

CONSTITUTION
UNIVERSITY OF WASHINGTON, BOTHELL
STUDENT CHAPTER OF THE
FINANCIAL MANAGEMENT ASSOCIATION

ARTICLE I

Name and Establishment

This society shall be known as the University of Washington, Bothell, Student Chapter of the Financial Management Association, herein after referred to as the Chapter, created under the authority of the Financial Management Association, herein referred to as the FMA. This chapter will be created in conformance with all college or university regulations in effect.

ARTICLE II

Purpose

The purpose of this society shall be to:

1. Assist in the professional, educational, and social development of college students interested in finance, banking, and investments;
2. Provide an association for college students actively interested in these fields; and
3. Encourage interaction between business executives, faculty, and students of business and finance.

ARTICLE III

Membership

Section 1. Qualifications

The qualifications for membership shall be membership in the FMA and evidence of a sincere interest in finance and related fields.

Section 2. Classes of Members

Membership shall consist of three classes: Active, Alumni, and Honorary.

- **Active Members**

Students, graduate and undergraduate, faculty members, and university financial officers shall constitute the active membership and have the right to vote.

- **Alumni Members**

Upon graduation, all active student members become alumni.

- **Honorary Members**

Any person who has demonstrated exceptional achievement or ability in the field of business or non-business finance, banking, or investments, and who possesses such qualities as the FMA fosters, may be elected to honorary membership.

Section 3. Eligibility for Active Membership

Undergraduate candidates must be students in good academic standing as specified by Directors of the Chapter and must maintain such standards. Graduate students may be accepted for membership if deemed appropriate by the Board of Directors.

Section 4. Chapter Membership Policy

The Chapter shall have a membership committee consisting of at least three active members. The membership committee is responsible for recommending membership policy to the Board of Directors of the Chapter and maintaining the membership of the Chapter.

Section 5. Changes in Membership Policy

A three-fourths vote of those members present at a duly called meeting of the Chapter is necessary for change of Chapter membership requirements. Chapter membership policy must conform to that of the FMA.

Section 6. Transfer of Student Membership

An active student member who transfers from another school, which has a local chapter, shall automatically become an active member of this chapter upon satisfaction of pro-rata local dues and fees as appropriate.

ARTICLE IV

Officers

The officers of the Chapter shall be President, Vice-President, Secretary, and Treasurer. (There may be others deemed necessary for efficient operation of this Chapter; e.g., First Vice-president, Historian, Sergeant at Arms, etc.) These officers constitute the Board of Directors or Board.

Section 1. Election of Officers

A majority vote of the members at a duly called meeting of the Chapter shall be necessary to elect officers. Any vacancy caused by resignation or otherwise shall be filled by appointment by the President with the approval of the Board of Directors.

Section 2. Term of Office

The term of office for the officers shall be one year.

Section 3. Board of Directors

The Board of Directors shall have all the power and responsibilities specifically in or reasonable implied in the various sections of the constitution and by-laws, and such other powers and responsibilities not in conflict with the constitution as are usually exercised by any Board of Directors.

Section 4. Committees

The President, with the Board's approval, shall appoint the following standing committees: banquet, membership, and audit. In addition, the President, with the Board's approval, may appoint other committees deemed necessary. Terms of committee appointments shall expire June 30.

ARTICLE V

Meetings

The President may call meetings at any time, or if the President's office is vacant, by the Secretary by means of written notice to the active membership. Written notice of such meetings must be sent at least one week prior to the meeting. There shall be at least two meetings per year.

ARTICLE VI

Elections

Regular elections will be conducted with time and method as prescribed in the By-Laws.

ARTICLE VII

Voting

Voting privileges shall be limited to active members. A simply majority vote of the active members who are present at a duly called meeting shall be required and sufficient for the election of chapter officers and members of the various committees. An affirmative vote of three-fourths of the active members who are present and voting at a duly called meeting shall be required and sufficient for all other matters. Voting shall be by secret ballot if requested by one or more of the voting members present.

ARTICLE VIII

Fees

The minimum initiation fee payable by each member, other than honorary members, shall include the cost of a one-year student-rate membership in FMA. Chapters may charge and collect such other fees and dues as deemed reasonable by the Chapter membership.

ARTICLE IX

Chapter Emblem

The Chapter emblem shall bear the letters FMA and shall be reproduced on Chapter stationary and other media using the Chapter name.

ARTICLE X

Annual Audit

The audit committee shall audit the financial records of the chapter annually at the end of each fiscal year. This committee shall report in writing to the FMA Student Chapters Committee and the President of the Chapter no later than May 15.

ARTICLE XI

Fiscal Year

The fiscal year of the Chapter shall cover the twelve months ending on June 30.

ARTICLE XII

FMA National Honor Society

The Chapter may, upon application to and approval by FMA, sponsor the FMA National Honor Society. The organization of and requirements for election to the Society shall be within the guidelines established by FMA and as prescribed in the Chapter By-Laws.

ARTICLE XIII

Distribution of Assets on Dissolution

At such time as the Chapter shall be dissolved, its net assets shall be calculated by the Secretary-Treasurer and revert to the FMA or to Associated Students of the University of Washington, Bothell (ASUWB). No part of the assets of this organization at dissolution shall inure to the benefit of any person or organization other than the organization before mentioned. (This provision is required by the Bureau of the Internal Revenue Services.)

ARTICLE XIV

Amendments

This Constitution may be amended by a three-fourths vote of the members attending a duly called meeting. No amendment to this Constitution shall be effective if it violates the Constitution or By-Laws of the FMA or of the FMA Student Chapters Committee or until a copy of the amendment has been filed with the FMA Student Chapters Committee.

ARTICLE XV

By-Laws

The Chapter Board of Directors shall have authority to adopt and amend the By-Laws for the Chapter in any manner consistent with the Chapter Constitution.

This Constitution of the Chapter was adopted on August 12, 2002, and became effective on

_____ after approval by the FMA.