



CONSTITUTION

THE FINANCE STUDENTS' SOCIETY,

HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY STUDENTS' UNION

Mail Box #27, LG5/F Student Amenities,

The Hong Kong University of Science and Technology,

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SECTION I GENERAL

Article 1 Name of the Society

The full name of the Society in English shall be The Finance Students' Society, HKUSTSU; hereinafter referred to as "the Society". The full name of the Society in Chinese shall be "香港科技大學學生會財務學系學生會".

Article 2 Official Language

The official languages of the Society shall be English and Chinese, enjoying equal status. Either of the two languages may be used in any formal meeting and function. In case of discrepancy, unless otherwise specified, the English version shall be referred to.

Article 3 Objectives

- To promote the interests of its members in the field of finance.
- To cultivate a sense of belonging within the Department.
- To develop good relationships with other clubs, societies and organizations inside and outside the University in academic, social and cultural aspects.
- To promote the general welfare and privileges of its members.

Article 4 Affiliation

The Society shall affiliate to HKUST Students' Union.

SECTION II MEMBERSHIP

Article 1 Full Membership

a. Eligibility

All full-time undergraduates and postgraduates currently registered in the School of Business and Management of the Hong Kong University of Science and Technology shall be eligible to apply for Full Membership of the Society. All full-time undergraduates and postgraduates currently registered in the program offered by the Interdisciplinary Programs Office with one of the participating Schools being the School of Business and Management shall be eligible to apply for Full Membership of the Society. Only Full Members of the Students' Union shall be eligible for being Full Members of the Society.

b. Privileges

- To make use of all services and facilities provided by the Society.
- To be eligible for membership of sub-organizations of the Society.
- To have the right to vote, to nominate and to be nominated for election, and be eligible for office in the Executive Committee of the Society.
- To have the right to vote in General Meetings and Referenda.
- To have the right to speak in General Meetings.

c. Obligation

To follow the Constitution of the Society.

Article 2 Associate Membership

a. Eligibility

All part-time students currently registered in the School of Business and Management of the Hong Kong University of Science and Technology shall be eligible to apply for Associate Membership of the Society.

All past students of the Department of Finance of the Hong Kong University of Science and Technology shall be eligible to apply for Associate Membership of the Society.

All current students of other Departments of the Hong Kong University of Science and Technology shall be eligible to apply for Associate Membership of the Society.

All staff of the Hong Kong University of Science and Technology shall be eligible to apply for Associate Membership of the Society.

b. Privilege

To make use of all services and facilities provided by the Society.

c. Obligation

To follow the Constitution of the Society.

Article 3 Honorary Membership

a. Eligibility

Any person recommended by the Executive Committee and conferred in Annual General Meetings shall be eligible for Honorary Membership. All ex-office bearers of the Society shall be invited by the Executive Committee as Honorary Members. The membership status shall be permanent and become valid once they graduate.

b. One of the Honorary Members shall be invited to be the Honorary Auditor of the Society.

c. Privilege

- To make use of all services and facilities provided by the Society.
- To attend General Meetings of the Society with full speaking rights.
- To move or second motion at General Meetings of the Society.

d. Obligation

To follow the Constitution of the Society.

SECTION III GENERAL MEETINGS

Article 1 Authority

- The resolution(s) of a General Meeting shall possess the highest authority in the Society. The resolution(s) of a General Meeting can be revoked only by a subsequent General Meeting or Referendum.
- The resolution(s) of a General Meeting shall be followed by all members of the Society.

Article 2 Chairperson

- The chairperson of the Society shall chair all General Meetings.
- In the absence of the Chairperson, the Internal Vice-Chairperson shall then conduct General Meetings.
- The Chairperson shall prepare the agenda of all General Meetings under the instruction of the Executive Committee.
- The Chairperson shall have no right to raise, or to second a motion, or to vote.
- The Chairperson shall have the casting vote.
- The Chairperson shall have the right to permit any person who is not a Full Member of the Society to speak in General Meetings.

Article 3 Secretary

The Internal Secretary of the Society shall be responsible for taking notes and preparing minutes of all General Meetings.

Article 4 Voting

- Any motion other than the amendments to the Constitution of the Society, shall be recognized only if there is a simple majority voting in favor of it.
- Any motion on the amendments to the Constitution of the Society shall be recognized only if there is a two-third majority voting in favor of it.

Article 5 Annual General Meeting

a. Occurrence

An Annual General Meeting shall be held within two weeks after the election of the new Executive Committee.

b. Notice

- The date of an Annual General Meeting shall be decided and announced by the Executive Committee at least seven clear days beforehand.
- The agenda of an Annual General Meeting shall be posted at least seven clear days beforehand.
- Amendment(s) to the agenda shall only be made if a notice including the new agenda has been posted at least five clear days beforehand.

c. Quorum

- Ten percent or forty (whichever is lower) of the Full Members shall form a quorum of an Annual General Meeting.
- If the quorum is not reached after forty-five minutes of the commencing time scheduled for an Annual General Meeting, the meeting shall be postponed to the same day in the following week. If a quorum is still not reached in that meeting, all Full Members present there shall form a quorum.

d. Business (Reference)

- To receive and adopt the Standing Orders of the Meetings of Annual General Meeting.
- To receive and adopt the agenda of Annual General Meeting.
- To receive and adopt the minutes of the previous Annual General Meeting together with the minutes of the Extraordinary Meeting(s), which may have been held since the previous Annual General Meeting.
- To receive and adopt the recommendation of the Executive Committee on Honorary Membership.
- To receive and adopt the Annual Report for the current session of the Society.

- To receive and adopt the Financial Secretary's report which shall include an audited balance sheet and other financial statements of the current session of the Society.
- To discuss and vote for any amendments to the Constitution of the Society, if any.
- To introduce and inaugurate the Executive Committee for the next session.
- To receive and adopt the annual budget and the year plan of the Executive Committee of the next session.
- To introduce the Advisors of the Society for the coming session.
- To appoint an Honorary Auditor for the next session.

e. Remarks

A.O.B No other discussion is allowed in Annual General Meeting other than those listed. EGM should be called for discussing the immediate issue raised in Annual General Meeting.

Article 6 Extraordinary General Meeting

a. Occurrence

- The Executive Committee shall have the right to convene an Extraordinary Meeting for any purpose whenever necessary.
- An Extraordinary General Meeting shall also be convened by the Chairperson of the Society upon a requisition signed by not less than five percent or twenty (whichever is greater) of the Full Members of the Society, such a requisition shall also specify the object(s) of the proposed meeting.

b. Notice

Notice of an Extraordinary General Meeting, together with the agenda of the Meeting, shall be posted five clear days beforehand.

c. Quorum

- Ten percent or forty (whichever is lower) of the Full Members shall form a quorum of an Extraordinary General Meeting.

- If a quorum is not reached after forty-five minutes of the commencing time schedule for the Extraordinary General Meeting, the meeting shall be postponed to the same day in the following week. If a quorum is still not reached in that meeting, the meeting shall then be cancelled.

d. Business

Business not stated on the agenda shall not be discussed in an Extraordinary General Meeting unless the consent of at least three-quarters of the Full Members present there is reached.

SECTION IV REFERENDA

Article 1 Authority

- The resolution(s) of a Referendum shall have the same authority as that of a General Meeting.
- The resolution(s) of a Referendum can only be revoked by a subsequent General Meeting or Referendum.
- The resolution(s) of a Referendum shall be followed by all members of the Society.

Article 2 Occurrence

- A Referendum shall be held and conducted by the Chairperson of the Society upon the request of the Executive Committee.
- The Chairperson of the Society shall also conduct a Referendum if it is requested by not less than five percent or twenty (whichever is greater) of the Full Members of the Society.

Article 3 Notice

Notice of a Referendum and the motion(s) to be voted shall be posted at least seven clear days beforehand.

Article 4 Voting

- Only Full Members shall possess the right to vote.
- Voting shall take place at polling station(s), which shall be open for eight consecutive hours, from 10:00 a.m. to 6:00 p.m., on the day of polling.
- Counting of votes shall commence within thirty minutes after the closure of voting and a provisional result shall be announced within twenty-four hours. If no complaints are received within the following forty-eight hours, the provisional result shall then be declared to be an official result.

- The Returning Officer for the General Polling shall be invited by the Chairperson and shall be a member of the University staff from the Department of Finance of the Hong Kong University of Science and Technology.
- The Executive Committee shall call for a meeting within three days after the closure of polling to decide whether the complaint(s) received is/are to be acceptable.
- Any decision made shall be announced immediately by the Executive Committee after all the complaint(s) has/have been settled.
- Before the complaint(s) is/are settled, the provisional result shall not be regarded as an official result.
- The result of a Referendum shall be regarded as valid, provided that the number of vote cast is not less than one-third of the Full Members of the Society.

SECTION V ORGANISATION

Article 1 Structure

a. Advisors

Any person recommended by the current Executive Committee may be invited to be the advisors for the current session.

b. Executive Committee

The Executive Committee shall comprise the following:

- a Chairperson
- an Internal Vice-Chairperson
- an External Vice-Chairperson
- an Internal Secretary
- an External Secretary
- a Financial Secretary
- a Marketing Secretary
- a Public-Relations Secretary
- a Promotion Secretary
- a Welfare Secretary
- an Academic Secretary
- a Publication Secretary
- a Sports and Recreational Secretary
- an Information Technology Secretary
- a Current Business Affairs Secretary

An Executive Committee must be composed of at least 10 full members, bearing the positions of:

- a Chairperson
- an Internal Vice-Chairperson
- an External Vice-Chairperson
- an Internal Secretary
- an External Secretary
- a Financial Secretary

- a Marketing Secretary
- a Public-Relations Secretary
- a Promotion Secretary
- a Welfare Secretary

The Chairperson, Internal Vice-Chairperson, External Vice-Chairperson and Financial Secretary shall not hold more than one position in the Executive Committee.

Article 2 Authorities and Responsibilities

- The Advisors shall give advice to the Executive Committee in all the undertakings of the Society.

The Executive Committee shall:

- Represent the Society in all matters.
- Have the right to appoint sub-committee(s) of the Executive Committee whenever deemed necessary.
- Have the right to interpret the Constitution of the Society.
- Achieve the objectives of the Society.
- Handle the daily affairs of the Society.
- Implement the resolutions of General Meetings and Referenda.

Article 3 Duties of Individual Members of the Executive Committee

The Chairperson shall:

- Be the chief executive of the Society.
- Represent the Executive Committee in all affairs.
- Preside at all meetings of the Society.
- Prepare the agenda of all General Meetings under the instruction of the Executive Committee.
- Represent the Society externally

The Internal Vice-Chairperson shall:

- Assist the Chairperson in all internal affairs of the Society.
- Act as ex-officio Chairperson in the absence of the Chairperson.

The External Vice-Chairperson shall assist the Chairperson in all external affairs of the Society.

The Internal Secretary shall:

- Be responsible for internal executive duties.
- Keep the membership roll of the Society.
- Take minutes of all General Meetings and Executive Committee meetings of the Society.

The External Secretary shall be responsible for the correspondence of the Society and external executive duties.

The Financial Secretary shall be responsible for all financial matters of the Society.

The Marketing Secretary shall be responsible for all marketing activities of the Society.

The Public-Relations Secretary shall:

- Be responsible for the correspondence of the Society with the general public with regard to external affairs.
- Promote all functions of the Society.

The Promotion Secretary shall be responsible for the promotion work of the Society.

The Welfare Secretary shall:

- Be responsible for all affairs concerning the general welfare of the members of the Society.
- Handle complaints and suggestion of the members of the Society.

The Academic Secretary shall be responsible for all the academic activities of the Society.

The Publication Secretary shall be responsible for all publications of the Society.

The Sports and Recreational Secretary shall be responsible for the promotion of the sports and recreational activities of the Society.

The Information Technology Secretary shall be responsible for the official homepage and the IT support of the Society.

The Current Business Affairs Secretary shall:

- Be responsible for the updates on current business affairs in the economic and financial market to the members.
- Handle all investment-related activities of the Society.

Article 4 Sub-committees

- The Executive Committee shall have the authority to appoint or approve members of any sub-committee.
- The Executive Committee shall have the authority to delegate power to a sub-committee for any purpose.

Article 5 Executive Committee Meeting

- The Chairperson shall have the right to convene a committee meeting for any purpose whenever deemed necessary.
- Each committee member, other than the Chairperson, shall have one vote. Whenever an equal number of votes is cast, the Chairperson shall have a casting vote.
- The Chairperson shall convene a committee meeting upon a requisition signed by at least three Executive Committee members.
- Two-thirds of the Executive Committee members shall form a quorum of a committee meeting.

Article 6 Session of Executive Committee

The session of an Executive Committee shall commence at the conclusion of the Annual General Meeting in the year of their election and cease at the conclusion of the Annual General Meeting in the following year.

Article 7 Dissolution of Executive Committee

- The whole committee shall dissolve if there are more than six vacancies simultaneously existing in the Committee for more than fourteen clear days.
- An Extraordinary General Meeting shall be convened by any remaining Executive Committee Member before the dissolution of the Committee to discuss the follow-up actions after the dissolution.
- If one of the above positions remains vacant for more than fourteen days, an EGM shall be held. The Executive Committee shall dissolve if the 'FOR' votes cannot meet two-third of the quorum in the EGM.

SECTION VI ELECTION

Article 1 Election Board

- The Executive Committee shall be responsible for the formation of the Election Board.
- The Election Board shall be formed before the start of the Spring Semester.
- The composition of Election Board shall consist of both executive committee members and other full members. All nominators or nominees cannot be any members of election committee.
- The Election Board shall comprise at least five members, including a Chairperson of the Board, recognized by the Executive Committee.

Duties of the Election Board:

- To conduct and monitor all the activities concerning the Election.
- To examine the eligibility of the candidates and to approve or disapprove the applications of candidates within seven clear days after receiving their applications.
- To invite a Returning Officer from the University staff to supervise the Election Board.
- To explain the Election Regulations and Rules in accordance with the Constitution.
- The Election Board shall introduce a maximum amount of expenses allowed for each cabinet or candidate.

Article 2 Nomination

- The nomination period shall be started seven days after the formation of Election Board and shall be ended before the end of the first month of the Spring Semester.
- Each individual candidate shall submit his/her nomination in the prescribed form before the closure of the nomination period.

- Nominations shall be seconded by at least one Full Member of the Society. No one in the Executive Committee, Election Board, and new Cabinet shall be a seconder.
- Each individual candidate can join one cabinet only and hold no more than two positions. Nominated candidates for Chairperson, Internal Vice-Chairperson, External Vice-Chairperson and Financial Secretary shall not hold any other position.

Article 3 Voting

- A public notice shall be posted at least seven days beforehand to inform all Full Members of the Society.
- Voting shall be held by the end of the second month of the Spring Semester.
- The method of voting shall be by Referendum and strictly follow the regulations of Referenda under Section IV, Article 4.
- A secret ballot shall be adopted in the Election.
- In the case of two or more nominations for a post, the candidate with the highest vote shall be elected into office.
- In the case of only nomination for a post, the candidate shall be elected into office unopposed.
- If there is no nomination for a post, the vacancy, except that of the Chairperson, shall be pending until the formation of Executive Committee. The Executive Committee shall possess the authority to appoint any Full Member to fill the vacancy.
- In case there is no nomination received, the Annual General Meeting shall resolve the matter.

Article 4 Re-election

Conditions under which a re-election shall be held:

- In case of misconduct of any proposed candidate.
- If the number of voters present in the Election is less than one-third of all Full Member

- Re-election shall follow the same rules and regulations of Election under Section VI except those in Article 1 (b), Article 2 (a) and Article 3 (a).
- The Executive Committee shall be responsible for the arrangement of a re-election.

SECTION VII RESIGNATION AND VACANCIES

Article 1

Should the Chairperson resign, an Extraordinary General Meeting shall be convened by the Internal Vice-Chairperson concerning the re-election of a Chairperson. In the absence of both the Internal and External Vice -Chairperson, an Extraordinary General Meeting shall be held and chaired by any Full Member of the Society appointed by the Executive Committee.

Article 2

Any changes in the composition of the Executive Committee shall be discussed in a General Meeting.

Article 3

A vote of non-confidence for infringement of the Constitution of the Society, use of the Society's name in illegal or corrupt acts, or negligent for his/her duties, may be moved against any member of the Executive Committee at General Meeting held specifically for the purpose. Any Executive Committee members whose position has been suspended or dismissed shall have the right to appeal to an Annual General Meeting or Extraordinary General Meeting of which the final decision shall refer to Section III, Article 4.

Article 4

A vacancy in the Executive Committee, other than that of the Chairperson, can be filled by any Full Member of the Society appointed by the Committee. A notice after appointing the new Executive Committee shall be posted for at least 7 days.

SECTION VIII FINANCE

Article 1 Financial Year

The financial year shall follow the session of the current Executive Committee.

Article 2 Expenditure

- The balance and proceeds of the last financial year, the membership fee and the donation of the current financial year shall be spent on the activities and functions of the Society.
- All expenditure of the Society shall be approved and signed by both the Chairperson and the Financial Secretary.

Article 3 Financial Report

At the end of each financial year, financial report including an audited balance sheet and other financial statements shall be prepared and presented by the Financial Secretary in the following Annual General Meeting for adoption.

Article 4 Membership Fee

- All Full Members and Associate Members shall pay a lump-sum membership fee at their first registration before being entitled to membership for the whole course.
- Executive Committee shall have the sole right to revise the membership fee once per session without calling for any General Meeting, provided that the range of revision is less than or equal to 10%. Notice will be issued to inform members about the amendment. Any revision of the membership

fee exceeded the aforementioned range shall be proposed in the General Meeting.

- No membership fee shall be refundable.

Article 5 Honorary Auditor

The Honorary Auditor of the Society shall be responsible for auditing the Financial Statements of the Society.

Article 6 Auditing

The Financial Secretary of the Society shall submit the annual Financial Report and all relating Financial Statements for the session to the Honorary Auditor, if any, one week before the commencement of the Annual General Meeting of the corresponding session.

Article 7 Loans

If the Society has financial difficulties, the Chairperson and the Financial Secretary, under the instruction of the Executive Committee, may borrow money from Students' Union only on behalf of the Society after a General Meeting has approved such action.

Article 8 Bank Accounts

The Society may open a current account and/or a savings account in any Government approved financial institutions with the name of the Society, provided that money can be withdrawn only with both of the two authorized signatures of the Chairperson and the Financial Secretary.

SECTION IX CONSTITUTION

Article 1 Amendment

Amendments, if any, to the Constitution of the Society shall be made only in a General Meeting. A public notice shall be posted within seven days to inform all Full Members of the Society.

Article 2 Interpretation

The Executive Committee shall have the sole right to interpret the Constitution.

SECTION X DISSOLUTION OF THE SOCIETY

Article 1

A General Meeting shall be convened by the Executive Committee to discuss matters concerning the dissolution of the Society, if necessary.

Article 2

The Society will dissolve only if the dissolution is agreed by at least three -quarters of the Full Members.

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