

BY-LAWS

EPSILON GAMMA CHAPTER

UNIVERSITY OF CENTRAL FLORIDA

ARTICLE I

Name

The name of this organization shall be:
EPSILON GAMMA CHAPTER OF BETA ALPHA PSI FRATERNITY
UNIVERSITY OF CENTRAL FLORIDA

ARTICLE II

Objectives and Purposes of Chapter

The objectives of this organization are to promote academic excellence among chapter members, to provide programs and contacts for the interaction of members with financial information professionals, to perform campus and community activities requiring involvement of all organization members and candidates, and to provide social activities, which foster fellowship among members.

ARTICLE III

AUTHORITY

Section 1. These By-Laws, along with the National Constitution and By-laws of Beta Alpha Psi, shall be the principal governing document of Epsilon Gamma Chapter of Beta Alpha Psi.

Section 2. These By-Laws are subordinate to and in all ways subject to the National Constitution and By-Laws of Beta Alpha Psi Fraternity, and hereby reaffirm the purposes, policies, and principles contained therein.

Section 3. At least three copies of the National Constitution and By-Laws and of the Chapter By-Laws shall be maintained at all times. One copy shall be placed in the Chapter's minute book or records. One copy shall be in the custody of the Faculty Advisor. A third copy shall be placed so as to be readily accessible at all times to members of the chapter. Each new initiate must have access, either electronically or otherwise, to the National Constitution and By-Laws and the Chapter By-Laws.

ARTICLE IV

MEMBERSHIP, PROBATION, AND EXPULSION

A. Membership

Section 1. The membership of this Chapter shall consist of those individuals who are members as of the adoption of these By-Laws, and who are periodically admitted to membership in such manner and under such requirements as may be prescribed herein or by the National Constitution and By-Laws.

Section 2. Membership in the Chapter shall be open to all persons, without discrimination, who are interested in the aims and purposes of the Organization, who are willing to subscribe to its National Constitution and By-Laws and to this Chapter's By-Laws, and who are otherwise qualified under the provisions set forth in those documents.

Section 3. Members in good standing are those who maintain their membership by payment of dues and otherwise comply with these By-Laws. Only student members in good standing and faculty members shall be entitled to vote. All members in good standing may enjoy the privileges of this organization.

Section 4. In addition to complying with all of the qualifications for membership specified in the National Constitution and By-Laws, each initiate in this Chapter shall meet all of the requirements of this article.

Section 5. An undergraduate student shall be considered for *initiation* after he/she has successfully completed Principles of Financial Accounting & Managerial Accounting. Each student must have elected or will elect Accounting or Finance as his/her major and must have at least one academic semester remaining at UCF after the semester of initiation (summer semester does not count).

Section 6. All prospective undergraduate initiates must have a cumulative 3.5 grade point average in Principles of Financial & Managerial Accounting courses, **and/or** must have a 3.2 grade point average in all upper-level accounting (ACG and TAX), or finance (FIN) courses (depending upon major). Prospective initiates **must also** have a 3.0 overall grade point average in all courses taken. If the initiate does not have a 3.0 GPA overall, he/she must have attained at least a 3.25 GPA in the most recent 60 hours of course work attempted. If he/she does not have a 3.25 GPA on the most recent 60 semester hours, he/she must have attained at least a 3.5 GPA on the most recent 30 semester hours of course work attempted. The quality point averages described above in this section shall be checked and verified by the Chapter prior to initiation. Any undergraduate student who meets National's requirements for membership, but falls below chapter accounting grade point average requirements, may appeal for membership to a review board consisting of the Chapter Faculty Advisor and the Director of the School of Accounting or his/her designee. Individuals falling in this category shall be informed of this right to appeal.

Section 7. An undergraduate student shall be considered for membership after he/she has successfully completed with a B (3.0) or better one upper level accounting or finance course (3000 and above based on major). If the undergraduate student has not completed one upper level accounting course, he/she shall remain as a candidate for an additional semester(s) until he/she has successfully completed (as defined above) one upper level accounting course. The second semester candidate will pay the same amount of dues as members and be required to attend the minimum number of events for members.

Section 8. A graduate student shall be considered for membership after he/she has been successfully admitted into the Graduate School and has a cumulative graduate GPA of at least 3.0. In addition he/she must be enrolled in the current semester or have already completed a semester at the graduate level. In addition to the above, each student must have elected accounting or finance as his/her area of concentration.

Section 9. All prospective graduate or undergraduate initiates must have at least one academic semester remaining at the University after the semester of initiation (summer semester does not count).

Section 10. Prospective student members shall serve a candidate period and be evaluated by a point system that is approved by the Executive Committee (See Article VII, C-Section 1) and implemented by the Vice-President of Membership. The point system may include credit for: Attendance at meetings, activities, and committee work. The Executive Committee may set requirements in addition to the candidate point system. *The President may waive a candidate requirement, on an individual basis, if it is in the best interests of the Chapter and approved by the Faculty Advisor.*

Section 11. All members must maintain a minimum point system that will be determined by the Executive Committee (See Article VII, C-Section 1) at the beginning of each semester. If members do not maintain the minimum points, they shall be under probation.

Section 12. All active members must maintain a 3.0 grade point average, overall as well as in their major.

Section 13. Initiation shall be held at least twice in each calendar year prior to the general election of officers and reported according to the National Constitution and By-Laws, and Program of Chapter Activities.

Section 14. Honorary members may be initiated by the unanimous vote of those present at a Chapter meeting. They shall have been considered because of outstanding personal and professional attainments in the field of accounting.

B. Probation and Expulsion

Section 1. Any member whose dues have not been paid within two weeks after the required time set forth in Article VIII Section 2 shall not be considered a member in good standing and will be denied Chapter voting rights.

Section 2. A member who is found not to be a member in good standing in Article IV B Section 1 shall be reinstated as a member in good standing with all rights and privileges only upon full payment of his/her account.

Section 3. Any member who is under probation will have his/her name marked as "Under Probation" on the Beta Alpha Psi member list. For any member who does not achieve good standing in the semester following the probation semester, he/she may be expelled from Beta Alpha Psi depending on the discretion of the Executive Committee (See Article VII, C-Section 1).

Section 4. A member may be expelled from the Chapter, following the procedure outlined in the National Constitution and By-Laws. The President shall have the responsibility for proposing the expulsion of a member, specifying in writing to each chapter member the reasons for the proposed

action. A vote on the proposal may be held no earlier than two weeks after the written proposal is tendered to each student member and Faculty Advisor of the Chapter.

ARTICLE V

CHAPTER MEETINGS

A. Time

Section 1. Business meetings shall be held at least four times during each of the first two academic semesters of the school year, unless otherwise approved by a majority of the Executive Committee (See Article VII, C-Section 1).

Section 2. A business meeting shall be defined as a meeting scheduled and published at the beginning of the academic term by a presiding officer (President, Executive Vice-President) with approval of a majority of the Executive Committee (See Article VII, C-Section 1).

Section 3. A special meeting shall be defined as a meeting that is announced at least 36 hours in advance of the special meeting.

Section 4. An emergency meeting shall be defined as a meeting called by the presiding officer, by 50% of the Executive Committee (See Article VII, C-Section 1) or by written request of 25% of the student members in good standing. Reasonable effort should be made to contact all eligible voters.

B. Rule and Regulations

Section 1. A quorum shall consist of 50% of all student members in good standing. All actions of such quorum shall be legal and binding upon the Chapter and its membership, pursuant to the By-Laws.

Section 2. A business meeting or a special meeting shall be further defined as a meeting open to the membership at which all chapter business may be transacted and/or discussed. Such meetings shall be duly called and conducted under proper parliamentary procedure.

Section 3. An emergency meeting shall be further defined as a meeting open to the membership called for and only for a specified purpose. Actions taken as at an emergency meeting must be ratified at the next business meeting. Such meetings shall be duly called and conducted under proper parliamentary procedure.

ARTICLE VI

VOTING, NOMINATIONS, ELECTIONS, AND RULES OF ORDER

A. Voting

Section 1. All student members in good standing and faculty members present at chapter meetings shall have full and complete voting power at such meeting.

Section 2. Alumni shall be permitted to attend meetings, offer suggestions at such meetings, participate in all discussions, and serve on committees; but shall not have the right to vote.

Section 3. Voting for officers shall be by secret ballot.

B. Nominations, Elections, and Installations of Officers

Section 1. The Chapter program for each academic year shall designate at least two chapter meetings per election for, but not limited to, the nomination and election of Chapter officers. Nominations for Chapter officers shall be opened at least one meeting prior to election of officers. All prospective nominations must be received by noon, the day preceding the day of the meeting designated for election of officers. This list of nominees will be considered the *Official List of Candidates for Elections*. This requirement can be waived by the Executive Committee on the day of elections if there are no candidates running for a particular position. If this occurs, nominations will be accepted from the floor the day of the election.

Section 2. The election for the individual student offices shall be voted upon separately. Student officers shall be elected in the following order: President, Executive Vice-President, Vice-President of Professional Activities, Treasurer, Vice-President of Membership, Vice-President of Chapter Activities, Vice-President of Correspondence, Vice-President of Social Activities, and Vice-President of Relations.

Section 3. After the election for each office, nominations shall be held for the next office, with the caveat that only those on the *Official List of Candidates for Elections* (see Article VI, B Section 1 above) are eligible for nomination. A student defeated for any office shall not be considered ineligible for any of the remaining offices.

Section 4. Students running for an officer position shall have the opportunity to briefly address the membership.

Section 5. Any student member in good standing or current initiate shall be eligible for election for any student office, except for the offices of President and Treasurer. To be eligible for President, a student must have already served in an officer position. To be eligible for Treasurer a student must have been a member in the Chapter for one full semester before assuming office. In the event that a candidate is elected to any other office he/she must be formally initiated before being installed into the elected office.

Section 6. The student receiving a majority of votes on the first ballot for an office shall be declared elected to that office. In the event of a lack of majority, subsequent ballots shall be cast by the members in attendance for the top students constituting a majority of the votes in the aggregate until one student receives a majority. In the event of a tie when only two students are running, the winner will be determined by a vote of the Executive Committee (see Article VII, Section C).

Section 7. There shall be a general election of all officers in the fall semester and spring semester each year. Chapter officers-elect shall be installed prior to the end of the academic term in which the election was held, with retiring chapter officers or faculty members conducting the installation.

Section 8. The term of the officers elected in the fall semester shall run from the date of their installation through the installation of the new officers in the following spring semester. The term of

the officers elected in the spring semester shall run from the date of their installation through the following semester, up to the date of the installation of the new officers.

Section 9. In the event a new office is created or a vacancy occurs in an existing office, a special election may be held at a Chapter meeting at which a quorum is present. (See Article V, B (Rules & Regulations), Section 1 and Article VII, C (Executive Committee), Section 1).

C. Rules of Order

Section 1. The Parliamentarian shall be the Faculty Advisor, and he or she shall settle any dispute concerning rules of order or other related technicalities, according to Robert's Rules of Order.

ARTICLE VII

DUTIES OF OFFICES AND CHAPTER ORGANIZATION

A. Elected Officers

Section 1. **The President shall:**

- (A) Be responsible for and have authority over the planning and conducting of the affairs of the Chapter;
- (B) Have such powers and responsibilities as precedent and reason dictates for the presiding officer of a fraternal organizations; and
- (C) Appoint Committee Chairpersons.

Section 2. **The Executive Vice-President shall:**

- (A) Serve as President-Elect;
- (B) Serve as an assistant to the President and preside in his/her absence;
- (C) Design t-shirts, raise funds for t-shirt sponsorship and distribute to candidates and members;
- (D) Coordinate Fall Event or Spring Banquet as applicable; and
- (E) Serve as an ex-officio member of all committees and gather reports from the Vice-Presidents on their committees and report to the Executive Committee (See Article VII, C-Section 1) as needed.

Section 3. **The Vice-President of Professional Activities shall:**

- (A) Have direct communication with their designated committee chairpersons and knowledge of the committee's activities;
- (B) Serve as an ex-officio member of their designated committees and report to the Executive Vice-President concerning the progress being made by such committees;
- (C) Coordinate all events deemed professional by the President where appropriate; and
- (D) Document committee members' service activities and report to V.P. of Membership.

Section 4. **The Treasurer shall:**

- (A) Bill and collect all dues, initiation fees, dinner fees, and other necessary items;
- (B) Maintain current and accurate records of the financial position of the Chapter and prepare all reports required by the National Office, that he/she may feel necessary, or the Presiding Officer shall request to be kept by the treasurer, in

- order that a complete and accurate record of the Chapter's financial position may be ascertained at all times;
- (C) Report on the financial position of the Chapter at all business meetings unless this is waived by the Executive Committee (See Article VII, C-Section 1);
 - (D) Send to the National Office the national initiation fee and appropriately completed supporting documents for each student, honorary, and faculty initiate within ten days after the initiation; and
 - (E) Prepare the financial statements and arrange for the audit, if required, and send to the National Office the audited financial statements for the Chapter by the date designated by the National Constitution and Chapter Activity Program.
 - (F) Receive and reconcile the bank statement.

Section 5. The Vice-President of Membership shall:

- (A) Maintain all records of the candidate point system;
- (B) Keep all candidates informed of the Chapter's Activities and of each candidate's individual standing as a candidate;
- (C) Instruct the candidates on the workings of the Chapter and its history; and
- (D) Deliver promptly to the V.P. of Correspondence all necessary information concerning candidate activities to meet National reporting requirements.

Section 6. The Vice-President of Chapter Activities shall:

- (A) Have direct communication with their designated committee chairpersons and knowledge of the committee's activities;
- (B) Serve as an ex-officio member of their designated committees and report to the Executive Vice-President concerning the progress being made by such committees;
- (C) Coordinate all events deemed service by the President where appropriate; and
- (D) Document committee members' service activities and V.P. of Membership.

Section 7. The Vice-President of Correspondence shall:

- (A) Assume responsibility for acquiring and keeping all National Report forms, and submitting these forms promptly as designated by the Chapter Activity Program and be prepared to report such information to the membership should that officer be ordered to do so, either by the Presiding Officer or by request from the floor if such request is seconded;
- (B) Maintain a complete list of all members with a breakdown by class and date of initiation; with such records revised at least twice in each year, at close to the previous initiation as reasonably possible;
- (C) Prepare a newsletter to be distributed to interested parties and oversee the committee assigned to assist with this task;
- (D) Assume responsibility for reporting the names of all new initiates and new officers to the National Office with all required information, including the appropriate verifications and fees;
- (E) Coordinate recruiting efforts of the chapter including, but not limited to, recruiting tables, display board and classroom visits;

Section 8. The Vice-President of Social Activities shall:

- (A) Have direct communication with their designated committee chairpersons and knowledge of the committee's activities;
- (B) Order food as appropriate for all events; and Assist the Vice-President of Social Activities for the Student Accounting Society in ordering food for the candidate picnic.

- (C) Administer mentorship program.
- (D) Document committee members' service activities and report to V.P. of Membership.

Section 9. The Vice-President of Relations shall:

- (A) Represent the Chapter with the Business Leadership Council (or a variation thereof)
- (B) Work with the Treasurer to track donations given to the chapter and mail out Donor Acknowledgement forms in a timely manner.
- (C) Maintain strategic partnerships that are created through the operation of the chapter.
- (D) Act as point of contact for representatives of professional organizations.
- (E) Maintain the chapter homepage at <http://www.bapucf.com/>, by updating the calendar.

Section 10. Any deviations from the duties described above shall be determined by the President, subject to the approval of the Executive Committee (See Article VII, C-Section 1), and shall terminate with the term of the office of the President.

Section 11. The Chapter shall have the power, by a majority vote of those members in good standing and faculty members present in any regular, special or emergency meeting, to create an office, to declare any office vacant on account of graduation, withdrawal, continued absence or inability or incapacity of any officer to administer properly the duties of the office, and shall have the power to elect officers to fill such vacancies. In the event an office is filled under this section, the normal procedures for election are superseded and temporarily suspended, and the office shall be filled by nomination, open election, and installation during the same meeting. (See Article VI, Sec. 9)

B. Appointed Officers

Section 1. The Faculty Advisor shall:

- (A) Act as the official Faculty Advisor for the Chapter;
- (B) Counsel and assist the officers and various committees;
- (C) Act as the official Parliamentarian as more fully set forth in Article VI, Section 1, Paragraph C;
- (D) Verify the appropriate reports going to the National Office, as required by Program of Chapter Activities;
- (E) Assure the continuity of the Chapter and the liaison with the accounting faculty, keeping them informed of the Chapter's activities; and
- (F) Not concurrently serve on the National Council.

C. Executive Committee

Section 1. The Executive Committee shall be composed of the President, Executive Vice-President, Vice-President of Professional Activities, Vice-President of Chapter Activities, Vice-President of Social Activities, Vice-President of Correspondence, V, Treasurer, Vice-President of Membership, Vice-President of Relations, and Faculty Advisor. Over 50% of the Committee shall be deemed as a quorum.

Section 2. The Executive Committee shall have responsibility, concurrent with that of the President, for the direction and administration of the activities of the Chapter. They shall have the

power to handle such administrative details and organizational functions, including proposing changes to the bylaws, as reason and precedent dictate to such a Committee.

Section 3. Decisions reached by the Executive Committee shall be by the majority vote of its members with the exception of the Faculty Advisor. Student members, faculty members, honorary members, and alumni may attend any meeting of the Executive Committee and participate in any discussion at such meeting, but have no voting powers. All actions taken by the Executive Committee shall be reported to the members at the next regular business meeting.

D. General and Special Committees

Section 1. The President or the Executive Committee may form from time to time, as may be deemed necessary, such committees as may be required for the administration and organization of the Chapter.

Section 2. Committee members and chairpersons may be current initiates, student members, honorary members, alumni and officers of the Chapter. The President, Vice-President, and Faculty Advisor are ex-officio members of all committees.

ARTICLE VIII

FINANCE AND DUES

A. Initiation Fees and Dues

Section 1. Initiation fees, which must be paid before the end of the fifth week of the fall and spring semesters, shall be predetermined by the Executive Committee (See Article VII, C-Section 1) and the Faculty advisor.

Section 2. Student membership, which must be paid before the end of the fifth week of the fall and spring semesters, shall be predetermined by the Executive Committee (See Article VII, C-Section 1) and the Faculty advisor. A provision shall be made to allow for prepayment of student membership dues one year in advance.

Section 3. Dues may be increased or decreased provided such an increase or decrease is approved by the Chapter membership on or before the last business meeting of the semester preceding the semester during which such increase or decrease shall be in effect.

Section 4. Any special assessment or refund of dues must be approved by the Chapter membership at a Chapter business meeting at least fourteen days preceding the date on which the dues shall be assessed or refunded in full or in part.

ARTICLE IX

AMENDMENTS

Section 1. These By-Laws may be amended, suspended, added to by two-thirds (2/3) affirmative vote of the eligible voters present providing:

1. The proposed amendment is published one week prior to being voted upon;
2. A quorum of the student members in good standing is present; and

3. All student members in good standing and faculty members are notified of the meeting. Notification to all shall be deemed to have occurred when it is announced at a business meeting.

Section 2. No amendment shall be effective until a copy of the amendment or copy of the amended By-Laws is transmitted to the appropriate University officials (Director of Student Organizations), and filed by the National Secretary of the organization.

Section 3. Any amendments to the By-Laws must be appended to the three copies noted in Section 3 of Article III.

ARTICLE X

MISCELLANEOUS

Section 1. There shall be no provision for proxy or absentee voting.