

ARTICLES OF AGREEMENT OF THE SOUTHERN FINANCE ASSOCIATION

The Southern Finance Association was organized as the regional group of members of the American Finance Association residing in the South on November 19, 1960 at Atlanta, Georgia.

ARTICLE I

Name

The name of this Association shall be the Southern Finance Association.

ARTICLE II

Purpose

Section 1. The purpose of this Association is to foster the development of scientific and literary works in finance; to improve the teaching of finance; to enhance communication among people interested in finance who work in government, business, and academic institutions; and to undertake such other activities as may be appropriate for a non-profit association dedicated to finance scholarship. The association will provide the opportunity for communicating ideas and advances in finance by holding an annual meeting wherein papers are presented and discussed, and where in discussion groups, panels and other forums may be held. The association may further aid the dissemination of financial research by sponsoring a journal.

ARTICLE III

Members

Section 1. The membership of this Association shall consist primarily of educators and practitioners in finance residing in the South but shall also include educators and practitioners of finance residing in other regions who demonstrate an interest in the Association.

Section 2. The annual dues shall be determined by the Executive Board.

ARTICLE IV

Officers

Section 1. The officers of the Association shall be a President, a Vice-President for the Program, a Vice-President for Finance, and a Vice-President for Administration, a Secretary, an Executive Director and Six Directors, of whom four shall be elective, and two, the immediate Past Presidents, ex officio. These officers shall perform the duties prescribed by these articles and by the parliamentary authority adopted by the Association.

Section 2. The Nominating Committee shall consist of the immediate Past President of the Association, who shall serve as a chairman, and two other members of the Association who are not officers, nominated by the immediate Past President and appointed by the current President, one of whom shall be designated vice-chairman.

The Committee will be appointed prior to the annual meeting and solicit officer nominations from the membership at the time of the annual meeting. The committee shall submit one nominee for President (who shall be the current Vice-President for the Program), one nominee for Vice-President for the next year's Program, one nominee for Secretary (in odd-numbered years), and four nominees for the two directors to be elected each year. The Nominating Committee's slate of candidates must be approved by the Executive Board.

The ballot shall contain a blank for an alternative nominee for each of these positions. The nominees shall be drawn from the membership of the current year. The Committee shall make its report to the President. The Secretary shall mail ballots either through regular mail or electronic mail, as she/he deems appropriate, returnable to the President, to members. The Vice-President for Finance, Vice-President for Administration and the Executive Director will be elected by the Executive Board and will not appear on the ballot.

Section 3. With the exception of the Vice-President for Finance, the Vice-President for Administration, and the Executive Director, who shall be elected by the Executive Board, the officers shall be elected by mail (electronic or otherwise) by a vote of the membership. The ballot shall be submitted to the membership no later than April 1. After allowing one month for the return of the ballots, the President will notify the elected officers, and they will take office at the close of the annual meeting following their election. The newly elected officers will be asked to join the Executive Board in its deliberations at the annual meeting, but their voting ability is limited to the period of their elected terms. The President and the Vice-President for the Program shall serve for one year or until their successors are elected. The four elective Directors and the Secretary shall serve for two years or until their successors are elected.

Section 4. The Executive Director shall receive and safeguard any and all monies and other assets that may accrue to the association from dues, donations, or other sources. Such funds shall be expended only in support of the purposes enunciated in Article II. All checks written for expenditures exceeding \$500.00 shall require two signatures from the Executive Director, the Vice-President for Finance or the Vice-President for Administration, or the

President of the Association. Prior to the annual meeting the Executive Director will provide complete documentation to allow the Vice-President for Administration to audit the association's financial statements. The results of the audit will be reported at the annual meeting.

ARTICLE V

Meetings

Section 1. The annual meeting of the Association shall be held in a place and time designated by the Executive Board.

Section 2. A quorum shall consist of the lesser of twenty voting members or one-tenth of the voting membership.

ARTICLE VI

The Executive Board

Section 1. The officers of the Association, including the Directors, shall constitute the Executive Board.

Section 2. The Executive Board shall fill vacancies occurring in the offices of President, Vice-President for the Program, Vice-President for Finance, Vice-President for Administration, Secretary, Executive Director and elective Directors.

Section 3. The Executive Board shall approve the individuals representing the Association on the Editorial Board of any journal the Association sponsors.

ARTICLE VII

Committees

The President shall appoint such committees as the Association or Executive Board shall deem necessary. The President shall be ex officio a member of all committees except the Nominating Committee.

ARTICLE VIII

Parliamentary Authority

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Association in all cases to which they are applicable and in which they are not inconsistent with these Articles and any special rules of order the Association may adopt.

ARTICLE IX

Amendment of Articles of Agreement

These Articles can be amended by a two-thirds majority of those voting, provided that membership has been notified by mail or e-mail, the amendment has been submitted to the membership in an appropriate manner (such as mail, e-mail, and/or posting on the SFA website), and a three week review period has been granted to the membership. After the review period, members will be notified of the voting procedure. Voting will be open for another three weeks after notification. Furthermore, posting and notification for a proposed change must be done such that voting can only occur between October 1 and April 15 (to exclude summer).

ARTICLE X

Dissolution

In the event of dissolution, the residual assets of the association will be donated to other finance associations or other organizations that are themselves exempt from taxation as described in Section 501(c)(3) of the Internal Revenue Code of 1954 for the corresponding provision of any future United States Internal Revenue Law), as the Executive Board shall determine.

Approved:	November 19, 1960
Amended:	January 15, 1977
Amended:	January 20, 1981
Amended:	January, 1989
Amended:	April, 1992
Amended:	April, 1996
Amended:	January, 2007