

FMA STUDENT CHAPTER AND FMA NATIONAL HONOR SOCIETY CONSTITUTION
CONSTITUTION OF THE FINANCIAL MANAGEMENT ASSOCIATION

Student Chapter
Instituto Nacional de Telecomunicações

ARTICLE I

Name and Establishment

This society shall be known as the Financial Management Association Student Chapter, also operating as **FMA Inatel** 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**

Enrolled students shall constitute the majority active membership and have the right to vote and hold office.

- **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.

Section 7: Non-Discrimination Clause

Membership shall be open to students of Inatel everyone regardless of race, color, sex, religion, national origin, age, disability, citizenship, political affiliation, veteran status, sexual orientation, gender identity, or gender expression (in accordance with Title IX).

ARTICLE IV

Officers

The officers of the Chapter shall be President, Vice-President, Secretary, Treasurer, and Faculty Advisor. (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 of the officers shall be from January 1 to December 31 of the same 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 shall expire at the end of each year.

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 simple 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 financial records of the Chapter shall cover the twelve months ending on May 15 of that year.

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 and Treasurer and revert of the FMA or to the charity designated at the time of dissolution. No part of the assets of this at dissolution shall insure to the benefit of any person or organization other than the organization other than the organization before mentioned as required by the Bureau of Internal Revenue.

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.

BY-LAWS
FMA STUDENT CHAPTER

BY-LAWS OF THE FINANCIAL MANAGEMENT ASSOCIATION
INSTITUTO NACIONAL DE TELECOMUNICAÇÕES (INATEL)
STUDENT CHAPTER
(OPERATING AS FMA Inatel)

ARTICLE I
Purpose

The purpose of these By-Laws is to state the ways in which the provisions of the Constitutions shall be applied literally to all matters which are not covered by these By-Laws

ARTICLE II
Relationship of By-Laws to the Constitution

These By-Laws are not a restatement of the Constitution, but an interpretation and amplification thereof. The provisions of the Constitution shall be applied literally to all matters, which were not covered by these By-Laws.

ARTICLE III
Chapter Officers

The primary officers of the Chapter shall be the President, Vice- President, Secretary, Treasurer, and Faculty Advisor. The duties of the officers shall be as follows:

President - The President presides at all meetings of the chapter; appoints members of the various committees (nominations, banquet, audit, etc.); represents the chapter in person or by correspondence in relations with the parent organization; and, performs such other duties as may reasonably fall within this office.

Vice – President - The Vice President exercises the duties and responsibilities of the President when the latter is for any reason unable to exercise them.

Secretary - The Secretary keeps official minutes of the chapter, including copies of all committee reports; keeps the official file of correspondence of the chapter; keeps an up-to-date copy of the chapter constitution and by-laws; serves as an ex-officio member of the nominating committee; sends personal data cards containing the names and permanent addresses of new members: active, honorary, and transfer to the FMA within ten days of receipt; send the FMA all materials which may be of general interest to active and alumni members and other chapter (this includes material on local chapter activities and the biographies and photographs of honorary members); and performs such other duties as may reasonably fall within the jurisdiction of the office.

Treasurer - The Treasurer receives, disburses, and keeps custody of the funds of the Chapter; receives and files the annual audit report of the audit committee; pays to the FMA the national membership fees within ten days after receipt; and performs such other duties as may reasonably fall within the jurisdiction of the office.

Faculty Advisor – A chapter advisor, who must be a full-time professor at Inatel, is nominated and elected by a majority vote of the active membership.

ARTICLE IV *Terms of Office*

Section 1. Length of Term

The length of term of office of all officers and committee members will be one school year.

Section 2. Consecutive Terms

No officer or committee member may serve more than two consecutive terms in the same office.

ARTICLE V *Election*

Section 1. Timing

An election of officers shall be conducted at the next to last regular meeting of the year.

Special elections may be called for if necessary to fill vacancies. Notice of all elections must be given to all active members at least two weeks in advance of an election.

Section 2. Nominations

A nominating committee of three active members shall prepare a slate of nominees for each office and committee chairpersonship. The current President and faculty advisor shall be ex-officio

members of this committee. Nominations shall also be accepted from the floor at the meeting prior to the one in which election is to be held.

Section 3. Voting

Each active member shall be allowed one vote per office.

Section 4. Results of the Election

The results of the election will be tabulated and announced by the nominating committee.

Section 5. Assumption of Office

Elected officers shall assume office on January 1 of the next year.

Section 6: Lack of Nominations

In the absence of candidates running, the president may nominate candidate for office and a majority vote by members will be used to reject or accept candidates for office.

ARTICLE VI ***Chapter Committees***

Section 1. Standing Committees

The President shall, with the approval of the Board, appoint the following standing committees: Membership, Banquet and Audit.

Section 2. Membership Committee

Annually, there shall be a membership committee, which shall examine the Chapter's membership policy and evaluate the status of the Chapter's membership. This committee shall, if necessary, submit a list of recommended changes in membership policy to the active members of the Chapter one week before a duly called meeting. The membership committee shall be responsible for implementing membership policy and maintaining membership at acceptable levels.

Section 3. Banquet Committee

Annually, there shall be a banquet committee of three members composed of the President, Vice-President and the Treasurer, or such other active members of the Chapter as the President shall appoint. The life of this committee shall be its year of appointment. The banquet committee shall be responsible for the planning and implementation of the banquet.

Section 4. Audit Committee

Annually, there shall be an audit committee composed of two or more active members of the Chapter appointed by the President with the approval of the Board. One of these members must

be a student and one may be a member of the faculty. The life of this committee shall be its year of appointment. This committee shall audit the financial records of this Chapter at the end of the fiscal year and submit its report to the FMA Student Chapter Committee and the Chapter President not later than May 15.

Section 5.

The President shall, with the approval of the Board, appoint such other standing and/or ad hoc committees as are necessary.

ARTICLE VII
Amendments

These By-Laws may be amended by a three-fourths vote of the members present at a duly called meeting of the FMA Inatel Chapter. No amendment to these By-Laws shall be effective if in conflict with the Constitution or By-Laws of the FMA or the FMA Student Chapter Committee and until a copy of amendment has been filed with the National Office.