Constitution of the Information Systems Association, Business and Economics Association, Hong Kong University Students' Union

SECTION I - DEFINITIONS

For the purposes of this Constitution,

"the Association" shall mean Information Systems Association, Business and Economics Association, Hong Kong University Students’ Union.

"the Executive Committee" shall mean the Executive Committee of Information Systems Association, Business and Economics Association, Hong Kong University Students’ Union.

"the University" shall mean The University of Hong Kong.

"School of Business" shall mean School of Business, Faculty of Business and Economics, The University of Hong Kong.

"Department of Computer Science" shall mean Department of Computer Science, Faculty of Engineering, The University of Hong Kong. (Amended AGM MMXIV - MMXV)

"Business and Economics Association Council" shall mean Business and Economics Association Council of Business and Economics Association, Hong Kong University Students’ Union. (Amended EGM I MMIII)

"Constitution" shall mean the Constitution of Information Systems Association, Business and Economics Association, Hong Kong University Students’ Union.

"BBA[IS]" shall mean the curriculum of the degree of Bachelor of Business Administration (Information Systems) of The University of Hong Kong. (Appended AGM MMXIV - MMXV)

"BEng(CS)" shall mean the curriculum of the degree of Bachelor of Engineering (Computer Science) of The University of Hong Kong. (Appended AGM MMXIV - MMXV)

"BBA(IS)/BEng(SE)" shall mean the curriculum of the degree of Bachelor of Business Administration (Information Systems) or the curriculum of the degree of Bachelor of Engineering (Software Engineering) awarded in conjunction with the degree of Bachelor of Business Administration (Information Systems) of The University of Hong Kong. (Amended AGM MMXIV - MMXV)

"BBA(IS)/BEng(CS)" shall mean the curriculum of the degree of Bachelor of Business Administration (Information Systems) or the curriculum of the degree of Bachelor of Engineering (Computer Science) awarded in conjunction with the degree of Bachelor of Business Administration (Information Systems) of The University of Hong Kong. (Amended AGM MMXIV - MMXV)

"MSc(IS)" shall mean the curriculum of the degree of Master of Science (Computer Science) of The University of Hong Kong. (Appended AGM MMXIV - MMXV)

The term “General Meeting” shall include the Annual General Meeting and any Extraordinary General Meeting of the Association. Director of School of Business and Head of Department of Computer Science shall ex officio be the Honorary Presidents of the Association. (Amended AGM MMIII - MMIV)

SECTION II - GENERAL

Article 1 - Name

i. The name of the Association shall be “Information Systems Association, Business and Economics Association, Hong Kong University Students’ Union”. (Amended EGM I MMIII)

ii. The name of the Association in Chinese shall be 香港大學學生會經濟及工商管理學會資訊系統學會. (Amended EGM I MMIII)

Article 2 (Repealed EGM I MMIII - MMIV)

Article 3 - Purpose

The purpose of the Association shall be:

i. to serve as the official representative body of all BBA(IS)/BEng(CS) Students; (Amended EGM II MMXI - MMXII)

ii. to facilitate the communication between BBA(IS)/BEng(CS) Students, School of Business, and Department of Computer Science; (Amended AGM MMXIV - MMXV)

iii. to secure the complete organisation and unity within the Association of all past and present BBA(IS)/BEng(SE) and BBA(IS)/BEng(CS) Students; (Amended EGM I MMIV - MMV)

iv. to foster amongst students the interest in and understanding of the principles and application of Information Systems, Software Engineering and Computer Science; (Amended EGM I MMIV - MMV)

v. to facilitate the application of concepts, knowledge and visions of the business world to the field of software engineering and to the field of computer science, and vice versa; (Amended EGM I MMIV - MMV)

vi. to promote the understanding of the double degree of BBA(IS)/BEng(CS) of the public; and (Amended AGM MMXIV - MMXV)

vii. to promote the general welfare of the Association Members.
Article 4 - Association Session
The Association Session shall commence on the conclusion of the Annual General Meeting of the year and terminate on the conclusion of the Annual General Meeting of the following year.

Article 5 - Official Languages
i. English and Chinese shall be the official languages of the Association, enjoying equal status, where Chinese, in its oral form, shall mean the Cantonese dialect and Putonghua.
ii. All official meetings and official correspondence shall be conducted in either or both languages.

Article 6 - Management
The management of the Association during the Association Session shall be vested in the Executive Committee as elected in accordance with the provisions of this Constitution.

Article 7 - Affiliation (Appended EGM I MMIII)
The Association shall be affiliated to Business and Economics Association, Hong Kong University Students’ Union.

SECTION III - MEMBERSHIP

Article 1 - Definitions
i. Full Membership
   a. (Repealed EGM II MMXI - MMXII)
   b. All undergraduates of BBA(IS)/BEng(CS) shall be Full Members of the Association on payment of the prescribed fees. (Amended EGM I MMIV - MMV)
   c. All postgraduates of MSc(CS) holding a degree of BBA(IS) shall be Full Members of the Association on payment of the prescribed fees. (Appended AGM MMXIV - MMXV)
   d. If any Full Member for any reason ceases to be a BBA(IS)/BEng(CS) or a MSc(CS) Student, his or her Full Membership shall terminate immediately. (Amended AGM MMXIV - MMXV)

ii. Associate Membership
   a. All past graduates of BBA(IS)/BEng(SE) shall be Associate Members of the Association on payment of the prescribed fees. (Amended EGM I MMIV - MMV)
   b. All past graduates of BBA(IS)/BEng(CS) shall be Associate Members of the Association on payment of the prescribed fees. (Amended EGM I MMIV - MMV)
   c. Any member of the Hong Kong University Students’ Union not being eligible for membership of the Association under any of the above provisions shall be entitled to Associate Membership on payment of the prescribed fees. (Amended EGM I MMIII - MMIV)

iii. Honorary Membership
   All members of the teaching staff of School of Business and Department of Computer Science shall be Honorary Members of the Association. (Amended AGM MMIII - MMIV)

iv. Honorary Life Membership
   Honorary Life Membership of the Association shall be conferred on such persons as a General Meeting shall elect upon nomination by the Executive Committee.

Article 2 - Privileges
i. All members of the Association shall enjoy the following privileges:
   a. to use all facilities provided by the Association for the general use of its members;
   b. to attend General Meetings of the Association; and
   c. to attend and participate in functions and activities organised by the Association.

ii. All Full Members of the Association shall have the right to participate in and vote at General Meetings of the Association, and may vote, nominate and be nominated for election in the Association Elections and be eligible for office in the Executive Committee. (Amended EGM I MMIII - MMIV)

SECTION IV - GENERAL MEETINGS

Article 1 - Authority
The resolution of a General Meeting shall possess the highest authority in all matters affecting the Association.

Article 2 - Annual General Meeting
i. The Annual General Meeting shall be held within the first fourteen days of November of each calendar year of the University. (Amended EGM II MMII - MMIII)
ii. The Annual General Meeting shall be convened by the Internal Secretary on the instruction of the Executive Committee and presided over by the President. (Amended EGM II MMII - MMIII)
iii. The business of the Annual General Meeting shall be:
   a. to receive and adopt the minutes of the previous Annual General Meeting together with the minutes of all Extraordinary General Meetings which have been held since the previous Annual General Meeting;
   b. to receive and adopt the Annual Report of the Executive Committee of the immediate session;
Article 3 - Extraordinary General Meeting

1i. The President shall convene an Extraordinary General Meeting within a period of fourteen days at the request of the Executive Committee or upon a requisition signed by not less than fifteen Full Members. Any such request shall specify the objects of the proposed Meeting and no other matter shall be discussed thereat without the consent of at least two-thirds of the Full Members present. (Amended EGM I MMIII - MMIV)

1ii. Any Extraordinary General Meeting duly convened shall be presided over by the President.

(Article 7, Section V)

Article 4 - Vote of Non-confidence

A vote of non-confidence for infringement of the constitution, neglect of duties, or unbecoming conduct may be moved against any Executive Committee Member at an Extraordinary General Meeting held specifically for this purpose. A vote so passed shall call for the resignation of the person or persons against whom the vote is moved.

Article 5 - Notice

Notice of the Annual General Meeting together with the agenda thereof shall be posted at least seven clear days in advance and, subject to the provisions of Section IX Article 2, notice of an Extraordinary General Meeting together with the agenda thereof shall be posted at least three clear days in advance. (Amended EGM I MMIII - MMIV)

Article 6 - Quorum

1i. In all General Meetings, not less than 15% of the number of Full Members shall form the quorum.

1ii. If a quorum is not formed after half an hour of the time scheduled for the commencement of the General Meeting, the General Meeting shall be adjourned to the same weekday in the following week, at which if a quorum is still not formed, all business of that meeting shall be resolved by Business and Economics Association Council. (Amended EGM I MMIII)

Article 7 - Returning Officer (Appended EGM I MMIII)

The President shall invite a member of Business and Economics Association Council not being a member of the Executive Committee as the Returning Officer for every General Meeting.

SECTION V - ELECTION

Article 1 - Time

1i. (Repeated EGM I MMIII - MMIV)

1ii. The Annual Election of the Executive Committee Members of the Association shall be by polling conducted within seven school days before Annual General Meeting. (Amended EGM I MMIII - MMIV)

Article 2 - Election Official

1i. An Annual Election Commission, hereinafter referred to as the Commission, shall be appointed by the Executive Committee on or before the last fourteen days of October of each year. (Amended EGM I MMIII - MMIV)

1ii. The Commission shall:

a. ensure the fairness and justice of the Annual Election;

b. ensure the smooth running of the Annual Election;

c. draft the rules and regulations of the Annual Election in accordance with the provisions of the Constitution and subject to the approval of the Executive Committee;

d. set the date, time and venue of the Annual Campaign Meeting and Annual Election; and

e. count the votes and announce the Annual Election result.

ii. The Commission shall be composed of:

a. either the President or any one of the Vice-Presidents of the immediate session as the Head of the Commission; (Amended EGM I MMIII - MMIV)

b. the Internal Secretary of the immediate session or any other Full Member as the Honorary Secretary of the Board; (Amended EGM I MMIII - MMIV)

c. two other Executive Committee Members of the immediate session; and (Amended EGM I MMIII - MMIV)

d. one Full Member not being a member of the Executive Committee of the immediate session. (Amended EGM I MMIII - MMIV)

Article 3 - Nominations

1i. (Repeated EGM I MMIII - MMIV)

1ii. Nominations for the Executive Committee for the next Association Session must be submitted to the Commission at least seven clear days before the Annual General Meeting of the immediate session. Any nominations received after the stipulated time shall be null and void.
iii. Nominations shall only be made on forms provided for the purpose. Each form shall contain the name of one candidate for the posts of the Executive Committee of the candidate, together with the signatures of a proposer and a seconder and the signature of the candidate signing his or her consent. Such nomination forms shall be made available on request from the Executive Committee on notice of the Annual General Meeting being given. (Amended EGM I MMIII - MMIV)

iv. No candidate may be nominated for more than one post. (Amended EGM I MMIII - MMIV)

v. (Repealed EGM I MMIII - MMIV)

vi. The Commission shall scrutinise every nomination paper and announce the name of the candidate within forty-eight hours after receiving the nomination, thereafter the candidate may start his or her election campaign. (Amended EGM I MMIII - MMIV)

vii. (Repealed EGM I MMIII - MMIV)

Article 4 - Method of Voting

i. The method of voting shall be by secret ballot and no proxy is allowed.

ii. The result of the Annual Election shall be declared valid if the number of valid votes cast is not less than 15% of the number of Full Members. (Amended EGM II MMI - MMII)

iii. When there is only one candidate for the post of the Executive Committee, electors shall vote for or against the candidate, or abstain. The candidate shall be declared elected:

   a. upon obtaining a number of votes for the candidate greater than the number of votes against him or her; and
   (Amended EGM I MMIII - MMIV)

   b. upon obtaining a number of votes for the candidate not less than one-third of the number of all valid votes.
   (Amended EGM I MMIII - MMIV)

iv. When there are two or more than two candidates for one post of the Executive Committee, each Full Member shall have one vote. A candidate shall be declared elected:

   a. upon obtaining a number of votes for the candidate greater than the number of votes against him or her; (Amended EGM I MMIII - MMIV)

   b. upon obtaining a higher number of votes for the candidate than the number of votes for any other candidate; and
   (Amended EGM I MMIII - MMIV)

   c. upon obtaining a number of votes for the candidate not less than one-fourth of the number of all valid votes. (Amended EGM I MMIII - MMIV)

v. In the event that no candidate is declared elected, a re-vote shall be held within forty-eight hours following the Annual Election, excluding Saturdays, Sundays and Public Holidays. (Amended EGM I MMIII - MMIV)

Article 5 - Re-Election

i. In the event of a tie occurring at any stage of the election proceedings for a post, the Election Commission shall order a re-election for that particular post within forty-eight hours following the Annual Election, excluding Saturdays, Sundays and Public Holidays. (Amended EGM I MMIII - MMIV)

ii. The Commission shall, on being satisfied that there had been a contravention of any of the election procedures, order a Re-Election. Any request for a Re-Election shall only be entertained if made by not less than ten Full Members in writing together with the grounds on which the request is made and submitted to the Commission not later than twenty-four hours after the announcement of the results of the Election.

Article 6 (Repealed EGM I MMIII - MMIV)

Article 7 - Returning Officer (Appended EGM I MMIII)

The Commission shall invite a member of Business and Economics Association Council not being a member of the Executive Committee as the Returning Officer for every Annual Election.

SECTION VI - EXECUTIVE COMMITTEE

Article 1 - Power

i. The Executive Committee shall have the power and authority only second to the General Meeting of the Association.

ii. The Executive Committee shall have the sole authority to represent the Association in executing their duties.

iii. The Executive Committee shall have the power to appoint sub-committees and ad-hoc committees for any specific purposes.

iv. The Executive Committee shall have the power to invite any person to attend any meeting or function of the Association.

Article 2 - Function

The function of the Executive Committee shall be:

i. to manage the Association;

ii. to formulate and implement the policies of the Association in accordance with the provisions of the Constitution; and

iii. to carry out the resolutions of the General Meeting.

Article 3 (Repealed EGM I MMIII - MMIV)

Article 4 - Composition

The Executive Committee shall consist of the following Honorary Offices:

i. President

ii. Internal Vice-President

iii. External Vice-President

Constitution - Information Systems Association, BEA, HKUSU
Article 5 - Executive Committee Meetings

i. Executive Committee Meetings shall be convened at least once every month.

ii. The Executive Committee Meeting shall be convened by the Internal Secretary acting under instructions from the President from time to time and at any time as the President deems fit. (Amended EGM I MMII - MMIII)

iii. Notice of an Executive Committee Meeting and the agenda thereof shall be given to each Executive Committee Member at least twenty-four hours beforehand provided always, in case of urgency, that this clause may be waived if all Executive Committee Members give written consent to such waiver at any time. (Amended EGM I MMIII - MMIV)

iv. At an Executive Committee Meeting, not less than half the number of Executive Committee Members in office shall form the quorum.

Article 6 - Duties of Individual Members

i. The President

The President shall:

a. be the chief executive of the Association;

b. ex officio chair all Executive Committee Meetings;

c. be entitled to a casting vote;

d. (Repealed EGM I MMIII - MMIV)

e. (Repealed EGM I MMIII - MMIV)

f. convene an Extraordinary General Meeting at the request of the Executive Committee or upon a requisition signed by not less than fifteen Full Members;

g. (Repealed EGM I MMIII - MMIV)

h. jointly sign with the Financial Officer all cheques pertaining to any financial transaction of the Association; and

i. appoint any Executive Committee Member to be the Acting Internal Secretary in the event of absence of both the Internal Secretary and the External Secretary. (Amended EGM II MMII - MMIII)

ii. The Internal Vice-President

The Internal Vice-President shall:

a. assist the President in all his or her duties pertaining to the internal affairs;

b. foster internal co-ordination of the Association; and

c. ex officio chair all Executive Committee Meetings in the absence of the President.

iii. The External Vice-President

The External Vice-President shall:

a. assist the President in all his or her duties pertaining to external affairs;

b. foster co-ordination between the Association and the University;

c. be responsible for the promotion of relationship between the Association and other Student Organisations of the University of Hong Kong;

d. be responsible for the promotion of social awareness amongst the Association Members; and

e. ex officio chair all Executive Committee Meetings in the absence of the President and the Internal Vice-President.

iv. The Internal Secretary (Amended EGM II MMII - MMIII)

The Internal Secretary shall:

a. assist the President and the Internal Vice-President in all their duties pertaining to internal affairs;

b. convene the Annual General Meeting on the instruction of the Executive Committee;

c. be responsible for the general correspondence of the Association;

d. record the proceedings of all meetings of the Association;

e. prepare the minutes of all meetings of the Association;

f. maintain an up-to-date membership roll of the Association; and

g. be responsible for keeping all past and present documents of the Association.

v. The External Secretary (Amended EGM II MMII - MMIII)

The External Secretary shall:

a. assist the President and the External Vice-President in all their duties pertaining to external affairs;

b. be responsible for the external correspondence of the Association;

c. be responsible for keeping all past and present documents of the Association pertaining to external affairs; and

d. ex officio record the proceedings of all meetings of the Association in the absence of the Internal Secretary.

vi. The Financial Officer

The Financial Officer shall:

a. keep a full and accurate account of all income and expenditure of the Association in the Association’s Account Book;

b. prepare the Annual Budget;

c. compile and present at the end of the Association Session an audited full Annual Financial Report; and

d. jointly sign with the President all cheques pertaining to any financial transactions of the Association.

vii. The Academic Officer

The Academic Officer shall:

a. be responsible for promoting interest and awareness of the Association Members in academic aspect; and

b. be responsible for the management of all academic facilities and services of the Association. (Amended EGM II MMII - MMIII)
The minutes of all Executive Committee Meetings shall be prepared by the Internal Secretary and shall be available for inspection at the request of any Full Member of the Association. (Amended EGM II MMII - MMIII)

Article 8 - Termination of Office
i. Any Executive Committee Member wishing to resign shall serve a notice of resignation in writing to the Executive Committee stating the reasons therein, and his or her resignation shall take effect on the approval of the Executive Committee and on such terms as the Executive Committee may deem fit to impose, provided always that such an Executive Committee Member shall have the right of appeal against any such terms as imposed by the Committee to a General Meeting whose decision shall be final.

ii. The Executive Committee may by resolution suspend or dismiss any Executive Committee Member for neglect of duty, dishonesty, incompetence, refusal to carry out the decisions of the Executive Committee or for any other reason which the Executive Committee deems fair and sufficient in the interest of the Association, provided always that such an Executive Committee Member shall have the right of appeal against any such resolution by the Executive Committee to a General Meeting whose decision shall be final.

Article 9 - Vote of Confidence
Any Executive Committee Member who ceases to be a Full Member of the Association during his or her term of office, but remains as a Member of the Association, may continue to hold office till the end of that session upon a vote of confidence being passed to him or her by a General Meeting. (Amended EGM I MMIII - MMIV)

Article 10 - Acting Executives
i. In the event of two or less vacancies occurring in any Executive Committee post or posts other than that of the President, the Executive Committee shall co-opt an Executive Committee Member or Members to fill the vacancy or vacancies, who shall have the same authorities and duties as the respective posts, provided that such authorities and duties are subject to limitations imposed by the Committee. (Amended EGM I MMIII - MMIV)

ii. In the event of a vacancy occurring in the post of the President, an Acting President shall be elected from amongst all the Executive Committee Members by secret ballot. By default, the Internal Vice-President shall be the Acting President. The Acting President shall convene an Extraordinary General Meeting. (Amended EGM I MMIII - MMIV)

iii. In the event of a vacancy occurring in both the posts of the Vice-President, the President shall convene an Extraordinary General Meeting for appointing the Acting Vice-President, who shall have the same authorities and duties as the respective posts, provided that such authorities and duties are subject to limitations imposed by the Constitution, or voting for confidence. (Amended EGM I MMIII - MMIV)

iv. In the event of a vacancy occurring in the post of Financial Officer, the President shall convene an Extraordinary General Meeting for appointing the Acting Financial Officer, who shall have the same authorities and duties as the post, provided that such authorities and duties are subject to limitations imposed by the Constitution, or voting for confidence. (Amended EGM I MMIII - MMIV)

v. In the event of three or more Executive Committee posts falling vacant at any one time, the President shall convene an Extraordinary General Meeting for appointing the acting Executive Committee for having the same authorities and duties as the respective posts, provided that such authorities and duties are subject to limitations imposed by the Constitution or voting for confidence. (Amended EGM I MMIII - MMIV)

vi. In the event of vacancies occurring in all the Executive Committee posts, the Honorary Presidents shall call for an Extraordinary General Meeting, and shall appoint a Chairperson for the Meeting from amongst the Full Members present at that Meeting. (Amended EGM I MMIII - MMIV)
**Article 11 - Year Representatives**
The Executive Committee shall invite the Year Representatives to sit in on the Executive Committee Meetings. (Amended EGM I MMIII - MMIV)

**SECTION VII - STANDING SUB-COMMITTEES**

**Article 1 - Definitions**
i. Standing Sub-Committees shall be long-term sub-committees delegated to assist the Executive Committee in carrying out the executive aspect of its function.

ii. Standing Sub-Committees Members shall be sessionally appointed by the Executive Committee within the first fourteen days of the Association Session, and session of which shall terminate with the start of the commission of the next Association Session. (Amended EGM I MMIII - MMIV)

iii. Standing Sub-Committees shall consist of the Editorial Sub-Committee. (Amended EGM II MMI - MMII)

**Article 2 - Meetings**
i. Sub-Committee Meetings shall be convened at least once every three months.

ii. The Sub-Committee Meeting shall be convened by the Honorary Secretary of the Sub-Committee acting under instructions from the Head of the Sub-Committee from time to time and at any time as the Head of the Sub-Committee deems fit.

iii. Notice of a Sub-Committee Meeting and the agenda thereof shall be given to each Sub-Committee Member at least twenty-four hours beforehand provided always, in case of urgency, that this clause may be waived if all Sub-Committee Members give written consent to such waiver at any time.

iv. At a Sub-Committee Meeting, not less than half the number of Sub-Committee Members in office shall form the quorum.

v. A copy of all correspondence, agenda of meetings, minutes and other relevant documents shall be sent to the Executive Committee for filing.

**Article 3 (Repealed EGM II MMI - MMII)**

**Article 4 (Repealed EGM II MMXI - MMXII)**

**SECTION VIII - FINANCE**

**Article 1 - Financial Year**
The Financial Year of the Association shall begin on the first of November each year and shall terminate on the thirty-first of October of the next year. (Amended EGM II MMI - MMIII)

**Article 2 - Subscriptions**
The prescribed fees as referred to in Section III Article 1 i., Section III Article 1 ii. and Section III Article 1 iii. above are as follows:

i. The subscription for Full Members shall be paid in accordance with the following table:

<table>
<thead>
<tr>
<th>Status</th>
<th>Number of Year(s) covered</th>
<th>Amount</th>
</tr>
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<tbody>
<tr>
<td>1st Year BBA(IS) undergraduates (4-year curriculum)</td>
<td>Five</td>
<td>HK$250</td>
</tr>
<tr>
<td>1st Year BBA(IS) undergraduates (3-year curriculum)</td>
<td>Four</td>
<td>HK$200</td>
</tr>
<tr>
<td>2nd Year BBA(IS) undergraduates (4-year curriculum)</td>
<td>Four</td>
<td>HK$200</td>
</tr>
<tr>
<td>2nd Year BBA(IS) undergraduates (3-year curriculum)</td>
<td>Three</td>
<td>HK$150</td>
</tr>
<tr>
<td>3rd Year BBA(IS) undergraduates (4-year curriculum)</td>
<td>Three</td>
<td>HK$150</td>
</tr>
<tr>
<td>3rd Year BBA(IS) undergraduates (3-year curriculum)</td>
<td>Two</td>
<td>HK$100</td>
</tr>
<tr>
<td>4th Year BBA(IS) undergraduates (4-year curriculum)</td>
<td>Two</td>
<td>HK$100</td>
</tr>
<tr>
<td>BEng(CS) awarded in conjunction with the degree of BBA(IS) undergraduates</td>
<td>One</td>
<td>HK$50</td>
</tr>
<tr>
<td>MSC(CS) postgraduates holding a degree of BBA(IS)</td>
<td>One</td>
<td>HK$50</td>
</tr>
</tbody>
</table>

... (continued)

together with a registration fee of HK$20 if he or she is a new member to the Association. (Amended AGM MMXIV - MMXV) ii. Associate Members shall pay an annual subscription of HK$40 together with a registration fee of HK$20 if he or she is a new member to the Association.

iii. Upon termination of Full Membership of any Full Member, the remaining subscription for the coming session or sessions shall be refunded on application made within fourteen days after the termination of his or her Full Membership. (Amended EGM I MMIII - MMIV)

**Article 3 - Annual Budget**
i. The Annual Budget shall be prepared by the Financial Officer and, subject to approval of the Executive Committee and to be submitted to Business and Economics Association Council for adoption within the first fourteen days of the Association Session. (Amended EGM I MMIII - MMIV)

ii. If the Executive Committee or any Sub-Committee incurs expenditure not covered by the approved estimates of expenditures as stated in the Budget then the members of the Executive Committee or the officers of the Sub-Committee concerned shall be jointly responsible for the debt, unless a General Meeting approves otherwise.
Article 4 - Honorary Auditor
The Honorary Auditor of the Association shall be a member of the teaching or administrative staff of School of Business or Department of Computer Science and shall be responsible for the auditing work of all financial statements prepared by the Financial Officer for a period of three years. He or she shall be appointed by the Executive Committee and shall be eligible for re-appointment. (Amended AGM MMIII - MMIV)

Article 5 - Auditing
The Financial Officer shall submit the Annual Financial Report and all financial statements for the relevant Financial Year to the Honorary Auditor not later than seven days before the Annual General Meeting for auditing purposes. (Amended EGM II MMXI - MMXII)

Article 6 - Fund Raising
i. All fund raising activities shall proceed only upon the approval of the Executive Committee. (Amended EGM I MMIII - MMIV)
ii. The Financial Officer shall co-ordinate and supervise all approved plans for fund-raising.

Article 7 - Investment
No Association Money shall be invested and no investment sold, unless approved by General Meeting. (Amended EGM I MMIII - MMIV)

Article 8 - Account
i. A bank account shall be opened under the name of the Association. (Amended EGM I MMIII - MMIV)
ii. All cheques and all bank slips of withdrawal or transfer shall be signed by the President and the Financial Officer.

SECTION IX - CONSTITUTION

Article 1 - Interpretation
The interpretation of this Constitution shall rest solely with the Executive Committee for the current session.

Article 2 - Alteration and Amendment
Notwithstanding any provision to the contrary, no part of this Constitution shall be altered or amended except at the Annual General Meeting or at an Extraordinary General Meeting, notice of which shall be posted seven clear days before the General Meeting, intimating specifically the changes proposed. (Amended EGM I MMIII - MMIV)

Article 3 - Motions
A motion to alter or amend any part of this Constitution shall be carried only when so agreed to by not less than two-thirds of the Association Members present and voting at that General Meeting.

SECTION X - DISSOLUTION

A proposal for the dissolution of the Association may be raised at an Extraordinary General Meeting held specifically for this purpose. Any such proposal must be proposed by a Full Member and seconded by not less than one-third of the Full Membership. The Association shall be dissolved only with the consent of not less than four-fifths of the Full Membership obtained by means of a secret ballot held in that Meeting. In the event of dissolution, corresponding unaccrued amount of membership subscription shall be refunded to Members and all remaining assets of the Association shall be turned over to recognised charitable organisations. (Amended EGM I MMIII - MMIV)