

**Iota Phi Chapter of Beta Alpha Psi
University of West Florida
Chapter Bylaws**

ARTICLE I - IDENTIFICATION

Name - The name of this organization shall be the Iota Phi Chapter of Beta Alpha Psi , the International Honorary and Service Organization.

Location - The Iota Phi Chapter of Beta Alpha Psi is located at the University of West Florida.

Fiscal Year - The fiscal year of the Iota Phi Chapter of Beta Alpha Psi runs from May 1 through April 30.

ARTICLE II- PURPOSE AND OBJECTIVES

Beta Alpha Psi, The International Honorary and Service Organization is a professional organization for students of accountancy. The purposes and objectives of the Iota Phi Chapter of Beta Alpha Psi include the following:

Purposes

- 1) to recognize outstanding academic achievements in the field of accounting
- 2) to promote of the study and practice of accounting
- 3) to provide opportunities for self-development and association between members, candidates, associates, faculty, and practicing accountants
- 4) to instill an understanding of ethical, social, and public responsibilities
- 5) to encourage social and civic participation

Objectives

- 1) to timely file all reports without errors
- 2) to increase the attendance percentage at professional meetings
- 3) to provide activities which involve all of our members and promote a professional attitude among members
- 4) to have at least two officers attend the Regional and National Meetings
- 5) to encourage and give recognition to scholastic and professional excellence in the field of Accounting
- 6) to conduct two initiations each year
- 7) to maintain an alumni database
- 8) to improve the chapter computer system to be capable of running more accounting software
- 9) to increase local professional participation in the chapter
- 10) to conduct various fund-raising activities to increase cash flows
- 11) to promote accounting in minority programs
- 12) to organize and implement an accounting tutoring lab for all majors
- 13) to schedule and encourage attendance at two annual socials
- 14) to provide services to the community
- 15) to undertake the rewriting of the chapter by-laws

ARTICLE III - INSIGNIA

The colors of the organization shall be black and crimson. The Iota Phi Chapter of Beta Alpha Psi is limited to using Beta Alpha Psi in name only as its insignia.

ARTICLE IV - MEMBERSHIP

Section 1 - Iota Phi Chapter of Beta Alpha Psi Categories and Requirements of Membership

1) Undergraduate Student Members - undergraduate students who have met the following criteria:

- A) declared a major in accounting at the University of West Florida

- B) completed Intermediate Accounting I
- C) fulfilled all the requirements of the candidate process determined by the Executive Board and the Candidate Activities Chairperson
- D) maintained a 3.0 cumulative GPA in upper level accounting courses and one of the following:
 - 1) 3.0 cumulative GPA in all classes attempted at the University of West Florida
 - 2) 3.25 GPA on the last thirty semester hours attempted at the University of West Florida
- E) submitted a completed application for membership form to the Executive Board
- F) initiated into the organization by the proper initiation process defined in Article V.
- G) paid membership dues each fall and spring semesters. Dues are payable on or before October 15 for the fall semester (August - December) and are payable on or before February 15 for the spring semester (January - April). There are no dues payable during the summer semester since the organization is inactive during the summer semester.
- H) maintained good standing in the organization defined in Article X.

2) Graduate Student Members - graduate students who have met the following criteria:

- A) entered the graduate program in accounting at the University of West Florida
- B) fulfilled all the requirements of the candidate process determined by the Executive Board and the Candidate Activities Chairperson
- C) maintained a 3.0 cumulative GPA in upper level accounting courses and one of the following:
 - 1) 3.0 cumulative GPA in all classes attempted at the University of West Florida
 - 2) 3.25 GPA on the last thirty semester hours attempted at the University of West Florida
- E) submitted a completed application for membership form to the Executive Board
- F) initiated into the organization by the proper initiation process defined in Article V.
- G) paid membership dues each fall and spring semesters. Dues are payable on or before October 15 for the fall semester (August - December) and are payable on or before February 15 for the spring semester (January - April). There are no dues payable during the summer semester since the organization is inactive during the summer semester.
- H) maintained good standing in the organization defined in Article X.

3) Undergraduate Student Candidates - undergraduate students who have met the following criteria:

- A) anticipated that the final graduation date is at least one year from the time the candidate process would begin
- B) declared a major in accounting at the University of West Florida
- C) completed or are taking Intermediate Accounting I during the candidate semester
- D) signed the candidate commitment
- E) accepted as candidates by vote of the majority of the membership in attendance at the meeting which the vote is scheduled
- F) maintained a 3.0 cumulative GPA in upper level accounting courses and one of the following:
 - 1) 3.0 cumulative GPA in all classes attempted at the University of West Florida
 - 2) 3.25 GPA on the last thirty semester hours attempted at the University of West Florida
- G) paid candidate dues in the semester which the pledging process occurs. Dues are payable on or before October 15 for the fall semester (August - December) and are payable on or before February 15 for the spring semester (January - April), whichever corresponds to the semester which the pledging process occurs. There are no dues payable during the summer semester since the pledging process will not occur during the summer semester.
- H) maintained good standing in the organization defined in Article X.

4) Graduate Student Candidates - graduate students will be allowed to begin the candidate process only if the following conditions are met:

- A) anticipated that the final graduation date is at least one year from the time the pledging process would begin
- B) entered the graduate program in accounting at the University of West Florida

- C) signed the candidate commitment
- D) accepted as candidates by vote of the majority of the membership in attendance at the meeting which the vote is scheduled
- E) maintained a 3.0 cumulative GPA in upper level accounting courses and one of the following:
 - 1) 3.0 cumulative GPA in all classes attempted at the University of West Florida
 - 2) 3.25 GPA on the last thirty semester hours attempted at the University of West Florida
- F) paid candidate dues in the semester which the pledging process occurs. Dues are payable on or before October 15 for the fall semester (August - December) and are payable on or before February 15 for the spring semester (January - April), whichever corresponds to the semester which the pledging process occurs. There are no dues payable during the summer semester since the candidate process will not occur during the summer semester.
- H) maintained good standing in the organization defined in Article X.

5) Associates - undergraduate or graduate accounting students who have shown an interest in the organization, but for some reason do not have the desire, resources, time, and/or commitment to become a member of the Iota Phi Chapter of Beta Alpha Psi. Since associates are not actual members of the organization, no dues are required and there are no participation requirements. In order to become an associate, a student must:

- A) display an interest in accounting and the Iota Phi Chapter of Beta Alpha Psi
- B) notify the President or Faculty Advisor of their interest and fill out the associate application form

6) Faculty Members - University of West Florida Department of Accounting Faculty that have been accepted as Faculty Members by a majority vote of the membership of the Iota Phi Chapter of Beta Alpha Psi in attendance at the meeting which the vote occurs. Faculty members are not subject to dues or participation requirements. No separate initiation ceremony is required for Faculty Members.

7) Alumnus Members - previous undergraduate or graduate members of the Iota Phi Chapter of Beta Alpha Psi that have graduated from the University of West Florida and are not currently enrolled full time at the University of West Florida in any other discipline of accounting. Previous members who have graduated and are enrolled full time in an accounting discipline would be classified as graduate members, subject to graduate member requirements. Faculty members that are no longer employed by an institution at which there is a Beta Alpha Psi chapter are also considered alumnus members. Since alumnus members are more often than not living outside of Pensacola, FL, there are no participation requirements and no dues requirements.

8) Honorary Members - practicing accountants or other upstanding members of the community who have shown an interest in the Iota Phi Chapter of Beta Alpha Psi and have been accepted as honorary members by a majority vote of the membership of the Iota Phi Chapter of Beta Alpha Psi in attendance at the meeting which the vote occurs. Honorary members are not subject to dues or participation requirements. No separate initiation ceremony is required for honorary members.

9) Professional Members - practicing accountants or other upstanding members of the community who have shown an interest in the Iota Phi Chapter of Beta Alpha Psi. Professional members are not subject to dues or participation requirements. No separate initiation ceremony is required for professional members.

Section 2 Leaves of Absence

1) Leaves of Absence are granted by the Executive Board to members that wish to be excused from regular attendance at chapter meetings and activities for a temporary period not to exceed one year. Members who are on a Leave of Absence are defined as "Members on Leave." Leaves of Absence are granted only under these circumstances:

- A) The member displays continued interest in the organization, but for some reason will not be able to actively participate in chapter meetings and activities for a specified period of time.
- B) The Leave of Absence is noted in the minutes, and the member vows to continue participation in the organization at the end of the Leave of Absence.
- C) The member appears before the Executive Board to describe the circumstances of the necessity for a

Leave of Absence

D) The Executive Board finds that the Leave of Absence would be in the best interests of the member and the organization

E) The Leave of Absence must not be brought about by Academic Good Standing delinquencies

2) Leaves of Absence do not constitute a resignation of membership for the period where the member is on leave. Unless the Leave of Absence is brought about by one of the situations listed in #3 below, the member is still required to meet the following requirements:

A) Academic Good Standing

B) Payment of Dues

3) Leaves of Absence granted for members studying abroad, enrolled at another university, working as a result of a co-op opportunity, or taking a semester off shall be handled correspondingly to the procedures listed above, with the following exceptions:

A) The member does not have to comply with Academic Good Standing Policies

B) The member is not required to pay dues

4) Leaves of Absence never exclude members from being included in the denominator. As long as the member is expected to resume participation at the end of the Leave of Absence in that no resignation of membership has been received from that member, the member is always included in the denominator.

5) If a member on leave enrolled at the University of West Florida is deemed not in Academic Good Standing, the member will be placed on probation for one semester. If the member has not achieved academic good standing at the end of the probationary period, the member will be removed from the denominator and will cease to be a member. Academic good standing is determined at the end of the fall and spring semesters by the Faculty Advisor.

6) Members on leave who are delinquent in the payment of dues will be handled on a case-by-case basis by the Executive Board.

Section 3 Resignation of Members

A Member may resign from the Iota Phi Chapter of Beta Alpha Psi by notifying the President or Faculty Advisor in writing describing the reason and circumstances of resignation. The resignation letter must state the effective date of resignation. If the effective date of resignation is not specified, the resignation will be effective upon receipt of the letter.

Section 4 Expulsion of Members

Expulsion of a Member of the Iota Phi Chapter of Beta Alpha Psi is a very serious matter. A Member may be expelled only if the Executive Board agrees the Member's actions warrant expulsion and a majority vote of members in good standing in attendance at the next regular meeting is reached.

ARTICLE V - INITIATION PROCEDURES

Initiation of Candidates into the membership of the Iota Phi Chapter of Beta Alpha Psi will occur two times during the fiscal year, once in December and once in April. The initiation procedures are as follows:

1) At the end of the pledging process, candidates will complete an application for membership form describing their experiences and accomplishments with the Iota Phi Chapter of Beta Alpha Psi and submit it to the Executive Board for review by November 31 or March 31, depending upon which semester the pledging process occurs. This application also requires the candidate to attest that the candidate has indeed fulfilled the candidate commitment defined by the Executive Board. The Executive Board has the power to accept or reject this application for

membership. If the application is accepted, the candidate will be initiated provided that all proper initiation procedures, outlined in #2 below, are followed. If the application is rejected, the candidate has the option to continue in the organization for one more semester as a candidate, become an associate, or discontinue the pledging process. If the candidate decides to continue as a candidate for one more semester, the candidate can reapply for membership along with that semester's candidate class.

2) Once the candidate's application for membership is accepted, the candidate can be initiated, provided that there is not a quorum objection from the members in good standing in attendance at the initiation ceremony.

The initiation ceremony must NOT:

- A) be held on a day when other Iota Phi Chapter of Beta Alpha Psi events take place.
- B) contain any rituals or activities that would be considered "hazing" by the University of West Florida or the Beta Alpha Psi National Office.
- C) permit the consumption of alcohol by any member, candidate, associate or guest

The initiation ceremony can:

- A) be held on the University of West Florida campus, at a residence, at a restaurant, or other meeting establishment.
- B) be held on any day in the months of December or April

3) Once the Iota Phi Chapter of Beta Alpha Psi is installed as an official chapter bearing the Beta Alpha Psi Seal and Chapter's Greek Name, the initiation procedures be converted to the initiation procedures required by the Beta Alpha Psi National Office.

ARTICLE VI - MEETINGS

There are essentially three different types of business meetings that the Iota Phi Chapter of Beta Alpha Psi conducts: regular business meetings, professional technical and non-technical meetings, and Executive Board meetings.

Section 1 - Regular Business Meetings

Regular Business Meetings are meetings where normal organization business is conducted with members, candidates, and associates present. These meetings require 50% attendance for a quorum. These meetings shall abide by the following order of business (adapted from Robert's Rules of Order):

1) Call to Order

The President calls the meeting to order with such a statement as: "The meeting will now come to order." If the President is not present, the meeting will be called to order by the vice president.

2) Adoption of the Agenda

The Recording Secretary will announce to the members, candidates, and associates the contents of the agenda prepared by the President. The President will ask if any of the members have additional matters that should be placed on the agenda. After these have been taken care of, the President should call for a motion to adopt the agenda. A member should then move: "That the agenda be adopted." A seconder is required. Passage of the motion (requiring a simple majority of members present in good standing) restricts the business of the meeting to items listed on the agenda. The agenda can be changed only by a formal motion to do so. This motion must be seconded and requires a two-thirds majority vote of members present in good standing.

3) Minutes

The Recording Secretary will highlight the minutes from the last regular and executive meeting. The President asks if there are any errors in or omissions from the minutes. If there are no errors or omissions, the President will say "There being no errors or omissions, I declare the minutes of the (date) meeting approved as printed." Should there be a mistake in the minutes, it is proper for any member to rise and point out the error. The secretary should then make an appropriate correction or addition. The motion will then read:

"approved as amended."

4) Correspondence

The Recording Secretary and the President will present a brief summary of any correspondence that has taken place since the last regular business meeting and will open discussion to the membership as to what action should be taken.

5) Unfinished Business

Any business that has been postponed from a previous meeting, or that was pending when the last meeting adjourned, is called "old" or "unfinished" business or "business arising from the minutes."

6) Treasurer Report

The President will call upon the Treasurer to present a report on the finances of the organization. This need be only a simple statement of the receipts and disbursements since the last financial report, the balance of money held in the account of the organization, and some information about bills that need to be paid. There is no need for adoption of the Treasurer's report, since the year-end audit will assess the financial reporting accuracy.

7) Other Officer Reports

Any reports by officers other than the Treasurer that are not considered new business.

8) New Business

When all unfinished business has been disposed of, the President will say: "New business is now in order." Items not included on the agenda may not be discussed unless the agenda is amended. (The motion to amend the agenda requires a two-thirds majority vote of members present in good standing).

9) Announcements

The President will give officers and others an opportunity to make special announcements

10) Adjournment

Once all agenda business is completed, the President will make a motion to adjourn the meeting. A seconder is required and the motion should be put to a vote (requires majority of members present in good standing). If it is passed, the President will announce that the meeting is adjourned.

Section 2 - Professional Technical and Non-Technical Meetings

Professional Technical and Non-Technical Meetings are meetings where a guest speaker or panel of speakers is making a presentation to our organization. These meetings require 40% attendance for a quorum. These meetings shall abide by the following order of business, the only exception relating to items # 4 - 9, which depend upon time and relevance (adapted from Robert's Rules of Order):

1) Call to Order

The President calls the meeting to order with such a statement as: "The meeting will now come to order." If the President is not present, the meeting will be called to order by the vice president.

2) Adoption of the Agenda

The Recording Secretary will announce to the members, candidates, and associates the contents of the agenda prepared by the President. The President will ask if any of the members have additional matters that should be placed on the agenda. After these have been taken care of, the President should call for a motion to adopt the agenda. A member should then move: "That the agenda be adopted." A second is required. Passage of the motion (requiring a simple majority of members present in good standing) restricts the business of the meeting to items listed on the agenda. The agenda can be changed only by a formal motion to do so. This motion must be seconded and requires a two-thirds majority vote of members present in good standing.

3) Program

The presentation will precede any regular organization business so that the guest(s) do not have to sit through the rest of the meeting.

4) Minutes

The Recording Secretary will highlight the minutes from the last regular and executive meeting. The President asks if there are any errors in or omissions from the minutes. If there are no errors or omissions, the President will say "There being no errors or omissions, I declare the minutes of the (date) meeting approved as printed." Should there be a mistake in the minutes, it is proper for any member to rise and point out the error. The secretary should then make an appropriate correction or addition. The motion will then read: "approved as amended."

5) Correspondence

The Recording Secretary and the President will present a brief summary of any correspondence that has taken place since the last regular business meeting and will open discussion to the membership as to what action should be taken.

6) Unfinished Business

Any business that has been postponed from a previous meeting, or that was pending when the last meeting adjourned, is called "old" or "unfinished" business or "business arising from the minutes."

7) Treasurer Report

The President will call upon the Treasurer to present a report on the finances of the organization. This need be only a simple statement of the receipts and disbursements since the last financial report, the balance of money held in the account of the organization, and some information about bills that need to be paid. There is no need for adoption of the Treasurer's report, since the year-end audit will assess the financial reporting accuracy.

8) Other Officer Reports

Any reports by officers other than the Treasurer that are not considered new business.

9) New Business

When all unfinished business has been disposed of, the President will say: "New business is now in order." Items not included on the agenda may not be discussed unless the agenda is amended. (The motion to amend the agenda requires a two-thirds majority vote of members present in good standing.)

10) Announcements

The President will give officers and others an opportunity to make special announcements

11) Adjournment

Once all agenda business is completed, the President will make a motion to adjourn the meeting. A second is required and the motion should be put to a vote (requires majority of members present in good standing). If it is passed, the President will announce that the meeting is adjourned.

Section 3 - Executive Meetings

Executive Meetings are meetings where the Executive Board, consisting of the organization's officers and the Faculty Advisor, discuss chapter activities and planning. The order of business is as follows (adapted from Robert's Rules of Order):

1) Call to Order

The President calls the meeting to order with such a statement as: "The meeting will now come to order." If the President is not present, the meeting will be called to order by the vice president.

2) Adoption of the Agenda

The Recording Secretary will announce to the other officers and the Faculty Advisor the contents of the agenda prepared by the President. The President will ask if any of the other officers or Faculty Advisor have additional matters that should be placed on the agenda. After these have been taken care of, the President should call for a motion to adopt the agenda. A member should then move: "That the agenda be adopted." A second is required. During the meeting, the agenda can be changed only by a formal motion to do so. This motion must again be seconded.

3) Correspondence

The Executive Board will discuss any correspondence that has taken place since the last regular and executive meeting and what action should be taken.

4) Unfinished Business

Any business that has been postponed from a previous meeting, or that was pending when the last meeting adjourned, is called "old" or "unfinished" business or "business arising from the minutes."

5) Treasurer Report

The President will call upon the Treasurer to present a report on the finances of the organization. This need be only a simple statement of the receipts and disbursements since the last financial report, the balance of money held in the account of the organization, and some information about bills that need to be paid. There is no need for adoption of the Treasurer's report, since the year-end audit will assess the financial reporting accuracy.

6) Other Officer Reports

Any reports by officers other than the Treasurer that are not considered new business.

7) New Business

When all unfinished business has been disposed of, the President will say: "New business is now in order." Items not included on the agenda may not be discussed unless the agenda is amended.

8) Announcements

The President will give officers and the Faculty Advisor an opportunity to make special announcements

9) Adjournment

Once all agenda business is completed, the President will make a motion to adjourn the meeting. A second is required. If it is seconded, the President will announce that the meeting is adjourned.

ARTICLE VII - ORGANIZATION

Section 1 - Iota Phi Chapter of Beta Alpha Psi Officers

The Iota Phi Chapter of Beta Alpha Psi has five elected positions and four appointed positions. The offices of the President, Vice-President, Recording Secretary, Reporting Secretary, and Treasurer are elected positions. The positions of Webmaster, Tutoring Chairperson, Fund-raising Chairperson, Publicity Chairperson, Candidate Activities Chairperson, Alumni Relations Chairperson, and Service Activities Chairperson are appointed by the President. The term for elected officers is one year and the term for appointed officers is one semester. Elected and Appointed Officers may not serve two consecutive terms, unless there are no candidates for the position becoming available. The duties and term of office of each of these offices is described below.

1) President: Term of Office (May 1 - April 30)

- a) call a meeting of the Executive Board within one month of installation as President to discuss planning of chapter activities
- b) act as chairperson to produce agendas for all meetings
- c) know duties, responsibilities, and activities of all the officers
- d) keep informed of all rules and regulations of Beta Alpha Psi
- e) act as point of contact
- f) ensure that all reports are filled in an accurate and timely manner

- g) plan chapter's activities with members of Executive Board
- h) do all thing necessary to promote the chapter
- i) delegate duties to officers and chairpersons by using deadlines and other management efforts to ensure that all delegated duties are performed in an accurate and timely manner
- j) call attention to the Executive Board about areas that need to be improved

2) Vice - President Term of Office (Jan 1 - Dec 31)

- a) be able to perform the duties of the other officers in their absence
- b) show initiative in promoting the chapter
- c) organize the physical set-up of all meetings by arranging furniture and providing food and refreshments when necessary
- d) assist President in planning, organizing, and delegating efforts of chapter activities
- e) act as point of contact for the chapter in the president's absence

3) Recording Secretary Term of Office (May 1 - April 30)

- a) keep an accurate and easily accessible record of all the organization's activities
- b) maintain the membership roster
- c) provide sign-in sheets for all chapter meetings and activities
- d) keep minutes at all meetings and place typed copies of the minutes in the file in the office
- e) deliver copies of the minutes on disk or by e-mail attachment to the Webmaster for posting on the chapter's web site
- f) maintain files regarding minutes and correspondence
- g) file records of alumni in the office for the alumni chairperson's use

4) Reporting Secretary Term of Office (May 1 - April 30)

- a) report organization activities to Beta Alpha Psi National Office in a timely and accurate manner
- b) know the Beta Alpha Psi Program for Chapter Activities and reference it before all chapter activities
- c) file reporting information in the office
- d) report to the President the position of the organization regarding point and baseline requirements

5) Treasurer Term of Office (May 1 - April 30)

- a) collect all dues
- b) report the financial position of the organization to the Executive Board and at regular meetings
- c) maintain all files regarding organization finances

- d) make necessary arrangements for the year-end audit
- e) present the books and preliminary financial statements to the Executive Board and auditor at year-end
- f) assume responsibility for all financial transactions of the chapter

6) Webmaster Term of Office (One Semester)

- a) edit and maintain the organization's web site
- b) find and train apprentice to take over the organization's website
- c) post meeting minutes and chapter publications online
- d) maintain online resources purchased by professional members

7) Tutoring Chairperson Term of Office (One Semester)

- a) manage and schedule tutors for the organization's tutoring plan
- b) keep accurate records of the tutoring logs
- c) report to the Executive Board about the position of the tutoring plan
- d) be a point of contact for instructors referring students for tutoring

8) Fund - raising Chairperson Term of Office (One Semester)

- a) find efficient and profitable means of raising funds for chapter activities
- b) organize and manage all fund-raising activities
- c) work closely with the treasurer to forecast fund needs

9) Publicity Chairperson Term of Office (One Semester)

- a) notify all candidates, associates, members, and faculty of chapter activities well in advance
- b) post flyers publicizing all chapter activities
- c) create new, efficient, and effective means of promoting the chapter

10) Candidate Activities Chairperson Term of Office (One Semester)

- a) be a point of contact for all candidates
- b) plan the activities for the pledging process
- c) create new, fun, and informational means of encouraging candidates to participate
- d) put together candidate packets
- e) implement a candidate mentor program

11) Alumni Relations Chairperson Term of Office (One Semester)

- a) maintain an accurate record of alumni for contact purposes
- b) write alumni newsletter and chapter news notes
- c) manage and organize newsletter mail-outs
- d) deliver copies of news notes and newsletters on disk or by e-mail attachment to the Webmaster

12) Service Activities Chairperson Term of Office (One Semester)

- a) create new and fun means of Beta Alpha Psi service activities
- b) organize and manage all Beta Alpha Psi community service efforts

Section 2 - Faculty Advisor

The Faculty Advisor serves as the advisor to the chapter and a point of contact for the Beta Alpha Psi National Office. The Faculty Advisor may be selected by the organization or appointed by the Chairperson of the Department of Accounting. The Faculty Advisor has the responsibilities of verifying the accuracy of reporting and Academic Good Standing of Members and Candidates. The Faculty Advisor shall:

- 1) be an active teaching member of the University of West Florida Department of Accounting and Finance
- 2) be a member of the Executive Board with all voting privileges

Section 3 - Executive Board

The Executive Board consists of the elected and appointed officers of the Iota Phi Chapter of Beta Alpha Psi and the Faculty Advisor. The President is the Chairperson of the Executive Board. The Executive Board's authority and duties are described as followed:

- 1) The Executive Board is the authority of the organization for any matters not otherwise established
- 2) The Executive Board has the power to expedite decisions of the organization in order to promote efficiency without infringing upon members' rights and privileges
- 3) The Executive Board has the responsibility to report to members at the next regular business meeting any decisions made or actions taken
- 4) In the instance that an elected office becomes vacant, the Executive Board has the power to appoint a member to fill the office for the remaining term
- 5) The Executive Board has the power to amend the Petitioning Chapter of Beta Alpha Psi #1001 Constitution and Bylaws, but any changes must be accepted by a 2/3 vote at the next regular business meeting
- 6) The Executive Board has the power to assess members' general good standing
- 7) Any decisions made by the Executive Board can be overturned by a majority vote of members present in good standing at the next regular business meeting
- 8) The Executive Board has the power to form committees to complete tasks not assigned to officers

ARTICLE VIII - ELECTIONS

Elections of Officers are held with respect the terms of office. Elections are to be held at least one month prior to the ending of the term of office coming up for election. Elections are open to Members and Candidates of the Iota Phi Chapter of Beta Alpha Psi. Candidates must be initiated as Members before taking office. In the event that a Candidate elected to an office does not become a Member, the Executive Board will appoint a Member to serve out the term until the Candidate is initiated.

ARTICLE IX - FEES

Undergraduate and Graduate Members and Candidates are required to pay dues each fall and spring semesters.

Associates, Faculty Members, Alumnus Members, and Honorary Members are not required to pay dues. Dues are payable on or before October 15 for the fall semester (August - December) and are payable on or before February 15 for the spring semester (January - April). There are no dues payable during the summer semester since the organization is inactive during the summer semester.

ARTICLE X - GOOD STANDING

Good standing is divided into two categories: academic and general. Candidates not remaining in academic good standing will be placed on probation for one semester. If the candidate has not achieved academic good standing at the end of the probationary period, the candidate will be removed from the denominator and will cease to be a candidate. Academic good standing is determined at the end of the fall and spring semesters by the Faculty Advisor. Candidates not remaining in general good standing will be handled on a case-by-case basis by the Executive Board.

- 1) Academic good standing is defined as maintaining a 3.0 cumulative GPA in upper level accounting courses and one of the following:
 - a) 3.0 cumulative GPA in all classes attempted at the University of West Florida
 - b) 3.25 GPA on the last thirty semester hours attempted at the University of West Florida
- 2) General good standing is determined by the Executive Board and is defined as follows:
 - a) maintaining a 75% attendance percentage at all Iota Phi Chapter of Beta Alpha Psi regular business meetings
 - b) maintaining a 50% attendance percentage at all Iota Phi Chapter of Beta Alpha Psi professional technical and non-technical meetings
 - c) paying dues on time
 - d) participating in social, service, and fund-raising activities

ARTICLE XI – DISSOLUTION

Upon dissolution of this organization, any assets will be distributed as follows:

- 1) If there is a succeeding student accounting organization, the assets will be transferred to that organization
- 2) If there is no succeeding student accounting organization, the procedures are as follows:
 - a) all liabilities and obligations will be paid
 - b) any remaining assets will be transferred back to the Department of Accounting and Finance at the University of West Florida

ARTICLE XII - AMENDMENTS

Amendments to the Iota Phi Chapter of Beta Alpha Psi Constitution or Bylaws are formulated by the Executive Board as needed or desired and required a 2/3 vote at the next regular business meeting in order to be passed. Amendments must be posted on the Iota Phi Chapter of Beta Alpha Psi Billboard at least two weeks in advance of the vote and copies of the proposed amendments must be distributed to all Members attending the meeting prior to which the vote occurs.

ARTICLE XIII - VOTING AND QUORUM

Section 1 - Voting

Voting rights are restricted to the members in good standing present at the time and place at which the voting occurs.

Section 2 - Quorum

Unless otherwise specified, all votes require a majority in order to be considered affirmative. A quorum is defined as certain satisfactory level of attendance at meetings. Regular Business Meetings require that 50% of Members and Candidates are in attendance at that meeting in order to be considered a quorum. Technical and Non-Technical Meetings

require that 40% of Members and Candidates are in attendance at that meeting in to be considered a quorum. In circumstances where a quorum is not defined, a quorum would be a simple majority.

ARTICLE XIV - UNDEFINED MATTERS

Any situations or matters not defined in these bylaws are to be addressed using Robert's Rules of Order. Once undefined matters are addressed, the bylaws must be amended to account for the undefined situation.

ARTICLE XV - EFFECTIVE DATE

The effective date of this complete revision of the bylaws is to be October 5, 1998.