

**ARTICLES OF INCORPORATION
OF
UNITED STATES ASSOCIATION FOR SMALL BUSINESS
AND ENTREPRENEURSHIP**

PREAMBLE

The undersigned individuals do herein certify that the following Articles of Incorporation have been adopted by the members of the United States Association for Small Business and Entrepreneurship on October 31, 2007 to revise and replace Articles of Incorporation filed at the time of incorporation with the District of Columbia Corporation Division on April 26, 1983 and certified May 7, 1984. Revised Articles are filed pursuant to the provisions of Title 29, Chapter 3 of the 2001 Edition of the District of Columbia Official Code.

ARTICLE I – NAME OF THE ORGANIZATION

The name of the organization, a non-profit corporation, shall be the “United States Association for Small Business and Entrepreneurship”, which hereafter may be referred to as “USASBE” or “Association” within this document.

ARTICLE II – DURATION OF INCORPORATION

Duration of the Association as a corporation pursuant to Title 29, Chapter 3 of the District of Columbia Official Code, 2001 Edition, shall be perpetual.

ARTICLE III – ORGANIZATIONAL AFFILIATION

The Association shall be an affiliate of the International Council for Small Business (ICSB).

ARTICLE IV - PURPOSE OF THE ASSOCIATION

Purpose for which the Association was created and incorporated, is the overarching mission of creating the next generation of entrepreneurs through teaching and research in the advancement and improvement of knowledge, techniques, and skills in the promotion and advancement of entrepreneurial education and research. Mission will focus on the delivery of educator tools in the best practice areas of pedagogy, courses and programs and the promotion of entrepreneurship research related to education, venture creation/small business and public policy. The evaluation of achievement of the stated mission will be the determination of “value creation” in business formation; public policy; social and economic impact; and the institutional legitimacy of entrepreneurial education.

ARTICLE V – MEMBERSHIP

USASBE shall have four (4) classes of voting members: Individual, Student, Organization, and Emeritus and one class of non-voting members, Contributing. General requirements for all memberships and specific requirements for each of the five classes shall be specified in the Association By-Laws.

ARTICLE VI – ORGANIZATIONAL STRUCTURE

Section 1. Governance. Association governance shall be vested in a Board of Directors and an Executive Committee whose membership; functions; and, powers shall be as delineated below and/or as prescribed in the USASBE By-Laws. In no case shall the By-Laws supersede provisions as herein provided.

- A. Board of Directors. Board of Directors shall be comprised of fifteen (15) voting members: seven (7) Executive Officers; four (4) directors at large; and, four (4) functional officers along with nine (9) non-voting appointed officers. The Board shall regulate the operations of USASBE to include, but not limited to, approving all administrative/financial/program policies; approving an annual budget; approving annual program work plan(s); reviewing financial statements and annual external audit, including directing appropriate actions as deemed necessary; approving Association strategic plan and initiatives; and recommending appropriate actions for consideration by the membership, including, but not limited to, amendments to the Articles of Incorporation and By-Laws. The Board shall meet a minimum of two (2) times a year at the call of the President, who shall serve as the Chair of the Board.

- B. Executive Committee. Executive Committee shall be comprised of seven (7) voting members, who shall be the President, President-Elect, Immediate Past President, Senior Vice President – Finance, Senior Vice President – Operations and Planning, Senior Vice President – Programming and Director At-Large, as provided in Article VI, Section 2, B, along with the Executive Director and Senior Vice President – Elect, Programming both of which shall serve as ex-officio non-voting members. The Executive Committee shall provide operational, program and administrative oversight of the Association pursuant to the policies; budget; program work plan(s); and strategic initiatives approved by the Board of Directors; supervise the Executive Director and operations of central office/program support functions; and submit to the Board for consideration the annual budget and such other recommendations deemed appropriate. The Executive Committee shall meet a minimum of once a month at the call of the President.

Section 2. Elected Officers. Elected officers of USASBE, as defined herein, shall be comprised of the following three (3) categories: Executive Officers; Directors At-Large; and Functional Officers:

- A. Executive Officers. Executive Officers of the Association shall be: (1) President; (2) President Elect; (3) Immediate Past President; (4) Senior Vice President – Programming; (5) Senior Vice President – Operations and Planning; (6) Senior Vice President – Finance; and (7) Senior Vice President Elect – Programming.

Specific duties and responsibilities of Executive Officers, in addition to provisions contained in Article VI, Section 1, B, shall be established in the Association By-Laws. Each position shall be elected in the fall of each year for a one (1) year term with the exception of the Senior Vice President – Finance, who shall be elected to a two (2) year term, in accordance with provisions provided in Article VI, Section 5, A, and such other provisions as may be established by the Association By-Laws, with individuals elected assuming office in January of the following year.

- B. Directors-At-Large. There shall be four (4) Directors elected at large from the general membership of the Association for two (2) year staggered terms. The positions shall be designated as Director, Seat One; Director, Seat Two; Director, Seat Three; and Director, Seat Four. For the purpose of transitioning the staggered term structure, Directors assuming office in January 2008 for designated Seats One and Two shall serve one (1) year terms whereas, Directors for designated Seats Three and Four shall serve two (2) year terms. Subsequent Directors for all seats shall be elected for two (2) year terms. Each position shall be elected in the fall of the year designated for the respective Seat in accordance with provisions provided in Article VI, Section 5, A, and such other provisions as may be established by the Association By-Laws, with the individuals elected assuming office in January of the following year.

Duties and responsibilities of Directors, acting as a body of the whole, shall be those collective functions as provided in Article VI, Section 1, A.

In January of each year the four (4) At-Large Directors shall select from among their number, one (1) member to serve as a member of the Executive Committee.

- C. Functional Officers. There shall be the following four (4) elected Functional Officers who shall perform their respective duties in coordination with the Senior Vice President – Operations and Planning: (1) Vice President – Research; (2) Vice President – Development; (3) Vice President – Marketing and Membership; and, (4) Vice President – Publications. Specific functional duties of each office shall be established by the Association By-Laws and/or as may be assigned by the Senior Vice President – Operations and Planning.

Each officer shall serve a two (2) year term, with each assuming office in January following election in the fall of the applicable year as established by the Association By-Laws. Election to be pursuant to provisions of Article VI, Section 5, A, and such other provisions as may be established by the Association By-Laws.

D. Nominating and Election Procedure. Executive Officers, Directors At-Large, and Functional Officers shall be nominated and elected as specified in Article VI, Section 5.

E. Officer Vacancies. If an elected officer is unable to complete their respective term in office, the Board of Directors shall appoint someone to complete the unexpired term. Individual so appointed shall be eligible for nomination for election to the position for a complete term (Article VI, Section 5, A, 3).

Section 3. Appointed Officers. The President shall appoint the following officers and such other officers as may be created by the Association By-Laws for terms of one year unless otherwise provided: (1) Vice President – Conferences; (2) Vice President – Events/Programs; (3) Vice President – Member Services; (4) Auditor; (5) Historian; (6) Secretary; (7) Central Office Host Institution Liaison; and, (8) Executive Director as provided in Article VI, Section, 4 herein. Appointed officers, as herein provided, shall serve as non-voting members of the Board of Directors for the purpose of advising the Board on matters pertaining to their respective duties and responsibilities.

Section 4. Chief Administrative/Operations Officer. The Chief Administrative and Operations Officer of the Association, under the direction and supervision of the Executive Committee, shall be the Executive Director pursuant to the following provisions:

- A. Appointment/Employment. The Executive Director shall be selected by a two-thirds vote of the Executive Committee and shall be appointed with the concurrence of the Board of Directors to the position for a three (3) year term of employment, which may be renewed for subsequent three (3) year term(s). A compensation package shall be set by the Committee. The Executive Director shall serve at the pleasure of the Executive Committee pursuant to terms of employment as may be mutually established with the Executive Director. Termination or failure to renew appointment for subsequent term(s) shall be by two-thirds vote of the Committee with termination notice and terms of termination pursuant to employment, agreement.
- B. Duties and Responsibilities. The Executive Director shall be responsible for the management of all Association central administrative and operational/program support functions to include but not limited to the following: (1) Appointment and supervision of all employees as authorized in the annual budget; (2) Develop in coordination with the Senior Vice President – Finance, the Association’s annual budget and be responsible for the administration of the approved plan; (3) Develop in coordination with the President Elect, serving as Chair of the Strategic Planning Committee, strategic initiatives for consideration in development of the USASBE Strategic Plan; (4) Coordinate with the Senior Vice President – Programming and/or appropriate committee(s) the planning and development of programs and services for the advancement of USASBE’s mission and strategic

objectives; (5) Implement and support program service activities as may be prescribed in the Association program work plan(s); (6) Develop in coordination with the Senior Vice President – Operations and Planning and Vice President – Development a comprehensive multi-year organization/program funding development and implementation strategy; (7) Develop and implement in conjunction with the Senior Vice President – Operations and Planning, Vice President – Marketing and Membership, and appropriate program officers promotional strategies for Association membership and program/service activities; (8) In coordination with the Senior Vice President-Operations and Planning and Vice President-Publications develop and implement a comprehensive communications program, including print and electronic media, for dissemination of Association member and program information; (9) Report to the Executive Committee and Board of Directors on the status of operations and program/service activities; and, (10) Ex-Officio Duties. The Executive Director shall be an ex-officio non-voting member of all USASBE boards, committees, and task forces, including the Executive Committee and the Board of Directors and shall serve as the Assistant Corporation Secretary.

Section 5. Committees. Standing committees of the Association shall be as follows:

- A. Nominating Committee. The Nominating Committee shall be responsible for the nomination of candidates to be placed on the annual ballot for election of Association officers and the supervision of said election. The Committee shall consist of the Immediate Past President, who shall serve as Chair; the President; President Elect; and two members-at-large appointed by the President from the general members of the Association. Term of office is one year. Functions and duties of the Committee and the conduct of the annual election shall be as follows:
1. Committee shall provide notice to the members as to officers that are to be elected in the fall election of the respective year and invite submission of recommendations for consideration by the Committee in selection of individuals to be nominated. Individuals recommended must meet the criteria as provided herein (Section 5, 2).
 2. Nominating Committee each year shall present to the members a ballot containing a minimum of two (2) candidates for each office to be filled with the exception of President and Senior-Vice President, Programming who shall be succeeded by the President-Elect and Senior-Vice President-Elect, Programming respectively, unless those individuals are unable to assume office. All candidates nominated must be members of USASBE in good standing, demonstrate an interest in the mission and affairs of the

Association, and been a member of USASBE for the past three (3) years. Individuals may not be eligible for nomination to an office currently held, but may be nominated to the same office after the lapse of one term.

3. The vote shall be taken by mail or electronic ballot, under conditions that will insure the confidentiality and accuracy of the vote.
4. Within ten (10) days after the date established for the close of voting, the Executive Director shall submit a detail report to the Nominating Committee as to the results of the election. The Committee will then certify results no later than twenty (20) days after the close of balloting and issue to the members a certification of the election results. Prior to the issue of certification, the Executive Director shall notify all candidates individually of the certified results.

B. **Audit Committee.** The Audit Committee shall be responsible for oversight of the external audit process and the review of such findings and recommendations contained in the audit report prepared and submitted by the external auditor who shall be appointed annually by the President with the concurrence of the Executive Committee. The Committee shall submit a report along with appropriate recommendations relative to findings and financial status of the Association to the Board of Directors.

The Committee shall consist of three (3) general USASBE members appointed by the President who shall serve for one year. No current elected or appointed officer of the Association or any individual who has served as an officer within the past two (2) years shall be appointed.

C. **Programming Work Group.** Function of the Programming Work Group is to identify program/service requirements necessary for the achievement and advancement of the Association's mission and the development of annual program work plan(s) for implementation of identified initiatives. Work Plans shall be comprehensive in addressing the many dimensions of entrepreneurship and the mission objectives of the Association. The Group shall consist of the Senior Vice President- Programming, who shall serve as Chair; Senior Vice President Elect – Programming; and the Vice Presidents of Conference, Events/Programs and Services along with the Executive Director who shall serve as an ex-officio member. The Group chair may designate other members including but not limited to represents of designated internal interest groups as may be created pursuant to Article VI, Section 5, E and/or strategic Association external partners.

- D. Strategic Planning Committee. The Committee shall consist of the Association Executive Officers as provided herein, along with the Executive Director who shall serve as an ex-officio member. The President Elect shall serve as chair of the Committee. In addition, the President in coordination with the President Elect may designate other USASBE officers and/or general Association members as non-voting Committee members for the purpose of advising on specific matters. Such special appointments shall not exceed the term of the President unless extended by the succeeding President. Responsibility of the Committee is to monitor events and changes occurring within the entrepreneurial environment that may impact the Association's strategic mission; to review the activities of the Association for the purpose of identifying strategic modifications that may be necessary; identification of strategic initiatives and partners that the Association should pursue; to evaluate changes that may be deemed necessary in the Articles of Incorporation and Association By-Laws; and to submit appropriate recommendations concerning such matters to the Board of Directors.
- E. Program Interest Groups. The Board of Directors is authorized to recognize Program Interest Groups comprised of Association members, in good standing, as may be recommended by the Senior Vice President – Programming and with the concurrence of the Executive Committee in accordance with provisions that may be established in the Association By-Laws.

Objective of such Interest Groups is to provide representation and input to the USASBE program/service planning and implementation process from the various dimensions of entrepreneurship education and research. In the creation of such Groups, the Board of Directors may establish policies regulating the activities of such Groups.

- F. Other Committees. Special and/or functional committees may be created by the Association By-Laws or by the President with the concurrence of the Executive Committee, in which case the term of the Committee shall not exceed the term of the President unless extended by the succeeding President.

ARTICLE VII – ANNUAL BUSINESS MEETING

The President shall schedule, in conjunction with the USASBE National Conference, an Annual Association Business Meeting during regular hours of the Conference and/or such special meetings as maybe required. The agenda for the meeting shall include, but not be limited to, status reports on the financial position of the Association, program/service activities, strategic issues and initiatives; and, special reports as may be required.

A minimum of thirty (30) days prior to the Meeting, notice of the date, time and location shall be provided to Association members.

ARTICLE VIII – RULES OF PROCEDURE

Business activities and procedures of the Executive Committee, Board of Directors and Annual Business Meeting shall be governed by rules contained in *Roberts Rules of Order* (newest revised edition).

ARTICLE IX – ASSOCIATION BY-LAWS

Section 1. Conduct of USASBE Operations. The conduct of USASBE business and program operations shall be governed by the Association By-Laws as adopted and amended from time to time by the Association membership.

Section 2. Provisions of By-Laws. The provisions of the By-Laws shall not conflict with applicable provisions of law or provisions of the Articles of Incorporation, as herein provided and subsequent amendments, from which the authority of the By-Laws is derived.

Section 3. By-Laws Amendments. Amendments to the By-Laws may be proposed by either: (a) a vote of two-thirds of the Board of Directors, or (b) a written request from twenty-five (25) members in good standing that the Board of Directors authorize a ballot on proposed amendment(s). Amendments may be considered at any time and require approval by a two-thirds plurality of the ballots returned. However, no amendment shall be considered to be adopted unless fifteen percent (15%) of the members in good standing have voted. The vote shall be taken by mail or electronic ballot, under conditions that will insure the confidentiality and accuracy of the vote. Any proposals to amend the By-Laws must be submitted to the members at least forty-five (45) days before the closing date of the ballot. A report of the results of the ballot must be made within fifteen (15) days after the closing date of the ballot or at the next annual meeting of USASBE which ever comes first.

ARTICLE X – ARTICLES OF INCORPORATION AMENDMENT(S)

Section 1. Amendment Proposals. Amendments to the Articles of Incorporation may be proposed by either: (a) a vote of two-thirds of the Board of Directors, or (b) a written request from twenty-five (25) members in good standing that the Board of Directors authorize a ballot on proposed amendment(s).

Section 2. Compliance with Applicable Law(s). Amendments to the Articles of Incorporation shall not be inconsistent with applicable law under which the Association is incorporated and/or such other federal, state and local laws under which the Association may be subject.

Section 3. Adoption of Amendment(s). The Articles of Incorporation may be amended at any time by a two-thirds plurality of the ballots returned. However, no amendment shall be considered to be adopted unless fifteen percent (15%) of the members in good standing have voted. The vote shall be taken by mail or electronic ballot, under conditions that will insure the confidentiality and accuracy of the vote. Any proposal to amend the Articles of Incorporation must be submitted to the members at least forty-five

(45) days before the closing date of the ballot. A report of the results of the ballot shall be presented to the Executive Committee by the Executive Director within ten (10) days after the ballot closing for certification by the Executive Committee and a report of such certification and ballot results must then be made to the members within twenty (20) days after the ballot closing or at the next annual meeting of USASBE which ever comes first.

Section 4. Effectiveness of Amendment(s). Within fifteen (15) days after the certification of the ballot to amend the Articles of Incorporation, the Executive Director shall file such adopted amendment(s) with the applicable incorporating authority, as provided by law. Adopted amendment(s) shall not become effective until such amendment(s) is certified by the incorporating authority as having been properly filed and accepted pursuant to the law and regulations of the jurisdiction and USASBE is authorized to conduct its affairs pursuant to such amended Articles of Incorporation.

ARTICLE XI – DISSOLUTION OF THE ASSOCIATION

Section 1. Dissolution of the Association. Upon determination by a two-thirds vote of the Board of Directors that the Association is no longer financially and/or programmatically viable, the Association shall be dissolved pursuant to such laws and/or regulations as may be applicable. Upon such decision by the Board of Directors, notification of dissolution shall be given to the members of USASBE.

Section 2. Disposal of Assets. Prior to dissolution the Board of Directors shall, after paying or making provisions for the payment of all the liabilities of the Association, dispose of all assets of the Association exclusively for the purpose of the Association in such a manner, or to such organization or organizations operated exclusively for charitable, educational, or scientific purposes as shall at the time qualify as an exempt organization under Section 501 (c) (3) of the Internal Revenue Code, as may be amended, or such corresponding provision of any future United States Internal Revenue Law, as the Board of Directors shall determine.

ARTICLE XII – PROBITED ACTIVITIES

Section 1. Acts for Personal Gain/Benefit. No funds or other assets of the Association shall inure to the benefit of, or be distributable to, the Association's members, directors, officers, employees or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in the furtherance of the purpose set forth in Article IV hereof and duly authorized in the Association's annual budget.

Section 2. Political Probations. No part of the activities of the Association shall consist of the carrying on of the proportion, or otherwise attempting to intervene in, including the publishing or distribution of statements, of any political campaign on behalf on any candidate for public office.

Section 3. Probation of Activities in Violation of Applicable Tax Law. Notwithstanding any other provision of the Articles of Incorporation, the Association shall not carry on any other activities not permitted to be carried on (a) by a corporation

exempt from Federal Income Tax under Section 501 (c) (3) of the Internal Revenue Code, or the corresponding provisions of any future United States Internal Revenue Law, or (b) by a corporation, contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code, or the corresponding provision of any future United States Internal Revenue Law.

ARTICLE XIII – CORPORATION REGISTERED AGENT

The name and address of the corporation’s registered agent is as follows:

George T. Solomon, DBA
Associate Professor of Management
The George Washington University
2201 G. Street, N. W.
Funger Hall, Suite 315
Washington, D. C. 20052

ARTICLE XIV – CURRENT BOARD OF DIRECTORS

The current Association’s Board of Directors is comprised of the following voting members, who will continue to serve until their successors are elected and qualified pursuant to provisions herein or as may be provided by the Association By-Laws:

Geralyn Franklin

President
University of South Florida
St. Petersburg
140 7th Avenue South, COB 348
St. Petersburg, FL 33701

Jeffrey Alves

President Elect
Wilkes University
Allan P. Kirby Center
65 West South Street
Wilkes-Barre, PA 18766

Jeff Hornsby

*Senior Vice President Elect –
Programming*
Ball State University
Dept. of Marketing and Management
Muncie, IN 47306

Ann Dugan

Vice President – Development
University of Pittsburgh
Institute for Entrepreneurial Excellence
230 South Bouquet Street
WWPH - Room 1800
Pittsburgh, PA 15260

Howard Van Auken

Immediate Past President
Iowa State University
300 Carver Hall
Ames, IA 50011

Michael Morris

*Senior Vice President –
Programming*
Syracuse University
Whitman School of Management
Syracuse, New York 13244

Jeffrey R. Cornwall

*Senior Vice President – Operations
and Planning*
Belmont University, COB
1900 Belmont Blvd.
Nashville, TN 37212

Heidi Neck

*Vice President – Marketing
and Membership*
Babson College
Arthur M. Blank Center for
Entrepreneurship
Babson Park, MA 02457

Cheryl Chamblin

Senior Vice President – Finance
Millikin University
Economics & Finance
1184 W. Main Street
Decatur, IL 62522

Pat Dickson

Vice President – Publications
Georgia Institute of Technology
College of Management
800 West Peachtree Street, NW
Atlanta, GA 30332

Rebecca White

Vice President – Research
Northern Kentucky University
Fifth Third Bank Entrepreneurship
Nunn Drive, BP 463
Highland Heights, KY 41099

Frances Amatucci

Director-At-Large/Seat 1
Robert Morris University
School of Business
6001 University Boulevard
Moon Twp., PA 15108

Rebecca White

Director-At-Large/Seat 2
Northern Kentucky University
Fifth Third Bank Entrepreneurship
Nunn Drive, BP 463
Highland Heights, KY 41099

Michael Goldsby

Director-At-Large/Seat 3
Ball State University
4510 Sandpiper
Muncie, IN 47304

Norman Scarborough

Director-At-Large/Seat 4
Presbyterian College
Economic & Business Administration
503 South Broad Street
Clinton, SC 29325

CERTIFICATION OF ARTICLES OF INCORPORATION:

The undersigned do herein certify that the above published *Articles of Incorporation* is a true and accurate statement of provisions adopted by the Association membership on October 31, 2007.

/s/ GERALYN M. FRANKLIN

Geraldyn Franklin, *President*

/s/ ROGER H. ALDERMAN

Roger H. Alderman, *Executive Director-
Assistant Secretary*