Financial Accounting and Reporting Section Bylaws
(As Revised – May 20, 2026)

For more information about the Financial Accounting and Reporting Section, including current Officers and Operations Manual, please visit the Financial Accounting and Reporting Section web page.

I. Name of Organization
II. The Purposes and Objectives of the Section Are
III. Membership
IV. Dues
V. The Executive Committee
VI. Duties of the Executive Committee
VII. Standing Committees
VIII. Nomination and Elections Procedures
IX. Publications
X. Amendment

I. Name of Organization. The name of this organization will be the Financial Accounting and Reporting (FARS) Section of the American Accounting Association.

II. The Purposes and Objectives of the Section Are to foster excellence in the teaching, research, and practice of financial accounting and reporting. The Section encourages and supports new scholars and educators in the field.

III. Membership. All persons who pay the annual dues levied by this Section, subject to the rules of the American Accounting Association, can be members of the Section. There will be three (3) classes of membership: (1) Regular Members, (2) Student Members, and (3) Life Members.

Regular members of the Section are eligible to vote, hold office, and participate in all activities of the Section.

Student members, during the period of matriculation in a post-secondary program, are eligible for student membership in the Section. Student members of the Section may not vote in matters coming before the Section, may not serve on Section committees, nor hold a Section office.

Life membership in the FARS Section may be awarded on an individual basis by the Executive Committee of the Section. Life Members have all the rights of a Regular member.

IV. Dues. Dues will be determined by the FARS Section Executive Committee and will be recommended to the FARS Section membership for its approval at the annual business meeting. Dues categories will be structured to reflect the Section strategy and to increase participation of classes of individuals facing varying economic conditions.

V. The Executive Committee. The Executive Committee of the FARS Section will consist of President, President-Elect, Past President, Vice President–Practice, Secretary-Treasurer, Secretary-Treasurer-Elect, Council Representative, and Council Representative-Elect. They are responsible for directing the affairs of the Section and formulating the plans, policies, rules, and procedures they consider necessary to achieve the Section mission.

VI. Duties of the Executive Committee

President. The President serves a one (1) year term. The President is responsible for administering the affairs of the Section. The President will act as Chair of the Executive Committee and will preside at all meetings of the Section. Except for committee members previously appointed to terms that have not yet expired, the President has the authority to appoint members to committees and task forces, and, at his/her discretion, to remove members of committees and task forces.

President-Elect. The President-Elect is elected for a one (1) year term. The duty of the President-Elect is to assist the President in administering the affairs of the Section.

Past President. The Past President serves as Chair of the FARS Section Nominations Committee. He/she will assist the President and President-Elect in their efforts to implement the Section strategy. The Past President will serve in that office for one (1) year.

Vice President-Practice. The Vice President-Practice will be appointed for a two (2) year term. The duty of the Vice President-Practice is to facilitate the relationship between the Section and the accounting practice community.

Secretary-Treasurer. The Secretary-Treasurer serves a two (2) year term. The duties of the Secretary/Treasurer are to supervise the keeping of records of Section meetings, policies, and procedures, to work with AAA professional staff relative to collection and disbursement of Section funds, and to report to the Section members at its business meeting on the financial affairs of the Section and provide that information for dissemination to the Section members. The Secretary/Treasurer shall serve for two years after serving one year as Secretary/Treasurer-Elect.

Secretary/Treasurer-Elect. The Secretary/Treasurer-Elect will be elected to a one-year term that coincides with the final year of the Secretary/Treasurer's term. The duty of the Secretary/Treasurer-Elect is to support the Secretary/Treasurer in carrying out their duties.

Council Representative. The Council Representative serves a three (3) year term and is eligible for one (1) additional three (3) year term. The duty of the Council Representative is to report in a timely manner all relevant Council meeting information to the Executive Committee.

Council Representative-Elect. The Council Representative-Elect will be elected to a one (1) year term that coincides with the final year of the Council Representative's term. The duty of the Council Representative-Elect is to support the Council Representative in carrying out his/her duty.

Filling of Vacancies. In the event that a member of the Executive Committee, other than the President, President-Elect, or Past President is unable to serve the full term, the duties will be assigned to another person selected by the Executive Committee. When the President is unable to serve, the duties will be assumed by the President-Elect. When the President-Elect is unable to serve, the FARS Nominations Committee will nominate another candidate who will be affirmed by a vote of the Section membership. When the Past President is unable to serve, the Executive Committee will select a replacement from among the Past Presidents who are willing to serve.

VII. Standing Committees

Steering Board. The officers of the Section will be guided in their duties by a Steering Board. The purpose of the Steering Board is to enhance organizational continuity by overseeing all Section sponsored activities. The Steering Board will consist of 15 members: the Executive Committee and eight (8) other members appointed by the President-Elect. The President serves as Chair of the Steering Board.

Nominations Committee. The Nominations Committee duties include soliciting candidates from the membership for open offices and preparing a slate of at least one (1) candidate for each of the open offices. It will consist of the Past President (who will chair the committee) and four (4) other elected persons. Members

of the FARS Section Nominations Committee are not eligible for nomination to any FARS Section office while serving on the committee.

Publications Committee. The Publications Committee will consist of six (6) members with three (3) year staggered terms. They are not eligible for immediate reappointment. All editors of Section publications will be *ex officio*, non-voting members of the Committee. The duties of the Publications Committee of the Section are to recommend changes in policy issues associated with all Section publications and recommend incoming editors of Section publications.

VIII. Nomination and Elections Procedures. The slate will be posted 30 days in advance of the election and will include at least one (1) name for each position. Additional nominations may be made by a petition signed by 25 Regular or Life FARS Section members submitted to the Section President 15 days prior to the beginning of the election. Persons so nominated must previously have agreed to serve if elected. The membership of the Section will be notified prior to the election of the nominations made by petition. All elections will be conducted by mail, facsimile, or electronic vote of the Section. Only Regular and Life members of the FARS Section will be eligible to vote.

IX. Publications. The Section may publish newsletters, proceedings, working papers, monographs, journals, teaching aids, and other materials consistent with the purposes and objectives of the Section.

X. Amendment. Amendments to the bylaws of the FARS Section may be proposed by the Executive Committee or by a petition signed by 25 Regular or Life FARS Section members submitted to the Executive Committee 45 days prior to the start of voting. Notice of amendments to the bylaws of the FARS Section to be presented for vote will be given to the members 30 days prior to the vote. Only Regular and Life members of the FARS Section are eligible to vote. The bylaws of the FARS Section may be amended by the affirmative vote of two-thirds of the Regular and Life members who return ballots by mail, facsimile, or electronic vote.