

# FMA Constitution

CONSTITUTION  
of the  
FINANCIAL MANAGEMENT ASSOCIATION INTERNATIONAL (FMA)  
at  
Salisbury University

## Article I: NAME AND PURPOSE

**Section I:** The name of the organization shall be Financial Management Association Student Chapter at Salisbury University and shall hereafter be referred to as “FMA @ SU” and/or “FMA.”

**Section II:** The purpose of the “FMA @ SU” shall be:

- To promote the learning and acquisition of knowledge within the field of finance and its related careers.
- To offer students an insightful look into the world of finance and its related fields of study through guest speakers, club activities, and annual site visits to financial markets and institutions.

## ARTICLE II: MEMBERSHIP

### Section I:

- Membership is open to all full-time undergraduate finance major students at Salisbury University. The membership is also open to all Perdue School students who have an interest in finance. In order to become an SU chapter member, at least one year of national membership is required.

## ARTICLE III: OFFICERS AND DUTIES

**Section I:** The executive board of the “FMA @ SU” shall consist of the following selected and/or appointed officers, through an application process, by Faculty Advisor(s):

- A. President
- B. Vice President
- C. Treasurer
- D. Secretary

### Section II: Qualifications of Officers

- A. The officers shall be enrolled as full-time, declared, finance majors in the Perdue School of Business at Salisbury University and have attended 80% of all meetings and community service events. All officers should attend every meeting and as many events as possible.
- B. The officers shall remain in good academic standing with the university and shall not be on academic probation.

### Section III: Duties of Officers

#### A. President:

- Meetings and Speakers
  - Reserve the room(s) (through departmental secretaries)
  - Coordinate with speaker(s)
  - Get gifts for speakers
- New York Trip
  - Book hotel
  - Book bus
  - Set up site visits
  - Make sure all money and paperwork from students is turned in
- Meet with the FMA Faculty Advisor(s) regularly
- Dean's Council
  - Meet with Dean whenever he/she requests presence of each club
  - Fulfill the requirements

#### B. Vice President:

- Sea Gull Century (fall)
  - Organize volunteers
  - Coordinate with Alumni Office
  - Make sure everyone shows up
- SGA
  - Attend 4 SGA Forums as FMA representative/vote (Sunday evenings)
  - Make sure FMA meets SGA requirements
    - 2 recognized events per semester
      - Student Activities Fair (both semesters)
      - "We Love Salisbury"
      - Others
    - Or 1 recognized event and 1 community service (per semester)
      - Clean-up with "Beta Alpha Psi" (spring)
    - Organize tutoring sessions
- Meet with the FMA Faculty Advisor(s) regularly

#### C. Treasurer:

- Meet with Appropriations Board to get funding for New York Trip
  - Organize fundraisers to raise money for New York or other trips (i.e. t-shirts)
- Work with President to determine costs for members to attend New York Trip
- Assist Vice President as needed

CONFIDENTIAL

- Consult with the FMA Faculty Advisor(s) regularly
- D. Secretary:
  - Create and post flyers the Monday before each Thursday meeting (and remove after meeting) advertising the date, time, and speaker
  - Send out e-mails to members about meetings and events
    - Update the e-mail list with new members
  - Update the FMA bulletin board in Perdue Hall every month with meeting and event information
    - Maintain it and keep it looking professional
  - Maintain a roster of attendees and take minutes at every regular meeting (including the executive board meeting).
  - Meet with the FMA Faculty Advisor(s) regularly

#### **SECTION IV: Faculty Advisor**

- A. The Faculty Advisor(s) selects and/or appoints the officers, through an application process, and shall act as a non-voting member of the executive board.
- B. The Faculty Advisor(s)/his or her designee shall attend at least one meeting per semester, but is encouraged to attend all meetings.
- C. The Faculty Advisor(s)/his or her designee shall attend all organizational functions that require faculty/staff supervision.
- D. The Faculty Advisor(s) maintains the Web page of “FMA @ SU.”
- E. The Faculty Advisor(s) selects the recipient of the “FMA @ SU” \$500 Annual Leadership Award.

#### **ARTICLE IV: SELECTIONS/APPOINTMENT**

**Section I:** Selections/appointment of officers for each position will take place during the fall semester. FMA members, who are interested to serve, shall inform the Faculty Advisor(s), via e-mail, which officer position they are interested in. Selections/appointment of officers for each position will happen through a process determined by the Faculty Advisor(s) (i.e., an essay competition, etc.). Those with overall GPA of 3 or better will be given preference in the selection process.

**Section II:** Those who are interested to serve as an officer must be a member of FMA and have completed at least finance 311 with B or better.

**Section III:** An officer shall take office at the end of the fall semester and assume all duties before the first meeting of the spring semester. He/she must be able to serve in the position for the spring and following fall semester (whole calendar year, i.e., he/she cannot be graduating after one semester in a position).

**Section IV:** An officer could be selected/appointed to serve for more than one year. (i.e., the

Vice President must be able to serve full calendar year as Vice President and then may assume the President position for a full calendar year and/or one semester as well).

## **ARTICLE V: PROVISION FOR REMOVAL OF OFFICERS**

**Section I:** The grounds for removal of an officer, by the Faculty Advisor(s), shall be:

- A. Abuse of power
- B. Insufficient time for his/her position
- C. Violation of absentee policy
- D. Dereliction of duties
- E. Conduct unbecoming of an officer
- F. Being placed on academic probation

**Section II:** Variances

- A. Should the Presidency fall vacant, the Vice President shall immediately assume the office. Should any of the other offices fall vacant, the advisor, with consultation with the executive board of FMA, will appoint a new officer to serve the remaining term.

## **ARTICLE VI: MEETINGS**

**Section I:** The day and time of the regular meetings should be convenient so that all executive board members are in attendance and the majority of the membership and Faculty Advisor(s) may attend.

- A. Regular meetings will be held, at least, once a month during the academic year
- B. The officers shall determine the time and frequency of the executive board meetings.

## **ARTICLE VII: AMENDMENTS AND REVISIONS**

**Section I:** Procedures for amendments are as follows:

- A. Any active member, with consultation with Faculty Advisor(s), may propose an amendment to the constitutions if he/she has attended at least, 50% of all meeting (in prior year).
- B. The General Membership (active members) at two consecutive meetings should review this amendment.
- C. The active members will vote the amendment on at the second meeting.
- D. Passage shall be three-fourth majority of the voting members who have attended, at least, 50% of all meeting.
- E. If passed, the Executive Officer, with consultation with the Faculty Advisor(s), shall make proper revisions in the written constitution and/or bylaws.
- F. Faculty Advisor(s) will submit the revised version to FMA's national office and Salisbury University (Office of Registered Student Organizations).