") shall be prepared by the
24 Budget Committee and presented to the **Executive Board** prior to the June
25 **General Membership Meeting** and to the **General Membership** for approval at
26 the June **General Membership Meeting**

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28 Section F: Financial Review: A financial audit shall be conducted immediately
29 after the end of each **Fiscal Year** by the **Audit Committee** the results of which
30 shall be reported to the **Board** at the **Executive Board** Meeting in September.

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32 Section G: Assets Inventory: An inventory of all assets and property of the
33 **Glendale Quilt Guild**, including the name of the person presently having
34 physical control of the asset and the physical condition of the asset, must be
35 recorded and maintained by the **Equipment/Inventory Chair**.

36
37 Section H: Liability Insurance: The **Glendale Quilt Guild** must carry liability
38 insurance sufficient to cover all its activities

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