**FACTE – Dues Structure as Outlined in the Constitution and Bylaws**

**Article VII – Dues**

Section 1. Annual dues for the forthcoming year are to be determined at the final

meeting of the Association during the Academic year.

Section 2. The dues are payable October 1 of each academic year.

Section 3. Members who have not paid the annual dues by the close of the academic year will lose voting rights and other privileges of membership. Restoration to full membership may be obtained by paying the amount in arrears.

Section 4. No institutional representative may serve as an officer of the Association or as a member of the Executive Committee if the institution he or she represents has dues outstanding.

Section 5. General Fund. The General Fund of the Association shall consist of the

income from the receipt of dues from members and any other income which may accrue to the Association.

Section 6. Budget. An annual budget must be presented by the President and approved by the Executive Committee.

Section 7. Disbursement of Funds. All monies paid to the General Fund of the

Association shall be supervised by the Treasurer. Monies shall be disbursed according to the approved annual budget. All non-budgeted expenditures must be approved by the Executive Committee.

Section 8. Financial Reports. An annual report of the General Fund, including income and expenditures for the fiscal year, shall be prepared by the Treasurer for presentation at the Annual Meeting and submission as part of the Annual State Activity Report to AACTE.