

Beta Alpha Psi

Honors Organization for Financial Information Professionals

Alpha Pi Chapter Official Bylaws

Beta Alpha Psi recognizes academic excellence and complements members' formal education by providing interaction among students, faculty, and professionals, and fosters lifelong growth, service and ethical conduct.

Article 1: Name of the organization

The name of this organization shall be the Alpha Pi Chapter of Beta Alpha Psi at The University of Iowa.

Article 2: The objectives and purposes of the chapter

Beta Alpha Psi (BAP) is the international honorary and professional organization for financial information professionals. Its stated purpose includes recognition of outstanding academic achievements; promotion of the student and practice of financial information fields, provision of opportunities for self-development and association among students, faculty, and professionals; and encouragement of a sense of ethical, social and public responsibility. The organization seeks to develop its members' professionalism through career-oriented, social, and community activities.

The objective of the Alpha Pi Chapter of Beta Alpha Psi is to cultivate an increased interest and awareness of the accounting field, both in its members and in the other students at the University of Iowa. We hope to instill in our members a desire for continuing self-improvement, high moral and ethical standards, a sense of responsibility and service, and a respect of professionalism. We promote the collegiate study of accounting and encourage and recognize scholastic and professional excellence. The fellowship and ideas exchanged through the association among our members, faculty, and professionals will help us in reaching these goals.

Article 3: Membership

A. Honorary (nominated by faculty or chapter members)

B. Faculty (25% vote of active members required)

C. Active Member

1. Active Members are members who have been initiated into BAP. They have met the academic and hour requirements outlined in Article 3, Section F.
2. To remain in-good-standing, a member must complete at total of at least 40 hours of participation each academic year. These 40 hours must include:
 - at least 15 professional hours
 - at least 10 service hours
 - at least 10 leadership hours (these may be professional or service hours)
 - at least 5 additional hours (these may be professional or service hours)
3. Members must attend all scheduled weekly BAP meetings unless they have an excused absence. An excused absence consists of an exam, job interview, or other circumstance approved in advance by the faculty advisor. Members may have no more than one unexcused absence per semester.
4. Incurring more than one unexcused per semester will place the member on the not-in-good-standing list. Such members may be asked to withdraw from BAP.

5. Members should not schedule classes during the BAP meeting time (defined in Article 4, below). Unavoidable course conflicts must be approved in advance by the faculty advisor.
 6. The Executive Committee shall determine the Active/Inactive status of each member.
 7. All active candidates and members must attend the annual Spring BAP Initiation Banquet.
 8. Members on campus for only one semester need to fulfill only 50% of the required hours in C(2) above.
 9. Upon determination that the member has not been active, the member will be asked to forfeit his membership status.
 10. Members who have been moved to Inactive status may request to be re-activated. The Executive Board will review each request to make a determination.
 11. If the Executive Board decides to grant an inactive member's request to be re-instated, such member must pay a \$125 re-activation fee.
- D. Members may be removed from membership for any act deemed to discredit to the organization. Such removal requires a 50% vote of the Executive Committee. The method for investigating charges will follow the current International Beta Alpha Psi Policies and Procedures Manual.
- E. Candidate Program
1. Eligibility
 - a) Must be a declared accounting major.
 - b) Must have a cumulative GPA of 3.25.
 - c) Must have at least two semesters remaining before graduation.
 - d) Must have completed or be enrolled in at least two accounting major courses.
 2. Application
 - a) Candidate Fee is \$125(a one-time fee) and must accompany a completed application/disclosure form.
 - b) Prior to applying for candidacy, students must read the Chapter Bylaws and the Candidate Orientation Packet.
 - c) Candidates must submit a signed Application Form, candidate fee, and unofficial transcript (unless they are a MAc student, then no transcript is needed) by the due date designated on the application form.
 3. Candidate Period
 - a) Twelve months or up to three semesters with permission from the faculty advisor.
 - b) Remain a candidate until the formal requirements to initiate have been met.
 - c) If the formal requirements have not been met after three semesters, the person shall forfeit his candidate status and be moved to the Inactive list.
 - d) Candidates must complete the following hour requirements each academic year:
 - at least 20 professional hours
 - at least 20 service hours
 - at least 10 of the required BAP service hours must be completed the first semester of candidacy
 4. Meeting Attendance
 - a) Candidates must attend all scheduled weekly BAP meetings unless they have an excused absence.
 - b) Candidates may have no more than one unexcused meeting absence per semester.
 - c) An excused absence consists of an exam, job interview, or other circumstance approved in advance by the faculty advisor.
- F. Requirements for a Candidate to be initiated
1. Must meet the formal grade requirements (see Section G below).
 2. Must review the bylaws and policies and procedures of the Alpha Pi Chapter of Beta Alpha Psi.
 3. May have no more than one unexcused absence per semester.
 4. Must have successfully completed at least two upper-level accounting classes.

5. Must meet the annual participation requirements (see Section E-3 above).
6. Must attend the Initiation Ceremony, generally this is at the BAP Spring Banquet.
7. Prior to initiation, new members must pay a refundable deposit of \$100. Members in–good-standing may request the \$100 refund at the end of their last semester as an undergraduate student at The University of Iowa.

G. Formal grade requirements to be initiated

1. After successfully completing at least two upper-level accounting classes, the candidate must satisfy the following two GPA requirements
 - a) Obtain a 3.0 accounting GPA
 - b) Maintain a 3.0 overall cumulative GPA or attain at least a 3.25 cumulative GPA in the last 30 semester hours.
2. M.Ac. students do not have GPA requirements.

H. Professional Hours

1. Meetings – mandatory. May have no more than one unexcused absence per semester.
2. BAP-sponsored professional hours include any professional development events sponsored or co-sponsored by the chapter such as meetings, Meet the Firms Night, Resume Workshops, Professional Trips, etc.
3. No more than 5 non-BAP professional hours can be used in an academic year to satisfy the chapter's professional hour requirement.
4. Students must attend events for which they sign-up.
5. If a student does not show for an event that he/she signed up for, it will be considered an unexcused absence unless an appeal is approved by the faculty advisor. Appeals must be submit in writing to the faculty advisor within 10 days of the absence. The appeal should explain the justification for the absence.
6. A BAP-hour is defined as fifty minutes.

I. Service Hours

1. BAP-sponsored service hours include any community service events sponsored or co-sponsored by the chapter.
2. No more than 5 non-BAP service hours can be used in any academic year to satisfy the chapter's service hour requirement.
3. Students must attend events for which they sign-up.
4. If a student does not show for an event that he/she signed up for, it will be considered an unexcused absence unless an appeal is approved by the faculty advisor. Appeals must be submit in writing to the faculty advisor within 10 days of the absence. The appeal should explain the justification for the absence.
5. A BAP-hour is defined as fifty minutes.

J. Leadership Hours

1. The purpose of leadership hours is to give members opportunities to develop leadership soft skills.
2. To qualify as a leadership hour, the activity must meet the following guidelines:
 - a) be at least 50 minutes in length
 - b) use leadership skill and initiative in planning or executing the activity
 - c) be attended by at least two other persons
 - d) be documented by completing the leadership hour request form found on ICON and submitted to the appropriate ICON dropbox within 10 days of the activity
3. Activities that are planned for the chapter as a whole (for instance, meetings, social events with firms, resume workshops) cannot be used as leadership hour activities unless you are associated with the planning. Such association must be approved in advance by the Beta Alpha Psi Executive Board.

4. Examples of leadership activities include: committee leadership, organizing a group of volunteers to go to Tippie Build, constructing a newsletter, participating in Beta Alpha Psi Best Practices competition or Gold Chapter.

Article 4: Meetings for the conduct of business

1. General Membership Meetings will be held on Tuesdays from 5:30pm to 7:00pm.
2. Members and candidates must complete a time sheet at each meeting for any activity since the previous meeting.
3. Procedure:
 1. President calls meeting to order.
 2. Announcements are made.
 3. President introduces guest speaker(s).
 4. President closes meeting by thanking guest speaker(s).
4. Actions requiring a vote of the entire membership
 1. A one week or greater notice of meeting and agenda must be given.
 2. Quorum is 50% of active members. No vote shall take place without a quorum.
 3. Only active, and in-good-standing, members and candidates may vote.
 4. Persons may not vote by proxy.
 5. The final decision will be determined by a majority of the votes.
5. Executive Meetings
 1. Held once a week. Meetings can be cancelled if there is no business to be conducted.
 2. Open to all chapter members unless confidential information is being discussed.
 3. Quorum is 75% of all officers.
 4. Actions requiring a vote of the Executive Committee require a 48 hour notice of meeting and agenda. Persons may not vote by proxy. Final decisions, except changes to bylaws, are determined by a majority of the votes.
 5. The Executive Committee consists of all chapter student officers and the faculty advisor.

Article 5: Student officers

A. Elected officers

President

- Executive position
- Two-semester term; Elected to Vice-President in first semester; advances to President the next semester
- Responsible for:
 - Planning, organizing, and executing Tuesday Meeting Schedule
 - Planning and organizing major Fall professional events including Meet the Firms Night, Mock Interviews, Resume Workshops, and major Spring professional events including Spring Banquet
 - Updating Bylaws and Policies and Procedures to reflect current changes and correct errors.
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location.

Vice President

- Executive position; elections held mid-to-late semester each semester
- Two-semester term; President in second semester

- Responsible for:
 - Stepping in for the President, if needed
 - Assisting the President and other Executive Officers
 - Facilitating participation at meetings
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location.

Vice-President of Reporting

- Executive position
- Two-semester term - elected to Assistant Vice-President of Reporting in first semester; advances to Vice-President of Reporting in next semester
- Responsible for:
 - Maintaining Chapter activity records in a timely fashion
 - Reporting activity to International Beta Alpha Psi as required and in a timely fashion
 - Assisting the President and other Executive Officers
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location.

Assistant Vice-President of Reporting

- Executive Position; elections held mid-to-late semester each semester
- Two-semester term; Vice-President of Reporting in second semester
- Responsible for:
 - Assisting the Vice-President of Reporting
 - Recording the minutes of all executive meetings
 - Recording the minutes of all professional meetings
 - Assisting the President and other Executive Officers
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location.

Vice President of Treasury

- Executive position
- 2-semester term - elected to Assistant Vice-President of Treasury in first semester; advances to Vice-President of Treasury in next semester
- Responsible for:
 - Maintaining accurate, complete, and timely Chapter financial records
 - Assisting the President and other Executive Officers
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location.

Assistant Vice-President of Treasury

- Executive position; elections held mid-to-late semester each semester
- Two-semester term; Vice President of Treasury in second semester
- Responsible for:
 - Assisting Vice-President of Treasury in maintaining financial records of the Chapter
 - Assisting the President and other Executive Officers
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location

Vice President of Community Service

- Executive position

- Two-semester term - elected to Assistant Vice-President of Community Service in the Spring; advances to Vice-President of Community Service in the Fall.
- Responsible for:
 - Planning community service events each semester
 - Assisting the President and other Executive Officers
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location

Assistant Vice-President of Community Service

- Executive position; elections held mid-to-late semester each semester
- Two-semester term; Vice-President of Community Service in second semester
- Responsible for
 - Assisting Vice-President of Community Service in planning, organizing, and executing community service events
 - Assisting the President and other Executive Officers
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location

VP of Communications

- Executive position; elections held mid-to-late Spring semester
- Two-semester term
- Responsible for
 - Maintaining communication with candidates, members, and alumni
 - Assisting the President and other Executive Officers
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location

Vice President of External Networking

- Executive position; elections held mid-to-late Fall semester
- Two-semester term
- Responsible for
 - Planning, organizing, and executing chapter external networking events
 - Assisting the President and other Executive Officers
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location

Vice President of Internal Networking

- Executive position; elections held mid-to-late Fall semester
- Two-semester term
- Responsible for
 - Planning, organizing, and executing chapter internal networking events
 - Assisting the President and other Executive Officers
 - Revising, documenting, and uploading procedure documents to the official Alpha Pi storage location

B. Elections

1. Every active, in-good-standing, member and candidate can vote.
2. Officers count the ballots.
3. Paper ballots must be used.
4. Numbers are not disclosed after the votes have been counted.

5. A majority vote of members attending the election is needed to win any office.
6. If no majority vote, the top two vote-getters will have a run-off.
7. In the event of a tie, the faculty advisor votes to break the tie.

C. Resigning from office

1. If an officer for any reason feels he is unable to perform his duties, he should resign his office.
2. Officers who will not be on campus (for example, due to an internship), must resign their offices as soon as they know they will not be on campus.

D. Procedure to fill a vacated office

1. If the President's office is vacated, the Vice-President moves up to President.
2. If the Vice-President's office is vacated:
 - a. A current officer with at least one full semester remaining in their term will be asked to fill the office. The order of succession will be: Vice-President of Reporting, Vice-President of Treasury, other officers with one full semester remaining in the alphabetic order of their position.
 - b. The newly appointed Vice-President will serve the remainder of the semester in that capacity and will become the President the following semester.
3. If any other office is vacated:
Follow the same steps for filling the vacated office of the Vice-President.

E. Removal of any officer or chair person

1. By a 50% vote of the executive council.
 - a. The officer being removed cannot vote.

6. Executive Committee voting

1. Need 50% of all officers to constitute a quorum.
2. Need a majority of those present to pass any resolution.
3. Actions requiring a vote of the executive committee require a 48 hour notice of meeting and agenda. The final decision will be determined by a majority of the votes.
4. The Executive Committee consists of all chapter student officers and the faculty advisor.

Article 6: Committees other than the executive committee

Each committee will be headed by a chairperson that is appointed by a member of the executive committee. Participation is open to all members and candidates qualified for the position. Committee appointments must be renewed each semester by the executive committee.

Article 7: Fiscal year

The Fiscal Year of the Chapter will end on April 30.

Article 8: Authority

These bylaws shall be the principal governing document of the Alpha Pi Chapter of Beta Alpha Psi.

These bylaws will be subordinate to the Constitution and Bylaws of the International Beta Alpha Psi Organization. Any provision of this document that conflicts with the Constitution and Bylaws of the International Beta Alpha Psi Organization that is currently in effect will be null and void.

Article 9: Requirements for amendment to the bylaws

Requires a super majority (two thirds majority) vote of the executive committee.



Last Revision: August 28, 2014