

Internal Regulations

ASSET



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CHAPTER 1 GENERAL

Paragraph 1 Definitions

- Article 1 By “faculty association” is meant Association for Students Studying Economics in Tilburg.
- Article 2 "Departments" means the following departments which are part of the Faculty Association:
a) Asset | Accounting & Finance;
b) Asset | Econometrics;
c) Asset | Economics;
d) Asset | International Business & Management;
e) Asset | Marketing;
f) Asset | SBIT;
g) Asset | Strategy & Logistics.
- Article 3 "Bylaws" means the bylaws of the Faculty Association.
- Article 4 "General Board" means the Board of the Faculty Association.
- Article 5 "Department Board” means the Board of the department.
- Article 6 "General members’ meeting" means the general members’ meeting of the Faculty Association.
- Article 7 "Department members’ meeting” means the department members’ meeting of the department.
- Article 8 The term "Code of Conduct" means an internal code of conduct concerning matters relating to faculty wide organs, in addition to this internal regulation.

Paragraph 2 Regulatory Provisions

- Article 9 All activities, actions, expressions, communications, and other matters of the General Board and departments shall be governed by the provisions of these internal regulations with due regard to the by-laws.
- Article 10 Any provision of these internal regulations in conflict with the Bylaws shall be null and void.
- Article 11 Any provision in any rules and regulations of a department in conflict with these internal regulations shall be null and void.
- Article 12 An amendment to these internal regulations must be approved by the general members’ meeting by a three-fourths (3/4) majority, whereas the meeting has been called with the announcement that an amendment to the internal regulations will be proposed at that meeting. Furthermore, the provisions of the bylaws in Article 24, paragraphs 1, 2 and 5 shall apply.

- Article 13 A copy of a proposal to amend the internal regulations must be available for inspection by members in the Faculty Association's office at least five business days before the general members' meeting until after the day on which the meeting was held.
- Article 14 Interpretation of the internal regulations is the responsibility of the General Board. In all cases not provided for in the bylaws and these regulations, the General Board is authorized to make arrangements.

CHAPTER 2 MEMBERSHIP

Paragraph 1 Membership Faculty Association

- Article 15 Those wishing to become members of the Faculty Association shall notify the General Board or a Departmental Board by means of a registration method to be made available by the General Board.
- Article 16 When students graduate, they are expected to terminate their membership of their own accord, unless they automatically transfer as donors to a department.
- Article 17 The membership fee for the Faculty Association is set at the annual meeting, of which a minimum of €7.50 per student member is made available annually for distribution to departments.
- Article 18 The distribution key of membership fees among departments is based on interests per member where a department can cover multiple interests, but a department can only receive membership fees for one interest. This distribution key is part of the budget.
- Article 19 The General Board is responsible for collecting membership fees and distributing them. The departments themselves are responsible for collecting donations from their donors.
- Article 20 A student who enters into a membership retains the right to terminate the membership free of charge within a period of two weeks after entering into the membership. Once the aforementioned two-week period has expired, the student has participated in an activity (with the exception of introductory activities) and/or used the services of the Faculty Association and/or a department, the right to terminate without charge will lapse.

Paragraph 2 Membership Department

- Article 21 Each member of the Faculty Association must also be a member of at least one department and may be a member of up to four departments.
- Article 22 The membership of a department shall terminate at least at the end of its membership in the Association.
- Article 23 By means of a registration method made available by the General Board, a member shall make known his departmental membership.
- Article 24 A member is free to adjust his/her departmental membership(s) no more than once during the academic year.
- Article 25 The Department Board may, when it sees the need for it, refuse persons to become members of the Department concerned. If the General Board finds such decision insufficiently justified, it may reverse such decision by a vote in which a five/ninths (5/9) majority is obtained.

Paragraph 3 Donorship

Article 26 Departments have the opportunity to offer graduate students a donorship.

Article 27 Donors to the association have ever met the conditions as described in the bylaws in Article 4 paragraph 6. In addition, individuals studying a TiasNimbas Business School may also obtain donorship.

Article 28 Donor fees shall benefit the respective department.

Paragraph 4 Date of Contribution

Article 29 The reference date for the collection of contribution is set at October 1, March 1 and June 1.

Paragraph 5 Conduct of Board Members

Article 30 As a board member you are aware that you have an exemplary role and have a responsibility towards the members of the Faculty Association.

Article 31 During activities of the Faculty Association and departments or when openly demonstrating their board function in the Faculty Association, board members shall refrain from discriminatory, unnecessarily offensive or violent statements or conduct and from statements or conduct that might damage the name of the Faculty Association, be contrary to morals or public order, or call for or express acquiescence in unlawful acts.

Article 32 During activities of the faculty association and departments, the use of substances, which appear on one of the lists attached to the Opium Act, is prohibited.

Article 33 During activities of the Faculty Association and departments or when they openly demonstrate their board function in the Faculty Association, board members shall further conduct themselves toward each other and toward third parties as befits members of the Faculty Association.

Article 34 Failure to comply with these rules of conduct may be grounds for disqualification from your function as board member.

Article 35 The General Board may establish general conditions governing your board function. Failure to comply with these general conditions may result in exclusion from your function.

Paragraph 6 Conduct of Members

Article 36 During activities of the Faculty Association and departments or when openly demonstrating their membership in the Faculty Association, members shall refrain from discriminatory, unnecessarily offensive or violent statements or conduct and from statements or conduct that might damage the name of the

Faculty Association, be contrary to morals or public order, or call for or express acquiescence in unlawful acts.

Article 37 During activities of the faculty association and departments, the use of substances, which appear on one of the lists attached to the Opium Act, is prohibited.

Article 38 During activities of the Faculty Association and departments or when they openly demonstrate their membership in the Faculty Association, members shall further conduct themselves toward each other and toward third parties as befits members of the Faculty Association.

Article 39 Failure to comply with these rules of conduct may be grounds for disqualification from membership.

Article 40 The General Board may establish general conditions governing registration and participation in activities. Failure to comply with these general conditions may result in exclusion from subsequent activities.

Paragraph 7 Pre-Master Leniency

Article 41 A member claiming the Pre-master's leniency has the option to terminate membership midway through the fiscal year. In case a member terminates the membership halfway through the financial year, part of the payable membership fee, determined at the annual meeting, will be forfeited. The amount of the membership fee to be forfeited must be determined unanimously by the General Board.

Article 42 Members may only claim the Pre-master's leniency, described in article 41, in a period determined in advance. The period must be determined unanimously by the General Board. The period cannot be determined without a unanimous determination regarding the membership fee due, described in article 30.

Article 43 If a member uses the pre-master leniency, article 17 will be replaced by the following regulation: The membership fee for the faculty association will be determined during the annual meeting.

Article 44 Members can only make use of the pre-master leniency described in article 41 once.

Article 45 Only students who are following a pre master at Tilburg School of Economics and Management can claim the pre-master leniency described in article 41.

Article 46 If a member's membership terminates midway through the fiscal year, that member will no longer be entitled to the facilities offered by the Faculty Association for which membership is required.

Article 47 Semi-annual termination of membership must be made in writing to the Faculty Association by March 1.

CHAPTER 3 GENERAL BOARD

Paragraph 1 General

- Article 48 The General Board consists of nine natural persons, of whom seven natural persons are chairmen of one of the departments, and one natural person, not being a board member of one of the departments, to be called independent chairman.
- Article 49 The General Board shall appoint a vice-chairman from among its members. There are no formal rights and obligations attached to this position. In principle, the vice-chairman supports the independent chairman, such as during formal discussions and leading meetings of the general board in absence of the independent chairman.
- Article 50 Each department members' meeting shall have the right to make a binding nomination for the appointment of one delegate from the department in question to the General Board.
- Article 51 Appointment of the independent chairman is made on the binding nomination of the sitting General Board. The binding nomination will be made on the basis of a three/quarter (3/4) majority.
- Article 52 Each member of the General Board is authorized to maintain contacts with third parties on behalf of the faculty association, after consultation within the General Board.
- Article 53 In the event of a default by one of the members of the General Board towards the Faculty Association, such in the eyes of the General Board, the General Board may at any time decide by a three/quarter (3/4) majority to entrust another member of the General Board with the performance of the task in question.
- Article 54 The General Board should ensure that the Faculty Association's range of activities ensures a balanced distribution of activities among the Association's target groups.
- Article 55 If a member of the General Board is suspended, another member of the Board of the department in question will assume the duties of the suspended member of the General Board. During this suspension, the suspended member of the General Board may continue to serve as chairman of the department in question.

Paragraph 2 Meetings of the General Board

- Article 56 Meetings of the General Board take place, in principle, on a weekly basis. Meetings of the General Board are convened by the independent chairman or on the proposal of at least three members of the General Board.
- Article 57 The members of the General Board are expected to attend the meetings of the General Board.

- Article 58 The meetings of the General Board are chaired by the independent chairman. In the absence of the independent chairman, the vice-chairman will take care of his/her duties. In the absence of both the independent chairman and the vice-chairman, the General Board will appoint someone from among its members.
- Article 59 In the absence of one of the members of the General Board, they are expected to arrange for a replacement from their department board. The substitute will represent the vote of the absent member of the General Board and take over his/her voting right at the relevant meeting. Similarly, in the event that the vice-chairman takes over the meeting, he/she must arrange for replacement from within his/her department.
- Article 60 The independent chairman should inform the full General board at least one full working day in advance of the scheduling of a meeting of the General Board. This includes the preparation of the agenda.
- Article 61 The agenda for the meeting of the General board is in principal prepared by the independent chairman.
- Article 62 Minutes will be taken by the general board of the proceedings at each meeting and will be adopted at the next meeting of the General board. The minutes, drawn up in detail, must be available to the members of the general board no later than three working days after the meeting of the general board.
- Article 63 The minutes of the meeting of the General Board are, in principle, public to every member of the association. The General Board has the right to make parts of the minutes private, provided there are, in the opinion of the General Board, valid reasons for doing so (e.g. passages about persons).

Paragraph 3 Decision-Making

- Article 64 Each member of the General Board has one vote. An absolute majority applies to the making of decisions, unless a qualified majority is required in the bylaws or in the internal regulations.
- Article 65 In the event of a tie, the independent chairman shall have the casting vote.
- Article 66 In the event that the independent chairperson is absent, the member of the General Board who is fulfilling his/her duties has no voting rights. This is to ensure his/her independence. The member of the General Board who takes on the tasks of the independent chairman may, however, appoint a substitute in accordance with Article 59. In this situation there is no casting vote.
- Article 67 A meeting of the General Board is authorized to make decisions if a three-fourths (3/4) majority of the members of the General Board are present or represented.
- Article 68 Votes shall be taken orally, unless one or more of the members of the general board desires a written vote.

Paragraph 4 Responsibilities

- Article 69 Tasks of the General Board will be distributed among the members of the General Board in consultation and within reason. In the event of unwillingness on the part of the members of the General Board to take on tasks, the independent chairman is authorized to assign tasks to members of the General Board.
- Article 70 The General Board is jointly responsible for coordinating and establishing activities and supervising and guiding faculty-wide Committees.
- Article 71 The independent chairman:
- a) Is charged with the leadership of the faculty association in general and is responsible for the policies of the faculty association;
 - b) shall be responsible for the direction and order during the meetings of the General Board and the General Members' Meeting;
 - c) is responsible for the policy of the Faculty Association externally; he speaks on behalf of the Faculty Association on official occasions;
 - d) is responsible for contacts with other study associations and other bodies affiliated with Tilburg University, such as student groups, MAK and the TiGeAk Foundation;
 - e) Maintains contact with the Faculty Association Advisory Board.
- Article 72 Other responsibilities are mutually assigned by the General Board to the members of the General Board.
- Article 73 Members of the General Board are required to report on their faculty duties to the General Board at the General Board meeting.

Paragraph 5 Lustrum

- Article 74 Once every five years, the General Board organizes the lustrum of the Faculty Association, founded July 28, 2008. There will be no lustrum in 2013.

CHAPTER 4 THE DEPARTMENT

Paragraph 1 The Purpose of a Department

Article 75 The purpose of a department is to represent the interests of students with an interest in specific fields and to offer a supporting role in the study(s) that fall under the target groups of the department concerned. To this end, the departments try to build a bridge between the theory of the study and the practice of the business world. Finally, the department tries to fulfill an intermediary role between students and the business community, all this in the broadest sense.

Article 76 The departments represent the interest of students interested in the following specific fields:

- a) Asset | Accounting & Finance;
 - I. BSc Business Economics
 - II. Pre-Master Accounting
 - III. MSc Accounting
 - IV. Pre-Master Finance
 - V. MSc Finance
- b) Asset | Econometrics;
 - I. BSc Econometrics & Operations Research
 - II. Pre-Master Econometrics
 - III. MSc Quantitative Finance and Actuarial Sciences
 - IV. MSc Operations Research and Management Science
 - V. MSc Econometrics and Mathematical Economics
- c) Asset | Economics;
 - I. BSc Economics
 - II. BSc Economics & Business Economics
 - III. Pre-Master Economics
 - IV. MSc Economics
- d) Asset | International Business & Management;
 - I. BSc International Business Administration
 - II. Pre-Master International Management
 - III. MSc International Management
- e) Asset | Marketing;
 - I. BSc Business Economics
 - II. Pre-Master Marketing Management
 - III. MSc Marketing Management
 - IV. Pre-Master Marketing Analytics
 - V. MSc Marketing Analytics
- f) Asset | SBIT;
 - I. BSc Business Economics
 - II. Pre-Master Information Management
 - III. MSc Information Management
 - IV. MSc Information Technology for Enterprise Management
 - V. MSc International Master in Management of IT
- g) Asset | Strategy & Logistics
 - I. BSc Business Economics
 - II. BSc Entrepreneurship & Business Innovation

- III. Pre-Master Supply Chain Management
- IV. MSc Supply Chain
- V. Pre-Master Strategic Management
- VI. MSc Strategic Management
- VII.

Article 77 The Department Board should ensure that the activity package ensures a balanced distribution of activities among the Department's target population(s).

Paragraph 2 Business Economics

Article 78 To best serve business economics students, there is a partnership called Asset | Business Economics.

Article 79 This partnership does not have the same rights and obligations as a department and is not part of the general board, nor does it have an individual vote in any decisions.

Article 80 The target group of Asset | Business Economics consists of undergraduate Business Economics students who are not yet attracted to a specific field of study. These fields of study relate to the Bachelor of Business Economics, namely: Accounting, Finance, Information Management, Marketing, Strategic and Supply Chain Management.

Article 81 The departments that are part of Asset | Business Economics are:

- a) Asset | Accounting & Finance
 - I. Accounting
 - II. Finance
- b) Asset | Marketing
 - I. Marketing
- c) Asset | SBIT
 - I. Information Management
- d) Asset | Strategy & Logistics
 - I. Strategic Management
 - II. Supply Chain Management

Article 82 The goal of Asset | Business Economics is to provide the best possible service to its target students. The partnership strives to guide these students in the process of discovering which fields of study most appeal to them. One way in which this is done is by offering students the opportunity to participate in activities that link the theory of the study with practice from the business world and by giving them the opportunity to organize these themselves.

Article 83 Students are expected to advance to the appropriate department once they are attracted to a specific field of study.

Paragraph 3 Power of Attorney

Article 84 The General Board authorized each of the Department boards to enter into the following legal acts:

- a) To open, manage, and dispose of bank accounts held in the name of the Faculty Association concerning the appropriate department;
- b) entering into and amending agreements with third parties, insofar as they relate to the department in question;
- c) organizing company visits, lectures, guest lectures, symposia and all that is related to them, insofar as they relate to the department in question;
- d) the publication of a (semi-)scientific magazine and everything related to it, insofar as it relates to the department in question;
- e) organizing informal activities and all that is related to them, insofar as they relate to the department in question;
- f) Providing accompanying study materials for the relevant target group and all that is related to it;
- g) other activities for the relevant target group that the relevant members and/or the Department Board feel are needed.

Article 85 The General Board shall register the department board members as ‘procuratiehouder’ with the Chamber of Commerce.

Paragraph 4 Department Rules

Article 86 The departmental board has the right to create departmental regulations for the benefit of a department.

Article 87 The content of a department's rules and regulations shall be determined at the departmental members’ meeting.

Paragraph 5 Lustrum

Article 88 Each department has the right to celebrate its own anniversary.

CHAPTER 5 CONFIDENTIAL CONTACT PERSON

- Article 89 The Faculty Association's Confidential contact person shall be the Independent chairman, unless the Executive Board designates another director from among its members, and shall be available to any member or director.
- Article 90 The Department's Confidential contact person is the Vice-chairman and is available to any affiliated member. Should the Department's Confidential contact person be unable to perform his or her duties due to the nature of the complaints or other circumstances, the independent Chairman of the Faculty Association may be contacted.
- Article 91 The confidential contact person has a duty of confidentiality.
- Article 92 The confidant is impartial and independent.
- Article 93 The duties of the confidential contact person:
a) Ensuring that the existence of the confidential contact person is known to members;
b) Functioning as the first point of contact for members on problems, both related to Asset or its departments, and personal.
- Article 94 Should the Faculty Association's Confidential contact person be unable to perform his or her duties due to the nature of the complaints or other circumstances, one may contact the Faculty Association's Vice Chairman. Article 85 and Article 86 also apply to the Vice Chairman.

CHAPTER 6 FACULTY WIDE ORGANS

- Article 95 In addition to the general board, the association has meetings of board members with a corresponding function, to be called faculty wide organs. The faculty-wide organs are entitled to take function-specific decisions concerning the association.
- Article 96 Each department has one vote in a faculty wide organ.
- Article 97 Each faculty wide organ should be coordinated by a member of the General Board with a corresponding range of duties.
- Article 98 Each Department shall have the right to have at least one Board member represent the relevant Department on the faculty wide organ, unless the relevant Department decides otherwise.
- Article 99 A job-specific decision taken in the faculty wide organ is binding, unless it conflicts with previous decisions and/or interests of the Faculty Association and/or interests of other faculty wide organ. In the latter situation, the General Board must take a decision.
- Article 100 A faculty wide organ shall be empowered to make decisions if a five/seventh (5/7) majority of the departments are present or represented.

CHAPTER 7 COMMITTEES

- Article 101 The General Board and a departmental board may decide to establish committees for special tasks. In doing so, at least the name, task and powers of the committee shall be determined. Also, the General Board has the responsibility to appoint the chairman of the faculty-wide committee. The departmental committee shall have the option of appointing the chairman of the committee of the department to appoint.
- Article 102 Committee members should be one of the following:
- a) Member of the Faculty Association;
 - b) donor to the faculty association;
 - c) donor to a department;
 - d) Member of an alumni association affiliated with a department.
- Article 103 Each faculty-wide committee should be coordinated by a member of the general board or a departmental board member.
- Article 104 The General Board and the Departmental Board shall have the right, in the case of good cause, to refuse to admit a member to a faculty-wide committee and a committee in the relevant department, respectively, or to dismiss him from a committee.
- Article 105 A noncommittee member who wishes to organize an activity on behalf of the Faculty Association has the right to do so if the General Board approves. The General Board bears the responsibility for this.
- Article 106 A non-committee member who wishes to organize an activity on behalf of a department has the right to do so if the department board in question agrees. The department board in question bears the responsibility for this.

CHAPTER 8 CASH CONTROL COMMITTEES

- Chapter 107 The Faculty Association has a cash audit committee, called a general cash audit committee. This committee shall audit the financial records of the Faculty Association at least four times a year.
- Chapter 108 The general cash audit committee shall consist of at least two natural persons. None of the members of the cash audit committee are members of the General Board or a departmental board.
- Chapter 109 The appointment of the members of the general cash audit committee can take place from one or more binding nominations which will be presented at the general meeting of members. Both the General Board and the Cash Control Committee are authorised to make a nomination. Nominations shall be made on the basis of an absolute majority.
- Chapter 110 Any nomination may be deprived of its binding character by a resolution of the general members' meeting passed by at least two-thirds (2/3) of the votes cast.
- Chapter 111 The general cash audit committee shall have free access to all records of the Faculty Association that may be helpful to it in the performance of its duties.
- Chapter 112 The annual financial report shall be verified by the general cash audit committee before it is presented to the general members' meeting.
- Chapter 113 The general cash audit committee shall report its findings, at least in writing, to the general members' meeting.
- Chapter 114 Each department shall have a cash audit committee, called the departmental cash audit committee. This committee shall examine the financial records of the department concerned at least four times a year.
- Chapter 115 The Departmental Cash Control Committee shall report to the General Board as deemed necessary by the General Board or the appropriate Departmental Cash Control Committee.
- Chapter 116 The departmental cash audit committee shall report its findings, at least in writing, to the appropriate departmental membership meeting.
- Chapter 117 Both the general cash audit committee and the departmental cash audit committee are required to sign the financial records they are examining.
- Chapter 118 The Departmental Audit Committee is bound by the Code of Conduct adopted by the General Board.

CHAPTER 9 ADVISORY BOARDS

Paragraph 1 General

- Chapter 119 The Faculty Association has an Advisory Board, which provides solicited and unsolicited advice.
- Chapter 120 The General Board informs the Advisory Board on association matters. To this end, the General Board reports to the Advisory Board at least twice a year.

Paragraph 2 Composition

- Chapter 121 The Advisory Board shall consist of at least three natural persons appointed by the General Members' Meeting. They shall ideally come from the ranks of:
- a) Academic education;
 - b) Business;
 - c) Former administrators of the faculty association or one of the departments.
- Chapter 122 The appointment of the members of the Advisory Board may take place from one or more binding nominations, subject to the stipulations of the previous article. Both the General Board and the Advisory Board are authorized to make such a nomination. Nominations will be made on the basis of an absolute majority.
- Chapter 123 Any nomination may be deprived of its binding character by a decision taken by the general members' meeting with an absolute majority of votes.
- Chapter 125 If no nomination has been drawn up or if the General members' Meeting decides in accordance with the preceding article to deprive the drawn-up nomination(s) of their binding character, the General Meeting shall be free in its choice.

Paragraph 3 Suspension of the Members of the Advisory Board

- Chapter 126 Any member of the Advisory Board, even if appointed for a fixed term, may be dismissed or suspended at any time by at least two-thirds (2/3) of the votes cast at the general members' meeting. A suspension, which is not followed within three months by a resolution for dismissal by the general assembly, shall end by the expiration of that period.

Paragraph 4 End of Membership of Members of the Advisory Council

- Chapter 127 Each member of the Advisory Board shall retire no later than two years after his or her appointment. The retiring member shall be eligible for immediate re-election.
- Chapter 128 Membership of the Advisory Board shall further terminate by resignation or death.

Paragraph 5 Task of Advisory Board and Decision-Making

Article 129 The Advisory Board shall meet with the General Board at least twice a year.

Article 130 The Advisory Board is charged with advising the General Board with respect to its mission. It is primarily charged with monitoring the continuity of the association. The advisory board will report its findings at least in writing to the general members' meeting.

Paragraph 6 Advisory Board of a Department

Article 131 A departmental board has the right to create and maintain an advisory board.

CHAPTER 10 MEMBERS' MEETING

Paragraph 1 General Members' Meeting

Article 132 The general members' meeting shall have all powers in the Faculty Association that are not assigned to the Board by law or by the Bylaws. With the exception of a suspended member, each ordinary member has one vote and up to two authorizations in the general assembly. The remaining members present shall have only the right to speak.

Article 133 At a minimum, the following parties have the right to attend the General Members' Meeting:

- a) The members of the faculty association;
- b) The advisory board;
- c) The advisory boards of the departments;
- d) The general cash control committee;
- e) The departmental cash control committee;
- f) The honorary members of the faculty association;
- g) The honorary members of all departments;
- h) Faculty association donors;
- i) The donors of all departments.

Article 134 At a minimum, the General Board will invite the advisory boards, departmental cash control committees, and honorary members of all departments to each general members' meeting.

Article 135 Every year, no later than six months after the end of the financial year, a General Members' Meeting – the annual meeting – shall be held. Apart from anything else on the agenda, the meeting shall:

- a) Approve the minutes of the previous General Members' Meeting;
- b) Present the annual report;
- c) Report to the advisory council;
- d) Submit the financial report;
- e) Report the general cash control committee;
- f) Install the General Board;
- g) Grant power of attorney to all new departmental administrations;
- h) Present the policy for the next academic year;
- i) Present the budget for the next academic year;
- j) Appoint the advisory board for the next academic year;
- k) Appoint the general cash control committee for the next academic year.

Article 136 A General Members' Meeting shall be held every six months – the semi-annual meeting. Apart from anything else on the agenda, the meeting shall at least:

- a) Approve the minutes of the previous General Members' Meeting;
- b) Report on policy;
- c) Report to the advisory board;
- d) Submit the financial report;
- e) Report of the general cash control committee;

f) Grant proxies to all new department directors.

Article 137 It should be possible for invitees to request the annual report at least five working days before the annual meeting. The General Board must then send or hand over the annual report immediately. The annual report will, as far as possible, include the items mentioned that will be discussed at the general meeting of members.

Article 138 If at least 50 members or a departmental members' meeting would like to see a proposal for an amendment to the statutes or by-laws, the General Board will put it to the vote at the next general members' meeting. Should these persons fail to deposit a copy of the proposal with the General Board no later than five working days before the General Meeting, the General Board's obligation to consider the proposal will cease.

Article 139 Any member may submit a written request for the suspension of a member of the General Board, stating reasons, no later than five working days before the General Members' Meeting.

Paragraph 2 Department Members' Meeting

Article 140 The members of a department shall collectively constitute the departmental members' meeting of that department.

Article 141 With the exception of a suspended member, each regular member shall have one vote and up to two proxies in the departmental members' meeting, provided that he was already registered as a member of the department in question four weeks before the departmental meeting took place.

Article 142 The General Board has the right to attend a department members' meeting at all time.

CHAPTER 11 FINANCES

Paragraph 1 General

- Chapter 143 The General Board is responsible for preparing the annual budget for faculty affairs.
- Chapter 144 The Department Board is responsible for preparing the Department's annual budget.
- Chapter 145 Budgets should be compiled in a reasonable manner.
- Chapter 146 If the General Board deems it necessary, the departments shall finance the deficit in the General Board's budget. This is determined when the budget is prepared.
- Chapter 147 Each department may adopt its own financial policies provided they do not conflict with the bylaws, internal regulations, and/or Code of Conduct.
- Chapter 148 Each department is required to file its financial records with the General Board for inspection if a member of the General Board so requests.
- Chapter 149 All funds and reserves accumulated within the Department are earmarked for the purpose or target group for which they were raised. This implies that, in principle, the Department retains management of its own financial reserves.
- Chapter 150 In the event that a department is in a financially needy situation, the General Board may take appropriate action.
- Chapter 151 If a department appoints one or more members as honorary members, the revenue that the Faculty Association and/or one or more departments may lose as a result will be paid by the department in question.

Paragraph 2 Expenses

- Chapter 152 The General Board shall annually determine the relevant expense reimbursement and criteria of the General Board. This will be included in the budget at the general members' meeting.
- Chapter 153 The Department Board shall annually determine the Department's related expense reimbursement and criteria. This will be included in the department's budget at the department members' meeting. The expense reimbursement is solely at the discretion of the respective department members' meeting.

CHAPTER 12 FINAL PROVISIONS

Chapter 154 All board members are expected to be familiar with the by-laws and internal regulations. A proposed amendment may be considered and adopted at the general members' meeting of the Faculty Association.