



ALUMNI CORPORATION BOARD
MANUAL OF INFORMTAION

This manual serves as a supplementary resource to the Fraternity’s governing documents - Constitution & Bylaws and Fraternity Manual. Additionally, this ACB manual should be used in conjunction with the Fraternity’s risk management policies, position statements, crisis communication plan, and officer resources, all of which are available on the Fraternity’s online platform, The LAMP.

Table of Contents

PURPOSE..... 3

OFFICERS..... 3

ARTICLES OF INCORPORATION..... 4

ACB STRUCTURE..... 5

ACB MEETINGS..... 6

DUTIES OF THE BOARD..... 7

FEDERAL TAXES..... 8

ANNUAL BUDGET..... 9

BOARD FINANCES..... 10

NATIONAL CONVENTION..... 11

CHAPTER FACILITY..... 12

DISPOSITION OF CHAPTER PROPERTY..... 12

INSURANCE..... 13

CHAPTER FINANCIAL HEALTH..... 14

TIME COMMITMENTS..... 15

SAMPLE ARTICLES OF INCORPORATION..... 17

SAMPLE BYLAWS..... 20



Thank you for your decision to pay the debt and help cultivate the future of Delta Sigma Phi. Advisory support is paramount to the building & maintaining healthy and successful chapters. Delta Sigma Phi's data demonstrates that those chapters who achieve their goals and year-over-year execute the Fraternity's values have involved volunteers who care about the welfare of the individual members and the collective group. The Fraternity benefits greatly from people like you; people who are committed to seeing the organization and the young men in the organization succeed.

This manual will help you get acquainted with the responsibilities, duties, and objectives of the Alumni Corporation Board (ACB). There is a separate Collegiate Chapter Advisory Board (CCAB) manual. It is comprised of material taken from the official Delta Sigma Phi *Fraternity Manual* and also includes information gathered from alumni and friends of Delta Sig who have served in local level volunteer positions.

When both an ACB & Collegiate Chapter Advisory Board (CCAB) are in place, the ACB's focus shall be on the chapter's long-term financial health, alumni relationships, housing (when applicable), and long-term strategic planning. The ACB will also oversee coordinating alumni volunteer recruitment, alumni communication efforts, and alumni events.

When a chapter facility exists, the ACB will oversee the daily operations, including maintaining the physical structure, handling all financial aspects, vendor contracts, and leases.

If there is an Alumni Chapter in place, this group will coordinate the aforementioned alumni communication and alumni events.

The CCAB is a separate group of member and nonmember volunteers that will directly work with the undergraduate chapter officers and undergraduate members to guide their chapter operations, programming, and member engagement.

Delta Sigma Phi's goal is that each undergraduate chapter will have both a CCAB & ACB. More volunteers engaging with chapters, better positions volunteers to develop further relationships and greater ability to oversee the needs of members.

Thank you again for your dedication to Delta Sigma Phi. If ever you have a question, please do not hesitate to contact the Fraternity professional staff. We are here to help you, your fellow advisors, and the chapter.



PURPOSE

The Alumni Corporation exists to oversee the financial and business affairs of the undergraduate chapter, to foster and maintain continued brotherhood and support for the undergraduate chapter among the alumni and community, promote lifetime membership, and cultivate volunteers. All personal property of the chapter, such as furniture and fixtures, should be owned and held by the Alumni Corporation in order to apply the proper funds received from the undergraduate chapter or alumni.

Volunteers are part of an important team, ensuring Delta Sigma Phi's chapters succeed. The primary role is to provide leadership and guidance at the local level. The volunteer structure is designed so that there is a sharing of responsibilities among a group of Fraternity alumni and friends. It reduces workload, the advising burden, and also brings in different viewpoints all focused on the same goal of providing the best possible support for the organization.

Your purpose is clear: advise and support the Fraternity's members on a consistent basis. Too often chapters fail for one reason, and that is lack of direction and focus. Involved volunteers are critical to making sure this does not happen. A team of volunteers can work together to help brothers make the best decisions possible.

OFFICERS

Alumni Corporation Board executive members are generally elected by the alumni membership at the annual meeting. Board members then elect the officers from within their own membership. The recommended officers are the president, vice president, secretary and treasurer. (Link to officer roles). Within 15 days of the election, a roster of board members and a copy of the minutes of the meeting must be sent to the national headquarters. In addition, the officers of the ACB appoint members to the CCAB.



ARTICLES OF INCORPORATION

The articles of incorporation are fairly straightforward. The exact name of the proposed corporation is required, and its purposes and non-profit status, 501 (c) 7, must be declared. If the articles are in proper order, the Secretary of State issues a charter that is usually permanent. Copies of the charter should be filed with the appropriate local official (usually the county clerk) and the Executive Director of Delta Sigma Phi, as well as kept in the ACB's minute book. Sample articles of incorporation are contained in the addenda section.

For tax purposes, each corporation must apply for an Employee Identification Number (EIN) by submitting form SS-4 from the IRS. This form may be obtained online at <http://www.irs.gov/pub/irs-pdf/fss4.pdf>. This tax ID number should be forwarded to the Headquarters to the attention of the Director of Finance. The Headquarters must annually file a report informing the IRS which chapters and Alumni Corporations fall under our group exemption number (0588) and are therefore tax exempt. Certain states also allow real estate tax exemptions so be sure to check with your local officials to see if that is an option.

Once incorporated, the first duty of the Alumni Corporation is to hold the member's meeting, adopt bylaws covering the activities of the corporation and the ACB, (link to bylaws template) and take due legal steps for the transfer and the holdings of property of and for the chapter (if applicable.) The bylaws must explicitly reaffirm the subsidiary nature of the corporation to the National organization as defined in the articles of incorporation. All contracts must be in the name of the chapter corporation and all titles to property belonging to the chapter should be in the exact name and title of the alumni corporation.



ACB STRUCTURE

At each annual meeting of the ACB, no less than four persons are elected to at least year-long terms on the ACB, which carries out the business and objectives of the corporation. ACBs have achieved best results when a majority of the directors live in the vicinity in which the chapter is located. This enables the board to meet frequently with the full board membership present, attend undergraduate chapter meetings when necessary and have full knowledge of chapter conditions. While there are no restrictions on board members from distant locations serving on the ACB, those close to the chapter would have greater flexibility in interacting with the chapter and the other board members. It is also advisable that, where possible, the composition of the board be a blend of experience and age. Youth has the vitality and enthusiasm to undertake large assignments while age and experience work effectively to channel that enthusiasm.

In addition to elected and appointed ACB positions, the undergraduate Chapter President and Chapter Treasurer may carry a vote on the ACB. The two undergraduate chapter officers who serve as members of the ACB should serve as a liaison between the ACB and the chapter. Furthermore, ACB members can look to these two officers and the Chapter Advisor to see that the chapter carries out the decisions and policies of the board.

To be recognized as an ACB, they must meet a minimum of quarterly. The ACB may need to meet as often as once a month during the school year and as often as conditions warrant during the summer. Because the ACB cannot function efficiently without the regular attendance of its members, the bylaws of the Alumni Corporation should provide that if a member's absences exceed a given amount (to be determined by the Alumni Corporation), the member automatically forfeits the office and that position is filled by another volunteer.



ACB MEETINGS

Holding a meeting of the full ACB with the undergraduate chapter is a good way to develop confidence and rapport with the chapter. This meeting should be held at minimum, twice a year, once in the fall and again in the spring. At this meeting the ACB should disclose to the chapter members the assets and liabilities, accounts receivable and payables, as well as delinquencies. The ACB should evaluate the chapter's position as they view it so the undergraduate members may become aware of their needs and requirements for planning and cooperation. The ACB president should then have an open forum for the undergraduate members to ask questions. Through frank and honest questions and answers, the ACB can clarify all questions the undergraduates may have. The ACB must remember that it is only the administrator and trustee and that these funds, assets and liabilities are those of the undergraduate chapter.

The ACB is analogous to a board of directors of any business corporation, and a position on it is a serious responsibility and a challenge. An ACB that meets regularly, conducts itself in a businesslike manner, follows a strategic plan, and helps the chapter overcome problems when they arise as well as foresee potential ones, will engender a prosperous chapter with financial, social and fraternal success.

The general policies of the ACB should be clear, firm, fair and reasonable. The ACB should stress high ideals and the ability to work and plan together as members and, moreover, should stimulate pride in the undergraduate chapter and a desire to improve it.

The meetings of the ACB are of vital importance because it is here that all decisions are made. Regular attendance is important to the success of each meeting. The following is a list of general guidelines that may further assist the efficiency of ACB meetings.

Robert's Rules of Order should be used at all meetings. (<http://www.robertsrules.org/>)

The ACB should have an "Order of Business" or agenda that is followed regularly.

Minutes of every meeting should be typewritten and kept. They are to be read and approved at the following meeting and signed by each member of the ACB. These minutes and all other important documents should be bound every five years.



DUTIES OF THE BOARD

- ⇒ Develop and oversee a strategic plan for the alumni and chapter pursuant to the National Fraternity's strategic plan
- ⇒ Aid the chapter in collecting dues from current chapter members as well as alumni who have graduated with outstanding balances.
- ⇒ Oversee development and implementation of the chapter budget and provide consistent guidance over time in short/long range financial planning.
- ⇒ Build a pipeline of volunteers for the ACB and CCAB
- ⇒ Engage area alumni
- ⇒ Promote lifetime membership
- ⇒ Implement alumni communications
- ⇒ Promote Chapter Leadership Funds through the Delta Sigma Phi Foundation
- ⇒ Set and enforce standards of ethical conduct and academic success
- ⇒ Reward scholastic achievement and improvement
- ⇒ Aid and advise the undergraduate chapter as necessary
- ⇒ Hold the real estate of the chapter or to provide a sound basis for rental if the chapter does not have real estate, if applicable
- ⇒ Hire, supervise and, when necessary, dismiss any employees of the chapter.

If an Alumni Chapter or Alumni Association is not established, the following responsibilities are absorbed by the ACB:

- ⇒ Issue a newsletter for chapter alumni.
- ⇒ Promote alumni interest in the chapter and the Fraternity, foster continued brotherhood among alumni and, encourage interaction between alumni and undergraduates.



FEDERAL TAXES

Each ACB is exempt from Federal Income Tax. All groups regardless of size or revenue are required to file an “Annual Information Return.” It must be filed annually by the 15th day of the fifth month following the close of the ACB’s or Chapter’s fiscal year. For applicable forms see below.

If an ACB has annual gross receipts of \$50,000 or less, it must submit Form 990-N, Electronic Notice (e-Postcard) for Tax-Exempt Organizations. Link to filing: <http://epostcard.form990.org/>

If an ACB’s annual gross receipts exceed \$50,000, but less than \$200,000 and have total assets at the end of the year less than \$500,000, it can file Form 990-EZ, instead of Form 990. Link to Form 990-EZ: <http://www.irs.gov/pub/irs-pdf/f990ez.pdf>.

If an ACB’s annual gross receipts exceed \$200,000 or have total assets at the end of the year more than \$500,000, it is required to file Form 990. Link to Form 990: <http://www.irs.gov/pub/irs-pdf/f990.pdf>.

Under section 6652(c)(1)(A) of the Internal Revenue Code, a penalty of \$20 a day, not to exceed the smaller of \$10,000 or 5% of the gross receipts of the organization for the year, can be charged when a return is filed late. A similar penalty can be assessed against the officer who failed to file the return.



ANNUAL BUDGET

By June 30th of each year, the ACB treasurer should prepare a budget for consideration and adoption by a majority of the ACB. Because the fiscal year of the undergraduate chapter begins during the fall semester/trimester, it is recommended that the fiscal year of the ACB coincide with the chapter's fiscal year. Copies of the approved budget are to be sent to the president of the undergraduate chapter.

Sources of revenue that should be considered in the budget are dues and house bill payments from the chapter or individual members, but other sources of revenue should be included, if appropriate. Alumni Corporations also receive donations from alumni. It should be noted that under Internal Revenue Service guidelines, such gifts are not tax-deductible, and all solicitations for donations must explicitly instruct potential donors of this. Certain expenses should also be included in the annual budget. At minimum, a provision should be made for bonding the alumni and chapter treasurer, purchasing supplies, publishing an alumni newsletter, sending the chapter advisor to the national convention and covering professional fees. (An attorney member on the board as a donation can handle routine matters, but members should not be asked to undertake major legal operations.) Large scale legal issues should be handled by outside council. Any payments of interest or principal must also be included in the budget along with anticipated tax payments and insurance costs. A reserve fund to provide for emergencies should also be maintained. Such a fund should be kept at a level of at least \$5,000 or five percent of the budget, whichever is higher.

After the budget has been adopted, the treasurer of the ACB should present a financial report to the ACB each month. This report should be reviewed by the board at each meeting, and a summary of each month's report should be developed into an annual report at the end of each fiscal year with copies sent to all members of the Alumni Corporation within 15 days of the annual meeting.

The record and accounts of the treasurer of the ACB must be audited each year by a registered or certified accountant. A copy of the auditor's report must be sent to the ACB members.



BOARD FINANCES

The ACBs finances are to be separate from the chapter's finances. The ACBs finances will look dramatically different if a chapter facility is present. The ACB is responsible for maintaining finances to support administrative work of the ACB.

When a chapter facility is present, it is recommended that when establishing the chapter facility bill, the ACB should remember that the relationship between the Alumni Corporation and the Chapter is essentially that of landlord and tenant. The ACB should develop a financial contract for each undergraduate member that should be signed by both parties. Rent must cover operating expenses and projected taxes, insurance and upkeep. Such expenses are covered by the operating fund. A sample housing contract is in the Addenda.

As landlord, the ACB may find it necessary to settle accounts of members who have left school or graduated. The practice of pursuing financially delinquent brothers through expulsion from the Fraternity and, if necessary, through collection agencies, is encouraged. In addition, ACBs are also encouraged to employ Omega Financial, Inc. (www.omegafi.com) to maintain up-to-date invoicing and collection records. Omega Financial also reduces the potential risk for embezzlement by chapter officers.



NATIONAL CONVENTION

Because of the need for properly trained and well-informed chapter advisors, it is very important that the Chapter Advisor and members of the ACB attend the National Convention. If possible, it is important for the ACB to provide financial assistance to those that represent the board. Additionally, the ACB shall work with the chapter to promote their attendance and financial planning for each National Convention.

From the Delta Sigma Phi Constitution:

4. Each duly qualified Chapter Advisor in attendance at the Convention shall be allowed one vote. In the absence of the Chapter Advisor, his vote may be exercised by the duly elected president of the undergraduate chapter's Alumni Corporation Board, if present. However, in this event, the name of the Alumni Corporation Board president must be certified to and received by the Executive Director 20 days prior to the opening of the Convention.



CHAPTER FACILITY

When deemed necessary, it is the responsibility of the ACB to see that the chapter has suitable housing. In many instances, this will mean securing rental property as a temporary measure until the chapter is in a position to buy or build. In this case, the ACB must make certain that the rent is not beyond the resources of the chapter and that the chapter's interests are protected by a properly executed lease. In some cases, it is possible to rent with an option to buy if the house is suitable for a permanent chapter home. This possibility should not be overlooked.

Once a chapter house has been obtained, maintenance and responsibility for furniture and fixtures is also the responsibility of the ACB. On a regular basis, the condition of the chapter house, the need for repairs and, furniture, dishes, etc., should be carefully checked by the ACB. An inspection of sanitary conditions and fire safety must be made at least once a year before the annual Alumni Corporation meeting. Initiation equipment should be checked and locked in a safe, or at least a locking filing cabinet. If the chapter lacks a safe or a locking filing cabinet, the ACB should see that they are purchased.

Major repairs on of chapter property are financed by the ACB, and the ACB must specifically authorize such expenditures before being incurred. The purchase of furniture, dishes, linen, silverware, mattresses, etc., should be underwritten by the chapter or may be determined by the Executive Board of the chapter. If the ACB is to buy such items, the annual rent will have to be high enough to include these expenditures.

DISPOSITION OF CHAPTER PROPERTY

In the event that the Grand Council revokes the charter of an undergraduate chapter, or withdraws recognition of a new chapter, or in the event that an undergraduate chapter or new chapter becomes inactive, the ACB of such chapter or new chapter should take control of the assets of the chapter or new chapter, satisfy claims of creditors of the chapter or new chapter and then transfer the balance of the assets of the chapter or new chapter to the Fraternity to be held in escrow for the benefit of such chapter or new chapter, according to the procedures and requirements of the Fraternity.

INSURANCE

The ACB is responsible for insuring the chapter facility and furniture against fire, flood, tornado, earthquake, riot and other hazards. Adequate insurance for both building and contents is essential, and the amount of coverage should be reviewed annually to be sure that it is in line with the current evaluation, expansion of facilities and new equipment.

Consideration should be given to purchasing the extended coverage feature of fire insurance, which can often be obtained at a very small additional cost. One form of such extended coverage is business interruption insurance, which in the event of severe damage to a chapter facility, will cover the cost of obtaining alternate housing for the chapter house occupants while the damage is repaired. If such coverage is not obtained, the ACB has a contractual obligation to obtain and provide housing for members at its own expense for the period remaining in members' housing contracts.

In addition to property insurance, each chapter is required to purchase liability insurance coverage through the Delta Sigma Phi Headquarters each year. This policy covers undergraduate chapters, Alumni Corporations, Alumni Chapters, Alumni Associations, and Alumni Clubs.

As a final precaution against catastrophe, the ACB should maintain a complete inventory of all furnishings and equipment in the chapter house each year. The inventory should specify the description and quantity of each article and the place, price and date of purchase, along with a copy of purchase invoices if available.

CHAPTER FINANCIAL HEALTH

Perhaps the most important function of the ACB is the advice given regarding chapter finances. Undergraduate chapter officers are usually less experienced in the handling of the financial affairs of the chapter than in any other phase of chapter operation.

The ACB must approve the undergraduate chapter budget each year. To ensure adequate communication of alumni concerns and undergraduate goals, the chapter advisor and ACB treasurer sit as ex officio non-voting members of the undergraduate chapter finance committee. Before approving the budget, it is a good idea for the ACB and chapter officers to review together the past record of the chapter and its present condition, and to consider goals toward which it should be striving. Each month throughout the school year the ACB should receive a budget report from the chapter treasurer, The ACB may instruct the chapter to make adjustments in its budget to more accurately reflect revenues or expenditures. Early adjustment in the budget can prevent the need for drastic action later.

Naturally, the size of the chapter must be discussed, as the budget is dependent upon the current number of members. It should be obvious that a small chapter cannot conduct the same level of programming and social activity as a large chapter, but this fact is commonly disregarded. Alumni can have a major impact in helping the chapter set and realize realistic financial goals.

TIME COMMITMENTS

POSITION	TIME COMMITMENT	WORKSITE	QUALIFICATIONS SOUGHT
ACB President	2 years 10-12 hrs/month	Home & Campus	Management experience (strategic planning, communication skills, vision, project development skills); Understanding of successful organizational operations
Vice President	1 year minimum 5-10 hrs/month	Home	Event planning, interpersonal skills, mentoring skills
Secretary	1 year minimum 5-10 hrs/month	Home	Written communication, effective project management skills
Treasurer	2 years minimum 5-10 hrs/month	Home & Campus	Financial management background, mentoring skills
Chapter Advisor	2 years 10-12 hrs/month	Campus Community	Effective communication skills, willingness to be a “counselor” for the chapter President; leadership training or experience



AVAILABLE RESOURCES

The primary purpose of the Fraternity professional staff is to be of service and support our chapters, colonies, and volunteers. The Headquarters staff works out of Indianapolis and is on call to help you. If at any time you have a question, comment, or concern please do not hesitate to contact the Headquarters. The office can be contacted directly at (317) 634-1899 extension 0 or e-mail at "info@deltasig.org".

The LAMP

The LAMP is Delta Sigma Phi's online learning portal. Members and nonmembers can access training for chapter and personal development, content related to the Fraternity's educational programs, chapter & volunteer resources, and important Fraternity documents. The LAMP hosts advisor certification modules and officer training modules which offers volunteers insight into important nuts & bolts for effective operations.

Fraternity Manual

The Fraternity Manual is a policy document that provides greater context to the policies and expectations for members, chapters, CCABs, ACBs, and the National Fraternity.

Delta Sigma Phi Bylaws & Constitution

The Fraternity's governing documents are the foundation for all business matters. These documents should be reviewed regularly and used for all business and conduct matters.

Delta Sigma Phi Ritual Book

The Ritual is the north star for all fraternity matters, the Ritual should be used to educate members, for any conduct matters, and in advising the chapter.

SAMPLE ARTICLES OF INCORPORATION

**ARTICLES OF INCORPORATION
OF THE
(CHAPTER NAME) CORPORATION BOARD
OF THE DELTA SIGMA PHI FRATERNITY**

The undersigned natural persons of the age of eighteen or more, acting as incorporators of a non-profit corporation under the state of *(State Name)*, do hereby adopt the following Articles of Incorporation for such Corporation.

Article I
Name

The name of the Corporation is the *(Chapter Name)* Corporation Board of the Delta Sigma Phi Fraternity.

Article II
Non-profit Status

The Corporation is a non-profit corporation.

Article III
Duration

The period of its duration is perpetual.

Article IV
Purpose

The Corporation is organized to make a positive and productive contribution to the *(College or University Name)* undergraduate members of Delta Sigma Phi. The Corporation is charged with the responsibility and duty of maintaining and providing a home for the chapter and shall hold title of the same, shall have full authority in the acquisition and disposition of property, shall be authorized to incur indebtedness in the purchase or maintenance of property, and may issue bonds, notes, deeds and other evidences of indebtedness and/or may enter into any lawful contracts and incur obligations essential to the transaction of affairs to carry out the purposes for which this Corporation was formed. In addition, the directors of the Corporation shall be trustees of surplus funds accumulated by *(Chapter Name)* chapter and shall assume duties and responsibilities as may be specifically delegated to it by *(Chapter Name)* chapter and Delta Sigma Phi Fraternity.

Article V
Management

Management of the affairs of the Corporation shall be vested in its officers.

Article VI
Property Value

The estimated value of the property and money possessed by the Corporation at the time of the filing of these articles of incorporation is the sum of *(Total Amount)*. Revenue of this Corporation shall be derived from the sale of real property, from assessments on *(Chapter Name)* chapter, and from gifts and donations.

Article VII
Directors

The names and addresses of the persons who are to serve as the directors of the Corporation until their successors are elected and qualified in accordance with the bylaws are:

<i>(Director Name)</i>	<i>(Director Address)</i>

Article VIII
Incorporators

The names and addresses of the incorporators are:

<i>(Incorporator Name)</i>	<i>(Incorporator Address)</i>
<i>(Incorporator Name)</i>	<i>(Incorporator Address)</i>
<i>(Incorporator Name)</i>	<i>(Incorporator Address)</i>

Article IX
Registered Office and Agent

The address of its initial registered office is *(Address)* and the name of its initial registered agent at such address is *(Name)*.

Article X
Dissolution

If the Board of Directors votes to dissolve or terminate the operations of the Corporation, the net assets of the Corporation, if any, after (a) all liabilities and obligations have been paid satisfied and discharged, (b) all assets requiring return, transfer or conveyance upon dissolution have been so returned, transferred or conveyed and (c) sufficient reserves have been established to pay, satisfy and discharge any anticipated future obligations and after complying with any other requirements of applicable law shall be distributed to the Delta Sigma Phi Fraternity.

IN WITNESS THEREOF, the undersigned have set their hand this *(Day)* day of *(Month)*, *(Year)*.

(Incorporator Signature)

(Incorporator Name)

(Notary public will sign and place stamp here)

(Incorporator Signature)

(Incorporator Name)

(Notary public will sign and place stamp here)

(Incorporator Signature)

(Incorporator Name)

(Notary public will sign and place stamp here)

SAMPLE BYLAWS

**BYLAWS OF
(CHAPTER NAME) CORPORATION BOARD
OF THE DELTA SIGMA PHI FRATERNITY**

Article I
The Corporation

Sec. 1 *Organization.* The *(Chapter Name)* Corporation Board of the Delta Sigma Phi Fraternity, hereafter called the Alumni Corporation Board or ACB, is a non-profit corporation under the laws of the state of *(State Name)* and under the jurisdiction and instruction of the Delta Sigma Phi Fraternity.
Organization. *(Name of the non-profit corporation)* and under the jurisdiction and instruction of the Delta Sigma Phi Fraternity.

Article II
Purpose

Sec. 1 *Advising.* The ACB is responsible for making a positive and productive contribution to the *(University or College Name)* undergraduate members of Delta Sigma Phi. This will be accomplished by providing positive role models and advisory support to the members.

Sec. 2 *Housing.* The ACB is charged with the responsibility and duty of maintaining and providing a home for the chapter and shall hold title of the same, shall have full authority in the acquisition and disposition of property, shall be authorized to incur indebtedness in the purchase or maintenance of property, and may issue bonds, notes, deeds and other evidences of indebtedness and/or may enter into any lawful contracts and incur obligations essential to the transaction of affairs to carry out the purposes for which this corporation was formed.

Sec. 3 *Accumulated Funds.* The directors of the ACB shall be trustees of surplus funds accumulated by *(Chapter Name)* chapter and shall assume duties and responsibilities as may be specifically delegated to it by *(Chapter Name)* Chapter and Delta Sigma Phi Fraternity.

Article III
Directors

Sec. 1 *Eligibility.* Membership on the ACB shall be open to anyone that is in line with the purpose and goals of the Fraternity. This would include but is not limited to those alumni members of (*Chapter Name*) chapter, other alumni of Delta Sigma Phi, and any campus or community members who understand the goals and values of the Delta Sigma Phi Fraternity, are interested in its progress, and are willing to devote time and energy for the benefit of the Fraternity. All volunteers shall familiarize themselves with the Fraternity structure and operating methods.

Sec. 2 *Members.* The board shall consist of twelve voting members: two of whom shall be the undergraduate President and Treasurer of (*Chapter Name*) chapter; four of whom shall be the ACB President, Vice President, Secretary, and Treasurer; and five specialized advisors: Leadership Training, Responsibility & Accountability, Academic/Faculty, Campus & Community Involvement, and Growth. The Chapter Advisor will serve as an ex officio voting member.

Sec. 3 *Elected Positions.* ACB board members are elected by the alumni membership at the annual meeting. These board members then elect the officers from within their own membership. The elected officers shall be: President, Vice President, Secretary and Treasurer.

Sec. 4 *Appointed Positions.* The appointed positions on the board shall be chosen by the elected officers of the ACB. The ACB may place the CCAB positions.

Sec. 5 *Term of Officers.* The ACB President, Chapter Advisor, and other Advisors will serve two-year terms. The ACB Vice President, Secretary and Treasurer will serve terms of one year. Volunteers may hold an unlimited number of consecutive terms.

Sec. 6 *Board Vacancies.* Should a vacancy occur on the board, the ACB President may appoint a replacement for the remainder of the term.

Sec. 7 *Removal.* Any board member may be removed from the board or any held office by a two-thirds vote.

Sec. 8 *Salary of Officers.* No officer or director of this board shall draw a salary or compensation for services rendered in connection with the performance of his/her duties as an ACB member.

Article IV
Duties of Officers

Sec. 1 *President*

Shall be the presiding officer at meetings and shall be ever willing to devote his best interest to the chapter and shall perform such other duties as may be delegated to him by the board.

Shall be an ex officio member of all committees appointed by his office.

Shall keep ongoing communication with ACB members, Headquarters and the undergraduate chapter.

Shall facilitate ACB meetings and goal-setting sessions.

Sec. 2 *Vice President*

Shall preside at meetings in the absence of the President and shall perform such other duties as may be delegated to him.

Shall mentor the undergraduate Alumni Relations Chair.

Shall coordinate alumni functions and events.

Shall recruit new volunteers.

Shall administer the Alumni Ritual.

Shall assist Alumni Chapters/Associations/Clubs

Sec. 3 *Secretary*

Shall communicate with alumni.

Shall work closely with the undergraduate Alumni Relations Chair and the Vice President of Alumni Involvement.

Shall maintain all official ACB records.

Shall maintain local membership database.

Sec. 4 *Treasurer*

Shall be custodian of all deeds, insurance policies, notes and other important documents which shall be kept in a secure place.

Shall receive and be custodian of all funds of the ACB and issue a receipt therefore, a duplicate of which will form a part of the permanent records of the board.

Shall deposit all monies received from all sources in the bank account of the ACB, and all disbursements shall be made by check on this account.

Shall be under valid bond for the security of all funds to which he may be entrusted.

Shall be responsible for the prompt payment of all bills and accounts when due, thus protecting the credit of the ACB.

For collection purposes, shall keep a directory of members who are obligated financially to the ACB and *(Chapter Name)* chapter.

Shall receive rent and note funds by the *(Date)* of each month from the Chapter Treasurer.

Shall be responsible for all financial reports being forwarded to the national Fraternity when due.

Shall receive a copy of the monthly operating statement from the Chapter Treasurer and interpret it at board meetings.

Shall keep a complete record of accounts of all transactions of his office and have it audited or reviewed by a recognized public accountant once each year and shall present his records to the ACB upon request.

Shall mentor the Chapter Treasurer.

Shall create and maintain an annual budget for the ACB.

Shall complete all necessary tax related documents.

Shall perform other duties as may be delegated to him by the ACB.

Sec. 5 *Undergraduate President*

Shall keep regular communication with the Chapter Advisor and ACB President.

Shall coordinate chapter goals in conjunction with ACB goals.

Shall ensure positive relationships between ACB and chapter officers.

Sec. 6 *Undergraduate Treasurer*

Shall share monthly chapter financial report with ACB President and Treasurer

Shall make recommendations for action to be taken against delinquent brothers.

Shall work with ACB Treasurer to develop chapter budget.

Sec. 7 *Chapter Advisor*

Shall lead the Chapter Advising Team.

Shall mentor the undergraduate President.

Shall maintain regular communication with ACB President and appropriate college/university administrators.

Article V
Meetings

Sec. 1 *Regular.* The ACB shall meet regularly on the first (*Day of Week*) of each month, the time and place of such meeting to be decided upon agreement at preceding meeting.

Sec. 2 *Special.* The ACB President may hold special meetings for the purpose of conducting urgent or important business. Due notice of at least 72 hours must be given to all members.

Sec. 3 *Votes.* Each ACB member present shall be allowed to cast one vote. A simple majority shall decide all issues submitted for vote.

Sec. 4 *Quorum.* For the conduct of ordinary or routine business, a quorum shall consist of at least six non-undergraduate board members.

Sec. 5 *Meeting Conduct.* *Robert's Rules of Order Newly Revised* shall govern meetings.

Article VI
Legal Advisor

Sec. 1 *Selection.* The ACB shall have authority to obtain legal advice as the Board deems necessary.

Article VII
Amendments

Sec. 1 *By Alumni Corporation Board.* These bylaws may be amended by a two-thirds vote at any regular meeting or at any special meeting if at least seven days' written notice is given of an intention to alter, amend or repeal the bylaws or to adopt new bylaws at any such meeting.

Sec. 2 *By Conformance to National Governing Documents.* Be it further provided that nothing contained herein shall be applied, construed, or enforced in any manner that conflicts with or is prohibited by the National Constitution and Bylaws or *Fraternity Manual*. Upon receipt of revised National governing documents, these bylaws shall be made to conform to those changes without regard to Article VII, Sec. 1, of these bylaws.