

**CONSTITUTION AND BYLAWS OF
MU LAMBDA CHAPTER (286) OF
BETA ALPHA PSI AT FLORIDA GULF COAST UNIVERSITY**

Article 1: Name of the organization

The name of the organization shall be the Mu Lambda Chapter (286) of Beta Alpha Psi at Florida Gulf Coast University, Ft. Myers, Florida

Article 2: The objectives and purposes of the chapter

Beta Alpha Psi is an honorary organization for Financial Information students and professionals. The primary objective of Beta Alpha Psi is to encourage and give recognition to scholastic and professional excellence in the business information field. This includes promoting the study and practice of accounting, finance and information systems; providing opportunities for self-development, service and association among members and practicing professionals, and encouraging a sense of ethical, social, and public responsibility.

The objective of the chapter is to:

1. Foster an environment for student interaction with local business professionals to enhance the students' understanding of financial information related fields as well as build a relationship with local professionals in the field of accounting, finance and information systems.
2. Foster an environment for students to interact and build relationships with their colleagues to increase the value of their college experience as well as enhance their professional network.
3. Encourage students to reach out to the university and their community by using their talents in roles as tutors, mentors, and/or volunteers.

Article 3: Membership

All candidates for membership must complete at least one semester as a candidate prior to induction as a member. All candidates for membership must have completed at least one upper level course in their chosen major; accounting, finance, or information systems, beyond the business core. A candidate must meet the membership requirements within a year or be dropped as a Candidate.

To become a candidate of Beta Alpha Psi, a student must have at least the equivalent of one academic year remaining prior to graduation or separation from Florida Gulf Coast University. If the student is planning to pursue their fifth year for purposes of sitting for the CPA exam, the completion of their fifth year may be used to determine "one academic year remaining" if it is later than the graduation date.

A. Candidacy Requirements for Membership

Degree seeking undergraduate students and non-degree Post-Baccalaureate students shall be eligible to apply for candidacy in Beta Alpha Psi after they:

1. have declared a concentration in accounting, finance, or information systems (or have stated an intention to declare a concentration in accounting, finance, or information systems);
2. have completed at least one upper level course in their major with a grade of B or better (for transfer students, the most recent qualifying course must be at FGCU);
3. have attained a cumulative grade average in upper level courses, in their declared area of concentration, beyond the business core of at least 3.0 (where A is equal to 4.0) or the equivalent;
4. have attained at least a cumulative grade average of 3.0, or have achieved a rank within the top 35% of their university class, or have attained at least a 3.25 cumulative grade average on the most recently completed 30 semester hours; or have attained an honors distinction utilized by their institution deemed to be equivalent to the above by the BAP Board of Directors;
5. pay the non-refundable candidate fee;
6. complete an application to become a candidate and attend a mandatory Beta Alpha Psi Candidate Meeting before the application is accepted;
7. application must be accepted and candidate fee paid at the end of the mandatory meeting;
8. complete the full candidacy period (one candidate semester and one inductee semester); and
9. have at least the equivalent of one academic year remaining at FGCU.

Degree seeking graduate students (e.g., MBA with concentration in Accounting, Finance or Information systems, or MS in Accounting, Finance or Information Systems) shall be eligible for membership if they are majoring or concentrating in accounting, finance, or information systems, have an undergraduate GPA of 3.0 or better, have a GPA of 3.0 in undergraduate major courses (accounting, finance, or information systems; or those major courses needed to complete to qualify in the graduate program); and have a 3.5 GPA in their graduate degree program.

B. Candidate /Membership Requirements

1. After successfully completing candidacy requirements the candidate must fulfill the following requirements and attend the membership ceremony to become an inducted member of Beta Alpha Psi. The requirements for all undergraduate, non-degree Post-Baccalaureate, and graduate candidates to be inducted as a member include:
 - a. be a student member in at least one of the following: the SWFL chapter of the FICPA; the SWFL chapter of the IIA and/or the SWFL chapter of the IMA ;
 - b. attend at least one professional meeting of either the SWFL Chapter of the FICPA; the SWFL Chapter of the IIA and/or the SWFL Chapter of the IMA per semester;
 - c. participate in at least one chapter sponsored service event per semester;
 - d. provide at least (8)-1 hour tutoring sessions (introductory accounting) during the semester;
 - e. attend at least 3 chapter meetings per semester;
 - f. participate in chapter fund-raising events sponsored or supported by Mu Lambda; and

- g. earn at least 800 points (16 hours). Points are calculated based on time; 1 point per minute; with a minimum of 50 minutes per activity. Fifty minutes (points) equate to 1 hour; therefore, 16 hours equate to 800 points. The **16 hours per semester** must be satisfied by ***at least 6 hours in professional activities and 6 hours in service (the remaining 4 hours can be in either or both service/professional meetings)***.
2. Once inducted a student member, while still affiliated with Florida Gulf Coast University in their inducted capacity, must:
- a. meet the above minimum membership requirements, described in Article 3, Section B1a, b, c, e, f, and g, each semester through graduation or separation from FGCU;
 - b. undergraduate student members may elect to stay active as a post baccalaureate or graduate student, unless the one year requirement has not been met—if not met, they are required to stay affiliated. Once the one year requirement has been met, after graduation, a post baccalaureate or graduate student can depart in good standing.
 - c. Graduate student members must stay affiliated while a graduate student at FGCU unless they are no longer seeking an accounting, finance or information systems graduate degree or concentration; if so then they will terminate their Beta Alpha Psi membership.

C. Awards

1. Points will be awarded for service and professional activities including those above Mu Lambda's minimum requirements. All service and professional activities must be sponsored or supported by Mu Lambda for credit. High point awards will be given at the end of semester New Membership Ceremony.

D. Termination of Membership

The goal of Beta Alpha Psi is to provide opportunities for development of leadership skills, networking, life-long friendships, technical and professional skills to complement the student's university education; participation in community service; and to promote interaction among students, faculty and financial information professionals. To that end, participation in BAP activities is vital to the goals of the organization. Individuals who do not participate or those individuals who degrade the goals of BAP are asked to terminate their membership voluntarily.

A member or Candidate may resign from Beta Alpha Psi by notifying in writing the Faculty Advisor(s) and Mu Lambda chapter president. The resigning member shall surrender the membership certificate and other Beta Alpha Psi insignia to Mu Lambda. The chapter must forward the membership certificate to the Executive Office. Initiation fees and Candidate fees are nonrefundable.

1. **Inactive members.** Members who fail to attend or participate in the minimum number of chapter activities taking place during the semester are requested to resign their membership and return their certificate and other Beta Alpha Psi insignia to the chapter voluntarily. The chapter will return the certificate to the Executive Office.

2. Members who fail to follow BAP standards. Members who fail to follow the standards set by BAP as expressed in the Membership Ceremony are required to resign their membership and return their certificate and other Beta Alpha Psi insignia to the chapter voluntarily. The chapter will return the certificate to the Executive Office

3. Expulsion of Members. Expulsion of a member is a serious matter.

Section A. A member may be expelled for conduct detrimental to the purposes or interests of Beta Alpha Psi. Charges of such conduct must be made in writing to the faculty advisor and signed by a member of Beta Alpha Psi.

Section B. When such charges have been made against a member, the faculty advisor must make certain that the accused member is given notice and an opportunity to be heard concerning the charges. Notice must be given to the accused member by certified mail or in person at least thirty days before the hearing, and such notice shall include: (1) a copy of the charges made against the member; (2) the time, date, and place of the hearing; (3) an explanation of the expulsion procedures which include automatic review by the Board.

Section C. A committee of chapter members, including at least two faculty members (exclusive of the faculty advisor) of Beta Alpha Psi, is to be selected by the Faculty Advisor and ranking chapter officer to investigate the charges and make a determination as to whether or not the accused member should be expelled. The findings should be based on a presentation of the charges by the accusing member and the accused member has the opportunity to appear and explain the actions in question.

Section D. If expelled, the member may request a hearing before the entire local chapter in a special meeting called for that specific purpose. A majority vote of the chapter may reverse the committee's findings.

Section E. If the local chapter's decision is to expel the member, details of the procedures followed, the evidence submitted, and the action taken shall be forwarded immediately to the Executive Office.

Section F. The local chapter's decision will be reviewed at the next regular meeting of the Board. Both the local chapter and the accused member shall be notified in writing by the Director of Administration and Development of the approval or disapproval of the expulsion.

Section G. If expelled by the local chapter, the member must surrender the membership certificate and other Beta Alpha Psi insignia to the local chapter. The local chapter shall forward the membership certificate to the Executive Office.

Candidates may be terminated for reasons enumerated in Section 1. If a Candidate is terminated, the local chapter shall notify the Executive Office within fourteen days of the termination.

Article 4: Meetings for the conduct of business

Actions requiring vote of the entire membership will require a one week notice of meeting and

agenda. Persons may vote via approved electronic medium (Angel or its substitute) unless specifically stated within the notice of meeting. Current members, candidates and BAP Faculty are permitted to vote. In order to conduct a vote at least 25% of the membership and candidates must vote within the allotted time period as stated in the notice of meeting. To pass, a simple majority is required 50% + 1.

Actions requiring vote of the executive committee [*see International bylaws article X, section 9*]. The executive committee has the power to act in all matters except revision of the chapter constitution and bylaws; election, membership ceremony, expulsion of members; and nomination and election of officers. All actions taken by the executive committee shall be reported to the members at the next regular chapter meeting.

The executive committee consists of the elected chapter officers and faculty advisor(s). Actions requiring vote of the executive will require a 48-hour notice of meeting and agenda. Persons may vote via approved electronic medium (Angel or its substitute) unless specifically stated within the notice of meeting. In order to conduct a vote 75% of the executive committee must vote within the allotted time period as stated in the notice of meeting. To pass, a simple majority of the voting executive committee is required 50% + 1.

Article 5: Student officers

Elections are to be held in the Spring semester. Only members of Beta Alpha Psi are eligible to hold office.

Nominations for candidates can be submitted in person or via Angel (or other acceptable electronic medium). If nominating a candidate, the nomination must be received prior to the meeting to hear candidate speeches. Only members, current candidates, faculty advisor(s), and accounting/finance department chair(s) can nominate a candidate. The faculty advisor(s) and the chair(s) of the accounting/finance department shall review/approve nominees.

One meeting, prior to the end of the Spring semester, is to be set aside for each candidate to give a brief speech stating their goals, objectives, and reason for running for office. Speeches can be posted in Angel (or other acceptable electronic medium) after the meeting.

Only members can vote on officers. Voting will take place via Angel (or other acceptable electronic medium) after the meeting for candidate speeches. Voting will remain open for a stated period of time (stated at the meeting and on Angel). Elections must be completed before April 30. Each member can cast only one vote per candidate/office.

When the voting period ends, the faculty advisor(s) will count the votes, the candidate with a majority of the votes wins. The officers will be sworn in at the Spring event (end of Spring semester).

The term of office is from May 1st – April 30th.

President

1. Preside at all chapter meetings of BAP.
2. Represent our Chapter of BAP wherever such representation may be required.

3. Promote the welfare of the chapter and BAP.
4. Ensure all duties of the officers are performed in accordance with the constitution and bylaws.
5. Update the chapter bylaws.
6. Update records in the BAP intranet monthly.
7. Establish the goals and activities budget for the upcoming academic year.
8. Plan and implement both the Fall and Spring Semester schedules.
9. Ensure rooms/locations are reserved for meeting and events.
10. Contact and correspond with speakers and presenters.
11. Maintain and update the contact list periodically.
12. Sign for the disbursement of all funds in conjunction with another designated Executive.
13. Maintain good relations with the College of Business and associated students.

Vice President

1. Assume duties of the President in the event of the President's absence or in the event of a vacancy in the office of the President.
2. Be responsible for other duties determined by the President.

Treasurer

1. Keep accurate control of the receipts and disbursements of the chapter.
2. Account for, and control, all organization financial activity.
3. Collect and deposit all cash receipts. Maintain appropriate supporting documents and a Cash Receipts Journal.
4. Maintain cash disbursements (and proper authorization). Prepare cash disbursements and supply/maintain proper documentation. Maintain Cash Disbursement Journal.
5. When necessary, prepare chapter financial statements and tax returns.
6. If necessary, arranges the chapter audit.

Reporter

1. Maintain accurate minutes of the chapter meetings and make available for posting at chapter website.
2. Maintain accurate minutes of the executive committee meetings.
3. Monitor the progress of candidates and members, by semester.
4. Assist the president in updating records in the BAP intranet.
5. Maintain a list of graduated members.
6. Assist in preparation of flyers and other chapter advertisements and post/distribute at least four days of the event.
7. Be responsible for other duties determined by the President.

An officer may resign from his/her position by notifying the faculty advisor(s) in writing.

If an officer falls within Article 3E, "terminating members" (becomes inactive or fails to follow BAP standards or expulsion) the officer will be removed from his/her position. If an officer fails to perform his/her duties he/she shall be removed.

Vacancy of an officer position will be filled via election. Nominations for vacant positions will be

accepted from current candidates and members. Voting will take place via Angel (or other acceptable electronic medium), only members can vote. The candidate with the majority of the votes wins.

Article 6: Faculty advisor

The faculty advisor shall:

1. Provide counsel and assistance to the chapter, its officers, its executive committee, and other committees;
2. Verify the appropriateness of the content of reports submitted to the Executive Office;
3. Serve as liaison with the Executive Office;
4. Serve as liaison with the administration of the university, school/college of business, and department of accounting, finance or information systems; and
5. Assure continuity of the chapter.

Article 7: Committees other than the executive committee

Committees are created on an ad hoc basis. Committees may include, but are not limited to:

Website Maintenance Committee
Meet the Firms Organization Committee
Internal Audit Committee
Membership Committee
Advertisement Committee
Event Coordination Committee

Committees are established by the president and staffed by members/candidates based on a voluntary nature.

Article 8: Fiscal year

The fiscal year of the chapter is adopted from BAP International fiscal year, May 1 through April 30.

Article 9: Authority

These bylaws shall be the principal governing document of the Mu Lambda Chapter of Beta Alpha Psi. These bylaws will be subordinate to the International Constitution and Bylaws of Beta Alpha Psi. Any provision of this document that conflicts with the International Constitution and Bylaws of Beta Alpha Psi that is currently in effect will be rendered null and void.

Article 10: Requirements for amendment to the bylaws

To amend the bylaws at least 50% of the membership must vote and 2/3 of those voting must cast an affirmative vote in order for an amendment to the bylaws to pass. Votes can be cast via Angel (or other acceptable electronic medium) after the member reads the proposed amendment. Only members can vote. Voting will occur during a specified period of time as stated with the amendment on Angel (or other acceptable electronic medium).