

Amended and Restated Bylaws

Virginia Society of Certified Public Accountants

Article I. Name and purpose

1 The name of this organization shall be The Virginia Society of Public Accountants, Incorporated, operating as The Virginia Society of Certified Public Accountants (Society). The objectives shall be to unite certified public accountants and members of their respective staffs practicing in Virginia, promote and maintain high professional standards of practice, assist in the maintenance of standards for entry to the profession, promote the interests of CPAs, develop and improve accounting education, and promote the continuing education of the members.

Article II. Admission to membership and association

2.1 Members Members of the Society shall be the members at the effective date of these Bylaws, and persons who shall qualify for admission as provided in section 2.2 of this article and who shall be admitted by the Board of Directors. The membership of this Society shall consist of four classes: Fellow, Associate, Honorary, and Student.

2.2 Requirements for Membership

2.2.1 The Fellows shall include certified public accountants, or those who hold in good standing equivalent certificates from foreign accounting bodies whose standards are acceptable to this Society as determined by the Board of Directors;. Any Fellow who no longer complies with the foregoing restrictions or does not qualify for any other class of membership shall cease to be a member of the Society.

2.2.2. The Associates shall include (1) those who have completed the academic requirements to become a CPA and are pursuing further requirements necessary to become a CPA, (2) professional staff working in an accounting or finance position or employed by or under the supervision of a CPA, (3) instructors of accountancy in schools of collegiate standing and (4) non-CPA owners of CPA firms. When an Associate shall have become fully retired, he or she shall be allowed to maintain his or her membership. When an Associate shall have become a certified public accountant, he or she shall be elevated to Fellow. Any Associate whose qualifications for membership no longer exist shall cease to be a member.

2.2.3 The Society, by unanimous vote of the members present at any regular or special meeting, may confer honorary membership on any person or persons who by their standing and celebrity in the community at-large may be considered as entitled to receive such an honor.

2.2.4 Students shall include those who are not qualified for admission to any other class of membership in the Society, but meet membership criteria established by the Board of Directors.

2.2.5 The membership status of any member who enters the military service of the United States or its political subdivisions shall remain unchanged during the period of such service and six months thereafter, except in case of voluntary resignation from the Society; provided, however, that the member maintains himself or herself in good standing.

2.2.6 Application for membership shall be made to the Society on the appropriate form. As a part of such application, each applicant shall agree that, if elected, he or she will be bound by the Bylaws and Code of Professional Conduct of the Society to the extent that such code is applicable to the class of membership for which the application is being made. Every applicant for

membership shall be examined by the Society and certified as to the applicant's previous membership and financial record with the Society.

2.2.7 The Board of Directors may prescribe continuing education requirements for membership and adopt rules and procedures for providing evidence of compliance with the requirements. To become effective, such rules and procedures must be approved by majority vote of the members present and voting at the annual meeting.

2.2.8 Application for membership may be denied by the Professional Ethics Committee to anyone who previously has been convicted of a felony, a crime involving moral turpitude or any of the offenses enumerated in section 7.3.1 or who has had his or her membership in another state society or the American Institute of Certified Public Accountants (AICPA) suspended or terminated as the result of a disciplinary action. Such denial of application of membership shall have the automatic right of appeal to the Board of Directors. Upon appeal, the Board of Directors may, on the basis of all of the information then available to it, find that the applicant's application for membership shall not be denied by reason of such conviction or suspension or termination.

2.3 Right of members to describe themselves as such A member of the Society shall be entitled to use the designation "Member of the Virginia Society of Certified Public Accountants." A firm, all of whose partners, shareholders or limited liability company members are members, shall be entitled to use the designation "Members of the Virginia Society of Certified Public Accountants."

Article III. Organizations and procedure

3.1 General The organization of the Society shall include the members, the Board of Directors, officers and committees (including subcommittees, task forces, and the like, standing or otherwise).

3.2 Membership The rights and powers of the membership of the Society shall be as hereinafter defined.

3.2.1 Attendance at meetings — Every member of the Society shall be entitled to attend all meetings of the Society.

3.2.2 Voting rights — Fellow and Associate members shall have the exclusive voting rights of the membership. Every Fellow and Associate member shall be entitled to vote in person, when in attendance, upon all questions brought before duly called meetings of the Society and by ballot on proposed amendments to these Bylaws or to the Code of Professional Conduct as provided in article 9, and upon proposed resolutions of the membership as provided in section 5.1.4, provided such member's dues are not delinquent and that such member is otherwise in good standing. Voting by proxy shall not be permitted. Except as otherwise specifically provided, action on any question shall be decided by the majority vote of the members voting if a quorum is present.

3.2.3 Resolutions of the membership — As provided in section 5.1.4, the members, with voting rights by ballot may enact resolutions of the membership, not inconsistent with these Bylaws, which shall be binding upon the membership, the Board of Directors, officers, committees and staff.

3.3 Board of Directors The governing body of the Society shall be the Board of Directors.

3.3.1 Composition — Effective from and after the 2001 Annual Meeting, the Board of Directors shall be composed of:

3.3.1.1 Ten members (but no more than two Associate members) at-large elected in accordance with section 6.3

3.3.1.2 The elected officers of the Society

3.3.1.3 The president and chief executive officer who shall be an ex-officio member

3.3.2 Reports to membership — The actions of the Board of Directors shall be reported to the membership at least annually.

3.4 Executive Committee

3.4.1 Between meetings of the Board of Directors, the Executive Committee, composed of the officers of the Society, shall direct the activities of the Society in accordance with policies established by the Board of Directors.

3.5 Officers

3.5.1 The officers of the Society shall be the chair of the Board, chair-elect and four vice chairs, all of whom shall be Fellows of the Society, and the president and chief executive officer who shall also be the secretary-treasurer and who shall be a full-time employee of the Society.

3.5.2 Duties

3.5.2.1 Chair of the Board — It shall be the duty of the chair of the Board to preside at all meetings, to act as chair of the Board of Directors and of the Executive Committee, and to enforce all laws and regulations relating to the administration of the Society. The chair of the Board shall call meetings of the Board of Directors and the Executive Committee when he or she deems it necessary.

3.5.2.2 Chair-elect — In the absence of the chair of the Board, the chair-elect shall have all the powers and prerogatives of the chair of the Board. The chair-elect shall approve recommendations for committee appointments for the ensuing year and serve as the Society's designated member of the AICPA Council. The chair-elect shall automatically be deemed to have been elected chair of the Board of the Society at the election next following his or her becoming chair-elect.

3.5.2.3 Vice chairs — The vice chairs shall carry out such duties as may be delegated to them by the chair of the Board.

3.5.2.4 Secretary-treasurer — The secretary-treasurer shall have the usual duties of a corporate secretary-treasurer and shall perform such other related duties as may be assigned by the chair of the Board or Board of Directors. The secretary-treasurer shall become familiar with financial policies, investment policies and the accounting procedures, controls, and financial reporting of the Society, and shall consult with the chair of the Board and the independent auditors on such matters. He or she shall report thereon to the Board of Directors to the extent that he or she deems desirable or as the Board of Directors may direct.

3.5.2.5 President and chief executive officer — The president and chief executive officer shall be ex-officio a member of the Board of Directors and shall perform such duties as may be assigned by the directors and elected officers.

3.6 Committees

3.6.1 Except as otherwise provided by these Bylaws, the Executive Committee shall establish committees and task forces with such duties, powers, responsibilities and procedures as they may prescribe. The members of the Executive Committee shall have the privilege of the floor at meetings of all committees.

3.6.2 There shall be three standing committees: Professional Ethics, Nominations and Peer Review.

3.6.2.1 The terms of the members of each committee shall coincide with the fiscal year of the Society except for ad hoc committees and task forces.

3.6.2.2 The Nominations Committee shall have seven members, elected at the preceding Annual Meeting, consisting of three past chairs of the Board, the chair of the Board, the chair-elect and two at-large members who are not on the Board of Directors. All members of the Nominations Committee must be Society members. The chair shall be a committee member who served as chair of the Board at the most remote date.

3.6.3 Duties of standing committees

3.6.3.1 Peer Review — The Committee shall oversee the peer reviews administered or performed in Virginia, evaluate the results of the reviews and the need for corrective actions and determine the need for, and carry out, monitoring procedures with respect to the completion of those corrective actions.

3.6.3.2 Professional Ethics — The Committee shall (1) subject to the approval of the Board of Directors, adopt rules governing procedures consistent with these Bylaws or actions of the Board of Directors to investigate potential disciplinary matters involving members, (2) arrange for presentation of a case before the Joint Trial Board where there is prima facie evidence of infraction of these Bylaws or of the Code of Professional Conduct, (3) interpret the Code of Professional Conduct, (4) propose amendments thereto, and (5) perform such related services as the Board of Directors may prescribe.

3.6.3.3 Nominations — The Committee shall nominate qualified Society members for officers and directors and elected members of AICPA Council. The Committee shall nominate at least one candidate for each office and for each vacancy on the Board of Directors and elected members of AICPA Council. The report of the Committee shall be mailed to the membership along with the call for the Annual Meeting.

3.7 Chapters Local chapters may be established upon approval by the Board of Directors. Membership in the Society or in another state CPA society shall be a prerequisite to chapter membership. A chapter may also establish a non-voting membership category subject to approval by the Society's Board of Directors. The fiscal year of each chapter shall conform to the fiscal year of the Society. Chapters shall be self-sustaining and autonomous, and shall not bind the Society, financially or otherwise.

Article IV. Financial management and controls

The Board of Directors shall have authority to prescribe such procedures as it deems appropriate to assure adequate budgetary and financial controls.

4.1 Audit The Board of Directors, for each fiscal year, shall appoint a certified public accountant or certified public accountants to express an opinion on the financial statements of the Society.

4.2 Execution of instruments on behalf of the Society All checks, drafts, deeds, mortgages, bonds, contracts, reports, proxies and other instruments may be executed on behalf of the Society by such officers or employees as the Board of Directors or the Executive Committee may designate.

4.3 Limitation of personal liability for financial loss No personal liability shall attach to any officer or member of the Board of Directors, the Executive Committee or any committee for financial losses resulting from the exercise of judgment, in good faith, in the performance of assigned duties.

4.4 Dues The Board of Directors shall determine the annual dues of members as it deems appropriate and in accordance with their membership classifications, and it may require dues of a different amount for each class of member and for reasonable categories of members within a class. Otherwise, dues shall be uniform among all members of each class of member except that the Board of Directors may excuse all dues by any member for reasonable cause, such as disability, retirement, hardship or full-time military service. Dues shall be payable within the first 30 days that it is due to the Society, or in such other manner as the Board of Directors shall prescribe.

4.5 Admission fees Admission fees shall be determined by the Board of Directors.

4.6 Other fees and charges Fees and charges for services provided by or sponsored by the Society may be assessed by, or in a manner prescribed by, the Board of Directors.

4.7 Fiscal year The fiscal year shall be determined by the Board of Directors.

Article V. Meetings of the Society, Board of Directors and committees

This article shall govern meetings of the Society, the Board of Directors and committees.

5.1 Meetings of the Society The membership shall meet pursuant to sections 5.1.1 through 5.1.3, conduct its business pursuant to section 5.4, and adopt resolutions pursuant to section 5.1.4. Meetings of the membership shall be known as meetings of the Society.

5.1.1 Annual Meeting — The Annual Meeting shall be held within 90 days following the close of the fiscal year, at a place and date designated by the Board of Directors.

5.1.2 Special meetings — The chair of the Board shall call special meetings when requested by the Board of Directors, or upon written request of at least five percent of the members. Such meeting should be held within 60 days of the request at a place determined by the Board of Directors. No business shall be transacted at a special meeting other than that for which the meeting shall have been convened.

5.1.3 Notice of meetings — Notice of the date, time and place of each meeting of the members, and, in the case of a special meeting, the purpose or purposes of the meeting, shall be given to each member not less than 25 days nor more than 60 days prior to the date of the meeting. Notice to a member shall be in writing and shall be deemed given and received when personally delivered or mailed to a member at the address of such member as reflected in the membership records of the Society or, if the member has consented to receive notice of meetings of the members by electronic communication, when directed by electronic communication to an electronic mail address at which the member has consented to receive notice.

5.1.4 Resolution of the membership by ballot — A majority of members, assembled at any duly called meeting at which a quorum is present, may direct that the chair of the Board submit any question to the entire membership for a vote by ballot on or as of a particular date. A ballot may be submitted by mail or by other form of electronic transmission that sets forth or is accompanied by information from which it can be determined that the electronic transmission was authorized by the member submitting the same. Any resolution approved by two-thirds of the members voting by ballot shall be declared by the chair of the Board a resolution of the membership and shall be binding, if not inconsistent with these Bylaws, upon the membership, the Board of Directors, officers, committees and staff.

5.2 Meetings of the Board of Directors The Board of Directors shall meet upon the call of the chair of the Board, upon the written request of at least three members of the Board of Directors, or upon written request of at least five percent of the members.

5.3 Committee meetings All committees shall be subject to the call of the respective chair or the chair of the Board.

5.4 General provisions The following general provisions shall govern quorum and parliamentary procedure.

5.4.1 Quorum — Thirty-five members qualified to vote, of whom at least 20 shall be Fellows, shall constitute a quorum for the transaction of any business duly presented at any meeting of the Society. A majority of the Board of Directors shall constitute a quorum of the Board.

5.4.2 Order of business — Unless otherwise authorized by the Board of Directors and announced by the committee in charge of the meeting program or in some other satisfactory manner prior to the time of convening, the order of the Annual Meeting of the Society shall be: roll call; approval of minutes of preceding meeting; officers reports; unfinished business; report of auditing firm; committee and task force reports; election of officers; election of directors; new business; installation of officers.

5.4.3 Meetings — rules of parliamentary procedure applicable — The rules of parliamentary procedure contained in *Robert's Rules of Order Revised* shall govern all meetings of the Society and of the Board of Directors, except as otherwise provided in these Bylaws.

Article VI. Election of Board of Directors and officers

The election of members of the Board of Directors and officers shall be by the members having voting rights and in accordance with the provisions of this article.

6.1 Nomination Nominations shall be made at the Annual Meeting of the Society for chair-elect, four vice chairs and for all at-large directors as described in section 3.3.1.3. Nominations for these officers and directors shall be made by the Nominations Committee. Additional nominations may be made from the floor.

6.2 Election of officers The election of officers shall be held at the Annual Meeting of the Society by a vote of the majority of members present. The officers shall be elected in this order: chair-elect, four vice chairs. The chair-elect shall automatically be deemed to have been elected chair of the Board of the Society at the election next following his or her becoming chair-elect.

6.3 Election of at-large directors The election of at-large directors shall be held at the Annual Meeting of the Society by a vote of the majority of members present..

6.4 Term of office The elected officers and directors shall hold office for one year, or until their successors are elected.

6.5 Resignation, removal or vacancy

6.5.1 Board of Directors The resignation from the Board of Directors of a director shall be tendered to the Board. An elected director may be removed for cause by a vote of at least two thirds of the members of the entire Board. If a vacancy occurs in the elected directors, the Board shall designate a member to serve until the election of his successor.

6.5.2 Officers The resignation of an officer shall be tendered to the Board. If a vacancy occurs in any elected office other than that of chair of the Board or chair-elect, the Board shall designate a member to fill the vacancy. If a vacancy occurs in the office of chair of the Board, the chair-elect shall automatically become chair of the Board for the unexpired term of his predecessor and for an additional one year term. If a vacancy occurs in the office of the chair of the Board at a time

when there also is a vacancy in the office of chair-elect, the Board shall designate a member to serve as chair of the Board until the end of the next annual meeting and shall leave the office of chair-elect vacant; and the offices of chair and chair-elect shall be filled by a vote of the members at such next annual meeting of the Society. If a vacancy occurs in the office of chair-elect, no successor shall be chosen except by the members at the next Annual Meeting of the Society. An officer elected by the members of the Society may be removed from office, with or without cause, only by vote of the members of the Society. The authority of any officer so elected, however, may be suspended by the Board for cause at any time. Any officer elected by the Board may be removed by the Board, with or without cause, at any time.

Article VII. Termination of membership and disciplinary sanctions

This article shall govern the termination or suspension of membership in the Society, whether imposed as a matter of discipline or voluntarily sought, and the imposition of any other disciplinary sanction, including censure or admonition, whether public or private, or imposition of conditions for retention of membership.

7.1 Resignation of membership

7.1.1 Resignations of members shall be deemed to be given and received by the Society when submitted by mail or by electronic transmission or other form of communication acceptable to the Society. Upon resignation, all rights and privileges as a member of the Society shall cease.

7.2 Termination of membership for nonpayment of financial obligation The Board of Directors may, at its discretion, terminate the membership of a member who fails to pay dues or any other obligation to the Society after such debt has become due. Any membership so terminated may be reinstated by the Board of Directors, under such conditions and procedures as the Board may prescribe.

7.3 Disciplinary action without hearing Membership shall be suspended or terminated without a hearing for disciplinary purposes, or a member may be subjected to other disciplinary actions, as provided in sections 7.3.1 and 7.3.2, under such conditions and by such procedures as shall be prescribed by the Board of Directors.

7.3.1 Criminal conviction of member — Membership shall be suspended without a hearing should there be filed with the Society a judgment of conviction imposed by a court of law upon any member for a crime defined as a felony under the law of the convicting jurisdiction; the willful failure to file any income tax return which he or she, as an individual taxpayer, is required by law to file; the filing of a false or fraudulent income tax return on a client's or the member's own behalf; or the willful aiding in the preparation and presentation of a false and fraudulent income tax return of a client; and shall be terminated in like manner upon the similar filing of a final judgment of conviction.

7.3.2 Other disciplinary action

7.3.2.1 Membership shall be suspended without a hearing should a member's certificate as a certified public accountant or license or permit to practice as such or to practice public accounting be suspended as a disciplinary measure; however, such suspension of membership shall terminate upon reinstatement of the certificate, license or permit. Membership shall be terminated without a hearing should such certificate, license or permit be revoked, withdrawn, surrendered, indefinitely suspended or cancelled as a disciplinary measure or in connection therewith.

7.3.2.2 The Professional Ethics Committee and the Board of Directors may jointly approve certain governmental agencies and other organizations whose disciplinary actions against a member will permit the Society to take disciplinary action against that member without a hearing. To be eligible for approval, the governmental agency must be one which has the authority to prohibit a member from either practicing before it or

serving as a director, officer or trustee of an entity. To be eligible for approval, an organization other than a governmental agency must be one which has been granted the authority by statute or regulation to regulate accountants. If such approved governmental agency or organization temporarily suspends, prohibits or restricts a member from practicing before it or another governmental agency, or from serving as a director, officer or trustee of any entity, the member's membership in the Society shall be suspended; however, such suspension of membership shall terminate upon such agency's or organization's termination of the suspension, prohibition or restriction. If such approved governmental agency or organization bars or permanently or indefinitely suspends, prohibits or restricts a member from practicing before it or another governmental agency, or from serving as a director, officer or trustee of any entity, the member's membership in the Society shall be terminated.

7.3.2.3 A member who has been subjected to any sanction as a disciplinary measure other than or in addition to those sanctions addressed above, by an authority covered in section 7.3.2.1 or in section 7.3.2.2, may also be subjected to discipline by the Society without a hearing pursuant to guidelines established by the Professional Ethics Committee and approved by the Board of Directors.

7.3.2.4 The Board of Directors shall permit the Joint Trial Board, with or without a hearing, to consider a timely written petition by the Professional Ethics Committee or the member that the member should not be disciplined pursuant to this section 7.3.2.

7.3.3 Joint Trial Board disciplining not precluded — Application of the provisions of section 7.3.1 and section 7.3.2 shall not preclude the summoning of the member concerned to appear before the Joint Trial Board or a sub-board pursuant to section 7.4.

7.3.4 Making untrue statement or omission in membership application — Membership shall be terminated without a hearing should there be a finding that a member in his or her application for membership knowingly made an untrue statement of a material fact or knowingly omitted to state a material fact required to be stated therein.

7.4 Disciplining of member by Joint Trial Board

7.4.1 Participation in Joint Trial Board

7.4.1.1 Whenever a member, whether or not he or she is a member of the AICPA, shall be charged with violating these Bylaws or any Code of Professional Conduct promulgated hereunder, the said charge shall be initiated in accordance with the terms of any then existing agreement between the Society and the AICPA relating to ethics enforcement.

7.4.1.2 In further event that a hearing is required to dispose of such charge or charges, the hearing shall be conducted under the terms of the aforesaid agreement, the then operative rules of the Joint Trial Board division and the then operative joint ethics enforcement procedures in effect by virtue of the agreement between the Society and the AICPA.

7.4.1.3 All committees, Boards and other bodies of the Society are hereby empowered to carry the provisions of the above two sections into effect by acting jointly and in cooperation with the appropriate bodies of the AICPA under the agreements, rules and procedures in effect between the Society and the AICPA at the time of such action.

7.4.2 Disciplinary actions — Under such conditions and by such procedure as the Board of Directors may prescribe, the Joint Trial Board or a sub-board thereof may, by the two-thirds vote of the members present and voting, expel a member (except as otherwise provided in section

7.4.2.3), or by a majority vote of the members present and voting, may suspend a member for a period not to exceed two years not counting any suspension imposed under sections 7.3.1 and 7.3.2, or may impose such lesser sanctions as the Board of Directors may prescribe on any member who

7.4.2.1 infringes any of these Bylaws or any provision of the Code of Professional Conduct;

7.4.2.2 is declared by a court of competent jurisdiction to have committed any fraud;

7.4.2.3 is held by the Joint Trial Board or a sub-board thereof to have been guilty of an act discreditable to the profession, or to have been convicted of a criminal offense which tends to discredit the profession; provided that should the Joint Trial Board or sub-board find by a majority vote that he or she has been convicted by a criminal court of an offense involving moral turpitude, or any of the offenses enumerated in section 7.3.1, the penalty shall be expulsion;

7.4.2.4 is declared by any competent court to be insane or otherwise incompetent;

7.4.2.5 is subject to a disciplinary action by an authority covered in section 7.3.2 that could result in automatic discipline under section 7.3.2; or

7.4.2.6 Fails to cooperate with the Professional Ethics Committee in any disciplinary investigation of the member or a partner or employee of the firm by not making a substantive response to interrogatories or a request for documents from a member of the Professional Ethics Committee or by not complying with the educational and remedial or corrective action determined to be necessary by the Professional Ethics Committee, within thirty days after the posting of notice of such interrogatories, or a request for documents, or directive to take CPE or corrective action by registered or certified mail, postage prepaid, to the member at his or her last known address shown on the books of the Society.

7.5 Reinstatement The Board of Directors may prescribe the conditions and procedures under which a member suspended or terminated under section 7.3 or 7.4 may be reinstated.

7.6 Publication of disciplinary action Notice of disciplinary action pursuant to section 7.3 or 7.4 or of termination of participation in a Society-approved practice-monitoring program, together with a statement of the reasons therefore, shall be published in such form and manner as the Board of Directors may prescribe. The Board of Directors also may prescribe any additional disclosures regarding any matter within the jurisdiction of the Professional Ethics Committee.

7.7 Disciplinary sections not to be applied retroactively Section 7.3 and 7.4 shall not be applied to offenses of wrongful conduct occurring prior to its effective date, but such offenses shall be subject to discipline under the Bylaws in effect at the time of their occurrence.

Article VIII. Professional ethics

8.1 The professional ethics of the Society shall consist of the AICPA Code of Professional Conduct as now constituted and as may be hereafter amended, except that in case of conflict between the Code and these Bylaws, the Bylaws of the Society shall prevail. The Code of Professional Conduct of the Society may also be amended as provided in section 9.

8.2 The reliance of the public and the business community on sound financial reporting and advice on business affairs imposes on the accounting profession an obligation to maintain high standards of technical competence, morality and integrity. To this end, a Society member shall at all times maintain independence of thought and action, hold the affairs of clients in strict confidence, strive continuously to improve professional skills, observe generally accepted auditing standards, promote sound and informative financial reporting, uphold the dignity and honor of the accounting profession and maintain high standards of personal conduct.

Article IX. Amendments

9.1 Amendments to the Bylaws and Code of Professional Conduct shall be accomplished in a manner consistent with this article.

9.2 Proposals to amend the Bylaws or Code of Professional Conduct Proposals to amend the Bylaws or the Code of Professional Conduct may be made at any meeting of the Society for which the notice or call recites that such amendments are to be proposed.

9.3 Submission to membership by ballot If approved by an affirmative vote of a majority of the members present and voting, the proposed amendments shall be submitted to all of the members for a vote by ballot on or as of a particular date. A ballot may be submitted by mail or by electronic transmission that sets forth or is accompanied by information from which it can be determined that the electronic transmission was authorized by the member submitting the same. If at least two-thirds of those voting approve such proposal, it shall become effective as an amendment to the Bylaws or to the Code of Professional Conduct, as applicable. The result of such vote shall be communicated to each member by mail or by electronic transmission.