

**BY-LAWS
OF
UNITED STATES ASSOCIATION FOR SMALL BUSINESS
AND ENTREPRENEURSHIP**

(ADOPTED OCTOBER 31, 2007)

PREAMBLE

Objective of the By-Laws of the United States Association for Small Business and Entrepreneurship is to provide for the governance of the conduct of the business and program operations of the corporation. By-Laws as herein provided derives authority in general from the corporation Articles of Incorporation and are created specifically as authorized in Article IX of said Articles.

Within this document, the words “USASBE” and “Association” hereafter shall refer to the “United States Association for Small Business and Entrepreneurship”.

Article 1 – Association Mission

As provided in Article IV of the Articles of Incorporation the purpose of the Association as an organization is:

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 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.

Adherence to this mission shall be the underlying principle upon which all activities and initiatives of the Association shall be guided and upon which the success of the Association shall be judged.

Article II – Membership

Section 1. Qualifications. Any individual or organization subscribing to the purposes and objectives of USASBE as set forth in Article IV of the Articles of Incorporation and stated above shall be eligible for membership.

Section 2. Classes of Membership. Pursuant to Article V of the Articles of Incorporation, USASBE shall have four (4) classes of voting membership: Individual, Student, Organization and Emeritus and one (1) class of non-voting membership, Contributing.

A. Voting Membership Classes:

1. Individual. This class includes, but is not limited to, such persons as educators, owner-managers, entrepreneurs, government officials and other management professionals.
2. Student. This class includes students at United States institutions of higher education with an active interest in any of the many dimensions of entrepreneurship.
3. Organization. This class includes, but is not limited to, universities, colleges, government agencies, professional and trade associations, chambers of commerce, and consulting firms which subscribe to the purposes and objectives of USASBE and wish to lend support to USASBE. Each organization member shall be permitted to designate no more than two members who shall be entitled to all privileges and benefits of individual membership. Only the designated members shall receive the regular publications of USASBE.
4. Emeritus. This class shall include any individual who has been an active member of the Association for the past five (5) continuous years within the Individual and/or Organization membership classes of the Association, as provided herein, and has retired from full time participation in their respective profession.

B. Non-Voting Class:

1. Contributing. This class shall include any individual or organization who elects to support the mission and objectives of the Association through membership in USASBE.

Section 3. Admission to Membership. Application for membership shall be filed with the Executive Director. Admission to membership shall be granted to U.S. residents and U.S. organizations upon receipt of a written application and one year's dues in advance.

Article III– Organizational Structure

Section 1. Board of Directors. The membership and authority of the Board of Directors is as set forth in Article VI, Section 1, A of the Articles of Incorporation and such other duties and responsibilities as may be provided herein.

The President of the Association shall serve as Chair of the Board of Directors and as such shall have responsibility for setting the Board agenda and calling meetings of the Board as herein provided.

- A. Regular Board Meetings. The Board of Directors shall have at a minimum two (2) meetings per year, the first of which shall be held in conjunction with the Association annual conference the first of each year and the second to be held in August of each year. In the setting of appropriate meeting dates, the President shall provide notice to Board members as to date, time and location at least thirty (30) days prior to such meetings.
- B. Special Meetings. Special meetings of the Board of Directors may be called by the President at the request of three (3) members of the Board. Notice of such meetings shall be given no less than seven (7) days prior to the meeting with such notice providing the reason for the meeting along
- C. Telephone/Electronic Meetings. Meetings of The Board of Directors as provided for herein may be held using the telephonic and/or electric methods when such methods are set forth in notices of meetings.
- D. Electronic Votes. Votes of the Board of Directors may be taken utilizing various telephonic and/or electronic methods (i.e. Fax, telephone, e-mail, etc.) when voting method is prescribed in *notice of meeting*.

Section 2. Executive Committee. The Executive Committee shall consist of the Executive Officers and ex officio non-voting members as provided in Article VI, Section 1, B of the Articles of Incorporation and the Committee shall exercise those duties and responsibilities as set forth in said Article and as may be designated herein. The Committee will consult with the Executive Director and other officers of the Association as to the operation and program activities of USASBE in the exercise of responsibilities. Actions of the Executive Committee, of an emergency nature that does not fall within the duties and responsibilities of the Committee but are necessary for the stability and benefit of the Association and/or its members, must be ratified by the full Board of Directors as soon as practicable.

The Executive Director shall provide seven (7) days notice of meetings of the Executive Committee, including agenda for said meeting. Meetings of the Committee may be held telephonically and/or electronically, with votes of the Committee, as may be required, accepted telephonically and/or electronically (i.e. Fax, telephone, email, etc).

Section 3. Executive Officers. The executive officers of USASBE shall be the President, President-Elect, Immediate Past President, Senior Vice President, Operations and Planning, Senior Vice President, Programming; Senior Vice President, Finance; Senior Vice President Elect-Programming; and Executive Director.

- A. President. The President shall:
 - 1. Chair meetings of the Executive Committee, Board of Directors and the Association Annual Business Meeting.

2. Be responsible for the oversight, in conjunction with the Executive Director, the conduct of USASBE's activities in a manner that will assure the accomplishment of USASBE's objectives, subject to the provisions of the Articles of Incorporation and By-Laws, and the concurrence of the Board in matters of policy.
3. In the absence or disability of the Senior Vice President of Finance, perform such duties of the position as provided herein and or as may be assigned.
4. Service as liaison with the appropriate officers of the International Council for Small Business (ICSB) and attend such ICSB meetings and conferences as required. If the President is unable to attend such events an alternate may be designated by the President.
5. Appoint such Assistant Vice Presidents as may be authorized by the Board of Directors. Such positions shall be for specific purposes and functions and shall expire at the termination of the President's term unless re-authorized by the Board of Directors.
6. Appoint all officers and committees as authorized in the Articles of Incorporation and as may be provided herein.
7. Present a report on the status and progress of the Association at the Annual Business Meeting.

B. President-Elect. The President-Elect shall:

1. Succeed the current President at the termination of the President's year in office.
2. Act for the President in the case of the President's absence or disability or when delegated the responsibility by the President.
3. Serve as Chair of the Strategic Planning Committee.
4. Perform such other duties as may be assigned by the President and as may be provided herein.

C. Immediate Past President. The Immediate Past President shall:

1. Serve as the Chair of the Nominating Committee.
2. Serve as the Chair of the Awards Committee.
3. Perform such other duties as may be assigned by the President and as may be provided herein.

D. Senior Vice President, Operations and Planning. The Senior Vice President, Operations and Planning shall:

1. Coordinate in conjunction with the Executive Director the duties and responsibilities of the Function Officers, including: Vice President, Marketing and Membership; Vice President, Research; Vice President, Development; and Vice President, Publications.

2. Perform such duties as may be assigned by the President and as may be provided herein.
- E. Senior Vice President, Programming. The Senior Vice President, Programming shall:
1. Coordinate in conjunction with the Executive Director functions of the Vice Presidents of conference, events/programs and services.
 2. Coordinate the development of the Association's Annual Program Work Plan(s) in conjunction with the Programming Work Group.
 3. Coordinate the function of the Senior Vice President-Elect, Programming.
 4. Perform such other duties as may be assigned by the President and as may be provided herein.
- F. Senior Vice President, Finance. The Senior Vice President, Finance shall:
1. In coordination with the Executive Director provide oversight of all financial affairs of the Association.
 2. Approve Association financial record system and Chart of Accounts.
 3. Participate in the development of the annual budget and related financial planning activities.
 4. Provide review of all Association financial activities and reports and make such recommendations as deemed necessary to the Executive Committee and/or Board of Directors.
 5. Perform such other duties as may be assigned by the President and as may be provided herein.
- G. Senior Vice President-Elect, Programming. The Senior Vice President-Elect, Programming shall:
1. Succeed the current Senior Vice President, Programming at the termination of the Senior Vice President, Programming's year in office.
 2. Coordinate any pre-conference activities if held.
 3. Chair the Site Selection Committee.
 4. Perform such other duties as may be assigned by the Senior Vice President, Programming and/or the President and as provided herein.
- H. Executive Director. The Executive Director shall serve as the Administrative Officer and Chief Operations Officer pursuant to the provisions of Article VI, Sections 1, 4 and 5 and Article X, Sections, 3 and 4 of the Articles of Incorporation. Duties and responsibilities of the

Executive Director shall be as prescribed in said Articles and such other duties as may be provided herein and as set forth below:

1. Maintain the official and legal records and documents of the Association including the Corporation Seal.
2. Execute all contracts/agreements and other instruments approved by the Board of Directors and authorized as to terms and conditions by the Executive Committee.
3. Pursuant to Article III of the By-Laws maintain all membership records and a current and accurate membership roster.
4. Perform such official duties as may be assigned by the Executive Committee and/or Board of Directors.

Section 4. Functional Officers. The Functional Officers of USASBE shall be the Vice President, Research; Vice President, Publications; Vice President, Development; and Vice President, Marketing and Membership.

A. Vice President, Publications. The Vice President, Publications shall:

1. Have responsibility in conjunction with the Executive Director for all publications of USASBE, both print and electronic (e.g., journals, monographs, affiliate newsletter, website, etc.).
2. Coordinate the operations of an Assistant Vice President, Electronic Publications, and an Assistant Vice President, Print Publications, if such officers are appointed by the President.
3. Maintain liaison with Senior Vice President, Publications, of the International Council for Small Business.
4. Perform such other duties as may be assigned by the President and as may be provided herein.

B. Vice President, Development. The Vice President, Development shall:

1. Coordinate in conjunction with the Executive Director and, Senior Vice President, Operations and Planning the development of the Association's annual funding development strategy.
2. Maintain liaison with the Vice President, Marketing and Membership and Senior Vice President, Programming.
3. Maintain liaison with Senior Vice President, Development, of the International Council for Small Business.
4. Perform such other duties as may be assigned by the President and as may be provided herein.

C. Vice President, Marketing and Membership. The Vice President, Marketing and Membership shall:

1. Develop in conjunction with the Executive Director a national membership network to expand the membership of USASBE.
2. Provide direction for membership growth in all classes of membership.
3. Develop marketing plan for the promotion of Association programs and activities.
4. Perform such other duties as may be assigned by the President and as may be provided herein.

D. Vice President, Research. The Vice President, Research shall:

1. Be responsible for encouraging, accepting and approving research activity within USASBE.
2. Establishing and maintaining a standard of high quality research.
3. Periodically reviewing and reporting on the quality and impact of research products through USASBE activities.
4. Perform such other duties as may be assigned by the President and as may be provided herein.

Section 5. Appointed Officers. The Appointed Officers shall be:

A. Historian

1. Maintain records and other types of information to provide for a record of the history of USASBE from its founding to the present.
2. Perform such other duties as may be assigned by the President and as may be provided herein.

B. Vice President-Conference. The Vice President – Conference shall:

1. Serve as Chair of the Annual Conference in coordination with the Senior Vice President, Programming.
2. Serve as a member of the Programming Work Group.
3. Develop and coordinate the Annual Conference Program Work Plan.
4. Coordinate with the Executive Director administrative/operational support requirements as identified in the Program Work Plan.
5. Perform such duties as may be assigned by the Senior Vice President, Programming and as may be provided herein.

C. Vice President-Events/Programs. The Vice President-Events/Programs shall:

1. Be responsible in coordination with the Senior Vice President, Programming for the development and implementation of identified program initiatives that are provided through regional

and special event programming (i.e. special workshops, conferences and etc.).

2. Serve as a member of the Programming Work Group.
3. Develop and coordinate special event/program annual Program Work Plan.
4. Coordinate with the Executive Director administrative/operational support requirements as identified in the Program Work Plan.
5. Perform such duties as may be assigned by the Senior Vice President, Programming and as may be provided herein.

D. Vice President-Services. The Vice President-Services shall:

1. Be responsible in coordination with the Senior Vice President, Programming for the development and implementation of identified program initiatives that provide professional and program support services to the USASBE membership and/or entrepreneurship community (i.e. employment services, information dissemination and etc).
2. Serve as a member of the Programming Work Group.
3. Develop and coordinate services program Annual Program Work Plan.
4. Coordinate with the Executive Director administrative/operational support requirements as identified in the Program Work Plan.
5. Perform such duties as may be assigned by the Senior Vice President, Programming and as may be provided herein.

E. Secretary. The Secretary shall:

1. Take and publish all minutes of the Board of Directors and Annual Business Meeting.
2. Perform such duties as may be assigned by the President, and as may be provided herein.

F. Central Office Host Liaison. The Central Office Host Liaison shall:

1. Provide communications link and coordination between the Host Institution and Association concerning support and operational matters related to the Hosting Institution's Agreement and activities of the Association.

G. Auditor. The Auditor shall:

1. Provide oversight of the Association's financial systems and processes and make recommendations to the Executive Director and Senior Vice President, Finance on system/process improvements and when applicable, submit recommendations to the Executive Committee and/or Board of Directors.

2. Perform such duties as may be assigned by the President and as may be provided herein.

Article IV – Elections

Section 1. Nominating Committee. The membership of the Nominating Committee and duties and responsibilities are prescribed in Article VI, Section 5, A of the Articles of Incorporation and such other provisions as may be herein provided.

Section 2. Nominations. The Nominating Committee shall nominate annually two or more persons for each Executive Officer, Function Officer and Director-At-Large positions as provided in Article VI, Section 5, A, 2 of the Articles of Incorporation. However, there shall be no nomination for the President or the Senior Vice President, Programming, since these positions are automatically filled by the President-Elect and Senior Vice President Elect, Programming, respectively. If the President-Elect and/or Senior Vice President Elect, Programming, are not available to assume their designated position, then the Nominating Committee shall nominate two or more persons for the positions of President and/or Senior Vice President Programming.

Section 3. Election. All elections shall be pursuant to Article VI, Section 5, A, 3 of the Articles of Incorporation, and as may be provided herein.

Section 4. Notification of Election Results. All nominees will be notified of the results of the general election by the Executive Director as prescribed in Article VI, Section 5, A, 4 of the Articles of Incorporation. The general membership shall be notified as set forth in Article VI, Section A, 4 of said Articles.

Article V – Committee Structure

Section 1. Committees. The administration, operation and support of USASBE program activities shall be assisted, including policy formulation, by such standing committees as are authorized herein. These committees perform such duties as are specified under the immediate direction of a Chair. The standing committees include:

- A. *Budget Committee.* The Budget Committee shall be composed of the Executive Officers of the Association as defined in Article VI, Section 1, A of the Articles of Incorporation. Committee is charged with reviewing the budgetary recommendations submitted by the Executive Director and Senior Vice President – Finance in November of each year for new fiscal year being March 1 of the following year and submitting to the Board of Directors a recommended budget, during the Boards annual meeting, for consideration and adoption. The approved budget amounts are binding, except that, for flexibility during the year, the Executive Director with the approval of the Executive Committee may vary accounts by no more than ten percent (10%), subject to subsequent review by the Board of Directors. Amounts varying by more than ten percent (10%) must have the prior approval of the Board of Directors.

- B. *Marketing Committee.* The Vice President, Marketing and Membership, shall chair the Marketing Committee. Committee shall be comprised of the Senior Vice President, Operations and Planning; Senior Vice President, Programming; Vice President, Development, and Executive Director.
- C. *Nominating Committee.* See Article VI, Section 5, A of the Articles of Incorporation.
- D. *Program Committee.* The Vice President, Conferences, shall Chair the Program Committee for the Annual Meeting, in coordination with the Senior Vice President, Programming.
- E. *Site Selection Committee.* The Senior Vice President Elect, Programs, shall serve as Chair. The other members of the Committee are the current Senior Vice President, Programming, the Executive Director and current Vice President-Conference. The Committee shall recommend sites to the Board of Directors for the Annual Meeting.
- F. *Audit Committee.* Membership responsibilities of the Committee is as provided in Article VI, Section 5, B of the Articles of Incorporation.
- G. *Programming Work Group.* Provisions provide pursuant to Article VI, Section 5, C of the Articles of Incorporation and as may be provided herein.
- H. *Awards Committee.* Committee shall be comprised of members of the Nominating Committee as provided in Article VI, Section 5, C of the Articles of Incorporation. The Committee shall be responsible for the nominating and selection process for the Wortman Lifetime Achievement Award and the John E. Hughs Advocacy Award and such other awards that may be established by the Association.
- I. *Strategic Planning Committee.* Provisions provided pursuant to Article VI, Section 5, D of the Articles of Incorporation and as may be provided herein.
- J. *Development Committee.* Committee shall be comprised of the Vice President-Development, who shall serve as Committee Chair; the Chair of the Strategic Planning Committee (President-Elect); Senior Vice President, Programming; Vice President-Marketing and Membership; and such other Association members and/or officers that may be appointed from time to time by the President. Task of the Committee is development and implementation of strategic development plan and initiatives for funding of Association operations and programs.

Section 2. Special Committees. The President may appoint, with advice of the Board of Directors, such special committees and task forces as he/she may believe are necessary. The life of all such committees shall expire with the completion of the specified assignment or at the end of the current fiscal year.

Section 3. Ex Officio Committee Members. The President and Executive Director shall be ex officio members of all committees, unless otherwise noted.

Article VI – Financial Administration

The Executive Director serving as the Chief Administrative Officer, as provided in Article VI, Section 4 of the Articles of Incorporation, in coordination with the Senior Vice President - Finance shall be responsible for the administration of the financial operations and affairs of the Association in accordance with the following provisions and such policies as may be established by the Board of Directors.

Section 1. Fiscal Year. The Association fiscal year shall commence on March 1 of each year and end on February 28 of the following year, except in leap years when it will end on February 29 of the following year.

Section 2. Chart of Accounts. The Executive Director shall develop and maintain a chart of accounts for the recording and tracking of all Association financial transactions. Such schedule, as approved by the Executive Committee, shall be in such detail as to provide proper identification of all transactions and ensure adequate policy control and budget management and oversight.

Section 3. Financial Planning and Budgeting. Each year, no later than November 15th, the Executive Director shall submit to the Executive Committee, serving in the capacity of Association Budget Committee, a budget and financial plan for the fiscal year to commence March 1 of the following year. Such plan shall provide estimated revenues and expenditures for the coming year and be developed in coordination with the Senior Vice President, Finance and applicable program officers and committees of the Association.

Budget documentation, which shall be structured utilizing the approved chart of accounts, shall at a minimum include the following information: (1) Current year's amended budget estimates; (2) Current actual revenues and expenditures as of October 31;

(3) Projected revenues and expenditures for planned fiscal year; (4) Detail explanation of unusual changes in revenue and expenditure estimates from current year; and, (5) Recommendations for resolving estimated budgetary short falls.

Upon approval of a budget plan by the Executive Committee, which shall occur no later than December 1st, the Executive Director shall submit said financial plan (budget) for consideration by the Board of Directors assuming office that year, during the Boards first meeting in January.

As may be required, the Executive Director shall submit budget amendments recommendations for consideration by the Executive Committee and the Board of Directors.

Section 4. Financial Records. The Executive Director shall, with approval of the Senior Vice President – Finance, implement a system of financial record keeping utilizing the approved Chart of Accounts. Such system shall insure the proper and adequate accounting of all financial transitions and provide such reports as may be deemed necessary for the management of the Association's financial affairs and provide adequate policy and audit oversight. System shall ensure the proper and safe keeping of all necessary financial transition supporting documentation.

Section 5. Funds Disbursement Control. A funds disbursement and control policy shall be developed and recommended by the Executive Director to the Board of Directors, which at a minimum provide for the following: (1) all expenditures shall be pre-audited prior to disbursement by an officer identified by the Executive Committee; (2) all disbursement checks and other institutments shall require two (2) signatures and shall be subject to pre-audit approval; and, (3) all disbursements shall be properly documented as to the nature and authorization of expenditure.

Section 6. Investment Policy. The Executive Director in coordination with the Senior Vice President, Finance shall develop for consideration by the Executive Committee and Board of Directors an investment policy for the management of Association operational and reserve assets. Said policy shall provide for a prudent investment strategy, safe management of assets; and adequate control and oversight of invested assets.

Section 7. Funds Reserve Policy. The Executive Director in coordination with the Senior Vice President, Finance shall develop for consideration by the Executive Committee and Board of Directors a policy for the management and utilization of reserve funds. Policy shall provide guidelines governing how reserved funds are to be invested and benchmarks for levels of funds to be retained and/or utilized for specific purposes.

Section 8. Financial Reporting. The Executive Director shall submit to the Executive Committee each quarter, or as may be required, and to the Board of Directors during annual and mid-term meetings a report on the status of the Association's financial affairs, which shall include: (1) budget; (2) cash position; (3) investments; and, (4) such other matters of importance to the Association's financial affairs.

Section 9. External Audit Support. The Executive Director shall provide such support as may be required for the annual audit including the provision of all records and documentation as may be required of the auditors and shall cooperate with the Audit Committee in the resolution of such issues and findings as may be identified by the auditors and with implementation of system and process recommendations.

Article VII – Personnel Administration

The Executive Director as the Chief Administrative Officer, as provided in Article VI, Section 4 of the Articles of Incorporation, shall have responsibility for the appointment and supervision of such personnel as may be authorized in the Association annual budget. Within the provision of said responsibilities, the Executive Director shall perform the specific tasks as provided herein:

Section 1. Staff Plan Development. The Executive Director shall develop in coordination with appropriate Association officers a staffing plan to address identified operational and program support requirements. Said plan shall be submitted to the Executive Committee for review and consideration for recommendation to the Board of Directors.

Plan shall define identified staffing requirements, position descriptions, compensation levels, and position(s) funding models.

Section 2. Staff Recruitment/Appointment. In accordance with approved staffing plan and budget authorization, the Executive Director shall have the responsibility and

authority to recruit and employ staff pursuant to approved position descriptions and compensation levels. For positions funded through host institution agreement and/or positions administrated through the institution's personnel system, Executive Director shall comply with the institution's appropriate human resource and budget policies and regulation.

Section 3. Staff Supervision. Executive Director shall be responsible for supervision of staff and coordination with appropriate Association officers the performance of staff in respective to program requirements as may be assigned to staff. Issues and/or concerns as relate to staff, shall at all times be directed to the Executive Director and not to specific staff.

Section 4. Staff Status Reports. Executive Director as required or as may be requested, shall provide reports to the Executive Committee and/or Board of Directors as to staff activities, performance and related matters.

Article VIII –Records and Archives

The Executive Director as Chief Administrative Officer shall be responsible for development and maintenance of a system of record keeping for the management and secure keeping of Association administrative, financial, membership and program records. Said responsibility shall include, but shall not be limited to the following:

- A. Development for consideration by the Executive Committee and Board of Directors a policy to govern the retention of records.
- B. In coordination with the Association's Historian develop classification of documents that shall be considered *archive* level records and develop a system for the maintenance and safe keeping of such records.

Article IX – Dues and Fees

Annual dues of the various classes of membership shall be set annually at the time of adoption by the Board of Directors of the budget along with such other fees that may be required for the support of various programs and services. The Executive Director shall report to the Executive Committee, as deemed appropriate, the status of dues and fees payment. A member more than three (3) months in arrears in payment of dues or fees for programs and services may be dropped from membership upon approval of the Executive Committee.

Article X – Program Planning

Achievement of the Association's mission is dependent on the development and implementation of program/service initiatives that address strategic mission objectives. Objectives will be achieved through a comprehensive agenda of programs and services targeting entrepreneurship education and research dimensions through conferences, special/regional events and programs and services for USASBE members and/or the entrepreneurship community.

Development and implementation of the programs/services agenda is the responsibility of the Senior Vice President, Programming and Vice President-Conference, Vice president Events/Programs and Vice President, Services. Annual agenda shall be established

through the utilization of the Programming Work Group process as defined in Article VI, Section 5, C of the Articles of Incorporation. Agenda shall establish the foundation for development of Program Work Plans for conference(s), events/programs and services. Such plans shall be approved by the Board of Directors.

Program Work Plans shall identify new initiatives to be undertaken and/or modifications required for existing programs/services; identify operational and support requirements necessary for implementation of initiatives; identify initiative(s) target markets and development of promotional plans; develop development/implementation schedules; and identify funding requirements and recommended revenue resources.

Article XI – Program Interest Groups

Pursuant to Article VI, Section 5, E of the Articles of Incorporation, the Board of Directors is authorized to recognize and establish guide lines for Program Interest Groups which shall be comprised of Association members. Objective of such Groups is to provide representation and input to the USASBE program/service planning and implementation process and to provide networking and information sharing among Association members from the various dimensions of entrepreneurship.

At the discretion of the Senior Vice President, Programming representatives of such authorized Groups, may be included as members of the Association’s Program Planning Groups for the purpose of establishing initiatives to be incorporated in to the USASBE program work plans for conferences, events/programs and services.

Section 1. Group Recognition Requirements. As provided in above referenced provision, authorization of such Groups requires the recommendation of the Senior Vice President, Programming and the concurrence of the Executive Committee. Such action requires that the proposed Group meet the following minimum provisions:

- A. Group must be comprised of Association members with an active interest in a specific area or dimension of entrepreneurship (i.e. Minority and Women; Technology and Life Sciences; and etc.).
- B. Proposed Group must have a minimum initial participation of twenty-five (25) active Association members in good standing.
- C. Proposed Group must provide a statement of interest and objectives for the creation of the Group.

Section 2. Maintaining Group Authorization. For Groups to retain Association recognition as an USASBE Program Interest Group, the following minimum requirements must be maintained:

- A. Must maintain a minimum active participation of twenty-five (25) Association members in good standing.
- B. Must provide an annual activity report to the Senior Vice President, Programming in a formal establishment by the Association no later than December 1st of each year.

- C. Must provide to the Association central office by January 30 of each year a list of such officers that the Group may have elected and current group membership.
- D. Must participate in the USASBE Program Planning Group upon designation by the Senior Vice President, Programming as to membership in the Planning Group.

Upon failure of the Group to comply with the above minimum requirements and such other policies and regulations that may be established by the Board of Directors, the Senior Vice President, Programming, after consultation with the Group, may recommend to the Board that recognition of the Group be withdrawn.

Section 3. Association Support of Program Interest Groups. The Association shall provide the following support to Program Interest Groups authorized and recognized pursuant to the Articles of Incorporation and provisions provided herein, along with such other support services that may be authorized by the Board of Directors:

- A. Association shall provide access to the USASBE website for the posting of approved Interest Group information and notices.
- B. Distribution of Group information and notices electronically to Group members and Association general membership.
- C. Maintain Group membership records in Association central data file.
- D. Provide financial support for Group activities based on funding as may be approved by the Board of Directors in the Association annual budget.
- E. Provide facilities for Group meetings and program sessions during annual Conference and such other Association meetings as may be scheduled, based on requirements approved by the Senior Vice President, Programming.

Article XII– USASBE Fellows

The Fellows Program of USASBE which shall be called the *Justin G. Longenecker Fellows* will be chaired by a current USASBE Fellow, elected from the current membership of the group for a period of two years. Objective of the Fellows Program is to recognize individuals for outstanding contributions to the field of small business and entrepreneurship and to the Association.

Each year in conjunction with the Association Conference the Fellows shall hold an annual meeting which will be coordinated with the Executive Director who shall ensure adequate event support.

Article XIII – Annual Meeting

The Association shall hold at least one business meeting each year, to be held in conjunction with the USASBE Annual Conference unless prevented by national emergency. Said meeting shall be called and conducted pursuant to Article VII of the

Articles of Incorporation. Twenty-five (25) of those members officially registered for the Annual Conference as present and in good standing shall constitute a quorum.

Article XIV – Amendments

Amendments to the Association By-Laws shall be in accordance with process and provisions as prescribed in Article IX of the Articles of Incorporation.