UNIVERSITY OF HAWAII
SHIDLER COLLEGE OF BUSINESS ALUMNI ASSOCIATION

(originally registered as CBA Alumni & Friends, Inc., a Hawaii nonprofit corporation)

BYLAWS AS OF
January 19, 2021

[Organization’s name was changed from CBA Alumni & Friends, Inc. to Shidler College of Business Alumni Association as a result of the renaming of the College of Business Administration to Shidler College of Business.]

ARTICLE I - NAME

The name of this organization shall be Shidler College of Business Alumni Association (hereinafter referred to as the "Organization").

ARTICLE II - MAILING ADDRESS

The mailing address of the Organization shall be the Dean’s Office, University of Hawaii at Manoa, Shidler College of Business, 2404 Maile Way, Honolulu, Hawaii, 96822, or any other address as the Board of Directors may designate from time to time.

ARTICLE III - ORGANIZATIONAL PURPOSE

A. The Organization:
   1. Is organized according to the requirements of the State of Hawaii as a non-profit corporation.
   2. Is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Notwithstanding any other provision of these articles, the Organization shall not accomplish any activities prohibited to an organization exempt from the Federal income tax under Section 501(c)(3) of the Internal Revenue Code, whose contributions are deductible under Section 170(c)(2) of the Internal Revenue Code, or by any other corresponding provisions of United States law.
   3. Will comply with all University of Hawaii policies related to alumni organizations and all University of Hawaii Alumni Association (UHAA) policies and procedures.

B. The Mission Statement:

   To support and promote the University of Hawaii at Manoa Shidler College of Business and to advance its image in Hawaii and throughout the worldwide business community by providing a network for its graduates, students, friends, faculty and staff to communicate, enhance relationships, develop professionally, and gain new knowledge.
C. **Purpose.** The purpose of the Organization is to:
   1. Promote and support the Shidler College of Business at the University of Hawaii at Manoa.
   2. Promote and support the University of Hawaii (UH) and its campuses as a recognized University of Hawaii Alumni Association (UHAA) alumni chapter, and to promote the UHAA among graduates, former students, and supporters of the University of Hawaii.
   3. Promote the Shidler College of Business as an educational institution to students.
   4. Provide a support network to students, alumni, faculty and staff and friends of the Shidler College of Business.
   5. Establish and administer programs to foster a spirit of fraternalism and loyalty among the alumni and supporters.
   6. Help promote a strong image of the Shidler College of Business in the community and encourage and coordinate activities in support of the educational programs of the Shidler College of Business.
   7. Develop business community and general community relations by establishing links with business and community organizations.
   8. Provide new business trends education by sponsoring/co-sponsoring lectures, seminars, forums, and other events.

**ARTICLE IV - MEMBERSHIP**

A. **General Membership.** The General Membership of the Organization shall consist of all persons who are Regular, Life and Honorary Members at the adoption of the Bylaws and any other persons who may be admitted to membership in such manner and under such requirements as may be prescribed in the Bylaws. The Members of the General Membership are hereinafter individually or collectively sometimes referred to as the Member.

B. **Regular Membership.**
   1. **Eligibility/Qualifications.** Regular Membership in the Organization shall be given to those persons who:
      (a) Are graduates of the Shidler College of Business; and
      (b) Are willing to subscribe to the Bylaws, or who are otherwise qualified under the provisions set forth in the Bylaws.
   2. **Rights and Privileges.**
      (a) All Regular Members are entitled to serve as a Director, Officer, chair, or member of a standing or ad hoc committee, if duly elected or appointed as provided in these Bylaws. All Regular Members are also entitled to any other benefits of Regular Membership as determined by the Organization's Board of Directors.
      (b) Each Regular Member shall receive appropriate recognition and identification and shall be entitled to rights, privileges and benefits as may be determined by the Organization's Board of Directors.

C. **Life Membership.**
   1. **Eligibility/Qualifications.** Life Membership in the Organization shall be given to those persons who:
      (a) Have registered with the Organization; and
(b) Have made the Life Membership dues payment in accordance with UHAA
guidelines.

2. Rights and Privileges.
   (a) Life Members have all the rights and privileges of Regular Members.
   (b) Each Life Member shall receive appropriate recognition and identification and
       shall be entitled to rights, privileges and benefits as may be determined by the
       Organization's Board of Directors.

D. Honorary Membership.
   1. Eligibility/Qualifications. Honorary Membership in the Organization shall be given to
      those persons who have rendered exceptional service to the Shidler College of Business
      and/or has furthered the purpose of the Organization in an outstanding way.
   2. Selection.
      (a) Any Regular Member may nominate an individual for honorary membership by
          submitting the nominee's name and qualifications in writing to the President.
      (b) Nominations for honorary membership shall be submitted by the President to
          the Board of Directors at any regular or special meeting thereof.
      (c) An Honorary Member may then be confirmed by a majority vote of the Board of
          Directors of the Corporation or a majority vote of the regular membership of
          the Corporation.
      (a) An Honorary Member shall be a regular member of the Organization and shall
          have all the rights and privileges of a Regular Member.

E. Other Memberships.
   Other membership categories established by UHAA will be recognized by the Organization.
   The rights and privileges assigned by UHAA to these other membership categories will be
   honored. The Board of Directors will approve the rights and privileges of membership
   categories not otherwise described in this Article.

ARTICLE V - MEMBERSHIP MEETINGS

A. Annual Meetings. There shall be an annual meeting of the General Membership for the purpose
   of considering reports on the affairs of the Organization, and any other business within the
   power of the general membership. The Treasurer shall submit a financial report at the Annual
   Meeting. The Annual Meeting shall be held by the end of the fiscal year on such day as the
   Board of Directors shall designate.

B. Regular Meetings. The Board of Directors may establish regular General Membership meetings
   to be held in such places and at such times as the Board of Directors may from time to time
determine, and when such meeting or meetings shall be so determined, proper notice thereof
   shall be required.

C. Special Meetings. Special meetings of the General Membership may be held at any time upon
   the call of the President, upon the call and written request to the President or Secretary of a
   majority of the Board of Directors.
D. **Notice of Meetings.** The Secretary or the person or persons designated by the Board of Directors calling for the meeting shall provide prior written notice setting forth the time and place of the meeting, and the general nature of the business to be considered thereat, to each Member. Such notice shall be given to each Member by email or by mailing written notice thereof, postage prepaid, addressed to the Member at the Member’s last known residence or usual place of business at least seven (7) calendar days prior to the time set for the meeting. Nonreceipt by a Member of notice of a meeting mailed to such member shall not invalidate any business done at the meeting while a quorum is present.

E. **Waiver of Notice.** Any Member may waive notice of any meeting of Members in writing signed by him or attorney-in-fact, either prior to, at or after the meeting. The presence or representation at any meeting of any Member shall be the equivalent of the waiver of the giving of notice of such meeting to that Member. Any meeting at which all the Members shall be present in person shall be valid without notice.

F. **Quorum.** At any meeting of the Members of which proper notice has been given, a quorum shall consist of at least 50% of directors and 20 additional alumni. As long as there is a quorum present at the meeting, the Organization may conduct business. The affirmative vote of a majority of the Members constituting a quorum shall be valid and binding upon the Organization, except as otherwise provided by law, these Bylaws or the Articles of Incorporation.

G. **Proxy Voting Prohibited.** No proxies may be voted.

H. **Adjournment.** Any meeting of the Members may be adjourned from time to time, whether a quorum is present or not, without notice other than the announcement at that meeting. Such adjournment may be to such time and to such place as shall be determined by a majority of the Members present. At the continuation of any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted by a quorum at the original meeting as originally called.

I. **Action by Members Without a Meeting.** Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Members with respect to the subject matter thereof and filed with the records of the meetings of the Members. Such consent shall have the same effect as a unanimous vote of the Members and may be stated as such in any articles or documents filed with the Director of the Department of Commerce and Consumer Affairs.

**ARTICLE VI - BOARD OF DIRECTORS**

A. **Management.** The management of the Organization shall be vested in the Board of Directors.

B. **Responsibilities.** The Board of Directors shall manage the affairs of the Organization in accordance with these bylaws and shall:

   1. Maintain the Organization recognition by maintaining compliance with University policy related to alumni organizations; sponsor events and programs, and maintain an updated Officer/Board Directory in cooperation with the Dean’s Office;
2. Encourage the establishment of endowment and scholarship funds;
3. Preserve appropriate and necessary alumni records. Maintain communication with the Shidler College of Business and with the UHAA via the Alumni Affairs Office;
4. Arrange for the annual membership meeting and other special meetings;
5. Set up programs to foster professional, business and social relationships among members of the Organization;
6. Prepare comprehensive operational and administrative policies and procedures to effect the provisions of these bylaws; and
7. Plan programs and activities to promote the purposes and objectives of the Organization and the College, including the establishment and maintenance of a five-year plan of action and the preparation of an annual calendar of events.

C. Composition. The Board of Directors of the organization shall be composed of not more than thirty-five (35) Directors. For any given fiscal year, the voting members of the Board of Directors shall consist of the Officers of the Organization, the Immediate Past President of the Organization, and at least two (2) but not more than thirty (30) Directors at Large elected from the General Membership. The Dean of the Shidler College of Business may, at the Dean's discretion, designate one (1) representative to serve as an ex-officio, non-voting member of the Board of Directors. Each and every voting member of the Board of Directors shall be a Member of the Organization and meet other requirements as may be set from time to time by the Board of Directors. The President may appoint the Directors at Large to assume special duties. In addition, the Board of Directors will make every attempt to maintain a diversified board with respect to graduation year and major.

D. Term; Removal; Vacancy.
   1. Officer/Director. The term of an individual who is a Director by virtue of the individual's office (Officer/Director) shall run concurrently with the individual's term as an Officer of the Organization. Any term limitations will be in accordance with such limitations specified in these bylaws with respect to term limitations for the Officers of the Organization. An Officer/Director who in the judgment of the Board of Directors has violated the Bylaws or who has been guilty of conduct detrimental to the best interests of the Organization may be removed by the two-thirds vote of the Directors then in office, provided however, that the Officer/Director concerned shall receive prior notification and have the right to be heard by the Board of Directors prior to the vote for removal. An Officer/Director may voluntarily resign the individual's Directorship by resigning from the individual's office held. When any vacancy in the Board of Directors shall occur by reason of resignation, death or otherwise, the position shall be filled for the remainder of the applicable term by appointment by the President with the approval of a majority of the Board of Directors.
   2. Director at Large. Directors at Large shall hold office for three (3) years commencing with the next fiscal year following their election. Initially, the terms of the Directors at Large shall be staggered so that in the future at least one-third (1/3) of the Directors at Large shall be elected in any one (1) year. Any vacancy shall be filled for the remainder of the applicable term by appointment of the President subject to the majority approval of the Board of Directors. A Director at Large may voluntarily resign at any time by serving notice to the Board of Directors with such resignation being effective upon receipt by the Board of Directors. A Director at Large who fails to attend three consecutive meetings of the Board of Directors shall be deemed to have resigned unless
there is just and reasonable cause as determined to the sole satisfaction of a majority of the Board of Directors. A Director at Large who in the judgment of the Board of Directors has violated the Bylaws or who has been guilty of conduct detrimental to the best interests of the Organization may be removed by the two-thirds vote of the Directors then in office, provided however, that the Director at Large concerned shall receive prior notification and have the right to be heard by the Board of Directors prior to the vote for removal. A Director at Large may voluntarily resign the individual’s Directorship by resigning from the individual’s office held. When any vacancy in the Board of Directors, other than an officer, shall occur by reason of resignation, death or otherwise, the position shall be filled for the remainder of the applicable term by appointment by the President with the approval of the Board of Directors.

E. Meetings: Regular; Special.
   1. Regular Meetings. The Board of Directors shall meet at least quarterly during each fiscal year to ensure that the goals and purposes of the Organization are being met, and to conduct and transact other business, if any.
   2. Special Meetings. Special Meetings of the Board of Directors may be called by the President or at the written request of any two (2) members of the Board of Directors.

F. Meetings: Time and Place; Presiding Officer.
   1. Time and Place. The Board of Directors shall meet at such time and place as shall be determined by the President. These meetings shall be open to the general membership as space provides.
   2. Presiding Officer. In the absence of the President and the Vice President, a chairperson chosen by the directors present, shall preside at any meeting of the Board of Directors.

G. Meetings: Notice; Quorum; Voting; Adjournment.
   1. Notice of Meetings. The Secretary shall give each member of the Board of Directors notice of the time and place of all Board of Directors meetings and the general nature of the business to be considered. The notice shall be given at least ten (10) calendar days prior to the meeting date. Notice shall be given by email, mail, facsimile transmission, or by leaving written notice at the member’s residence or usual place of business; provided that if notice by any of these means is not practical, then notice may be given by telephone. Non-receipt by a director of a meeting notice shall not invalidate any business done at the meeting if a quorum is present.
   2. Quorum and Voting. For any Board of Directors meeting, a quorum shall consist of twenty five percent (25%) of the voting members of the Board of Directors in person or by proxy duly appointed by instrument in writing which is subscribed by such member and which bears a date not more than ninety(90) days prior to such meeting, unless such instrument provides for a longer period. As long as there are twenty five percent (25%) or more of the voting members of the Board of Directors present at the meeting in person or by proxy, the Board of Directors may transact business. Each Director shall be entitled to one vote. The officers of the Board of Directors can receive proxy votes from Directors not in attendance and such proxy votes do count towards quorum. Each officer of the Board of Directors is limited to no more than three (3) proxy votes in addition to the officer’s own vote. The affirmative vote of the majority of the members of the Board of Directors present at the meeting in person or by proxy shall be the act of the Board of Directors.
3. **Adjournment.** Any Board of Directors meeting may be adjourned without notice other than the announcement at the meeting. Such adjournment may be to such time and place as determined by a majority of the members of the Board of Directors present. At the continuation of any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted by a quorum at the original meeting as originally called.

**ARTICLE VII - OFFICERS**

A. **Composition.** The officers of the Organization shall consist of the President, Vice President, Secretary, and Treasurer. Each officer shall be a Director. All officers shall be annually elected by the Board of Directors.

B. **Term; Removal; Vacancy.** The President will serve up to two consecutive one-year terms at any one time. The Vice President will serve during the term of the President and will be considered the prime candidate to succeed the President when the President steps down. Secretary and Treasurer will each serve one-year terms and may continue to serve by being re-elected by the Board of Directors. Notwithstanding anything herein to the contrary, each officer shall continue to serve in his/her position until the term is completed, a successor is elected/appointed, notice of resignation is served, or removal for cause is enacted. An Officer who in the judgment of the Board of Directors has violated the Bylaws or who has been guilty of conduct detrimental to the best interests of the Organization may be removed by the two-thirds vote of the Directors present at any meeting called for such purpose as provided in these bylaws, provided however, a quorum is present, and the Officer concerned shall receive prior notification and have the right to be heard by the Board of Directors prior to the vote for removal. An Officer may voluntarily resign the individual's office by resigning from the individual's office held. When any Officer vacancy occurs by reason of resignation, death, or otherwise, the Board of Directors shall fill the vacancy for the remainder of the applicable term and shall notify the membership of such action.

C. **Duties.** The duties of the officers are as follows:

1. **President.** The President shall preside at all meetings of the Board of Directors and the membership; shall have general supervision of the Officers, Directors, and Committee Chairpersons; appoint a parliamentarian to assist in the conduct of meetings; and shall perform all duties which customarily pertain to said office and may be required by the Board. The President shall be responsible for increasing membership, and he/she, or his/her designator, shall represent the Organization as the chapter representative with the UHAA.

2. **Vice President.** The Vice President shall perform the duties of the President in his/her absence or inability for any reason to perform such duties. The Vice President will act as Liaison with the Shidler College of Business, and shall also perform such other duties as directed by the Board.

   (a) If the President is absent, or is unable or refuses to act, the Vice President shall perform the duties of the President.

   (b) If the President resigns, is removed from office, or is unable to complete the current term of office, for any reason, the Vice President shall automatically
become President for the remainder of the term of office and the Vice President shall be eligible to serve a full term as President if duly elected.

3. **Secretary.** The Secretary shall keep a full record of meeting minutes, and shall administer all communications/correspondence for the Organization. A copy of Board minutes are to be forwarded to UHAA via the UH Alumni Affairs office, if required by UH Alumni Affairs office. The Secretary shall maintain records, books, documents, and communications for the Organization. The Secretary shall also perform such other duties as directed by the Board.

4. **Treasurer.** The Treasurer shall receive all membership dues and other revenues paid to the organization, and shall maintain custody and make deposits or disbursements as only approved by the Board. He/she shall maintain accurate financial records, present a financial report at board meetings, and shall render an annual report to the membership. The Treasurer shall also perform such other duties as directed by the Board. The Treasurer shall have appropriate education and experience.

**ARTICLE VIII - COMMITTEES AND CHAPTERS**

A. **Authority to Create Special or Standing Committees.** Special or standing committees may be appointed by the Board of Directors to serve the interests of the membership. Each committee will be chaired or co-chaired by an appointed board member.

B. **Standing Committees.**

1. **Alumni Engagement Committee.** In coordination with the Board, this committee will plan the annual calendar of events, coordinate events and programs, including professional development, networking, community involvement, membership meeting(s), and other social events. The committee will also be responsible for collecting and maintaining alumni information and data.

2. **Student Engagement Committee.** This committee will work directly with the undergraduate and graduate organizations of the Shidler College of Business to coordinate joint activities, develop mentoring opportunities between the College and the Organization, and may develop scholarships and other services.

3. **PR & Marketing Committee.** This committee will work with the external relations and alumni relations staff of the Shidler College of Business to disseminate information regarding news and events.

4. **Nominations and Elections Committee.** This committee shall assist the Immediate Past President in cultivating and nominating members for positions on the Board of Directors and shall perform the duties specified in Article X.

5. **Fundraising Committee.** This committee will develop programs to raise funds needed to support the Shidler College of Business Alumni Association mission and assist the Shidler College of Business in its fundraising efforts.

6. **Mentorship Committee.** This committee will stand up mentorship opportunities for Shidler College of Business students and alumni to advance their educational, personal, and/or professional growth.

C. **Standing Committee Chairperson.** Unless otherwise provided in these bylaws, the President, pursuant to the recommendation of the outgoing Committee Chairperson, and with the majority approval of the Board of Directors, may appoint the Chair of Co-Chairs of the Standing
Committee. The Chair/Co-Chairs shall serve for a term beginning on the date of appointment and ending at the end of the current fiscal year and may serve any number of consecutive one (1) year terms subject to reappointment by the President, and approval by a majority of the Board of Directors.

D. **Standing Committee Members.** The President, pursuant to the recommendation of the Standing Committee Chair shall appoint committee members for Standing Committees and Special Committees. All committee members shall be Members of the Organization. Committee members may serve for a term beginning on the date of appointment and ending at the end of the current fiscal year, and may serve any number of consecutive one (1) year terms subject to recommendation by the Committee Chair, and reappointment by the President.

E. **Affiliated Chapters.** As approved by a majority vote of the Board of Directors, affiliate chapters of the Organization may be established in locations outside of the island of Oahu.

F. **Executive Committee.** The President, Vice President, Secretary, Treasurer, Immediate Past President, and the chair or one of the co-chairs from each of the six Standing Committees shall comprise the Executive Committee. The Executive Committee shall have the power to make binding decisions on behalf of the Organization whenever such matters arise between regular meetings of the Board of Directors and require immediate action, and shall perform other duties as referred to the Executive Committee by the Board of Directors. A quorum shall be seven (7) or more members of the Executive Committee. All actions by the Executive Committee shall be approved by a majority of the Executive Committee members present at a meeting at which a quorum is present. Minutes of the Executive Committee meeting shall be reported to the Board of Directors at or before the next board meeting. The Executive Committee may meet and vote by conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time.

**ARTICLE IX - COMPENSATION**

No Officer, Director or member shall receive any compensation for services to the Organization.

**ARTICLE X - NOMINATIONS AND ELECTIONS**

A. **Nominations and Elections Committee.**

1. **Membership.** The Nominations and Elections Committee (hereinafter under this Article X only referred to as the Committee) shall consist of five (5) Members, with no more than three (3) of the Committee members concurrently serving as either an Officer or Director of the Organization. Committee members shall be appointed and serve their terms in accordance with Article VIII, Section B of these bylaws governing the appointment and term of standing committee members.

2. **Responsibilities.** The Committee shall be responsible for conducting annual nominations and elections for Directors and Officers of the Organization. The Committee shall also be responsible for conducting nominations and elections for any special election. The Immediate Past President will chair this committee.
B. **Board of Director Nominations.** The Committee shall give each Regular Member notice of the deadline for submitting nominations for the Board of Directors. The notice shall be given at least twenty-one (21) calendar days prior to the deadline and shall include a statement as to the procedures for submitting nominations. The notice may be on the Shidler College of Business or other appropriate internet website, by email or in written form. The Committee may, if it deems it appropriate, require that all nominees submit a written application on a form prescribed by the Committee. The application form may include the member's name, the member's qualifications and any other pertinent information.

C. **Officer Nominations.** The Committee shall give each Director notice of the deadline for submitting nominations for Officers. The notice shall be given at least twenty-one (21) calendar days prior to the deadline and shall include a statement as to the procedures for submitting nominations. The Committee may, if it deems it appropriate, require that all nominees submit a written application on a form prescribed by the Committee. The application form may include the nominee's name, the office desired, the qualifications and platform and any other pertinent information.

D. **Board of Director Elections.**
   1. **Ballot.** The Committee shall screen all duly submitted nominations to ensure that each nominated person desires to be a Director of the Organization, and is a Member in good standing of the Organization, and fulfills other qualifications, if any.
   2. **Voting.** The voting will be conducted at a meeting of the Board of Directors. Candidates receiving a majority vote are elected to the Board of Directors.

E. **Officer Elections.**
   1. **Ballot.** The Committee shall screen all duly submitted nominations to ensure that each nominated person desires to be an Officer of the Organization, is a Director and also a Member in good standing of the Organization, and fulfills other qualifications, if any. If there are contested positions, the Committee shall then prepare and email, mail or hand deliver a ballot to each Director. The ballot shall be sent at least ten (10) calendar days prior to the date for casting ballots in person and shall be sent to the address that the Director has filed with the Organization. The ballot shall include all of the following:
      (a) A slate of candidates, including pertinent information on each candidate.
      (b) Instructions, as set forth by the committee, for the ballots. The instructions shall state the deadline for the ballots. The deadline shall be no more than ten (10) calendar days prior to the next Board of Directors meeting or Special Board of Directors Meeting.
   2. **Voting.** If there are contested positions, voting shall be by email or written ballot. Ballots will be returned to the Committee. If there are no contested positions, the voting will be done by voice vote at a regular Board of Directors meeting.
   3. **Counting Ballots.** Ballots shall be counted at a time and place designated by the Committee. Candidates may witness the counting of ballots but may not count any ballots.
   4. **Election Winner.** The candidate receiving the highest number of votes for the office shall be elected to that office. In the case of a tie, there shall be a run-off election with the winner receiving a majority vote of those present at the next Board of Directors meeting.
ARTICLE XI - LIABILITY

A. **Non-liability.** No Member, Officer, Officer/Director, Director at Large, employee or agent of the Organization shall be liable to the Organization on account of any action or omission by such person, if such person acted in good faith and in a manner reasonably believed by such person to be in the best interests of the Organization and, with respect to any criminal proceeding, had no reasonable cause to believe the conduct of the person was unlawful. No Member, Officer, Officer/Director, or Director at Large, shall be personally liable for the debts, liabilities, or other obligations of the Organization.

B. **Indemnification.** Each and every Member, Officer, Officer/Director, Director at Large, employee or agent of the Organization shall be indemnified by the Organization to the fullest extent permissible under the laws of Hawaii.

ARTICLE XII - ORGANIZATIONAL BOOKS AND RECORDS; INSPECTION OF ORGANIZATIONAL BOOKS, RECORDS AND BYLAWS; FISCAL YEAR

A. **Books and Records.** The Organization shall keep correct and complete books and records of account of the Organization and minutes of the proceedings of its voting Members and Board of Directors, and shall keep at its registered office or principal office in the State of Hawaii a record of the names and addresses of its membership. Any Member or Member’s agent or attorney may inspect all books and records of the Organization, upon written demand, for any proper purpose during regular business hours. Demand of inspection other than at a meeting shall be made in writing upon the President, the Secretary or any other officer designated by the Board of Directors. The Organization and its Board reserves the right not to provide access to or inspection of the above, which in its sole opinion is contrary to public policy and/or law.

B. **Inspection of Bylaws.** The Organization shall keep in its principal office for the transaction of business a copy of the Bylaws of the Organization as amended or otherwise altered to date, which shall be open to inspection by any Member at all reasonable times during regular business hours.

C. **Fiscal Year.** The fiscal year of the Organization shall be such as may from time to time be established by resolution by the Board of Directors, and shall initially be July 1 to June 30.

ARTICLE XIII - EXECUTION OF INSTRUMENTS; FISCAL AFFAIRS

A. **Execution of Instruments.** Except as hereinafter provided or as required by law, all checks, drafts, notes, bonds, acceptances, deeds, leases, contracts, bills of exchange, orders for the payment of money, licenses, endorsements, powers of attorney, proxies, waivers, consents, returns, reports, applications, notices, mortgages and other instruments or writings of any nature, which require execution on behalf of the Organization, shall be signed in accordance with procedures approved by the Board of Directors.
B. Fiscal Affairs.
   1. Deposits. All funds of the Organization shall be immediately deposited in the
      Organization's account with the University of Hawaii Foundation or in a federally insured
      financial institution. The Board of Directors from time to time shall by majority vote
      determine where the Organization's funds will be deposited.
   2. Approval for Expenditures. All expenditures, the proposal of which shall be presented
      to the Board of Directors by pro forma budget, shall be approved by the majority vote of
      the Board of Directors. All other expenditures from time to time by special application
      shall be approved in accordance with procedures approved by the Board of Directors.

C. Fundraising. The Board of Directors may engage the Organization in fund raising activities in
   accordance with the policies and procedures of the University of Hawaii Foundation, the UHAA,
   the Executive Policies of the University of Hawaii, and any other applicable policies and
   procedures.

D. Review. There shall be a yearly review of the Organization's financial accounts by the Board of
   Directors, or at the option of the Board of Directors by a Certified Public Accountant. The Board
   of Directors, in its discretion, may call for more than one review for the fiscal year.

ARTICLE XIV - CONDUCT OF MEETINGS; PARLIAMENTARY AUTHORITY

The parliamentary authority governing the conduct of meetings shall be the most current edition of
Robert's Rules of Order except where such rules conflict with law, the bylaws of the Organization, or
other rules established by the Board of Directors.

ARTICLE XV - DISSOLUTION

Dissolution of the Organization shall occur in accordance with the Hawaii Nonprofit Corporation code
(Section 415B of the Hawaii Revised Statutes, as amended from time to time). On dissolution of the
Organization, the Board of Directors, after paying or making provision for the payment of all liabilities,
shall transfer all remaining assets to another exempt organization(s) under Section 501(c)(3) of the
Internal Revenue Code or any other corresponding provision of United States law.

ARTICLE XVI - AMENDMENTS

These bylaws may be amended whenever deemed necessary by the Board of Directors. The notice may
be on the Shidler College of Business or other appropriate internet website, by email, or in written form.
Notice of the proposed amendment(s) shall be received by the Board of Directors at least fourteen (14)
days before the applicable meeting. A two-thirds vote of the Directors present at the meeting shall pass
the amendment. Proxy votes will also be allowed. Notice of approved amendment(s) shall be distributed
to the members through the Shidler College of Business or other appropriate website, by email, or in
written form.