ARTICLES OF INCORPORATION
Louisiana Association of Student Financial Aid Administrators, Incorporated

STATE OF LOUISIANA
PARISH OF __________________________

BE IT KNOWN AND REMEMBERED, that on this the ___ day of ____, 1999, before me, the
undersigned Notary Public in and for the Parish of _______ State of Louisiana, and in the presence
of the undersigned competent witness(es) personally came and appeared with the undersigned
persons as incorporator who declared that, availing himself of the provisions of the Louisiana
Non-Profit Corporation Law (Louisiana Revised Statutes 12:201 et. seq.) he hereby creates a
corporation subject to the terms and conditions hereinafter set forth.

I
NAME

The name of this corporation shall be Louisiana Association of Student Financial Aid
Administrators, Incorporated.

II.
NON-PROFIT CORPORATION

This is a non-profit corporation as defined in Louisiana Revised Statutes 12:201 (7).

III.
NON-STOCK BASIS

This corporation is organized on a non-stock basis, but the directors of the corporation may
issue certificates evidencing membership, as and if desired, or as provided by the By-Laws.

IV.
OBJECTIVES AND PURPOSES

The objectives and purposes for which this corporation is formed shall include only such matters
which are within the scope of the listed purposes in Section 501©(3) of the United States
Internal Revenue Code of 1954 and are specifically enumerated to be as follows, to the extent
not to conflict with said section:

1. To promote the professional competency and association of student financial aid
administrators in colleges, universities, governmental agencies, foundations, and others
associated with private and community organizations concerned with the support and
administration of student financial aid programs.

2. To assist educational institutions, foundations, governmental agencies and private
community organizations to promote and develop effective programs pertinent to student
financial aid.

3. To facilitate communication between educational institutions and sponsors of student
financial aid funds through an exchange of ideas, information, and experiences.
4. To promote such systematic studies, cooperative experiments, conferences, and other related activities as may be desirable or required to fulfill the purposes of this association.

5. To appear before any tribunal, agency, legislative body, any court, or other public body to promote and to pursue the objectives of the organization, to sue and to be sued, if need be.

6. To promote, facilitate, and engage in all other such activities which may be deemed both lawful and proper under all applicable Louisiana laws and United States Internal Revenue Code guidelines. No part of the funds, property, earnings, or other things of value belonging to this corporation shall ever be used for political purposes or for the purpose of influencing legislation, except to the extent provided for by law, nor shall any funds or things of value incur to the benefit of any individual persons or to any business entities except payments over the normal course of business for adequate consideration. And only to the extent that activities are consistent with the corporation’s exempt purposes, and pursuant to Internal Revenue Code 501© (3). This corporation is organized exclusively for educational and charitable purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

V.
DURATION

This corporation shall have continuous and unlimited duration unless dissolved in accordance with law.

VI
REGISTERED AGENT

The name and address of the registered agent of this corporation is as follows:
Gil Gilson, Treasurer
Director — Financial Aid
Northwestern State University
Post Office Box 5263
Natchitoches, Louisiana 71497-0039

VII.
INCORPORATORS

The names and addresses of the incorporators are as follows:

| (1) Mary Sue Rix, President | (4) Gracie Guillory, Past President |
| Director — Financial Aid | Director — Financial Aid |
| Centenary College | Louisiana State University — Eunice |
| Post Office Box 41188 | Post Office Box 1129 |
| Shreveport, Louisiana 71134-1188 | Eunice, Louisiana 70535 |
VIII. DIRECTORS

The management of all affairs of this corporation is vested in a Board of Directors consisting of the officers and Immediate Past President of the association. The directors shall serve for a term of one (1) year, or until succeeded in office and their successors having taken office. The directors shall be selected by the members of the corporation, but the vacancies occurring during the year may be filled by the remaining directors; such persons continuing to serve until the next annual election of directors by the members.

IX. MEMBERSHIP

Membership in this corporation shall consist of two (2) categories of members. One being a voting member, the other being an associate member as specified in the By-Laws of the corporation. An applicant for membership shall make an application. Approval for membership in the association according to the standards set in the By-Laws of the association shall rest with the directors. Any acceptance or rejection of an applicant for membership may be taken up at any meeting of the membership and the decision of the board overturned by more than a two-thirds \( \frac{2}{3} \) vote of the members present at such meeting.

X. OFFICERS

The officers of this association shall be President, First Vice President, Second Vice President, Executive Secretary, and Treasurer, and such other officers as may be authorized and empowered by the directors. And any two (2) offices may be merged to perform the same function except for President, First Vice President, and Second Vice President. Any vacancy in the President’s office shall be filled in succession by the First Vice President. The Board of Directors may fill the office vacancies during the year by either oral or written vote. The function of the respective offices shall be specified in the By-Laws.
XI. DISPOSITION OF FUNDS

Funds and properties of every nature and kind shall be expended for the purposes of the corporation as authorized by the directors from time to time. The directors are specifically empowered to pay expenses and reasonable compensation of employees or individuals, firms, or corporations performing services on behalf of the corporation.

XII. DISSOLUTION

This corporation may be dissolved by vote of more than two-thirds (2/3) of the membership voting at a meeting called for that purpose. Upon dissolution of this corporation in accordance with this provision and with law, any funds or property remaining shall only be transferable to or distributed to another organization qualified and exempt under Section 501©(3) of the United States internal Revenue code and to none other.

XIII. CORPORATE ACTION

Whenever the affirmative vote of the members or the directors of this corporation is required to authorize or constitute corporate action, the consent or vote in writing to such corporate action signed by those members or directors having voting power on the particular question, is sufficient number for passage of such action, shall be sufficient for that purpose without the necessity of a meeting by the members or the Board of Directors or any other formality.

XIV. AMENDMENTS

These articles shall be amended only by the affirmative vote of at least two-thirds (2/3) majority of those voting at any membership meeting, provided, that each statement shall have been proposed in writing to the directors, or by a committee authorized by the association, provided further that a copy of the proposed amendment shall have been mailed to each voting member of the association at least 30 days before the vote is called for by the directors.

THUS DONE AND SIGNED in duplicate originals, in my office in _____ Louisiana, on this _____ day of _____ 1999.

WITNESS(ES):

Notary Public
CONSTITUTION
Louisiana Association of Student Financial Aid Administrators, Incorporated

ARTICLE I. NAME

The name of this organization shall be the Louisiana Association of Student Financial Aid Administrators, Incorporated.

ARTICLE II. PURPOSE

The purposes of the association shall be:
1. To promote the professional competency and associations of student financial aid administrators in colleges, universities, governmental agencies, foundations, and others associated with private and community organizations concerned with the support and administration of student financial aid programs.
2. To assist educational institutions, foundations, governmental agencies, and private community organizations to promote and develop effective programs pertinent to student financial aid.
3. To facilitate communication between educational institutions and sponsors of student financial aid funds through an exchange of ideas, information, and experiences.
4. To promote such systematic studies, cooperative experiments, conferences, and other related activities as may be desirable or required to fulfill the purposes of this association.

ARTICLE III. MEMBERSHIP

Membership in this association shall consist of active members, as defined in the By-Laws.

ARTICLE IV. OFFICERS

1. The administrative responsibility of this association shall be vested in an Executive Board as defined in the By-Laws. The elected officers of the association shall be the President, First Vice President (President-Elect), and Second Vice President.
2. Vacancies shall be filled as specified in the By-Laws.

ARTICLE V. MEETINGS

1. A meeting of the entire membership shall be held twice per year — at a time and place voted on each year by the general membership.
2. Notices of all meetings shall be mailed to all eligible members at least 30 days before the date of the meeting.

ARTICLE VI. AMENDMENTS

This constitution may be amended by the two-thirds (2/3) majority if those voting at an annual business meeting, provided, that each amendment shall have been proposed in writing to the Executive Secretary, by the Executive Board, or by petition of any five (5) voting members of the association, and provided further that a copy of the proposed amendment shall have been mailed to each voting member of the association at least 30 days before the vote is called by the Executive Board.
BY-LAWS
Louisiana Association of Student Financial Aid Administrators, Incorporated

ARTICLE I: MEMBERSHIP

SECTION 1: MEMBERS

Members of this association shall consists of persons in the State of Louisiana associated with colleges, universities, vocational, and proprietary schools, governmental agencies, foundations and others associated with private and community organizations concerned with the support and administration of the student financial aid programs who have been approved by the membership Committee and the Executive Board, and who have paid the annual dues in accordance with the regulations for payment of dues as established by the Executive Board.

SECTION 2: MEMBERSHIP APPLICATION

Applications for membership shall be made to the Membership Committee. Final approval for membership in the association shall rest with the Executive Board.

SECTION 3: TYPE OF MEMBERSHIP

Voting is individual rather than institutional, and is not transferable. Membership shall terminate when a member leaves the profession, unless he/she re-establishes his/her eligibility through the Membership Committee and the Executive Board. Associate membership is a representative of federal and state government agencies, foundations, banks, guaranty agencies, and private and community organizations who is interested in student financial aid matters. An associate member cannot vote on any issues and concerns being presented before the Executive Board.

ARTICLE II. EXECUTIVE BOARD AND OFFICERS

The administrative responsibility of the association shall be vested in an Executive Board consisting of the officers, the Immediate Past President, the Executive Secretary, and the Treasurer and Delegates-at-Large.

SECTION 1: OFFICERS

The officers of this association shall be the President, the First Vice President, and the Second Vice President.

SECTION 2: ELECTIONS AND TERMS OF OFFICE

Officers of this association shall be elected prior to the Annual Fall Conference and will serve a period of one (1) year.
SECTION 3: VACANCIES

In the event of a vacancy in the President’s office, the First Vice President shall succeed to that office. Other vacancies will be filled, for the remainder of the year, by the President, with the approval of the Executive Board.

SECTION 4: PRESIDENT

The President shall preside at all meetings of the association; shall serve as chairman of the Executive Board; serve as the official representative and spokesman of the association, or delegate such responsibility to another officer, member, or the Executive Secretary as from time to time may be deemed necessary; and shall be a member ex-officio of all committees. He/She shall submit an annual report to the association.

SECTION 5: FIRST VICE PRESIDENT/PRESIDENT-ELECT

The First Vice President shall perform all the duties of the President in his/her absence and shall perform such other duties as may be required by the association.

SECTION 6: SECOND VICE PRESIDENT

The Second Vice President shall act in the capacity of the First Vice President if he/she is unable to act and shall perform such duties as delegated by the Executive Board.

SECTION 7: EXECUTIVE SECRETARY AND TREASURER

An Executive Secretary and a Treasurer of the association shall be selected by the Executive Board after their election. These two (2) positions may be combined at the discretion of the President and the Executive Board. The duties of each shall be as follows:

Executive Secretary

1. To develop conference business meeting minutes and distribute them to the Executive Board within 30 days after the meeting.
2. To aid in activities of all meetings of this association.
3. To perform other functions as outlined by the President of the Executive Board.

Treasurer

1. To handle the financial affairs of the association with authority to write checks as authorized by the Executive Board.
2. To aid in activities of all meetings of this association.
3. To perform other duties as outlined by the Executive Board or the President.

Salary
To be determined by the Executive Board.

Selection and Length of Term
To be selected by the Executive Board for a two (2) year term.
ARTICLE III. COMMITTEES

The standing committees of this association shall be a Membership Committee, Program Committee, Audit Committee, and a Nominations/Awards Committee. All other committees shall be determined by the President as deemed necessary. All chairmen and members of committees shall be appointed by the President.

ARTICLE IV. DUES AND FEES

SECTION 1: DUES

Membership dues in this association shall be per annum per institution as determined by the Board of Directors at the first annual meeting of the board.

SECTION 2: FEES

Registration and other fees for annual meetings will be set by the Executive Board, with recommendations from committees.

SECTION 3: FISCAL YEAR

The fiscal year of this association shall be from January 1st through December 31st.

ARTICLE V. RULES OF ORDER

Meetings of the association shall be governed by Robert's Rules of Order.

ARTICLE VI. AMENDMENTS

These By-Laws may be amended or revised upon recommendation of the Executive Board by two-thirds (2/3) majority vote of members attending the annual Business Meeting, or by a two-thirds (2/3) majority vote of those returning ballots within 30 days of the mailing date of votes taken by mail.
LIST OF AMENDMENTS
TO THE LASFAA CONSTITUTION AND BY-LAWS:

Amendment 1: By-Laws, Article II, Section:
Language changed from: “Officers will be elected at the Annual Fall Conference and will serve a period of (1) year” to read: “Officers will be elected prior to the Annual Fall Conference and will serve a period of one (1) year”.
Executive Board: Sherry Gladney, (Pres), Alvina Thomas (Pres. Elect) Cynthia Thornton (2nd V.P), Shannon Neal (Sec), Gil Gilson (Treasurer). May 2, 2005

Amendment 2: Articles, Section IV, #6:
Sentence added: “This corporation is organized exclusively for educational and charitable purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.”
Executive Board: Ursula Shorty, President; Shannon Guillory, President Elect; Alvina Thomas, Past President; Roslynn Pogue, Secretary; Sherry Gladney, Treasurer. October 2008

Amendment 3: By-Laws, Article II, Section 7, Treasurer:
Language changed from: “To be selected by the Executive Board for a one (1) year term” to “To be selected by the Executive Board for a two (2) year term”
Executive Board: Ursula Shorty, President; Shannon Guillory, President Elect; Alvina Thomas, Past President; Roslynn Pogue, Secretary; Sherry Gladney, Treasurer. October 2008

Amendment 4: By-Laws, Article IV, Section 3:
Language changed from: “The fiscal year of this association shall be from October 1st through September 30th” to “The fiscal year of this association shall be from January 1st to December 31st”
Executive Board: Ursula Shorty, President; Shannon Guillory, President Elect; Alvina Thomas, Past President; Roslynn Pogue, Secretary; Sherry Gladney, Treasurer. October 2008