

BYLAWS
of
MAHESHWARI MAHASABHA OF NORTH AMERICA
(Revised – 12/12/2013)



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ARTICLE I : NAME, OFFICES, OBJECTIVES

SECTION 1: NAME

The name of the corporation shall be Maheshwari Mahasabha of North America (hereinafter called the `CORPORATION' or `MMNA'), where the word `Maheshwari' can also be spelled as `Maheshwary'.

SECTION 2: OFFICES

The registered office of the MMNA is in the State of New York located in the Queens County. The MMNA shall have and continuously maintain a registered office as required by the State of New York non-profit Corporation Act. The Trustees may change the registered office of the MMNA as deemed necessary.

SECTION 3: OBJECTIVES

The purposes for which the Corporation is organized are exclusively cultural, religious, educational, literary, civic, social, and charitable. The Corporation will,

- A.** Represent the Maheshwari Community; sponsor and promote its welfare and interests; assist in unification with the mainstream of its adopted homeland.
- B.** Enhance awareness in Maheshwari heritage by observance of traditional customs during cultural programs and meetings.
- C.** Assist its members in education, economy, and commerce related activities.
- D.** Assist needy Maheshwari students with financial grants and/or loans.
- E.** Reach out to communities that follow the culture, heritage and traditions of Marwar/Rajasthan; create a forum to promote cultural and social activities, and exchange of ideas.
- F.** Promulgate MMNA goals and objectives by organizing regional, national, and international conventions through publication of newsletters, souvenirs, and other necessary materials.
- G.** Support philanthropic activities directly or in cooperation with other organizations by administering charities and soliciting/collecting monetary donations.
- H.** Foster friendship and goodwill between Maheshwaris and other communities in North America and elsewhere.
- I.** Facilitate and assist in forming groups within the Maheshwari community that foster and nurture activities for youth, senior citizens, women, and for matrimonial affairs.

ARTICLE II : FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December each year.

ARTICLE III : LOGO

The Board of Trustees (BOT or Board) shall provide a corporate logo, which shall have inscribed thereon the name of the corporation as, "Maheshwari Mahasabha of North America". Any change(s) to corporate seal shall require approval by 2/3rd majority of BOT and NEC.

ARTICLE IV: MEMBERSHIP

SECTION 1: ELIGIBILITY

Any person of legal voting age, of good moral character and interested in furtherance of the stated objectives of MMNA is eligible for membership in MMNA.

SECTION 2: APPLICATION

All applications for membership shall be made in writing and submitted to the Treasurer of MMNA along with necessary dues. Membership applications shall be subject to approval of the Board.

SECTION 3: DUES

Membership dues shall be as decided by the BOT and published on MMNA website. Membership dues may be revised from time to time as deemed appropriate by the BOT.

SECTION 4: TYPES OF MEMBERSHIPS

There shall be three categories of membership to MMNA.

- (i) Life Member
- (ii) Student Member
- (iii) Honorary Member

- A.** Life Member: Life membership is accorded to individuals and married couples. Life membership privileges shall remain in effect throughout the life of members.
- B.** Student Members: Such membership shall be granted to full time students enrolled in an educational institution on an annual basis. Student membership correlates with the fiscal year (Article-II) – and shall be payable anytime during this period.

- C.** Honorary Members: Honorary Membership shall be limited to scholars, spiritual leaders, civic leaders, visiting dignitaries, and others as deemed appropriate by the BOT. Honorary membership is awarded for the life-time of the member.

SECTION 5: MEMBERSHIP PRIVILEGES

- A.** Life Members shall be entitled to the following privileges. These privileges are also extended to the life member's spouse and unmarried children of his/her family.
- B.**
- (i) Membership affiliation to a regional chapter of the member's primary residence. At a given time a Life Member may only be affiliated with any one regional chapter.
 - (i) Access to MMNA sponsored functions and activities.
 - (ii) Receive discounted rates for various MMNA events and publications.
 - (iii) Cast vote to elect MMNA officers. Only one vote per family will be counted.
 - (iv) Hold MMNA elected and appointed office.
 - (v) Nominate other members for MMNA elected offices.
- C.** Student members shall be entitled to the privileges listed in Article IV, Section 5-A (i) to (iii). These privileges are also extended to the student member's non-working spouse and unmarried children of his/her family.
- D.** Honorary members and his/her spouse shall be entitled to the privileges listed in Article IV, Section 5-A (i) and (ii).
- E.** Organizations and Corporations may make donations to MMNA but shall not exercise any rights of the members.

SECTION 6: TRANSFER OF MEMBERSHIP

MMNA membership is neither transferable nor assignable.

SECTION 7: CERTIFICATE OF MEMBERSHIP

The BOT shall provide certificate of membership evidencing membership in MMNA, which shall be in such form as determined by the BOT. Such certificates shall be duly signed by the BOT Chairperson and/or President of MMNA. The name, address, and identification number of each member and date of issuance of the certificate shall be entered in the records of the MMNA.

SECTION 8: WITHDRAWAL

Any member may withdraw from membership by filing a written letter addressed to the BOT Chairperson and/or NEC President. Such withdrawal, however, shall not relieve the member of any financial obligation to MMNA. Any membership dues paid will be forfeited.

SECTION 9: REMOVAL

Any member who works against the interests and welfare of MMNA in the judgment of the BOT will be removed from its membership. The expelled member shall forfeit his/her membership dues and is automatically removed from any appointed or elected position in MMNA.

SECTION 10: REINSTATEMENT

Any member expelled under Article IV, Section 9 may be reinstated by BOT upon such terms, as the Board may deem appropriate. Any expelled member reinstated shall regain membership benefits; however, will not be eligible for any elected or appointed position in MMNA until after 5 years from the date of reinstatement.

SECTION 11: OPINIONS/STATEMENTS

No member of MMNA including members of NEC and Board shall speak or make public statements on behalf of MMNA unless authorized by BOT.

SECTION 12: DISPUTE(S)

Before considering any action, legal or otherwise, for a dispute(s) any member (current or expelled) must submit in writing to the BOT his/her dispute(s). The BOT then shall appoint a Grievance Committee (Article VII, Section 4) to resolve the dispute and shall have final arbitration power to make a ruling.

ARTICLE V: CORPORATION

SECTION 1: BOARD OF TRUSTEES (BOT or Board)

Trustees are elected officials of MMNA, representing each chapter. Each Trustee is elected by MMNA Life Members of their respective chapter.

A. The Tenure: Term for the office of each Trustee shall not exceed one single term of 6 years. One-third ($1/3^{\text{rd}}$) of Trustees shall retire every 2 years. A trustee shall not hold any other elected position in MMNA during their entire tenure.

B. Eligibility:

- (i) Life Membership of MMNA.
- (ii) Prior service/contributions to MMNA.
- (iii) Demonstrated dedication for service.
- (iv) Availability of time that can be devoted to MMNA.
- (v) Good standing and reputation in the community.
- (vi) Must be of legal resident status for the entire period of tenure.

C. Election Procedure: Election of the members of BOT shall be held as per the Article VII Section 1 (A).

D. Mid-term Elections: The Mid-term elections shall be called in by Regional Chapter Executive Committee (RCEC) President (see Article VI, Section 3) as per the procedure described in Article VII Section 1 (A) under the following circumstances,

- (i) that a Trustee has resigned.
- (ii) that a Trustee has changed his/her primary residence.
- (iii) that a Trustee is deceased.
- (iv) that a Trustee is removed as per Article IV, Section 9.
- (v) that more than one year is remaining in the term of affected position.

In situations where less than one year is remaining in the term of affected position, Chapter President can fill the position by appointing a qualified life member to the board as 'Acting-Trustee'.

E. Duties:

- (i) BOT shall establish the vision for MMNA, supervise its' overall functioning, defend interests, and ensure long term well being of MMNA.
- (ii) BOT shall provide advice and guidance to the National Executive Committee (NEC, see Article V, Section 2) and the Regional Chapter Executive Committees (RCEC), specifically but not limited to the following aspects,
 - Development of prospective plans.
 - Fund raising campaigns.
 - Review of financial reports at least once every quarter.
 - Acquisition and management of assets.
 - Consultation and reviews.
 - Taking a lead role in sub-committees and special committees.
 - Make investment decisions, address and resolve member's concerns, and serve as custodians of all MMNA records.
- (iii) BOT shall have authority to remove any member of NEC/RCEC or dissolve the entire NEC/RCEC, if the NEC/RCEC member(s) are working against the bylaws and interest of MMNA. Such action shall be documented and properly conveyed to the affected party(ies). The BOT shall nominate alternative office bearer(s) for remainder term of

the ousted member(s). When the entire NEC/RCEC is dissolved, BOT shall function as NEC, whereas RCEC charges will be assumed by the BOT member representing the affected chapter and NEC. BOT Chairperson shall convene the elections for a new NEC/RCEC to complete the remainder of the term at the earliest but within 90 days.

F. Chairperson: The BOT members shall elect one of the members as Chairperson not to exceed for a period of 2 years with maximum of 2 terms. The Chairperson shall provide leadership in formulating MMNA guidelines, call meetings, assign committee leadership roles, and supervise overall business of MMNA. The incoming new Chairperson cannot be from the chapter of outgoing-Chairperson. In the event of Chairperson's position becoming vacant due to situations described in Article V, Section 1(D), a new Chairperson will be elected to complete the remainder of the term of outgoing Chairperson.

SECTION 2: THE NATIONAL EXECUTIVE COMMITTEE (NEC)

NEC shall consist of the following elected officials, President, 4 Vice-presidents, General Secretary, Joint-secretary, Treasurer, and Joint-treasurer.

A. The Tenure: The term of office of NEC shall be 4 years. No member shall hold more than one elected position at a given time, and shall not seek the same office again.

B. Eligibility

- (i) Life Membership of MMNA.
- (ii) Demonstrated dedication for service.
- (iii) Availability of time that can be devoted to MMNA.
- (iv) Good standing and reputation in the community.
- (v) Must be of legal resident status of North America during the entire period of tenure.

C. Election Procedure: Election of the members of NEC shall be held as per the Article VII Section 1 (B).

D. Mid-term Elections: Mid-term elections will be called by BOT Chairperson as per the procedure described in Article VII Section 1 (B) under the following circumstances,

- (i) that a NEC member has resigned.
- (ii) that a NEC member is deceased.
- (iii) that a NEC member is removed as per Article V, Section 1 E (iii).
- (iv) that the entire NEC is removed by BOT as per Article V Section 1 E.
- (v) that more than one year is remaining in the term of affected position.

In situations where less than 1 year is remaining in the term of affected position, BOT Chairperson can fill the position by appointing a qualified life member. If the entire committee is dissolved with less than 1 year remaining in the term of NEC, the BOT shall take over the NEC responsibilities.

E. Duties: NEC is collectively responsible for,

- Undertaking day-to-day administrative functions of MMNA.
- Working towards achieving the goals and objectives of MMNA.

Specific duties,

(i) President

- Call and conduct meetings of the NEC and the General Body.
- Serve as liaison between NEC, BOT, and the regional chapter executive committees (RCEC).
- Allocate specific assignments to Vice-presidents.
- Form ad-hoc committees to accomplish tasks and goals of MMNA.
- Initiate and coordinate preparation for national and international conventions.
- Prepare, present, and receive approval of budget from BOT for the next fiscal year by end of the third quarter.
- Upon completion of term serve as 'Ex-officio' in the new NEC for a period of one year from the date of expiration of term, and attend meeting whenever invited. Past-president, however, shall not have any voting rights in decision making.

(ii) Vice-presidents

- Assume charge of various MMNA forums such as RAYS, Matrimonial, Sakhi, or Education as assigned by the President.
- Promote membership drive.
- Assist in communicating MMNA's news, events, and announcements.
- Assist President in developing plans and projects.
- In the absence of President take charge of President's duties and tasks.

(iii) Secretary

- Send out notices for all meetings of NEC and General Body.
- Take and maintain minutes of meetings.
- Regularly share minutes of meetings with members of NEC and assist in preparation of MMNA publications such as telephone directory and convention souvenirs.
- Maintain all books, records, and necessary documents.
- Maintains the membership list.
- Serve as custodian for all non-financial records.

(iv) Joint-secretary

- Assist Secretary in accomplishing his/her tasks.

- In the absence of Secretary, assume and discharge the duties of Secretary.

(v) Treasurer

- Treasurer is the Chief Financial Officer of MMNA.
- Receive, discharge, and serve as custodian of funds.
- Keep financial records of all pledges, donations, membership dues, loans issued, and its repayment.
- Communicate with members and donors as necessary.
- Help the Secretary in maintaining membership list.
- Ensure that MMNA funds are spent in accordance with tax exempt laws of Internal Revenue Service for 501(c)(3) non-profit organizations.
- Maintains upto date balance sheet and present at-least once every quarter to the NEC, BOT, and at the General Body Meeting during national conventions.
- Share the balance sheet with life members when requested.
- Send all necessary documents requested by Auditing Committee by January 15 of each calendar year.
- Report audited accounts to BOT before March 31.
- File tax documents to federal, state, and local agencies before May 15 or as required by law.

(vi) Joint-treasurer

- Assist Treasurer in accomplishing his/her tasks.
- In the absence of Treasurer, assume and discharge the duties of Treasurer.

ARTICLE VI: REGIONS AND REGIONAL CHAPTERS

SECTION 1: OBJECTIVES

In addition to MMNA objectives described in Article I Section 3, the goals of regional chapters shall be,

- (i) To foster socio-cultural needs of local Maheshwari families.
- (ii) Represent chapter at the national level activities of MMNA.
- (iii) Serve as liaison between the local chapter and MMNA.

SECTION 2: STRUCTURE

- A.** There shall be several 'Regions' and 'Chapters' within the different geographic areas of North America and one international 'region' or 'Chapter'.
- B.** A 'Region' can be formed with less than 50 families in the vicinity. 'Regions' are not governed by an elected body.

- C. A group of 50 or more families can form a 'Chapter' with a written request to BOT. 'Chapters' are governed by an elected executive committee.
- D. BOT Chairperson shall review the request and form the chapter with consultation of board.

SECTION 3: REGIONAL CHAPTER EXECUTIVE COMMITTEE (RCEC)

- A. Each regional chapter shall form a Regional Chapter Executive Committee (RCEC) consisting of a minimum of 4 positions, viz., President, Vice-president, Secretary, and Treasurer.
- B. The tenure of RCEC shall be for 4 years. No member shall hold more than one elected position at a given time.
- C. The eligibility of RCEC shall be same as per Article V, Section 1(B).
- D. The RCEC election shall be conducted as per Article VII Section 1 (A).
- E. Only chapter life members from specific chapter are eligible to vote. If a Life Member moves out of North America his/her membership will automatically be transferred to the MMNA International Region/Chapter.
- F. The Mid-term elections shall be called in by chapter-President under the following circumstances,
 - (i) that a RCEC member has resigned.
 - (ii) that a RCEC member has changed his/her primary residence.
 - (iii) that a RCEC member is deceased.
 - (iv) that a RCEC member is removed as per Article II, Section 9.
 - (v) that more than one year is remaining in the term of affected position.

The Mid-term elections shall be held as per Article VII, Section 1(A)(i) to (iv). In situations where less than one year is remaining in the term of affected position, chapter-President may fill the position by appointing a qualified life member from that chapter. If the affected position is of chapter-President, the mid-term election duties shall be performed by BOT member representing that chapter.

SECTION 4: DUTIES

(i) President

- Call and conduct meetings of RCEC.
- Serve as liaison between NEC and RCEC.
- Lead the election committee to elect BOT representing the chapter
- Select chapter representative to be the member of NEC election committee

- Allocate specific assignments to Vice-president.
- Form Ad-hoc committees to accomplish tasks and goals of regional chapter.
- Upon completion of term serve as `Ex-officio` in the new RCEC for a period of one year from the date of expiration of term, and attend meeting whenever invited. Past-president, however, shall not have any voting rights in decision makings.

(ii) Vice-president

- Maintain, update, and provide regional chapter membership database to NEC Vice-presidents.
- Promote membership drive.
- Assist President in developing plans and projects.
- In the absence of President take charge of President's duties and tasks.

(iii) Secretary

- Send out notices for all RCEC meetings.
- Maintain all books, records, and necessary documents.
- Send out events information to regional community members and post on MMNA website.
- Take, maintain, and share minutes of meetings with RCEC members.

(iv) Treasurer

- Receive, discharge, and serve as custodian of funds.
- Communicate with members and donors as necessary.
- Help Vice-president in maintaining membership list.
- Ensure that funds are spent in accordance with tax exempt laws of Internal Revenue Service for 501(c)(3) non-profit organizations.
- Keep financial records of all monies collected, and submit to NEC-Treasurer at the end of fiscal year.
- Maintains upto date balance sheet and present at-least once every year to the RCEC, and members during the local events.
- Send all necessary documents requested by Auditing Committee by January 15 of each calendar year.
- When necessary file tax documents to federal, state, and local agencies as per requirements.

SECTION 5: Events/Fee

- (i) RCEC shall conduct Maheshwari-specific functions such as `Gana-Gaur`, `Mahesh Navami`, and `Teej` whenever possible in addition to other events and festivals.
- (ii) All events whenever possible shall be rotated to different towns/locations within a chapter to garner maximum participation.
- (iii) RCEC can charge additional fee/dues to defray the cost of conducting local events.

ARTICLE VII: COMMITTEES

SECTION 1: Election Committees

Election committees are formed approximately 90 days prior to the expiration of the terms of outgoing MMNA officer(s). Election Committee's sole purpose is to seek nominations and conduct fair and free elections. Election committee shall dissolve once the election results are registered and notified. Only MMNA life members are eligible to participate in elections.

- (A)** Election of Board of Trustees (BOT) and Regional Chapter Executive Committees (RCEC):
- (i) The Chapter President with full consultation of rest of the Regional Chapter Executive Committee (RCEC) members shall form an election committee consisting of 3 life members that includes Chapter President, current member of BOT, and one other life member from the chapter not holding any position in MMNA.
 - (ii) The election committee shall issue election-notification, seek nomination, and conduct election when more than one nomination has been received.
 - (iii) Only life members shall take part in BOT/RCEC election.
 - (iv) Chapter President shall properly document, declare results to the chapter life members, and forward it in writing to the BOT Chairperson without delay. BOT Chairperson then shall communicate the results immediately to all MMNA members.
- (B)** Election of National Executive Committee (NEC)
- (i) BOT Chairperson in consultation with BOT members and chapter Presidents shall form the election committee consisting of one representative from each chapter.
 - (ii) Members of NEC and BOT cannot be in the election committee.
 - (iii) All committee members shall elect one of the members as their Chairperson.
 - (iv) Members of election committee shall not contest any NEC position.
 - (v) The election committee shall seek nomination for various NEC position and prepare a slate of office bearers from the pool of candidates in a way that includes a wide array of chapters.
 - (vi) In case of more than one candidate is contesting for a position, election shall be held.
 - (vii) Chairperson of election committee with coordination of committee members shall documents the election results, and forward in writing to the BOT Chairperson. Election Committee Chairperson then

communicates the results directly to MMNA life members without any delay.

- (viii) In the event a NEC position remains unfilled, BOT Chairperson shall fill the position with qualified life member(s) within 90 days.

SECTION 2: Auditing Committee

NEC President shall form an auditing committee. The auditing committee shall consist of 3 members, including one member from BOT and 2 other members with accounting and auditing experience. The committee shall be formed before December 31st of the fiscal year in which the NEC elections are held. The term of committee shall be for 4 years and coincide with the NEC term. The committee shall be dissolved after it has audited the final accounts of the outgoing NEC team. The auditing committee shall obtain all financial records from the Treasurer, before February 15th. The committee shall check the financial records for accuracy and submit the report to NEC President on or before March 31st. NEC President will then share the report with members of BOT and NEC.

SECTION 3: Convention Committee

NEC President shall appoint a 2-3 member convention committee at least 9-months to 1 year before the official convention dates. The Convention Committee members shall be from the region in which the convention is planned and familiar with the local businesses. The members shall be responsible for selecting a venue, plan itinerary, and propose budget to NEC and BOT for approval. Convention Committee shall form several sub-committees to achieve the goals for the completion of convention. At the completion of convention, the committee shall transfer all related data, records and material to NEC, and be dissolved.

SECTION 4: Grievances Committee

The BOT Chairperson shall form a 3-member Grievance Committee to resolve member(s) issue. This is an ad-hoc committee formed only when necessary. The Grievance Committee shall include a life member not holding any official position in MMNA, and a member each from BOT and NEC. The Grievance Committee shall work under the chairmanship of a BOT member and resolve the member(s) dispute(s) within 90 days from the receipt of dispute(s).

SECTION 5: Education Committee

The NEC President shall appoint a 5-member Education Committee consisting of a BOT member, NEC Vice-president, NEC Treasurer, and any 2 life members. BOT member and NEC Vice-president shall serve as

Chairperson and Deputy-chairperson respectively. Objectives of the Education Committee are to manage, seek applications, and allocate interest free loans to the deserving individuals for higher education in North America. The funds shall be maintained in a separate bank account. The committee shall advertise, seek applications, and distribute loans. Application process shall remain open throughout the year and made available through MMNA website. The loans shall be returned promptly to the MMNA as per the condition stipulated in the original application. Loans cannot be issued without a written guarantee from a MMNA life member. Full loan amount must be returned within 6-months of gainful employment bearing no interest charge.

SECTION 6: Matrimonial Committee

NEC President shall appoint a matrimonial committee consisting of 5 members, including a BOT member, NEC Vice-president, and any 3 life members. BOT member and NEC Vice-president shall serve as Chairperson and Deputy-chairperson respectively. Objectives of the matrimonial committee shall be to maintain the database, and seek advertisement from the potential candidates. The committee shall be responsible for obtaining written consent of the candidates with the help of their parent(s) prior to placing their announcement on the MMNA website and print media.

SECTION 7: Youth Committee

NEC President shall form a Youth Committee named as Rajasthani Abroad Youth Samaj (RAYS). The committee shall include a youth member representing each chapters/regions. All members shall elect one of the members as Chairperson of RAYS. One of the BOT members shall be appointed as a Guide to RAYS. The goals of this committee shall be to form a social and communication network addressing the issues of Rajasthani youth in the age group 21-35 years of age. The group shall plan events and gatherings at different locations and regularly communicate with NEC.

SECTION 8: Women's Group

NEC President shall form a women's group named as `Sakhi' (a Hindi term meaning `friend') consisting of members representing each chapters/regions, and a member each from BOT and NEC. All members shall elect one of the members as Chairperson of `Sakhi'. The goals of the `Sakhi' group shall be to form a social and communication network of Maheshwari women representing different regions and chapters. The group shall also propagate and conduct Maheshwari-specific festivals (Article IV Section 5) and local community related events in coordination with local chapter/region.

ARTICLE VIII: MEETINGS

SECTION 1: NEC and BOT meetings

NEC shall meet once a month and BOT shall meet once every other month. NEC and BOT shall conduct a joint meeting once every quarter (3-months).

SECTION 2: General Body Meeting

General Body Meeting of MMNA life members shall be held in conjunction with the national conventions. The meeting shall discuss proposed amendments to by-laws as per Article XII, and provide a forum for discussion of member's issues. NEC President shall form an ad-hoc committee consisting of members from BOT and NEC. Non-attending members can send their agenda for discussion on MMNA related issues in writing at-least 60 days before the meeting is planned addressed to NEC President. Meeting shall be open to all registered convention attendees, however, limited to life members for active participation and voting.

SECTION 3: Other Meetings

NEC President shall conduct meetings with Chapter Presidents and other groups and committees described in Article VII as needed.

SECTION 4: Meeting agenda and Notes

Agenda for each meeting shall be prepared in advance and shared. Minutes of meeting shall be maintained and distributed to group members with a copy to BOT and NEC.

SECTION 5: Quorum

To conduct a BOT, NEC, and RCEC meetings 50% or more of attendance is required.

ARTICLE IX: FINANCES

SECTION 1: Accounts

All national accounts and investments shall be maintained in the name of "Maheshwari Mahasabha of North America". Three separate accounts shall be maintained as "general operating account", "education fund account" and investment accounts.

(A) General Operating Account: There shall be a general operating checking and money market saving accounts. These accounts shall be used to conduct the routine day-to-day MMNA business. The total amount in the checking account shall not exceed \$1000 or as determined by Treasurer.

The total amount in savings account shall not exceed \$25,000 or as determined by BOT. All payments received by MMNA (except funds for educational purposes) shall be first deposited into general operating accounts.

(B) Education Fund Account: There shall be an education fund checking and money market savings account. All funds received towards educational cause shall be first deposited into education fund accounts. The total amount in the checking account shall not exceed \$1000 or as determined by Treasurer. Rest of the balance shall be kept in education fund money market savings account.

(C) Investment Accounts: All amounts exceeding the limits of general operating accounts shall be invested in secure, conservative financial instruments.

SECTION 2: Disbursement

Any amount exceeding \$100 shall be disbursed through a check or official electronic transfer. Amount of less than \$100 can be disbursed in form of a petty cash. All disbursements shall be documented with proper receipt. Any disbursement without proper receipt shall be documented with a written voucher describing the type of expense and duly signed by the recipient and/or beneficiary.

SECTION 3: Expenditure

(A) All purchases made on behalf of MMNA shall be solely to conduct official MMNA business. All purchases shall be made using MMNA's 501(c)(3) tax exempt certificate.

(B) Selection of a charitable organization for donation and the amount of donations shall be jointly decided by the NEC President and BOT Chairperson with approval of 3/4th majority vote of BOT and NEC members.

(C) Any amount exceeding \$5000 (*except convention related expenses*) from General Operating Accounts shall be approved by 3/4th majority of BOT.

(D) Convention related expenses shall be handled as authorized and budgeted (Article VII, Section 3).

(E) All checks shall bear the signature of either Treasurer or Joint-treasurer.

SECTION 4: Gifts

BOT on behalf of MMNA may accept any contribution, gifts, bequest, or devise for the general purpose or for any special purpose of the corporation.

SECTION 5: Perks

No officers and/or appointees of MMNA shall receive any salaries and/or perks for their services. Privileges of all officers, appointees, and their families shall be the same as of MMNA members (Article IV, Section 5).

ARTICLE X: BOOK-KEEPING**SECTION 1: Books and Records**

(A) The Corporation shall keep complete record of its accounts, minutes of meetings, list of membership at its registered office, and with the BOT Chairperson, or with an official designated by the BOT Chairperson.

(B) The corporation shall keep all records for upto the period of eight (8) years and update membership records from time-to-time.

(C) Members are entitled to inspect the books and records; however, such inspections can only be done during the convention gatherings. A member desirous of viewing the books and records must send written notice to the NEC President with at least one (1) month of advance notice. Specific inquiries pertaining to books and records shall be provided to members in writing with written requests.

(D) Records shall be maintained categorically specifying membership revenue, list of donors, student loan recipients, and refunds, etc.

SECTION 2: Closing

All accounts shall be closed on last day of the fiscal year. The most updated account shall be presented to the General Body Meeting (Article VI, Section 2).

ARTICLE XI : GUIDELINES

- BOT shall provide guidelines specifying the detailed procedures pertaining but not limited to conducting elections, organizing conventions, maintaining finances, and awarding student loans.
- The guidelines must be approved by 2/3rd majority of BOT.
- Guidelines shall follow and remain bound to by-laws, and followed by all elected and appointed officials of MMNA.
- Any change to guidelines must be approved by 2/3rd majority of BOT, and a copy of change(s) shall be provided in writing to NEC, RCEC, and appropriate committees (Article V).
- Any change(s) to guidelines shall be effective 30 days after its official approval.

ARTICLE XII : AMENDMENT(S) TO BYLAWS

SECTION 1

Amendment(s) to bylaws consistent with 501 (c)(3) regulations may be made only with approval of majority of the voting life members in favor of such amendments.

SECTION 2

Requests for amendment(s) to bylaws made by a MMNA member and seconded by another MMNA member must be submitted in writing in a sealed postage paid envelope clearly marked outside "proposed amendment" to MMNA President and BOT Chairperson. Such proposed amendments must reach at-least sixty (60) days prior to the beginning date of national convention.

SECTION 3

The President shall communicate notice of all proposed amendment(s) to bylaws in writing to the members at-least thirty (30) days prior to the national convention for their consideration at the general body meeting (GBM). Non-attending members shall be allowed to vote on the proposed amendments on or before the scheduled date of GBM.

SECTION 4

The President shall present the proposed amendment(s) to the GBM for discussion and final approval if necessary. All proposed amendment(s) can be approved as per Article XII Section 1. The BOT must incorporate all approved amendments within sixty (60) days of its final approval to existing bylaws.

ARTICLE XIII : DISSOLUTION/INDIVISIBILITY:

SECTION 1

In the event that MMNA is dissolved, the BOT, after paying or making provisions for the payment of all liabilities of the corporation, shall distribute all of the remaining assets of MMNA to organization(s) that,

- (i) Are organized and operated for objectives related to one or more of the objectives specific in Article I of this bylaws, and
- (ii) Are tax-exempt under the appropriate Internal Revenue Code.

Any assets not so disposed of shall be disposed of by a New York court of appropriate jurisdiction to such organizations, which subscribe exclusively to Maheshwari or Rajasthani philosophy.

SECTION 2

MMNA is an indivisible organization. Any group or sector of it seceding to form a separate organization shall not be entitled to any part or the assets of MMNA.

ARTICLE XIV : MISCELLANEOUS**SECTION 1**

Candidates seeking any BOT, NEC position shall sign the following statement prior to election/appointment: *"I certify that I have read and understood the bylaws and guidelines of MMNA. If elected/appointed to the position of _____, I agree to fully abide by them"*.

SECTION 2

All decisions shall be communicated in writing, unless otherwise stated.

SECTION 3

All decisions of BOT including formation of various committees are taken with 2/3rd majority vote unless otherwise stated. Similarly, NEC as well as RCEC decisions and committee appointments are also taken with 2/3rd majority vote unless otherwise stated.

SECTION 4

MMNA bylaws and MMNA guidelines are official operating manuals of MMNA and shall be displayed on MMNA's public internet website at all times.

