BYLAWS

SCHOOL OF MANAGEMENT ALUMNI ASSOCIATION
OF THE STATE UNIVERSITY OF NEW YORK AT BUFFALO

Article I - Name

1.01 The name of the organization shall be “School of Management Alumni Association, State University of New York at Buffalo”, hereinafter referred to as “the Association”.

Article II - Purposes

2.01 The purposes of the Association are to:

1. Promote the interests and general welfare of the School of Management of the State University of New York at Buffalo.
2. Advance the cause of management education.
3. Stimulate the interest of the local and regional community as well as alumni throughout the world.
4. Solicit and receive funds from individuals, the public, and corporations, to be used for the purposes herein.

2.02 The Association is not organized for pecuniary profit or financial gains, and no part of its assets, income, or profits is distributable or may inure to the benefit of its members or officers except as permitted by law.

Article III - Membership

3.01 All persons holding a degree from the School of Management and all persons holding certificates from academic certificate programs including, without limitation, the Center for Entrepreneurial Leadership, and such other programs of similar academic nature and quality as the Board may determine shall be eligible for membership in the School of Management Alumni Association and shall become members with formal application and payment of annual dues or by action of the Board of Directors, hereinafter referred to as “The Board”.

3.02 All members and former members of the faculty and staff of the School of Management shall be eligible for membership on written application and approval by the Board.

3.03 The annual dues of each member of the Association shall be fixed and reviewed annually by the Board to determine if any changes should be made.

Article IV - Meetings

4.01 An annual meeting of the members of the Association shall be held in the month of January at a date and time to be fixed by the Board. Notice of the annual meeting shall be given, either personally, by mail, or by email, to each member, not less than 21 days or more than 50 days before the date of such meeting.
4.02 Special meetings may be called by the president or by order of the Board at any time, provided that reasonable notice thereof shall be mailed to each member, stating the object of and the business to be transacted at such special meeting.

4.03 At each meeting of the Association, members present in person and in good standing may vote. Each member shall be entitled to one vote.

4.04 Twenty members shall constitute a quorum at any annual or special meeting.

4.05 There shall be a minimum of one Board meeting per calendar quarter. Members may attend Board meetings as a guest of a director. Special meetings of the Board shall be held at the call of the president. At least five days notice, in writing, which may be given by email, shall be given to the members of the Board as to any Board meeting.

4.06 Robert’s Rules of Order shall govern all meetings of this Association to the extent that they are not inconsistent with these Bylaws.

4.07 The Board of Directors shall present at least once per year, a report, verified by the president and treasurer or by a majority of the directors, showing in appropriate detail the following:

(a) The assets and liabilities, including the funds of the Association as of the end of twelve month fiscal period of the Association, terminating within twelve months prior to said report.

(b) The principal changes in assets and liabilities, including trust funds, during said fiscal period.

(c) The revenue or receipts of the Association, both unrestricted and restricted to particular purpose, during said fiscal period.

(d) The expenses or disbursements of the Association, for both general and restricted purposes, during said fiscal period.

(e) The number of members of the Association as of the date of the report, together with statement of increase or decrease in such number during said fiscal period, and a statement of the place where the names and places of residence of the current members may be found.

Such report shall be filed with the records of the Association, and a copy or an abstract thereof shall be entered in the minutes of the Board at the meeting at which it is approved by the Board.

Article V - Board of Directors

5.01 Except as otherwise provided by law or these bylaws, the activities, property, and affairs of the Association shall be managed by the Board of Directors.

5.02 The number of Directors shall be established annually by the Board of Directors, not to exceed a total of fifty (50) members, who shall be elected by the members of the
Association. The dean of the School of Management or his/her designee, and the duly-elected presidents of the Graduate and Undergraduate Management Student Associations shall be ex-officio, non-voting members of the Board. Additionally, the UB Alumni Association President, the Center for Entrepreneurial Leadership Alumni Association President, and the Assistant Dean/Administrative Director of the Executive MBA program or their designees shall be ex-officio members of the board with full voting rights. The Board shall also create two interim, one-year seats for recently-graduated presidents of the Graduate and Undergraduate Management Student Associations, with full voting rights. Persons serving in this capacity shall be eligible for election to a standard Board seat after completion of their interim term. The term of office of a member of the Board shall be three years, to commence at the annual meeting, at which said member is duly elected, and to expire three years thereafter at the annual meeting at which said member’s successor is duly elected. Additionally, past presidents who are currently serving as Board Members may continue to serve on the Board through appointments made at one-year intervals. These appointments will allow the past presidents the same rights, privileges and obligations as the Board Members who have been elected to three-year terms. After the past president has served a one-year term, he/she may choose to continue serving on the Board and can be re-appointed for one year. Past presidents who choose to accept these appointments will be counted against the annually established number of Board Members. The Nominating Committee will take responsibility for contacting the past president who is currently serving and offer the one-year appointment.

5.03 Each year, the Nominating Committee will recommend to the Board of Directors the number of Board seats available to be filled. They will meet at least two months prior to the annual meeting to put forth a slate of officers and a slate of candidates to fill the terms of the directors whose terms are expiring and other terms which are vacant at that time. The Nominating Committee will be chaired by the most immediate sitting past president and consist of the dean of the School of Management or his/her designee and up to four other directors selected by the chair of the committee (after the incoming president is identified, he/she will then join the Nominating Committee). The Nominating Committee should solicit the membership and the Board as to each member’s desire to become a director and/or officer of the Association. The Nominating Committee should also strive to achieve the Board’s diversity goals when seeking or identifying candidates for Board seats. Each candidate’s name, along with some biographical information, should be placed on a ballot to be sent to all members with the notification of the annual meeting as herein provided. Each ballot shall also provide spaces for write-in candidates. All ballots should be mailed or emailed to the School of Management c/o the assistant dean for Alumni Relations, postmarked no later than two business days prior to the annual meeting and the results announced at the meeting, with terms to commence as of this meeting. The candidates receiving the highest number of votes will be duly elected to fill all vacancies.

5.04 The newly constituted Board of Directors of the Association shall, at the annual meeting, elect a President, Vice President-Programs, Assistant Vice President-Programs, Vice President-Member Relations, Assistant Vice President-Member Relations, Vice President-Student Relations, Assistant Vice President-Student Relations, Vice President-Faculty Relations, Assistant Vice President-Faculty Relations, Treasurer, Assistant Treasurer, Secretary and Assistant Secretary. The Nominating Committee will meet prior to this meeting to put forth a slate of candidates for these offices. Nominations will also be
accepted from the floor at this Board meeting. A majority vote of those directors present will elect the new officers, with terms to commence immediately following the meeting.

5.05 Eleven members of the Board shall constitute a quorum.

5.06 The Board shall make appropriations for specific purposes, direct all expenditures, arrange for a review procedure of the Treasury, act on applications for membership, shall interpret the Bylaws of the Association, and shall have general supervision and conduct of the affairs of the Association.

5.07 The president or his/her designee, shall be the Association’s representative to the UB Alumni Association Board of Directors.

5.08 In the case of a vacancy occurring on the Board, the remaining directors may elect a person to fill such vacancy until the next annual meeting.

5.09 Any director may be removed with or without cause by vote of the voting members or with cause by vote of the Board of Directors at any meeting of the Board at which a quorum of not less than a majority is present, provided that the notice of the meeting of the voting members or the Board, as applicable, shall have referred to the proposed action. A member of the Board is allowed to be absent from not more than one-half of the meetings each year. If attendance does not conform to these standards, the position shall be considered vacant, and the unexpired term filled at the next annual meeting, unless the President and Nominating Committee, by majority vote, accepts as just cause the Board member’s reasons for absence. Members of the Executive Committee will not only be expected to conform to the aforementioned attendance standards at Board meetings but also at Executive committee meetings. All members are expected to participate in special assignments. Of particular importance is participation in the School’s annual fund-raising activities, committee work, and activities.

5.10 Officers and directors shall discharge the duties of their respective positions in good faith and with that degree of diligence, care, and skill which ordinary prudent men and women would exercise under similar circumstances in like positions.

5.11 The validity of any contract or other transaction entered into between the Association and one or more of its officers or members shall be governed by Section 715 of the Not-for-Profit Corporation Law.

5.12 Any person made a party to an action by, or in the right of, the Association to procure a judgment in its favor, or made or threatened to be made a party to an action or proceeding other than one by, or in the right of, the Association to procure a judgment in its favor by reason of the fact that his testator or intestate is or was an officer or director of the Association or of any other association-domestic or foreign-which he, his testator, or intestate served in any capacity at the request of the Association, shall be indemnified by the Association against the reasonable expenses including attorney’s fees, judgments, fines, and amounts paid in settlement actually incurred by him as a result of such action or proceedings or any appeal therein, to the full extent permissible under Sections 721 through 726 of the New York Not-for-Profit Corporation Law.
5.13 No director shall be interested-directly or indirectly-in any contract relating to the Association, nor in any contract for furnishing supplies thereto, unless authorized by the concurring vote of a majority of the entire Board, not including the vote of the interested director after full disclosure by such director in good faith to the Board, or as otherwise provided by law.

5.14 No director of the Association shall receive-directly or indirectly-salary, compensation or emolument from the Association, except reimbursement of expenses necessarily incurred in effecting one or more of the corporate purposes of the Association.

5.15 From time to time, the Board of Directors may designate as special advisors a chosen number of outstanding persons from the community who are interested in the objectives of the Association to assist the Association in its operations. Selection as a special advisor shall not confer upon those selected any right to vote or to participate in the management of the Association, nor any liability with respect thereto.

Article VI - Executive Committee

6.01 There shall be an Executive Committee consisting of the officers of the Association and the two immediate sitting past presidents of the Board. The dean of the School of Management or his/her designee will serve as an ex-officio, non-voting member. Board members shall be welcome to attend meetings of the Executive Committee as non-voting participants.

6.02 The duties of the Executive Committee shall be those duties of the Board as shall be delegated from time to time to the Executive Committee by the Board.

Article VII - Officers

7.01 The officers of the Association shall be a President, Vice President-Programs, Assistant Vice President-Programs, Vice President-Member Relations, Assistant Vice President-Member Relations, Vice President-Student Relations, Assistant Vice President-Student Relations, Vice President-Faculty Relations, Assistant Vice President-Faculty Relations, Treasurer, Assistant Treasurer, Secretary and Assistant Secretary.

7.02 The officers shall be elected by the Board during the annual meeting, as herein provided. The terms of office of each officer shall be for up to two years for the president and one year for all other officers in the discretion of the Board, commencing immediately following this meeting, and shall expire at the following year’s annual meeting.

7.03 When an office shall become vacant for any reason it shall be filled by an appointment by the Board, and the appointee shall hold office for the unexpired term.

7.04 It shall be the duty of the President to preside at all meetings of the Association and of the Board. He/she shall be an ex-officio member of all committees and perform such other duties as pertain to the office of President. He/she shall make a report in writing of the affairs of the Association at its annual meeting.

7.05 It shall be the duty of the Vice President-Programs to chair the Program Committee and oversee the educational and social affairs sponsored by the Association so as to serve our
global membership and enhance the standing of the Association in the community. The advertising and promotion of programs for the members of the Association shall be the responsibility of this officer. The Assistant Vice President-Programs shall perform the duties of the Vice President in his/her absence and otherwise aid in fulfilling the objectives of the committee.

7.06 It shall be the duty of the Vice President-Member Relations to chair the Member Relations Committee whose primary goal is to provide value to our global alumni membership. The chair and committee members will develop and implement strategies for accomplishing this goal. The Assistant Vice President-Member Relations shall perform the duties of the Vice President in his/her absence and otherwise aid in fulfilling the objectives of the committee.

7.07 It shall be the duty of the Vice President-Student Relations to chair the Student Relations Committee and to oversee the development of programs and activities that cultivate a positive image with School of Management students encouraging them to stay connected with the school and alumni association upon graduation, no matter their geographic location. The Assistant Vice President-Student Relations shall perform the duties of the Vice President in his/her absence and otherwise aid in fulfilling the objectives of the committee.

7.08 It shall be the duty of the Vice President-Faculty Relations to chair the Faculty Relations Committee and to oversee the development of programs and activities that cultivate a positive image with School of Management faculty and support their interests in connecting with worldwide alumni to achieve their teaching, research or service objectives. The Assistant Vice President-Faculty Relations shall perform the duties of the Vice President in his/her absence and otherwise aid in fulfilling the objectives of the committee.

7.09 It shall be the duty of the Treasurer to collect all dues and maintain an accurate account of the financial transactions of the Association. He/she shall promptly deposit all funds in such bank or other depository as may be designated by the Board. At the meeting of the Board, he/she shall report on the finances of the Association and shall perform such other duties as may be prescribed by the Board.

7.10 It shall be the duty of the Assistant Treasurer to assist the Treasurer in the performance of his/her duties and to perform the duties of the Treasurer on an interim basis in the event the Treasurer is unavailable, incapacitated, or otherwise unable to perform his/her duties.

7.11 It shall be the duty of the Secretary to record the minutes of all meetings of the Association, Executive Committee, and of the Board and give reasonable notice to members of the Association, Executive Committee, the Board, respectively, of all meetings. He/she shall conduct the correspondence and keep all records of the Association. The Secretary shall maintain and publish, with each meeting’s minutes, the attendance of the Board members. The Assistant Secretary shall perform the duties of the Secretary in his/her absence.

7.12 All acts done and power and authority conferred by the Executive Committee from time to time within the scope of its authority shall be, and may be deemed to be, and may be specified as being, an act under the authority of the Board of Directors. The Executive Committee and each other committee shall keep regular minutes of its proceedings and report its actions to the Board of Directors when required.
Committees of directors shall meet at such times and places as the chairpersons of the committee shall determine and the notice of the meeting shall specify.

Article VIII - Standing Committees

8.01 Board members shall actively serve on a minimum of one Standing Committee. The President, with the advice of the Board, shall appoint directors or members to serve on each committee.

8.02 The Board of Directors may, by resolution, designate from among its members such other committees as may be necessary or convenient to carry out the business of the Association.

The Standing Committees and chairpersons are as follows:

1. Nominating - most immediate sitting past President
2. Program - Vice President - Programs
3. Member Relations - Vice President - Member Relations
4. Students Relations - Vice President - Student Relations
5. Faculty Relations - Vice President - Faculty Relations
6. Bylaws - a sitting past President
7. Finance/Budget - Treasurer

8.03 The responsibility, objectives, and budget of each committee will be submitted “in writing” annually for review and approval.

Article IX - Dissolution or Liquidation

9.01 In the event of the termination, dissolution, or liquidation of the Association, its then monies and properties shall not be paid or distributed to its members but, after the payment of the expenses of such dissolution or liquidation, the same shall be distributed only in accordance with the purposes of Article II of these Bylaws. Such dissolution shall be effected in accordance with a plan as adopted by a two-thirds vote of the Board.

Article X - Amendments

10.01 Bylaws of the Association may be adopted, amended, or repealed (i) at any meeting of the membership, notice of which shall have included specification of the proposed action, by the vote of a majority of the voting members of the Association, or (ii) at any meeting of the Board of Directors, notice of which shall have included specification of the proposed action, by the vote of two thirds of the entire Board of Directors; provided, however, that if any bylaw regulating an impending election of directors is adopted, amended, or repealed by the Board of Directors, there shall be set forth in the notice of the next meeting of voting members for the election of directors the bylaw adopted, amended, or repealed, together with concise statement of the changes made.

Article XI - Fiscal Year

11.01 The fiscal year of the Association shall begin on the first day of September in each year and end on the last day of August of the following year.
Article XII - Corporate Finance

12.01 The funds of the Association shall be deposited in its name with such banks, trust companies, or other depositories as the Board of Directors may from time to time designate. All checks, notes, drafts, and other negotiable instruments of the Association shall be signed by such officer or officers, agent or agents, employee or employees, as the Board of Directors from time to time may designate. No officers, agents, or employee of the Association, alone or with others, shall have the power to make any checks, notes, drafts, or other negotiable instruments in the name of the Association or to bind the Association thereby, except as provided in this section.

12.02 No loans shall be made by the Association to its directors and officers.

12.03 All income from activities of the Association shall be applied to the maintenance, expansion, or operation of the lawful activities of the Association.

Last Amended 01/24/12