THE STATE REVENUE SOCIETY
CONSTITUTION OF 2010

ARTICLE I. NAME
The name of the Society shall be THE STATE REVENUE SOCIETY. SRS shall be the Society’s official abbreviation.

ARTICLE II. PURPOSES
The purposes of the SRS are to stimulate, encourage, sponsor, advance and guide the study and collection of fiscal or revenue stamps and related materials, both government and private issues, of the states of the United States and their subdivisions from an educational, informational and historical standpoint; to establish and support study and research groups devoted to the various aspects and interests of such material; to use its facilities to make available news and information concerning such material to all who may be interested; to prepare, publish and distribute literature of a philatelic nature and periodicals dealing with such material; to serve and speak for its membership in public matters; and to perform each and every act necessary, desirable or incident to the carrying out of said purposes.

ARTICLE III. NON-PROFIT ORGANIZATION
The SRS shall operate as a non-profit organization. No part of the net earnings of the organization shall inure to the benefit of or be distributable to its members, trustees, officers or other private persons, except that the SRS shall be authorized and empowered to pay reasonable compensation for services rendered or expenses incurred in its behalf and to make payments and distributions and awards in furtherance of the purposes set forth in Article II. No substantial part of the activities of the SRS shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the SRS shall not participate in, or intervene (including the publishing or distribution of statements) in any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of this Constitution, the SRS shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from Federal income tax under Section 501 (c) (3) of the Internal Revenue Code of the United States (or the corresponding provision of any future United States Internal Revenue law) or (b) by an organization, contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code of the United States (or the corresponding provision of any future United States Internal Revenue law).

ARTICLE IV. OPERATION
The SRS shall operate in accordance with this Constitution as adopted by the members and with Bylaws adopted by the Board of Governors.

ARTICLE V. BYLAWS
The Board of Governors shall adopt Bylaws to govern the operations of the SRS. The conditions for membership, membership dues, and the rights or other privileges of members shall be determined and fixed by the Bylaws.
ARTICLE VI. OFFICERS
The officers of the SRS shall be elected by the members and shall consist of a president, vice-president, secretary and treasurer. The duties of the officers shall be specified in the Bylaws.

ARTICLE VII. BOARD OF GOVERNORS
The Board of Governors shall consist of the officers, the immediate past-president, the editor of the SRS journal and three governors elected by the members. The duties of the editor and governors shall be specified in the Bylaws.

ARTICLE VIII. ELECTIONS
Elections of officers and governors shall be held every three years, not later than the fourth quarter of the year prior to the expiration of the officer’s terms. The terms of the persons serving as officers or governors on the date of adoption of this Constitution shall expire on January 14, 2012. Terms shall begin on January 15 of the year following the year in which the officers and governors are elected.

ARTICLE IX. JOURNAL
The SRS shall publish a journal periodically at intervals established by the Board of Governors. The editor of the journal shall be appointed by and serve at the pleasure of the Board of Governors.

ARTICLE X. VOTES REQUIRED
Elections and votes on all matters by the members shall be determined by a majority of all votes cast by members unless otherwise specified herein or in the Bylaws. Decisions of the Board of Governors shall be determined by a majority of the members of the Board of Governors unless otherwise specified herein or in the Bylaws.

ARTICLE XI. AMENDMENTS
Amendments to this Constitution may be made from time to time when approved by the Board of Governors and ratified by a two-thirds majority vote of the members who vote on the amendment. The Bylaws shall prescribe a procedure for a reasonable number of members to formally petition to require a proposed amendment to be submitted to a vote of the members, who may approve the amendment by a two thirds majority vote of those members who vote on the amendment.

ARTICLE XII. DISSOLUTION
Upon the dissolution of the SRS, the Board of Governors shall, after paying or making provisions for the payment of all liabilities, dispose of all assets exclusively for the purposes of the organization in such a manner, or to such charitable, educational, religious, literary, or scientific organization as shall at the time qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of the United States (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Governors shall determine. The Board of Governors shall select such an organization whose purposes most closely match those of the SRS.
ARTICLE XIII. RATIFICATION

This Constitution shall be effective and shall supersede and replace the prior Constitution if approved by a two thirds majority vote of the members who vote in an election called for the purpose of voting on the Constitution.

BYLAWS OF THE STATE REVENUE SOCIETY

1. **Scope of the Bylaws.** All actions taken by or on behalf of the SRS shall be consistent with the SRS Constitution and these Bylaws.

2. **Purposes.** The purposes of the SRS are as stated in the SRS Constitution.

3. **Membership.** Any person of good character or a reputable organization may become a member by applying on a form approved by the President and paying the prescribed dues. Names of new members shall be published in the Society’s journal, the *State Revenue News*. Dues are based on a calendar year, and become due on the first day of January of each year. Such dues for regular and life memberships shall be set by the Board of Governors. One time dues for becoming a life member shall be no less than twenty times the annual dues for regular members. A member shall remain in good standing with all rights and privileges so long as the member’s dues are fully paid, except as otherwise provided herein. Any member who fails to pay dues or other financial obligations to the Society or whose conduct brings discredit to the Society may be expelled by the Board of Governors. Honorary life, institutional, and reciprocal memberships may be granted by the Board of Governors, at no charge.

4. **Termination of Membership.** Any member whose dues remain unpaid for a period of four months shall automatically be dropped for non-payment of dues. Such member will be reinstated upon payment of dues for the current period. A member may be expelled by a two-thirds vote of the Board of Governors for good cause, including, but not limited to, failure to satisfy a philatelic obligation to the SRS or others or conduct unbecoming a member. An expelled member may be reinstated by the Board of Governors if the matters that were the basis for the expulsion are satisfactorily resolved.

5. **Officers and Governors.** Only members who are and who remain in good standing may serve as an officer, governor, editor or committee chairman. The duties of the officers and governors are as follows:

   - The **President** shall guide the SRS and serve as Chairman of the Board of Governors. He shall appoint chairmen and members of all committees and assign duties as required to carry out the objectives of the SRS. The President may create committees as needed.

   - The **Vice-President** shall assist the President as needed and, in the event of a vacancy in the President’s office, assume the presidency for the remainder of the President’s term or incapacity.

   - The **Secretary** shall keep the roll of the members and keep minutes of meetings and transactions of the SRS. He shall accept applications for membership and dues and shall transmit any money so accepted to the Treasurer, and shall prepare listings of all changes in membership for publication in the SRN on a regular basis. The Secretary shall provide preaddressed labels for mailing the SRN and other mailings to members, and shall send notices to members whose dues are delinquent.

   - The **Treasurer** shall have charge of all moneys of the SRS and shall deposit it in an account or accounts in a financial institution, the accounts of which are insured by an agency of the United States. He shall disburse funds as required for appropriate payment of expenses of the
SRS and as authorized and directed by the Board of Governors. He shall prepare, by no later than March 1 of each year, an annual financial report to be distributed to all members of the Board of Governors and published in the SRN and shall prepare, by no later than November 1 of each year, a budget for the following year. The Treasurer shall make any filings required by the Internal Revenue Service or other taxing authorities.

Governors shall participate in all matters that are brought before the Board of Governors, and, upon request, serve as a committee chairman or in an appointive office.

Officers and governors may be removed from office upon failure to pay dues as prescribed herein. Elected officers and governors may be removed from office by a vote of two-thirds of the members of the Board of Governors for misconduct in office, neglect of or inattention to official duties, or other good cause.

6. Editor. The Editor of the SRN shall be appointed by and serve at the pleasure of the Board of Governors. He shall be responsible for the regular publication of the SRN, including selection of a printer, subject to oversight by the Board of Governors. The Editor shall work with the printer to mail the SRN along with any inclusions such as ballots, notices, auction bid sheets or other forms or materials as requested by the President or the Board of Governors.

7. SRS Catalog Editor. The SRS Catalog Editor shall be appointed by and serve at the pleasure of the Board of Governors. He shall be Chairman of the Catalog Review Committee and shall be responsible for coordinating and managing the Committee’s work.

8. Appointive Offices. The following appointive offices may be filled by the President and shall perform the duties described below as well as other duties prescribed by the president:

Annual Meeting, Exhibitions, and Awards Coordinator. The Annual Meeting, Exhibitions, and Awards Coordinator shall coordinate with stamp shows and arrange for the official acknowledgement of the SRS’s participation and for any meeting rooms and other accommodations at the stamp shows designated as the hosts of the SRS annual meeting. He shall, upon request, advise members regarding their exhibits of state revenue material and assist in having their exhibits accepted at stamp shows. He shall further be responsible for making recommendations to the Board of Governors for the SRS Distinguished Service Award and honorary life memberships, for procuring and maintaining a stock of medals and certificates, and for awarding, on a timely basis, SRS awards as described below:

SRS medals are available to any World Series of Philately ("WSP") show at which either the SRS or the American Revenue Association is an official participant. Medals will be awarded to qualifying exhibits in both stamp and literature classes. United States state or local revenues must constitute a significant part of the exhibit to be eligible.

A gold medal shall be awarded to all exhibits achieving a gold or vermeil award; a silver medal for a silver or a silver-bronze award; and a bronze medal for a bronze award. All eligible exhibits will receive a certificate regardless of medal level, if any.

An exhibit shall be eligible for only a single medal for being shown at WSP shows at which neither the SRS nor American Revenue Association is an official participant, no matter how many times it is shown, unless at a subsequent show it is awarded a higher medal level than the one previously awarded. However, a certificate will be awarded for each showing.

Medals and/or certificates may be available to other open shows, or for other purposes, as may be determined by the Board of Governors.

Historian. The Historian shall maintain and update, as appropriate, the written history of the SRS.
Librarian. The Librarian shall maintain the library materials in the possession of the SRS and shall inspect and maintain SRS files in the possession of the American Philatelic Research Library to ensure compliance with the terms of the contract between the SRS and the library. The Librarian shall maintain and, as needed, produce and circulate a list of SRS materials at the APRL. The list shall be posted on the SRS website.

Auction Manager. The Auction Manager shall take in consignments of material for auction, return material that may be inappropriate for an SRS auction, provide consignors with a listing of what is consigned, lot material for auction, provide the Editor with text and pictures for the auction, set the ending date for the auction and run the auction. He shall also notify winning bidders, collect money from bidders, ship material to winning bidders and left over material to consignors, and arrange for payment of consignors through the Treasurer. He shall provide to the Editor and Web Editor the auction results for inclusion in the SRN and posting on the SRS website.

Membership Coordinator. The Membership Coordinator is responsible for recruitment of new members.

Publicity Coordinator. The Publicity Coordinator shall work with the Board, Appointed Officers, and Committee Chairmen to ensure that relevant accomplishments of members and upcoming Society events are made known to the stamp collecting community in a timely and effective manner.

Sales Manager. The Sales Manager is responsible for maintaining stocks of stamps and publications for sale to members according to guidelines provided by the Board. With regard to stamps, this includes ordering stamps from state and local governments. The Sales Manager is also responsible for packaging and mailing stamps and publications ordered by members and informing the Editor of items available for sale and when items are sold out. Sales of stamps will be made on a pass through or break even basis.

Web Editor. The Web Editor is responsible for developing and maintaining up-to-date content for the Society website. Examples of content include, but are not limited to, SRN previews, upcoming events, society catalog activities and sales service and auction summaries. The Web Editor shall also develop new content in response to requests from and information provided by Board Members, Appointed Officers and Committee Chairmen.

All such appointees shall serve at the pleasure of the Board of Governors.

9. Committees. The following committees shall be permanent committees and shall perform the duties specified below as well as other duties prescribed by the President:

Catalog Review Committee. The purpose of the Catalog Review Committee is to thoroughly review the SRS State Revenue Stamps Catalog; solicit information on stamp listings that should be included or removed from future editions of the catalog; insure that listing issues are resolved in the light of available data and with clear communications; prepare updated editions of the catalog; and make recommendations regarding the publication of future editions of, and revisions to, the catalog.

Nominating Committee. The Board of Governors shall serve as a nominating committee to nominate and recommend to the members a slate of officers and governors in advance of scheduled elections. The slate of officers and governors shall be announced no later than in the fourth quarter SRN in an election year.

Publications Committee. The purpose of the Publications Committee is:

A. Arrange for printing of any editions of or revisions to The SRS State Revenue Stamps Catalog as approved by the Catalog Review Committee and the Board of Governors;
B. Solicit and encourage the writing of individual state catalogs and other publications related to state revenues;
C. Assist editors and authors of such publications whether they publish through the SRS or otherwise;
D. Review submitted publications for content and appropriateness; and
E. Make recommendations to the Board of Governors as to whether the SRS should publish submitted publications.

Chairmen of permanent committees shall be appointed by the President and approved by the Board of Governors. Members of permanent committees shall be appointed by the President. All Committee Chairmen and members shall serve at the pleasure of the Board of Governors.

10. Other Appointive Officers and Committees. Other appointive officers and committees may be appointed by the President on a temporary basis as needed to better fulfill the purposes of the SRS.

11. Vacancies. In the event of a vacancy in the office of the President, the Vice-President shall become President. In the event of a vacancy in any other elected office or position of governor, the office or position shall be filled for the remainder of the unexpired term by a replacement nominated by the President and approved by the Board of Governors. No replacement shall be appointed if the office of immediate past president becomes vacant.

12. Compensation. The Board of Governors may pay reasonable compensation for any officer or appointee where such is deemed appropriate.

13. Expenses. Elected and appointed officers and committee chairmen are authorized to expend funds up to the limit of their budget, as needed to perform their duties. Expenditures above budget limits must be approved in advance by the President and/or the Board of Governors. The President, in consultation with the Treasurer, may approve unbudgeted items up to $150.00. Itemization of such expenses shall be submitted to the Treasurer for approval and payment.

14. Voting by the Board of Governors. Due to the geographic separation of the SRS officers and governors, SRS business may be conducted by e-mail or similar or comparable electronic means. All members of the Board of Governors shall be so notified of all matters that are before them for a vote. Votes shall be cast in the same manner as that in which notice of the matter was sent. Upon receipt of the required vote in favor of or against a proposal, the proposal will be approved or disapproved. A reasonable time between notice and voting deadline shall be allowed. All Board members will be notified of the final vote.

15. Annual Meeting. An annual meeting shall be held at a stamp show designated by the Board of Governors. All members shall be invited to attend. No voting or other formal action will be taken at the annual meeting unless all Board members are present and either vote or abstain from voting on any proposals.

16. Elections. Any member in good standing may run for any elective office or position. Nomination of another member for any elective office may be made by a member who satisfactorily demonstrates that the nominee is willing to serve. Nominations and declarations of intent to run shall be requested in the third quarter SRN in election years and a reasonable deadline by which any nomination must be received may be established.

17. Amendment to Constitution. Any member in good standing may propose a constitutional amendment to the Board of Governors. In the event the Board of Governors refuses to submit the amendment to the members, the amendment will be submitted to the members for a vote upon receipt of a petition by 25 or more members in good standing in support of the amendment.