



**The Government Finance Officers
Association Of South Carolina**

BY-LAWS

October 2024

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BY-LAWS

ARTICLE I – NAME

Section 1 – Name:

The name of this Association is the Government Finance Officers Association of South Carolina.

Section 2 – Use of Name:

Only the full and proper name of the Association or the abbreviation “GFOASC” shall be used in all transactions conducted for or in the name of the Association. Abbreviated forms of the Association’s name other than GFOASC shall not be used by any member or officer conducting business for or in the name of the Association.

Section 3 – Affiliation:

The Association is affiliated with the Government Finance Officers Association of the United States and Canada. As part of that affiliation, the names of the President of the Association and a member designated as the State Representative to GFOA of the U.S. and Canada shall be reported annually to the GFOA of the U.S. and Canada. Annual Conference attendance and membership dues in GFOA of the U.S. and Canada for these two persons shall be paid by the Association.

ARTICLE II – PURPOSE

Section 1 – Subscription to Purpose:

All persons who desire to become members of this Association shall subscribe to the purposes of the Association as outlined in Article III of the Constitution.

ARTICLE III – MEMBERSHIP

Section 1 – Admission to Membership:

Any eligible person or agency may be admitted to membership upon payment of current annual dues. The eligible person (or persons or an agency) shall become a member at such time as his/her name is added to the membership rolls. Members shall be designated to one of the following categories of membership which reflects their governmental unit or affiliation: State;

County; City; Public Institution of Higher Learning; Special District; Enterprise Agency; Retired; Honorary; or Associate.

Section 2 – Classes of Membership:

This Association shall consist of Regular, Honorary, Agency, Retired, and Associate members.

- (a) Regular Members. Regular membership in the Association shall be restricted to eligible persons who are actively employed in governmental financial activities of any State, County, Municipal, School District, Public Institutions of Higher Learning, Special Purpose Districts, Political Subdivision, or Enterprise Agency in the State of South Carolina.
- (b) Honorary Members. Honorary membership may be bestowed upon any person(s), who as determined by the Board of Directors, has (have) made an outstanding contribution to the advancement of governmental finance activities so that their efforts deserve public recognition. The title of “Honorary Member” is bestowed upon the individual rather than the position/title the honoree may hold. Honorary membership is bestowed for the life of the honoree. Based on the recommendation of the Executive Committee the Board of Directors will vote on Honorary Memberships.
- (c) Agency Members. Agency membership shall be in the name of any State, County, Municipal, School District, Public Institutions of Higher Learning, Special Purpose Districts, Political Subdivision, or Enterprise Agency which is actively engaged in governmental financial activities. The rates charged for Agency memberships shall be reviewed and updated annually by the Board.
- (d) Retired Members. Retired membership shall be any regular member who wishes to remain a member of the Association on his/her retirement from employment of any State, County, Municipal, School District, Public Institutions of Higher Learning, Special Purpose Districts, Political Subdivision, or Enterprise Agency in the State of South Carolina. Retirees are further defined as individuals who no longer contribute to the retirement program of their employer.
- (e) Associate Members. Associate membership shall be any individual, non-governmental, private business, or corporation with an interest in governmental financial activities.

Section 3 – Prerogatives:

All members shall enjoy the same rights and privileges, except as stated in Article III, Section 4. Each member shall be entitled to vote on all questions before the Association membership, vote in the election of officers, and to be eligible for appointment to standing or special committees. Associate members shall have no voting rights or serve on any committees. For more details, see Article V, Section 6 and Article VII.

Section 4 – Officers:

Any Regular or Agency Member shall be eligible for election as an Officer or Board Member of the Association.

Section 5 – Dues:

The dues' structure shall be reviewed and established annually by the Board of Directors and approved by the membership. Honorary members shall not be assessed annual dues. Dues shall be invoiced by January 31st and paid upon receipt. CGFOs must pay by the CPE filing deadline of their annual report.

Section 6 – Disciplinary Action:

Under such conditions and by such procedure as the Board of Directors may prescribe, the Board of Directors, by a two-thirds vote of the members present and voting, may expel a member, or by a majority vote of the members present and voting, may suspend a member for a period not to exceed five years, or may reprimand, censure, or impose such lesser sanctions as the Board may prescribe on any member if the member:

- (a) Is convicted in a Court of Law of a crime punishable by imprisonment for more than one year or is convicted of any crime with an element of which is dishonesty or fraud, under the laws of the United States, of this State, or another state if the acts involved would have constituted a crime under the laws of this State. The record of conviction or a copy of the record, certified by the clerk of court or the judge whose court the conviction is had, is conclusive evidence of the conviction and conviction shall include a plea of guilty or a plea of nolo contendere;
- (b) Infringes any of these By-Laws or any rule of the Professional Code of Ethics;
- (c) Is declared by any competent court to be insane or otherwise incompetent;
- (d) Fails to cooperate with the Professional Ethics Committee in any disciplinary investigation or the member by not making a substantive response to interrogatories or a request for documents.

ARTICLE IV – OFFICERS, DIRECTORS, AND STATE REPRESENTATIVE

Section 1 – Government:

The Association shall be governed by a Board of Directors with a membership composition as herein described and with duties and responsibilities as herein defined.

Section 2 – Board of Directors:

- (a) Composition. The Board of Directors shall be composed of the President, President-Elect, Secretary, Treasurer, Past President, State Representative to National, and four Directors all elected at the annual fall meetings of the Association. The Secretary, Treasurer, State Representative, and Directors shall serve terms of two (2) years. The President-Elect,

President, and Past President shall serve a term of one (1) year in each position. The Past President shall serve of the Board of Directors only for the period he/she is the immediate Past President. All terms shall run concurrently with the Association's fiscal year(s).

- (b) Duties and Powers. The Board of Directors shall have general charge, management, and control of the affairs, funds, and properties of the Association. The Board of Directors shall, by appointment, fill for the unexpired term any vacancy occurring in its membership, except where otherwise stated in these By-Laws. The Board of Directors shall have exclusive power to accept or reject membership nominees for Honorary Membership. The Board of Directors may at its discretion, authorize the appointment of special consultants for wither general or specific purposes. The term for such special consultants shall be for as long as necessary to accomplish the objective for which they were appointed. Appointment of such consultants shall be made by the President with approval of the Board of Directors. The Board of Directors shall have the power to discipline members under the terms and conditions specified in these By-Laws.
- (c) Meetings and Quorum. The Board of Directors shall meet upon call of the President or any three members of said Board. A majority of the Board members shall constitute a quorum for the transaction of business. In the event of a tie, the President or Board member presiding at a Board meeting shall cast the deciding vote. Board members who are unable to be physically present, but who attend via electronic means, such as conference calling, Skype, or Face time, shall also be allowed to vote. Written notice shall be given ten (10) days before the date of the meeting. If the meeting is urgent and time will not permit a written notice, a waiver may be ratified at the meeting.

Section 3 – Officers:

The Officers of the Association shall be the President, President-Elect, Secretary, Treasurer, and Immediate Past President.

Section 4 – President:

The President shall be the Chief Executive and Chairperson of the Board of Directors and the Executive Committee of the Association, and shall preside at all meetings of the Association, the Board of Directors, and the Executive Committee. The President shall have general responsibility for the activities of the Association, and perform all other duties usually associated with the office of the President. The President shall serve as a voting member of the Nominating Committee and as an ex-officio member of all other committees. The President shall present a progress report of the year's activities at the annual fall meeting of the Association.

Section 5 – President-Elect:

The President-Elect shall assist the President in the performance of his/her duties and shall assume such other duties as are assigned by the President. In the absence of the President, the President-Elect shall assume the duties of the President, and shall preside at the meetings of the Association. In the event that the President shall be unable to serve, the President-Elect shall succeed to the office of the President for the remainder of the President's term. In addition, the President-Elect shall be responsible for the annual Fall Conference of the Association. The

President-Elect shall serve as the President of the Association for the term following his/her term as President-Elect. In the event that there is a vacancy in the position of President-Elect as defined in Article IV, Section 9, an election will be held at the next business meeting to fill the vacancy according to Article VI, Section 4 and Article VII. Accepting the nomination of President-Elect is a three (3) year commitment to the association and you must remain classified as a Regular or Agency member.

Section 6 – Secretary:

The Secretary, or a designee approved by the President, shall keep an accurate record of the proceedings of all meetings of the Association, and the Board of Directors and the Executive Committee, and shall perform such other duties as may be assigned.

Section 7 – Treasurer:

The Treasurer, or a designee approved by the President, shall receive all revenues of the Association, and shall deposit the same in an approved bank in the name of the Association. The Treasurer shall disburse funds by check for expenses incurred by the Association and shall keep regular and accurate accounts of all funds, and shall, at all times, have the accounts open for inspection by the President, Board of Directors and Executive Committee. The Treasurer shall report in writing at the annual spring conference of the Association on the state of the Association's financial condition and shall submit other financial reports at such time as requested by the President, Board of Directors, or the Executive Committee.

Section 8 – State Representative to the GFOA of the U.S. and Canada:

The State Representative shall act as a liaison between the Association and GFOA, keeping members of the State Association informed of the actions, activities, and available resources of the National Association. The representative shall be a member of GFOA of the U.S. and Canada and attend National Conferences, promote national achievement opportunities, and make award presentations when requested.

Section 9 – Immediate Past President:

The Immediate Past President shall Chair the Nominating Committee and preside over all the meetings. In the absence of the President and President-Elect, the Immediate Past President shall assume duties of the President and shall preside over the meetings of the Association.

Section 10 – Vacancies:

A vacancy may exist in any office for the following reasons:

- (a) Death
- (b) Written resignation
- (c) Physical inability to perform the duties of the office
- (d) Removal from office for cause

(e) Attendance as defined in the Policy and Procedures

(f) Retirement

The Board of Directors may, by a two-thirds vote, vacate any office for good cause or whenever the Board of Directors shall determine that the incumbent is physically incapable of performing duties of such office.

The Officer or Director affected shall be given, by certified mail, written notice of any such proposed action of the Board of Directors together with a detailed statement of the reasons thereof at least thirty (30) days before removal action by the Board of Directors.

The Officer or Director affected shall have the right to respond to such notice within twenty (20) days after receipt of such notice. A vacancy in any Officer or Director's position may be filled for the unexpired term by designation of the President, subject to approval by the Board of Directors.

When the position of President becomes vacant, the provisions of Article IV, Section 5 shall apply.

When the position of President-Elect becomes vacant, the provisions of Article IV, Section 5 shall apply.

Any member of the Board except the President-Elect who is absent without excuse for three (3) meetings during the calendar year may be replaced by Presidential appointment. If the President-Elect should need to be replaced, an election will be held at the next business meeting. An excused absence consists of notification to the President and the Secretary. In the event of extenuating circumstances resulting in more than four (4) absences, the Board of Directors may grant a temporary leave of absence for just cause.

When the position of Immediate Past President becomes vacant, the President shall appoint a Chairperson for the Nominating Committee from the pool of "Past Presidents" of the GFOASC who are still Regular or Agency Members of the Association.

ARTICLE V – MEETINGS

Section 1 – Annual Meetings:

There shall be an annual fall and spring business meeting of the Association at a location to be announced by the President. The purpose of the annual fall meeting shall be to elect officers and directors, and to conduct other transactions of business as brought before it. The purpose of the annual spring meeting shall be to present the Annual Report and Financial Statement, and to conduct other transactions of business as brought before it. The annual business meeting may take place concurrently with other scheduled meetings of the Association.

Section 2 – Special Meetings:

Special meetings of the Association may be called by the President on his/her own motion. Special meetings may be called by any other officers upon approval of the Board of Directors. Regular or agency members of the Association may upon approval of the Board of Directors

or upon presenting written approval of two-thirds (2/3) of the regular membership may call for a special meeting of the Association. The purpose of a special meeting shall be to conduct other transactions of business as brought before it.

Section 3 – Committee Meetings:

Committees may meet as often as necessary to accomplish their goals.

Section 4 – Notice of Meetings:

Written notice of the purpose, time, and place of all annual and special meetings of the Association shall be given by the Secretary to all members. Such notice shall be served to members not less than fifteen (15), nor more than sixty (60) days prior to the annual or special meeting.

Sections 5 – Quorum:

For any annual or special meeting, a quorum shall consist of a total of fifty (50) paid members, determined by the number of regular and agency members registered for the event during which the meeting is held.

Section 6 – Voting:

Each member having the right to vote shall be entitled to one (1) vote. Except as otherwise provided by the Constitution or By-Laws of the Association, a plurality of the votes cast by the membership at a meeting duly called shall be sufficient to take or authorize action upon the matter which may properly be brought before the meeting. There shall be no proxy vote. Voting officers and directors or constitutional changes can be done online by members.

Section 7 – Authority:

Except when inconsistent with these By-Laws, Robert's Rules of Order, Revised, shall govern the conduct of the meetings of the Association.

Section 8 – Parliamentarian:

The Secretary of the Board of Directors shall appoint a Parliamentarian for each official business meeting. The Parliamentarian shall assist the President in conducting the Association's meetings. In the absence of the Secretary, the President may appoint a Parliamentarian.

ARTICLE VI – COMMITTEES

Section 1 – Standing Committees:

Standing Committees of the Association are listed below and should meet as needed, but no less than once a year to make periodic reports to the President.

1. Executive Committee
2. Nominating Committee
3. Membership Committee
4. Continuing Education Committee (CPE)
5. Financial Review Committee
6. Certification Committee (CGFO)
7. Scholarship Committee
8. Professional Ethics Committee
9. Spring Conference Committee
10. Fall Conference Committee
11. Policies and Procedures Committee

Section 2 – Special Committees:

The President may from time to time appoint Special Committees. The President shall designate the Chairperson of each Special Committee. The Chairperson of the committees shall always keep the president advised on the activities of the committee and shall render such progress reports required by the President. The number of its members is at the discretion of the President, the Board of Directors, and the Chairperson approved by the Board.

Section 3 – Executive Committee:

- (a) Membership. The Executive Committee shall be composed of the President (who shall be Chairperson), President-Elect, Secretary, Treasurer, and one Board member to be appointed by the President.
- (b) Duties and Responsibilities. The Executive Committee, at the request of the President, shall take emergency action on matters which cannot wait for a formal meeting of the Board of Directors. All actions taken by the Executive Committee are subject to review and ratification by the Board of Directors.

Section 4 – Nominating Committee:

- (a) Membership. The Nominating Committee shall be comprised of nine (9) total members; the Immediate Past President, President, President-Elect, and six (6) appointed regular or agency members serving three (3) year staggered terms. The Immediate Past President shall serve as Chairperson. Two (2) incoming members will be appointed by the President-Elect each year, with the Immediate Past President and two (2) existing members rotating off of the committee each year. The six (6) members other than the Immediate Past President, President, and President-Elect shall be chosen from different categories of membership as defined in Article III, Section 1. No member of the Nominating Committee is eligible for nomination.
- (b) Duties and Responsibilities. The Nominating Committee shall solicit nominations for the positions expiring each year. The Nominating Committee shall vet candidates and submit an uncontested slate of qualified candidates to succeed the President-Elect and other positions expiring on the Board of Directors for its review. A final slate will be presented to the voting members annually. The Committee shall also obtain brief background data showing the person's qualifications for office from each nominee. This background data shall be distributed with the list of nominations to the membership thirty (30) days prior to the annual fall meeting.

Section 5 – Membership Committee:

- (a) Membership. The Membership Committee consisting of not less than three (3) regular or agency members shall be appointed by the President. The President shall designate one member to be Chairperson.
- (b) Duties and Responsibilities. The Membership Committee shall have the primary responsibility of organizing an effective recruiting program; to prepare materials for distribution to potential members or to help familiarize them with the Association; and to work with the President on membership rolls. The Membership Committee shall send annual membership dues notice to the members and shall maintain an accurate roster of paid members.

Section 6 – Continuing Education Committee (CPE):

- (a) Membership. The Continuing Education Committee (CPE) consisting of not less than three (3) members shall be appointed by the President. The President shall designate one member to be Chairperson.
- (b) Duties and Responsibilities. The Continuing Education Committee (CPE) shall be responsible for planning, developing, and coordinating an informational and educational issues program for the membership. The Committee shall ensure that the continuing professional education hours made available be sufficient to maintain CGFO certification by confirming this with the Certification Committee. Responsibilities shall include arrangements for guest speakers, audio visual aids, panels, or other appropriate methods to achieve the desired objectives.

Section 7 – Financial Review Committee:

- (a) **Membership.** The Financial Review Committee consisting of not less than three (3) members shall be appointed by the President. The President shall designate one member to be Chairperson.
- (b) **Duties and Responsibilities.** The Financial Review Committee shall perform a financial review of the Association’s records annually and present a financial statement and any recommendations at the Association’s annual spring meeting.

Section 8 – Certification Committee (CGFO):

- (a) **Membership.** The Certification Committee shall consist of ten (10) regular or agency members, each serving a two-year term. Each year, the President shall appoint five (5) members to replace the five (5) members whose terms expired the previous year. The President shall appoint one representative from each of the following governmental areas of finance: state government, county government, local government, education institutions, and financial administration. The President shall designate one member to be Chairperson.
- (b) **Duties and Responsibilities.** The Certification Committee shall be responsible for monitoring the certification program and review of annual CPE credits, in accordance with established goals, procedures, and guidelines as developed by the Committee and approved by the Board of Directors. When any part of the administration of the program is provided under a contract with another person or organization, the Certification Committee shall be responsible for requiring and approving performance under the contract. The Certification Committee shall make recommendations to the Board on all contractual arrangements relating to the certification program. The Board must approve all contracts.

Section 9 – Scholarship Committee:

- (a) **Membership.** The Scholarship Committee shall consist of five (5) members shall be appointed by the President. The President shall designate one member to be Chairperson.
- (b) **Duties and Responsibilities.** The Scholarship Committee shall be responsible for the selection of individuals to be awarded Association scholarships. Awards shall be made in accordance with the established goals, procedures, and guidelines as developed by the Committee and as approved by the Board of Directors.

Section 10 – Professional Ethics Committee:

- (a) **Membership.** The Professional Ethics Committee shall consist of three (3) members appointed by the President for three-year terms. These terms shall be staggered so that each year, one committee appointment will expire. Appointments to the Committee in its first year shall be made for terms of one, two, and three years respectively in order to affect the staggered terms. The Committee shall, each year, elect a Chairperson from among its membership.

- (b) Duties and Responsibilities. The Professional Ethics Committee shall:
- a. Subject to amendment, suspension, or revocation by the Board of Directors, adopt rules governing procedures consistent with these By-Laws or actions of the Board, to investigate potential disciplinary matters involving members;
 - b. Arrange for presentation of a case before the Board of Directors where the Committee finds prima facie evidence of infraction of these By-Laws or of the Professional Code of Ethics;
 - c. Interpret the Professional Code of Ethics;
 - d. Propose amendments thereto;
 - e. Perform such related services as the Board may prescribe

Section 11 – Spring Conference Committee:

- (a) Membership. The Spring Conference Committee Chairperson shall be appointed by the President. The Spring Conference Committee members shall be chosen by the Chairperson from the different categories of membership as defined in Article III, Section 1.
- (b) Duties and Responsibilities. The Spring Conference Committee shall be responsible for planning all aspects of a professional development conference.

Section 12 – Fall Conference Committee:

- (a) Membership. The President-Elect shall serve as the Fall Conference Committee Chairperson. The Fall Conference Committee members shall be chosen by the Chairperson from the different categories of membership as defined in Article III, Section 1.
- (b) Duties and Responsibilities. The Fall Conference Committee shall be responsible for planning all aspects of a professional development conference.

Section 13 – Policies and Procedures Committee:

- (a) Membership. The Policies and Procedures Committee Chairperson shall be the current State Representative of the Board and shall serve the length of his/her term as State Representative. The Committee Chair shall appoint three (3) other Committee members that may or may not include Board members.
- (b) Duties and Responsibilities. The Policies and Procedures Committee shall monitor all policies and procedures at each Board meeting with assistance of the current and past presidents to ensure the Association is being run within the scope of the By-Laws. The policies and procedures are to be reviewed and updated, at least annually, or on an as needed basis.

Section 14 – Committee Terms and Appointments:

The terms of membership for all standing and special committees shall run concurrent with the term of President except where otherwise stated in these By-Laws. The President may delegate committee member appointments to the Chairpersons of the respective committees except where otherwise stated in these By-Laws. The President may only need to replace those whose terms have expired or who have resigned.

ARTICLE VII – NOMINATIONS AND ELECTIONS

Section 1 – Nominations:

In accordance with Article VI, Section 4, the Nominating Committee shall propose a slate of nominees for each of the offices and board member positions which will be vacated at the end of the current calendar year to the Board for approval. Written notice of nominations approved shall be given to the membership at least thirty (30) days prior to the annual fall meeting.

Section 2 – Elections:

All officers and directors of the Association shall be elected at the annual fall conference and each officer and director shall hold office until a successor is elected whose term begins at the state of the calendar year. The terms for President, President-Elect, and Immediate Past President shall be for one (1) year. The term for Secretary, Treasurer, State Representative, and all Directors shall be for two (2) years. The Treasurer will be elected in even years. The Secretary and State Representative will be elected in odd years. Two (2) Directors will be elected each year.

The Nominating Committee shall arrange for elections during the annual fall conference. The Nominating Committee Chair shall also during the annual fall conference business meeting present the slate and call for any nominations from the floor prior to election. All elections shall be decided by a plurality of the membership in attendance. All regular and agency members will be allowed to vote if their annual membership dues have been paid by September 15th or fifteen (15) days prior to the fall conference.

ARTICLE VIII – ADMINISTRATION

Section 1 – Compensation of Officers:

Officers and directors of the Association shall not receive any salary or other compensation for services in their capacity as officers.

Section 2 – Appointment of Employees:

The Board of Directors may authorize contracts of the appointment of consultants or employment of person or persons to carry out designated duties for the Association on a

compensated basis. The terms and rate of employment shall be determined by the Board of Directors. Such employees shall perform their duties under the direction of the President.

Section 3 – Acts of the Association:

No person shall act in the name of the Association except as authorized in these By-Laws, by the Board of Directors, or by the President. No person shall, without the approval of the President or the Board of Directors, send any letter, notice, or written communications in the name of the Association to the members of the Association or to any other person including any other Association, public body, or public official.

ARTICLE IX – FINANCE

Section 1 – Fiscal Year:

The fiscal year of the Association shall commence on the first day of January each year and end on the last day of December of the same year.

Section 2 – Association Membership Dues:

The Association shall receive annual dues from the membership. New members shall pay dues at the time of acceptance into membership. Dues run on a calendar year and are not prorated.

Section 3 – Assessments:

The Association at its option, and in accordance with the Constitution and By-Laws of this Association, shall assess its members for financial support of the Association's activities.

Section 4 – Contributions and Gifts:

The Association may receive gifts and financial contributions in support of its activities. The financial receipts of the Association derived from sources other than membership dues may be retained for the support of the Association's activities unless other arrangements approved by the Board of Directors are established.

Section 5 – Fund Raising:

The Association may conduct fund raising functions to support its activities. No person, officer, or member may in the name of the Association solicit gifts or contributions of any kind in the name of the Association without prior approval of the Board of Directors or from the President.

ARTICLE X – AMENDMENTS

Section 1 – Amendments:

At either the annual spring or fall meeting or a special meeting of the Association, the members may, by two-thirds (2/3) majority vote of the membership, present, alter, amend, or repeal any part of all of these By-Laws, adopt new By-Laws, or direct the Board of Directors to cause any provision of the By-Laws to be altered, amended, repealed, or adopted, provided however, that no provision of the By-Laws to be amended would be inconsistent with the Association's status as a nonprofit corporation under the laws of the State of South Carolina, and that no provision would be inconsistent with the Constitution nor would infringe on the rights of a third party.

Section 2 – Invitation of Proposals:

Proposals to amend, alter, or repeal the By-Laws may be submitted by the Board of Directors upon majority vote and by any regular or agency member who has secured support (signatures) of fifty (50) percent of the standing regular or agency membership. A membership list may be obtained by any member from the Board of Directors. Proposed changes must be distributed to all regular and agency members at least thirty (30) days prior to voting.

Section 3 – Separability:

If any sections of these By-Laws are found to be unjust or unconstitutional, it shall not affect other portions except as amended under Article X, Section 1.

ARTICLE XI – DISSOLUTION

In the event of the dissolution of this Association according to Article XI of the Constitution, all property owned, acquired, managed, and operated by the Association is to be dedicated to charitable purposes. Upon the dissolution of the Association, such property shall not inure to the benefit of any private person except to a non-profit fund, foundation, or corporation whose purpose as specified in the Internal Revenue Code and the Laws of the State of South Carolina would aid or benefit the general welfare of the citizens of South Carolina. The selection of benefiting recipients shall be determined by the Board of Directors.

ARTICLE XII – RULES OF PROFESSIONAL CONDUCT

The Rules of Professional Conduct of the membership shall be the Professional Code of Ethics of the Governmental Finance Officers Association of South Carolina. RE: Policies and Procedures, Section FP-10.0