

# Financial Management Association (FMA)

University of Michigan-Flint Charter

## CONSTITUTION OF FMA:

### Article 1 – Name of Club

The club's official name will be "Financial Management Association." The name contained herein is a nationally recognized organization and is a University of Michigan-Flint charter. "FMA" may be used when advertising or representing the club.

### Article 2 – Club Mandate

- Virtual to real trading of stocks, bonds, mutual funds, and Forex
- Attending conferences in related fields
- Understanding market fundamentals and technical analysis
- Examining economic, political, and environmental factors effecting market conditions
- Career exploration through guest speakers from industry
- Promote sound budgeting goals
- GMAT study groups are also available

### Article 3 – Membership

- (1) Membership will be open to everyone;
- (2) Only students at the University of Michigan-Flint are eligible to hold voting privileges and executive positions; and,
- (3) Associate non-voting members will be allowed.

Firstly, club membership will be open to everyone. No club may explicitly or implicitly seek to limit their membership. Secondly, this is a University and not the community at large, and as such we require clubs to restrict executive privileges and voting rights to current UMF students only. Thirdly, a club is permitted to take in associate members from the community if they so desire. The University Association, an equal opportunity student organization, complies with all applicable federal and state laws regarding

nondiscrimination and equal opportunities for all students regardless of race, sex, color, religion, creed, national origin or ancestry, age, marital status, sexual orientation, gender identity, gender expression, disability, or military service in educational programs and activities. In addition, this includes Title IX of the education Amendments of 1972 and section 504 of the Rehabilitation Act of 1973.

#### **Article 4 – Executive**

- (1) The executive committee shall consist of the following but not limited to:
  - a. CEO (Chief Executive Officer)
  - b. COO (Chief Operations Officer)
  - c. CFO (Chief Financial Officer)
  - d. CAO (Chief Administrative Officer)
  - e. CTO (Chief Technology Officer)

#### **Article 5 – Responsibilities of the Executive**

- (1) The CEO (Chief Executive Officer) will:
  - a. Oversee the other members of the executive in fulfilling their responsibilities;
  - b. Chair all meetings, but can designate the COO to chair; and,
  - c. Have signing authority for the club.
- (2) The COO's (Chief Operations Officer(s)) will:
  - a. Assist the President in their duties;
  - b. Assume all powers of the President in their absence; and,
  - c. Have signing authority for the club.
- (3) The CFO's (Chief Financial Officer(s)) will:
  - a. Allocate funds
  - b. Report budget
  - c. Audits
  - d. Be responsible for overseeing all financial dealings of the club
  - e. Have signing authority for the club.
- (5) The CAO (Chief Administrative Officer) will:
  - a. Be responsible for recording the minutes and agenda of all meetings
  - b. Be responsible for the advertising and marketing of the club.
  - c. Keep complete records of all financial dealings of the club
- (6) The CTO (Chief Technology Officer) will:
  - a. Maintain website including meeting times and schedules
    - i. [clubs.umflint.edu/fma](http://clubs.umflint.edu/fma) & [orgsync.com/login/university-of-michigan-flint](http://orgsync.com/login/university-of-michigan-flint)
  - b. Post minutes and agenda electronically
  - c. Maintain other social media and computer related needs.

## **Article 6 – Analysts**

- a. CIO (Chief Investment Officers)

## **Article 7 – Responsibilities of the Analysts**

- (4) The CIO's (Chief Investment Officers) will:
  - a. Monitor financial sectors of markets
  - b. Will oversee positions held in the portfolio.
  - c. Make suggestions on current or future positions
  - d. Use technical and fundamental analysis to report findings.
  - e. Report to the CFO of their respective area, of their current position in an Investment

## **Article 8 – Finances**

- (1) The executive committee will set a membership fee of at their discretion. However, charter dues for the club is mandatory and must be paid to the Financial Management Association International [fma.org](http://fma.org).

## **Article 9 – Meetings**

- (1) At least three general meetings shall be held during the school year, including the Annual General Meeting; and,
- (2) Members will be informed of each of these meetings at **least seven (7) days** in advance.

## **Article 10 – Elections**

- (1) All election procedures will abide by the UMF Clubs Policy.

## **Article 11 – Amendments**

- (1) Amendments to the constitution must win by a 51% majority vote of the present members; and
- (2) Amendments are subject to review by the Student Government Council, for said amendment to be adopted. If the constitution should in any way conflict with the constitution of the Student Government Council, that constitution shall have supremacy. By-laws of the organization shall be established by the Executive board. These by-laws shall be the policies and procedures of this organization. By-laws of the organization may not in any way conflict, or diminish the authority of this constitution.

## **Article 12- Impeachment**

- (1) Any member of the club who commits an act negatively affecting the interests of the club and its members may be given notice of impeachment;
- (2) The impeached individual shall have the right to defend her actions; and,
- (3) A 51% majority vote of members present will result in the removal of the impeached individual from the club and the loss of any privileges associated with the club.

### **Article 13 – Refund Policy**

(1) Initiating a refund policy for club members includes the following format and minimum standard:

I. A member may apply to their club for a refund within one (1) month of becoming a member of the club, or within one (1) week of the club's first official event if:

- a. There has been a misinterpretation of the club's mandate and proposed activities as specified to the member when signing onto the club.
- b. Extenuating circumstances include, but are not limited to: ii. A member may only apply to her club for a refund after one (1) month of signing up for membership for the club, or after one (1) week of the club's first official event for extenuating circumstances; Serious organizational issues with the club executive that led to a complete lack of communication to its members, or lack of programming as promoted to its members; and,
- c. Any circumstances that seriously hampers the ability for the club Member to enjoy its membership to the club.
- d. Where a club and its members cannot resolve the refund issue, a club or the member may request assistance from the Clubs Coordinator who will act as a mediator between the Club and the member to reach a resolution.
- e. Refunds through fma.org must be initiated through fma.org.

### **Article 14 – Agency Clause**

(1) The Financial Management Association is not an agent of the University Students' Council and its views and actions do not represent those of the University Students' Council.