

EXHIBIT 1: Mission of Our Chapter

Our chapter of Beta Alpha Psi will be populated by qualifying graduate and undergraduate accounting majors. Its stated purpose includes recognizing scholastic and professional excellence in the field of accounting with the provision of opportunities for self-development, association among members and practicing business professionals and the encouragement of ethical, social and public responsibility.

Specifically, this chapter will focus on educating its members on career opportunities in the field of accounting locally within the Greater Charleston Area and regionally/nationally with employers (i.e., “Big Four” public accounting firms). This chapter hopes to bring the perspectives of employers from public accounting firms of all sizes, private industry and governmental agencies (i.e., FBI, IRS) into our campus community. This chapter will also be committed to maximizing the potential of its members in ways that benefit those in need within the Greater Charleston Area through reading programs and other service-oriented activities.

EXHIBIT 2: By-Laws

Article 1: Name of the chapter

The name of this chapter shall be the Mu Beta Chapter of Beta Alpha Psi at the College of Charleston in Charleston, South Carolina.

Article 2: The objectives and purposes of the chapter

Beta Alpha Psi is an honor society for graduate and undergraduate accounting majors. Its stated purpose includes recognizing scholastic and professional excellence in the field of accounting with the provision of opportunities for self-development and association among members and practicing business professionals; and encouragement of a sense of ethical, social, and public responsibility.

This chapter will work toward the stated purpose of Beta Alpha Psi. Specifically, this chapter will focus on educating its members on career opportunities in the field of accounting both within and beyond the Charleston area. In addition, this chapter is committed to maximizing the potential of its members in ways that benefit those in need within the greater Charleston area.

Article 3: Role of the By-laws

The role of the bylaws is to supplement the constitution and by-laws of Beta Alpha Psi and to provide structure and chapter to this local chapter. If for whatever reason, there is ever a conflict between the International Constitution and these local bylaws then the International Constitution and By-laws will take precedence.

Article 4: Membership

Section 1. Membership in this chapter shall be limited to those persons of good moral character who have achieved scholastic and/or professional excellence in the field of accounting; who have been initiated according to the official ritual; and who are in good standing.

Section 2. Membership shall be open to all College of Charleston undergraduate and graduate students and accounting faculty regardless of race, color, sex, religion, disability, national origin, or veteran status.

Section 3. Membership shall consist of five categories: Student, Faculty, Alumnus, Honorary, and Candidates. The requirements for each category are as follows:

Section 3.1 Members of Beta Alpha Psi enrolled as undergraduate or graduate accounting students at the College of Charleston shall be designated as Student members. Student members must meet the scholastic requirements set forth in the international bylaws as interpreted for the curriculum at College of Charleston. These requirements are as follows:

- Student members must have successfully completed ACCT 316 (or its equivalent at another AACSB or EQUIS accredited institution)
- Student members must have earned at least sixty (60) college credits
- Student members must have at least a 3.0 cumulative GPA in all accounting classes attempted
- Student members must have at least a 3.0 cumulative GPA in all courses taken
- If a student does not have a 3.0 cumulative GPA, a 3.25 GPA in the most recent thirty (30) credit hours is sufficient.

Section 3.2 Members of Beta Alpha Psi who are on the full-time accounting faculty of the College of Charleston shall be designated as Faculty members.

Section 3.3 Members of Beta Alpha Psi, once classified as Student members, who are no longer majoring in accounting or no longer associated with the College of Charleston shall be designated as Alumnus members. Members of Beta Alpha Psi, once classified as Faculty members, who are no longer associated with the College of Charleston shall also be designated as Alumnus members. Alumnus members are not voting members.

Section 3.4 Members of Beta Alpha Psi who, at the time of their initiation, are neither students nor faculty at the College of Charleston shall be designated as Honorary members. An Honorary member may already be a member of another Beta Alpha Psi chapter. Honorary memberships may be given to practicing business professionals exhibiting those qualities that Beta Alpha Psi fosters and who have achieved prominence in the field of accounting or have contributed significantly of their time and talent to this chapter. Honorary members are not voting members.

Section 3.5 Candidates of Beta Alpha Psi are students who have indicated an intention to major in accounting but who have not yet met the requirements for initiation. Candidates must have earned at least thirty (30) credit hours. Individuals may continue as Candidates so long as they remain active in their chapter. Candidates may remain Candidates until the first semester of association with Beta Alpha Psi after they

have completed sixty (60) credits of collegiate courses and at least one 300-level or above course in accounting. At that point they must have satisfied all the requirements for membership and be initiated or be dropped as a Candidate. Candidates will cease to be classified as candidates when they no longer have a declared major in accounting.

Section 4. Candidates will be required to pay a fee for initial membership. Student and Faculty members will be required to pay an annual fee for continued membership. These fees will be discussed and voted for the upcoming fiscal year at the end of each fiscal year by all voting members.

Section 5. Membership shall be evidenced by a certificate of membership, authenticated by official signatures and the seal of Beta Alpha Psi, that shall be issued to each Student, Faculty, and Honorary initiate upon payment of the initial membership fee and participation in an initiation ceremony.

Section 6. An initiation ceremony will take place each November and each April. Candidates for membership must be present for an initiation ceremony. Initiation in absentia will be granted only under extreme circumstances and initiation in absentia must be approved by the International President of Beta Alpha Psi. The official initiation ritual shall be used.

Section 7. Membership shall be maintained by Student and Faculty members provided that member pays dues on a timely basis and member remains active in chapter. An active member attends at least 75% of scheduled chapter meetings each Fall/Spring semester and gives at least 3 hours per year to either chapter-sponsored service projects or outside service projects approved by Community Service Officer.

Section 8. Any member may be suspended or expelled from the chapter for conduct obviously contrary to the bylaws of this chapter or for conduct which grossly impairs the rights of the members to enjoy the benefits of membership. If in the opinion of any voting member an offense has been committed that warrants suspension or expulsion, the voting member must put the offense in writing and submit it to the Executive Board of the chapter. After the offense has been submitted, the alleged offending member shall have a right to a hearing before the chapter at a general meeting, and may be suspended or expelled only upon the affirmative vote of two-thirds of the voting members present at the general meeting.

One offense that will be punishable by suspension or expulsion is hazing. This chapter complies with all Federal and South Carolina laws and College of Charleston policies on hazing. This chapter recognizes hazing to be any action taken or situation created to inflict physical or mental discomfort, embarrassment, harassment or ridicule upon an individual group. Further, the membership understands that any individual or group found responsible for hazing will be subject to disciplinary action, which may result in probation, suspension, or revocation of our charter.

Article 5: Meetings for the conduct of business

Section 1. Meetings will take place typically in the evening during the Fall and Spring semesters in a room as determined by the Dean's Office of the School of Business and Economics. All members and candidates will be made aware of meetings and provided with an agenda through email at least five (5) days in advance of a meeting. Special effort will be made by the executive

officers and faculty advisor to have meetings at a time and place that is predictable and easily accessed by all members.

Section 2. Voting on the business of the chapter will take place at meetings. Student and faculty members may vote. Candidates are expected to attend all meetings, but cannot vote. Votes can be called on issues only after the President of the chapter determines that the discussion of a voting issue has been ample and a motion for a vote has been made and seconded by voting members.

Section 3. A quorum is 50% of active Student and Faculty members. A vote cannot take place without a quorum. Voting members must be present to vote.

Section 4. There will be at least five (5) meetings each Fall and Spring semester. At least three (3) meetings will be devoted to professional development as defined by the International Chapter of Beta Alpha Psi. An initiation ceremony will be part of one (1) meeting each semester.

Article 6: Executive Officers

Section 1. Each April, a new cabinet of chapter executive officers will be elected at a meeting by voting members. In advance of the vote, there will be a meeting in which nominations are taken for each office. Only voting members are eligible to run for chapter executive office. An office is held from May 1 through the following April 30.

Section 2. The President shall preside at all chapter meetings. He/she shall be the official spokesperson of the chapter, representing the policies, views, and opinions of the chapter in its relationship with the campus and community at large. He/she will ensure total quality programming throughout each semester. He/she will integrate this chapter of Beta Alpha Psi's programs with other Beta Alpha Psi and College of Charleston objectives. He/she will develop, with the assistance of other officers, an annual plan in advance of the Fall semester that will allow the chapter to achieve its desired goals related to professional development and service. He/she shall have such further powers and duties as may be prescribed by the chapter. He/she has the authority to call and preside over meetings of the executive officers. The President's main focus is to coordinate efforts of all officers to provide valued service to the chapter's members.

Section 3. The Internal Vice President shall preside at the chapter meetings in the absence of the President. He/she shall perform duties related to this chapter's internal operations and affairs. He/she shall schedule meeting rooms and notify all members of meetings. He/she shall coordinate aggregate monthly reports of member activity based on information tracked by the Secretary. He/she shall continue the development of the chapter's bylaws and web-site. The Internal Vice President's main focus is to manage within-chapter business, including the facilitation of social interaction amongst members. He/she shall create Committees, when necessary, to accomplish the mission of this office.

Section 4. The External Vice President shall perform the duties related to this chapter's external promotions and contacts as assigned by the President. He/she shall schedule speakers from public, private, and government accounting entities. He/she shall host and introduce speakers addressing our chapter. He/she shall coordinate fund-raising activities in which donations are solicited from professional entities and College of Charleston administrative offices. The External Vice President's main focus is to develop relationships with professional parties that are

external to the chapter, including Alumni of both Beta Alpha Psi and/or College of Charleston. He/she shall create Committees, when necessary, to accomplish the mission of this office.

Section 5. The Treasurer shall handle all financial affairs and budgeting of this chapter. He/She shall report semester-end financial matters to the International Chapter of Beta Alpha Psi. He/she shall work with other members of the cabinet to develop an annual budget. He/she shall monitor the budgets, and ensure proper financial controls. He/she shall work closely with Internal and External Vice-Presidents in their respective missions. He/she shall maintain bank accounts in the chapter's name. The Treasurer's main focus is the maintenance of budgets and funds. He/she shall create Committees, when necessary, to accomplish the mission of this office.

Section 6. The Secretary shall take minutes at all meetings of the chapter, keep these on file, and submit required copies to all of the chapter members. He/she shall be responsible for all chapter correspondence and shall keep copies thereof on file. He/she shall track member activity and maintain accurate records of all semester activities. He/she will submit records to Internal Vice-President for inclusion in monthly reports. Periodically, the Secretary will inform members of their activity-to-date related to both meeting attendance and service work. The Secretary's main focus is to maintain all records for the chapter. He/she shall create Committees, when necessary, to accomplish the mission of this office.

Section 7. The Community Service Officer shall be responsible for coordinating service activities for this chapter. Duties include finding worthy causes, developing plans for the chapter to engage said causes and bring detailed plans to the membership for potential service work. He/she will be responsible for both coordinating all service events as well as approving and recording non-chapter sponsored service work performed by members. He/she will work closely with the Internal Vice-President and Secretary to ensure that accurate records of member service are kept. The Community Service Officer's main focus is to ensure that the chapter has goals for community service and achieves them. He/she shall create Committees, when necessary, to accomplish the mission of this office.

Article 7: Faculty advisor

Section 1. This chapter will have a faculty advisor who is a member of the full-time accounting faculty of the College of Charleston.

Section 2. A new faculty advisor will be selected by vote of the membership based on recommendations from the outgoing faculty advisor and the chair of the Accounting and Legal Studies department.

Section 3. The faculty advisor shall provide counsel and assistance to the chapter and its officers, verify the appropriateness of the content of reports submitted to the International Chapter of Beta Alpha Psi, and serve as liaison with the administration of the College of Charleston, School of Business and Economics and the Accounting and Legal Studies department. In addition to providing oversight, the faculty advisor is focused on maintaining continuity of the chapter as officers and membership evolve with time.

Article 8: Fiscal year

The fiscal year of the chapter will begin on May 1 and end each April 30.

Article 9: Requirements for amendment to the bylaws

In order to amend these by-laws, an amendment must be proposed in writing to the membership at a meeting with a quorum present. Proposed amendments will be discussed by the membership at a meeting with the President presiding over said discussion. Following discussion, a formal vote will be scheduled for a future meeting. An amendment will be passed provided that at least 75% of voting members cast a vote in favor of the amendment.