

Articles of Incorporation
of the
Society of Financial Examiners

The Recorder of Deeds: D. C.
Washington, D. C.

We, the undersigned natural persons of the age of twenty-one years or more, acting as incorporators of a corporation adopt the following Articles of Incorporation for such corporation pursuant to the District of Columbia Non-Profit Corporation Act:

FIRST: The name of the corporation is SOCIETY OF FINANCIAL EXAMINERS.

SECOND: The period of duration is perpetual.

THIRD: The purposes for which the corporation is organized are as follows:

1. To establish a high level code of professional standards for members engaged in the examination or analysis of financial institutions.
2. To promote uniform ethical standards that will engender employer and public confidence to the degree that those interested can identify professionally qualified practitioners.
3. To promote and enforce minimum requirements of conduct, training and expertise for members engaged in financial examinations, financial analysis or rating analysis.
4. To develop educational and training programs on a continuing basis modeled to the Financial Examiner's specialized field.
5. To obtain and provide nationwide recognition and respect for members upon whom the Society has bestowed the titles Accredited Financial Examiner and Certified Financial Examiner.
6. To educate the public of the value of highly trained and professional Financial Examiners who hold the title Accredited or Certified Financial Examiner.
7. To provide mutual benefits usually available to a large organization whose members have common interests.
8. To actively promote the general and specific interests of all Financial Examiners.
9. To perform such other acts and to carry on such other activities as may be incidental to, or as may be necessary or convenient to effectuate, the foregoing purposes.

The Society shall not, either directly or indirectly, at any time take or fail to take any action whereby the Society shall act or appear to act as the actual or implied representative of its members with respect to any aspect of its members' employment relationships with their employers.

FOURTH: The corporation is to have members.

FIFTH: The corporation is to be divided into four classes of members. The designation of each class of members, the qualifications and rights of the members of each class and conferring, limiting or denying the right to vote are as follows:

1. General Membership

A. General Membership shall be open to individuals who are honorable person of good moral character, and who are, or have been, Financial Examiners.

B. General Members shall be entitled to serve on all committees except standing committees, but may not be designated as chairman nor serve as a Governor of the Society.

2. Accredited Membership

Accredited Membership and the title of Accredited Financial Examiner (A.F.E.) shall be bestowed upon general members who have met specified educational, experience and approval criteria as determined by the Board of Governors and Bylaws.

Accredited Financial Examiners shall be entitled to be chairmen of all committees other than standing committees, but may not serve as a Governor of the Society.

3. Certified Membership

Certified Membership and the title of Certified Financial Examiner (C.F.E.) shall be bestowed upon Accredited Members who have met specified educational, experience and approval criteria as determined by the Board of Governors and Bylaws.

Certified Financial Examiners shall be entitled to be Chairmen of all committees other than standing committees. Only those Certified Financial Examiners employed by an agency as a financial examiner are eligible to be chairmen of standing committees.

Certified Financial Examiners may not, except for the two certified members as may be permitted by the Bylaws, serve as a Governor of the Society unless employed by an agency as a Financial Examiner at the time of the appointment or nomination and election.

4. Honorary Membership

Honorary Membership may be conferred by 2/3 vote of the Board of Governors to persons not actively engaged in examination or supervision, but who have rendered distinguished service to the Society; or a person who has made substantial contributions in the field of financial examination, financial analysis, rating analysis or to the well being of examiners.

5. All of the foregoing classes of membership, except Honorary, shall be entitled to vote and to receive all benefits and rights normally accrued to the General Membership.

6. All provisions in these Articles requiring accreditation or certification membership status as a condition of office shall not become effective until April 30, 1974 and any member, other than honorary, may hold any elected or appointed position or office until such time.

7. Qualification for each class of Membership shall be provided in the Bylaws.

SIXTH: The affairs of the Corporation shall be managed by the Board of Governors. The manner in which the Governors shall be elected or appointed shall be provided in the Bylaws.

SEVENTH: The following additional provisions are inserted for the management of the business and for the conduct of the affairs of the Corporation, and for the creation, definition, limitation and regulation of the powers of the corporation, its directors and members:

1. Election of Governors need not be by ballot.
2. The power and authorities in this Section 2 conferred on the Board of Governors are in furtherance and not in limitation of those conferred by the laws of the District of Columbia. In addition to the powers and authorities herein and by statute expressly conferred upon it, the Board of Governors may exercise all such powers and do all such acts and things as may be exercised or done by the corporation, subject nevertheless, to the provisions of the laws of the District of Columbia, of this Certificate of Incorporation and of the Bylaws of this Corporation.
3. The Corporation shall possess and exercise all of the powers and privileges granted by the District of Columbia corporation laws or by any other laws of the District of Columbia or by this Certificate of Incorporation, together with all powers incidental thereto, so as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business or purposes of the Corporation.
4. The distribution of assets on dissolution or final liquidation shall be as follows: Upon the dissolution or winding up after paying or adequately providing for all debts and obligations in accordance with the law, the remaining assets, if any, shall be distributed to any charitable or civic institution or organization at the sole discretion of the Board of Governors.

EIGHTH: The address of the initial registered office of the Corporation is:

500 12th Street, SW
Suite 180
Washington, CD 20024

and the name of its initial registered agent at such address is:

William S. Bergman.

NINTH: The number of Governors constituting the initial Board of Governors is three and the names and addresses, including street and number of persons who are to serve as the initial Governors until the first annual meeting or until their successor be elected and qualified are:

H. Robert Bartell, Jr.
Room 400
Reisch Building
Springfield, IL

Jack P. Shinn
607 E. Adams
Springfield, IL

Vincent B. Vaccarello
1700 Mishawake Ave.
South Bend, IN

The Incorporators are:

William S. Bergman
500 12th Street, SW

Nancy P. Bear
101 G Street, SW

Gary Haggart
500 Fran Place

Washington, D.C.

Washington, D.C.

Alexandria, VA

Dated: November 27, 1973