



**Financial Management Association
University Of Hawaii Chapter**

Constitution

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Of The
University Of Hawaii**

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Article I

Definitions

Section 1. *Name.* The name of the organization is the Financial Management Association at the University of Hawaii.

Section 2. *Member.* A member is anyone who satisfies the qualifications and has submitted a signed copy of the club's general membership application.

Section 3. *General Membership.* The general membership is the body that encompasses all of the club's members.

Article II

Objectives

Section 1. *Statement of Objectives.* The objectives of the *Financial Management Association* are as follows:

- To provide opportunities to students to expand their knowledge of financial theory and its applications.
- To promote interaction between and among students and the business community.
- To provide a medium in which faculty and students can share ideas outside of the traditional classroom setting.
- To give students an opportunity to meet fellow students who have a common interest in the study of finance and its theories and practices.

Article III

Membership

Section 1. *Qualifications.* Membership in the Financial Management Association is open to all undergraduates and graduate students of the University of Hawaii who are interested in the study of finance and its theories and practices.

Section 2. *Rights.* Members of the Finance Management Association have the following rights:

- To receive a copy of the constitution upon request.
- To vote on any issue presented to the general membership.
- To initiate any action to be voted on by the general membership at a meeting of the general membership.
- To vote on any issue by absentee ballot. The ballot must be in written form, submitted within a reasonable time period, and must be signed by the absentee, except in cases requiring anonymous voting.

Section 3. *Active Membership Requirements.* The active membership requirements of the *Financial Management Association* are as follows:

- Active members will be required to pay, and are responsible for, club dues and all outstanding monetary obligations to the club before the end of the semester of any deadline set forth by the club's Executive Board.
- Active members will have attended all general membership meetings or, in lieu of attendance, will have obtained and signed for a copy of the meeting's minutes within a reasonable time frame following the meeting.
- Other active membership requirements for any given semester will be determined by the Executive Board as deemed necessary. Active members will be responsible for fulfilling these additional requirements.
- If, at the end of the semester, all active membership requirements are met, the member is placed in the active member file and is recognized for his or her achievements.

Article IV

Officers and Executive Board

Section 1. *Officers.* The officers of the *Financial Management Association* shall be the President, Vice President, Chief Financial Officer, Chief

Information Officer, Director of Finance, Director of Professional Affairs, Director of Career Development, Director of Membership, Director of Public Relations, IBC Senator, and Webmaster.

- Section 2. *Term In Office.*** The term of the office of President and Chief Financial Officer shall be for one year, from May 1 through April 30. Terms for the remaining offices shall be for one semester, from May 1 through November 30 and from December 1 through April 30.
- Section 3. *Nominations.*** Nominations for each available office shall be made at the general membership meeting prior to the election, and/or during a period of time as determined by the membership director. Nominations are open to and made by all club members who have paid all outstanding financial obligations to the club. Elections shall be held during the last general membership meeting of the semester.
- Section 4. *Voting.*** The Membership Committee under the supervision of the Executive Board will coordinate voting. In case of conflict of interest the President shall appoint a director to coordinate the election procedures. A single ballot system shall be used; no proxy voting of any kind will be allowed. Voting will be allowed for a set period of time, determined by the membership director and/or the Executive Board, to allow for maximum participation by the general membership. All members who have paid all outstanding financial obligations to the club will be given one voting right per member. Each candidate receiving the greatest number of votes will be elected to the respective position.
- Section 5. *Duties Of The President.*** The president shall schedule and conduct all meetings and coordinate the activities of the organization; appoint such committees that are necessary to carry out the activities of the organization; name the duties of each officer elected; and assume all other duties and responsibilities usually associated with and pertaining to the office.
- Section 6. *Duties Of The Vice President.*** The Vice President Shall Assist the President in all phases directly related, but not limited to, the club's operational activities; assume the duties of the President in the event that the President is unable to perform his or her duties; perform all tasks as delegated by the President; and assume all other duties and responsibilities usually associated with and pertaining to the office.
- Section 7. *Duties Of The Chief Financial Officer.*** The Chief Financial Officer shall be responsible for all duties associated with, but not limited to, the club's disbursement and accumulation of funds; maintain adequate records of such disbursement and accumulation of funds;

including but not limited to, the issuance of checks and receipts; prepare a semester report of all financial transactions; maintain adequate records of internal and external financial obligations incurred; perform all tasks as delegated by the President; and assume all other duties and responsibilities usually associated with and pertaining to the office.

Section 8. *Duties Of The Chief Information Officer.* The Chief Information Officer shall be responsible for recording the minutes of all meetings; notify the general membership of all general meetings; assist the President in voting procedures on issues submitted to the general membership, excluding those associated with the election of officers; be responsible for all written correspondence of the club to and from other organizations, including, but not limited to, the Inter-Business Council and other business clubs; perform all tasks as delegated by the President; and assume all other duties and responsibilities usually associated with and pertaining to the office.

Section 9. *Duties Of The Director Of Finance.* The Director of Finance shall assist the President in all phases of the club directly related, but not limited to, the accumulation of funds, financial activities performed by the club and portfolio-related activities of the club, including the coordination and supervision of all committees responsible for such activities as determined by the President and/or the Executive Board; assume the duties of the Vice President in the event that the Vice President is unable to perform his or her duties; perform all tasks as delegated by the President; and assume all other duties and responsibilities usually associated with and pertaining to the office.

Section 10. *Duties Of The Director Of Professional Affairs.* The Director of Professional Affairs shall assist the President in all phases of the club directly related, but not limited to, the professional and operational activities performed by the club, including the coordination and supervision of all committees responsible for such activities as determined by the President and/or the Executive Board; assume the duties of the Vice President in the event that the Vice President is unable to perform his or her duties; perform all tasks as delegated by the President; and assume all other duties and responsibilities usually associated with and pertaining to the office.

Section 11. *Duties Of The Director Of Career Development.* The Director of Career Development shall assist the President in all phases of the club directly related, but not limited to, the development of career opportunities for club members, including the coordination and supervision of all committees responsible for such activities as determined by the President and/or the Executive Board; assume the

duties of the Vice President in the event that the Vice President is unable to perform his or her duties; perform all tasks as delegated by the President; and assume all duties and responsibilities usually associated with and pertaining to the office.

Section 12. *Duties Of The Director Of Membership.* The Director of membership shall assist the President in all phases of the club directly related, but not limited to, the membership and personnel-related activities of the club and the development of a social interaction for club members, including the coordination and supervision of all committees responsible for such activities as determined by the President and/or the Executive Board; assume the duties of the Vice President in the event that the Vice President is unable to perform his or her duties; perform all tasks as delegated by the President; and assume all duties and responsibilities usually associated with and pertaining to the office.

Section 13. *Duties Of The Director Of Public Relations.* The Director of Public Relations shall assist the President in all phases of the club directly related, but not limited to, the Publications and Service activities performed by the club, including the coordination and supervision of all committees responsible for such activities as determined by the President and/or the Executive Board; assume the duties of the Vice President in the event that the Vice President is unable to perform his or her duties; perform all tasks as delegated by the President; and assume all duties and responsibilities usually associated with and pertaining to the office.

Section 14. *Duties Of The IBC Senator.* The IBC Representative shall be responsible for acting as the official liaison between the *Financial Management Association* and the Inter-Business Council; attend all IBC meetings as scheduled and submit records of the proceedings of those meetings to the President; perform all tasks as delegated by the President; and assume all other duties and responsibilities usually associated with and pertaining to the office.

Section 15. *Duties Of The Webmaster.* The Webmaster shall be responsible for updating and maintaining the official *Financial Management Association's* website, and perform all tasks as delegated by the President.

Section 16. *Attendance.* All officers are required to attend all Executive Board meetings and general membership meetings unless otherwise excused. Unexcused absences will result in a review by the officers.

Section 17. *Resignation.* Any officer may resign following the submission of a written resignation that is to be submitted first to the officers, and then to the general membership.

Section 18. *Termination.* Any officer grossly failing to perform the duties pertaining to his or her office, or is guilty of any gross misconduct that damages the integrity of the club, may be impeached and removed from office by two-thirds of the Executive Board's votes cast in a special election, following an investigative hearing conducted by the club's presiding, unalleged officers.

Section 19. *Vacancies Of The Office Of President.* In the event that the office of President becomes vacant, the presiding Vice President shall automatically assume the President's position.

Section 20. *Vacancies Of Other Offices.* In the event that a vacancy occurs in an office other than that of President, the presiding officers, in keeping with their duties and responsibilities, shall decide upon one of the following options: (1) appoint a member to fill the vacancy, (2) appoint a committee to conduct a special election for filling the vacancy, or (3) maintain the integrity of the club with the remaining officers.

Section 21. *Directors.* The remainder of the Executive Board shall consist of Committee Managers appointed by the officers, who will be responsible for performing tasks that are related, but not limited to, the activities of their committee(s) as delegated by the officers and/or Executive Board. Managers will be chosen among the general membership and will be recognized for their efforts in assisting the club to attain its objectives.

Article V

Meetings and Quorums

There will be at least four general membership meetings per semester. A quorum will consist of 51% of the general membership, including two officers, one being either the President or Vice President or the officer who has assumed those positions. Under conditions in which timeliness is a factor in making decisions, a quorum will consist of any and all members present at the general membership meeting.

Article VI

Policies And Procedures

Section 1. *University Of Hawaii Regulations.* This organization shall abide by the regulations governing recognized University of Hawaii Registered Student Organizations as given in the written statement, **Policies and Procedures for Student Organizations**, published by the University of Hawaii Office of Student Affairs.

Section 2. *Inter-Business Council Regulations.* This organization shall further abide by the rules set forth by the Inter-Business Council, the umbrella organization of student clubs and organizations of the College of Business Administration.

Article VII

Advisors

There shall be at least one advisor, chosen by the Executive Board, who assists the club in attaining its objectives.

Article VIII

Amendments

This constitution may be amended by two-thirds of the votes cast at a general meeting in which a quorum is present.

*Constitution effective of September 2003