

**BY LAWS OF
BETA PSI ALPHA CORPORATION
IN SUPPORT OF THE OMICRON TRITON CHARGE OF
THETA DELTA CHI**

RATIFIED AT MEMBER MEETING ON **TBD**

Article I – Membership

Section 1. Purpose of the Corporation

The Beta Psi Alpha Corporation (the “Corporation”) is chartered as an Alumni Association for the Theta Delta Chi, Omicron Triton charge and declares as its primary objective to support and advise the undergraduate brothers of the Omicron Triton Charge along with maintaining the fraternal relationships and continuing the bonds of brotherhood. The support provided by the Corporation shall be defined as, but not limited to, activities that help grow, improve, and foster brotherhood within the Omicron Triton Charge. In accordance with this primary purpose, the Corporation will seek to maintain consistent communication with the active members of the Corporation so that each individual member will be made aware of the status of Omicron Triton Charge. The Corporation sponsors and coordinates social activities between alumni and undergraduate members.

Section 2. Members

The Members of the Corporation shall comprise all those persons who have been initiated into Beta Psi Alpha and Omicron Triton Charge of Theta Delta Chi at the University of Rhode Island.

In addition, to retain active memberships status, members must pay annual dues of \$50. The Officers of the Corporation (the “Board”, as described in Article II) may elect to hold a vote to increase dues, voted upon by the active members of the Corporation at the annual meeting (as described in Article II Sections 5-7).

Section 3. Regular Meetings of the Members

The regular annual meeting of the Members shall be held at a place as determined by the board to be conducted annually during University of Rhode Island Homecoming Week, and shall be held unless the Officers of the Corporation (the “Board”) shall otherwise order.

Section 4. Special Meetings of the Members

Special meetings of the Members may be called by the president, or the secretary, or by a majority of the current Board, or by any ten (10) members of the Corporation. The notice of the time, place and objective of the special meeting shall, unless waived, be delivered

by mail or e-mail to the postal address or e-mail address of each active member, not less than ten (10) days before the date of the meeting.

Section 5. Quorum of the Members

At any meeting of the Members, quorum for the transaction of business will be established as ten (10) members plus the president and the secretary.

Article II – Officers of the Corporation (“Board”)

Section 1. Powers

The Board shall have general power to control and manage the affairs and property of the Corporation in accordance with the purposes and limitations set forth in the Bylaws of the Corporation.

Section 2. Removal

Any Board member may be removed, with or without cause at the annual or a special meeting by a vote of the majority of the active members or a vote of the majority of the entire Board. A Board member who misses three (3) consecutive meetings shall be automatically removed, but may be reinstated by a unanimous vote of the entire Board for good cause shown.

Section 3. Resignation

Any Board member may resign from office at any time by delivering a resignation in writing to the Board and the acceptance of the resignation by the board.

Section 4. Place and Time of Meetings

The annual meeting of the Board shall be held at a place determined by the Board. The Board shall fix the time and place for holding regular meetings. A special meeting may be called at any time by the president, or any other Officer.

Section 5. Notice of Meetings

Notice of the time, place and agenda of each regular, special or annual meeting of the Board (stating all matters upon which action is proposed to be taken) shall be delivered to each Board member via mail or e-mail, at least eight (8) days before the day on which the meeting is to be held. The notice of special meetings may be delivered no less than forty-eight (48) hours before the time at which such meeting is to be held.

Section 6. Quorum and Voting

At all meetings of the Board, a simple majority of the entire Board shall constitute a quorum for the transaction of business. Except as otherwise provided by law or these by-laws, at any meeting of the Board at which a quorum is present, the vote of the majority of the Board members present at the time of the vote shall be the action of the Board.

Section 7. Action by the Board

Any action requiring or permitted to be taken by the Board or any Committee thereof may be taken without a meeting if all the members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents shall be filed with the minutes of the proceedings of the Board or the committee. Participation of one or more board members by teleconference allowing all persons participating to hear each other at the same time shall constitute a special meeting of the board.

Section 9. Committees of the Board

The Board may establish and appoint other committees, at any point after the Corporation membership exceeds twenty-five (25) members. The president shall appoint the Chairperson of each committee. Each committee so appointed shall consist of two (2) or more members. To the extent provided by the resolution establishing it, committees shall have all the authority delegated by the Board.

Article III – Officers

Section 1. Officers and Board

The officers of the Corporation will be a president, vice president, secretary, and a treasurer. An individual may hold more than one office in the Corporation with the exception that the same individual may not hold the workplaces of president and secretary.

The Board will consist of the officers plus a minimum of two (2) directors.

Section 2. Political decision, Term of Office and Removal

An initial election will be held to establish the Board. The president, and a minimum of two (2) directors will be up for re-election after two years. The Secretary, Vice President, and Treasurer of the Corporation will be up for re-election after three (3) years. Going forward, there will be an election for officers and directors in accordance with their term. Each officer will serve a two-year term, with an election held every year, or the official will proceed in office until a replacement has been elected or chosen, or until his demise,

abdication, or expulsion. Any official of the Corporation may be expelled, with or without cause, by a majority vote of the whole board.

Section 3. Different Agents and Employees

The Board may now and again choose such operators and representatives as it will consider essential, every one of whom will hold office at the discretion of the Board, and will have such power, perform such obligations, and get such sensible remuneration, assuming any, as the Board may occasionally decide.

Section 4. Opening

The Board may fill, by appointment, any opening in any office. Any officer chosen will hold office until the following yearly gathering of the members, where an election will be held to fill the appointed position.

Section 5. President/Vice President: Powers and Duties

The president will direct all gatherings of the Corporation Members and the Board and will for the most part administer the undertakings of the Corporation. He will have the ability to sign alone for all agreements, except for the distribution of funds or if the Board explicitly requires an extra signature, for the sake of the Corporation.

The president will likewise have such different powers and perform such different obligations as the Board may now and again recommend. In the nonattendance or powerlessness of the president to act, the Vice President will fulfill all the obligations and may perform any of the forces of the president.

Section 7. Secretary: Powers and Duties

The secretary will:

- (a) keep the minutes of all gatherings of the Board in books to be saved for that reason;
- (b) serve or cause to be served all notification of the Corporation and
- (c) fulfill all obligations doled out to him by the Board.

Section 8. Treasurer: Powers and Duties

The treasurer shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation, and shall deposit all monies and other valuable

effects of the Corporation in such banks or depositories as the Board may designate. Whenever required by the Board, he shall exhibit the books and accounts to any officer or member of the Corporation, and shall perform all duties incident to the office of treasurer, and such other duties as shall be assigned to him by the Board. Annually, at the Board and Membership meetings, the treasurer shall present a report showing in appropriate detail:

- a) the assets and liabilities of the Corporation as of a twelve-month fiscal period terminating not more than six months prior to the meeting;
 - (b) the principal changes in assets and liabilities during that fiscal period;
 - (c) the revenues or receipts of the Corporation for that fiscal period;
 - (d) the expenses of disbursements of the Corporation during said fiscal period.
- The report shall be filed with the minutes of a meeting of the Board.

Section 6. Directors

The two (2) Members At Large shall have such powers and perform such duties as the Board may from time to time prescribe.

Article IV – Advisors

Section 1. Powers

The Board may appoint from time to time any number of Corporation Members as advisors to the Corporation to act either singly or as a committee or committees. Each advisor shall act at the pleasure of the Board, and shall have only the authority or obligations as the Board may determine.

Section 2. No Compensation

No advisor of the Corporation shall receive, directly or indirectly, any salary or compensation for any service rendered to the Corporation except that the Board may authorize reimbursement of expenditures reasonably incurred on behalf of activities for the benefit of the Corporation.

Article V - Contracts, Checks, Bank Accounts, and Investments

Section 1. Checks, Notes and Contracts

The Board is authorized to select the banks or depositories it deems appropriate for the funds of the Corporation. The Board shall determine two members to be authorized on the Corporation's behalf to sign checks, drafts, or other orders for the payment of money, acceptance, notes, or other evidence of debt, to enter into contracts or to execute and

deliver other documents and instruments. No debt shall be incurred except for current expenses unless authorized by the Board. All debits will be authorized by two (2) Board member signatures.

Section 2. Investments

The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested in such property, real, personal, or otherwise, including stock, bonds or other securities, by majority vote of the membership.

Article VI – Office and Books

Section 1. Office

The office of the Corporation shall be located at such place as the Board may from time to time determine.

Section 2. Books

There shall be kept at the office of the Corporation (or at such other location determined by the Board) correct books or account of the activities and transactions of the Corporation, including a minute book, which shall contain a all copies of the certificates of Corporation, a copy of these bylaws, and all minutes of the Board.

Article VII – Fiscal Year

The fiscal year of the Corporation shall be the 1st of October to the 30th of September.

Article VIII – Indemnification

The Corporation may, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he was a Board member, officer, employee, or agent of the Corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney's fees. The Corporation may purchase and maintain insurance to indemnify the Corporation for any obligation, which it incurs as a result of the indemnification of any trustee, officer or employee or to indemnify any or all trustees, officers or employees in the instances in which, they may be indemnified by the Corporation.

Article IX – Amendments

These bylaws may be amended at any meeting of the Membership by a vote of the majority of the entire Membership and any such changes must be ratified at the next annual meeting of the members.

The Board members listed below hereby certify that the attached bylaws were duly adopted at a meeting of the Board on _____ (TBD).

President, Stephen Russo

Vice President, Anthony Palmisano

Treasurer, Anthony Palmisano

Secretary, Vacant

Member At Large, Joseph Formicola

Member At Large, Michael Russo

Member At Large, Scott Krajewski