

**BYLAWS
OF DELTA MU DELTA HONOR SOCIETY**

**ARTICLE I
NAME, CLASSIFICATION AND TERRITORY**

Section 1. NAME. The name of this Society shall be Delta Mu Delta Honor Society.

Section 2. CLASSIFICATION. Delta Mu Delta shall be classed as a General Honor Society in Business Administration.

Section 3. TERRITORY. Delta Mu Delta may operate in all the States of the United States of America and at international institutions where the baccalaureate/graduate degree business program is accredited by the ACBSP. The National Board of Directors, may establish geographical regions within Delta Mu Delta's area of operation.

**ARTICLE II
PURPOSES AND STRUCTURES**

Section 1. PURPOSES. The purposes for which Delta Mu Delta is formed are exclusively charitable and educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. Specifically, the purposes are twofold:

1. To promote higher scholarship in education for business.
2. To recognize and reward scholastic attainment in business subjects.

The purposes shall be accomplished through, but not limited to, the following:

- a) Providing financial assistance to qualified and deserving students in the business administration program in qualified schools, colleges or universities.
- b) Conducting and supporting research on the educational requirements and opportunities for professional employment and advancement for students in business degree programs.
- c) Organizing and assisting study groups, panels and conferences on professional education and career development in the field of business.
- d) Encouraging students to train and retrain themselves for careers in business.
- e) Assisting and cooperating with schools, colleges, universities, educational organizations and business organizations to advance the training opportunities and accomplishments of students in the field of business.
- f) Publishing and causing to be published articles, treatises, pamphlets and booklets containing material to assist the students, business executives, schools and business organizations in advancing the business profession and increasing their usefulness of the organization to the Nation and to society in general.
- g) Granting fellowships.

Section 2. STRUCTURES. This Society shall consist of a National Chapter and collegiate and/or alumni local chapters. Regional groups of collegiate and/or alumni local chapters may be established by the National Board of Directors.

**ARTICLE III
NATIONAL CHAPTER**

Section 1. COMPOSITION. The National Chapter shall be composed of the National Officers, Regional Representatives, one Faculty Adviser from each chartered chapter or their duly appointed representatives, the immediate Past President and the Chairperson of the National Advisory Board.

Section 2. POWERS. The National Chapter shall be the governing body of the Society and shall be supreme in all matters pertaining thereto. On matters where a vote is necessary, each member of the National Chapter shall be entitled to one vote.

Section 3. MEETINGS.

- a) The National Chapter shall hold meetings at intervals not to exceed three-years.
- b) In an emergency, by unanimous vote of the National Board of Directors a special meeting of the National Chapter may be called at a time and place designated by the National Board of Directors.
- c) In connection with the meetings of the National Chapter, the National Chapter treasury shall bear the necessary expenses of the National Board of Directors, Advisory Board Representatives and others as deemed necessary by the National Board of Directors.
- d) Any meeting of the National Chapter may be attended by any Delta Mu Delta member.

Section 4. FINANCES.

- a) The National Board of Directors shall determine the fees and assessments payable to the National Chapter.
- b) The Investment Committee shall invest the funds of the Society.

Section 5. NATIONAL BOARD OF DIRECTORS ACTIONS. At meetings of the National Chapter, the National Board of Directors shall submit for approval all its actions performed in good faith in carrying out the purposes, objectives and interest of the Society since the previous National Chapter Meeting.

Section 6. CHARTER REVOCATION. The charter of any local chapter may be revoked by two-thirds vote of all the members of the National Chapter, provided that the chapter in question will have the opportunity to be heard at a meeting of the National Chapter.

Section 7. FISCAL YEAR. The fiscal year of the National Chapter and all local chapters will start July 1 and end June 30.

Section 8. OFFICIAL EMBLEMS AND INSIGNIA.

- a) Every member of Delta Mu Delta may obtain and wear the official badge of the Society. The official badge is a gold key in the form of a Delta with a ship of commerce with full-blown sails and the Greek letters engraved on it.
- b) The National Chapter reserves to itself sole authority in selecting and approving Society insignia of all kinds and descriptions, and it shall not be lawful to use any other.

Section 9. RITUAL. The National Chapter reserves to itself the sole authority in providing rituals in form and content for the induction ceremonies.

Section 10. BOOKLET OF INFORMATION. The National Chapter shall publish a Booklet of Information containing the history and development of Delta Mu Delta.

Section 11. NEWSLETTER. The National Chapter shall publish a newsletter, at least annually, to keep all chapters informed of the developments of the Society

ARTICLE IV NATIONAL BOARD OF DIRECTORS

Section 1. POWERS AND RESPONSIBILITIES. The National Board of Directors shall have all the powers and responsibilities specifically described in or reasonably implied by the various sections of the Articles of Incorporation and Bylaws, and such other powers and responsibilities not in conflict therewith the Articles of Incorporation and Bylaws as are usually exercised by any board of directors.

Section 2. COMPOSITION. The National Officers, the immediate Past National President, the Regional Representatives and the

Chairperson of the National Advisory Board shall constitute the National Board of Directors.

Section 3. VACANCIES IN OFFICE.

a) Vacancies in office occurring between elections shall be filled by the National Board of Directors for the remainder of the term, with the exception of the National President as provided below.

b) If the office of National President becomes vacant for any reason, the National Vice President shall become National President. If the National Vice President is unable to serve as National President, the vacancy shall be filled by the National Board of Directors for the remainder of the term from its own membership. In the temporary absence or inability of the National President to act, the National Vice President shall be charged with the duties of the National President.

Section 4. REMOVAL FROM OFFICE. The National Board of Directors shall have the right to remove from office, by a two-thirds vote of the remaining members of the National Board of Directors, any elected member who fails to perform the duties of the office. The vacancy shall then be filled by appointment of the National Board of Directors, unless otherwise provided herein.

Section 5. QUORUM. A majority of the voting members of the National Board of Directors shall constitute a quorum for the transaction of all business, unless otherwise provided herein.

ARTICLE V NATIONAL OFFICERS

Section 1. OFFICERS.

a) For the administration of the laws and objects of the National Chapter, the following National Officers shall be elected from the membership:

- 1) President
- 2) Vice President/President-elect
- 3) Vice President Extension and Development
- 4) Secretary
- 5) Treasurer

b) The National Board of Directors will enter into such agreements and appoint such individuals as are required to establish and maintain centralized office services as deemed necessary to carry on the mission and purposes of the Society.

c) Any member or faculty adviser in good standing may be elected to a national office.

Section 2. TERM OF OFFICE.

a) The term of office for National Officers shall be two years.

b) The National President and Vice President/President Elect may not serve consecutive full terms.

c) All other officers may serve no more than two consecutive full terms.

Section 3. BONDING OF OFFICERS. The National Officers shall be bonded and the bonding premium shall be paid by the National Chapter treasury.

ARTICLE VI REGIONAL REPRESENTATIVES

Section 1. REGIONS. The number and boundaries of regions shall be determined by the National Board of Directors.

Section 2. NUMBER. There shall be seven Regional Representatives and each Regional Representative shall be assigned one or more regions.

Section 3 TERM OF OFFICE. Regional Representatives shall be elected from the membership of the National Chapter for a period of two years and **may serve no more than three consecutive** full terms.

ARTICLE VII NATIONAL ADVISORY BOARD

Section 1. COMPOSITION. All former National Officers who have served a full term shall automatically become permanent members of the National Advisory Board.

Section 2. CHAIRPERSON. The Chairperson shall be elected from the membership of the National Advisory Board by a majority vote.

ARTICLE VIII FACULTY ADVISERS

Section 1. ELECTION.

a) A faculty adviser shall be elected by the members of a local chapter with the approval of the chief academic officer of the business administration unit.

b) A co-adviser may be elected by the chapter to assist the faculty adviser and to act as adviser in the absence of the adviser.

Section 2. CHAPTER REPRESENTATIVE TO NATIONAL CHAPTER. The faculty adviser shall serve as the local collegiate chapter's representative to the National Chapter. However, at institutions where co-chapters have been established, the faculty adviser of the chartered chapter shall serve as the institution's representative. Furthermore, in such cases where the faculty adviser is also a member of the National Board of Directors, the faculty adviser may appoint the co-adviser or a chapter officer to vote for the chapter at the meeting of the National Chapter.

ARTICLE IX NATIONAL CHAPTER ELECTIONS

Section 1. APPOINTMENT OF A NOMINATING COMMITTEE. The chairperson and two members of the Nominating Committee shall be appointed by the National President not later than three months prior to the meeting of the National Chapter at which the elections will be held. At least one of the three must be a former National Officer.

Section 2. REPORT OF THE NOMINATING COMMITTEE.

a) The Nominating Committee shall report to the National Chapter prior to the meeting of the National Chapter the slate of officers and Regional Representatives, including their biographies.

b) Nominating Committee members, if members of the National Chapter, are eligible for nomination for offices

Section 3. NOMINATIONS FROM THE FLOOR. Nominations from the floor may be made by any member of the delegate body provided that ten days written notification is given to the National Secretary.

Section 4. CONSENT OF THE NOMINEE. No member may be nominated without prior consent.

Section 5. ELECTION BY BALLOT. Election shall be by ballot if there are nominations from the floor, and the candidates receiving the majority of the votes cast shall be declared elected.

Section 6. ELECTION BY VOICE VOTE. If there are no nominations from the floor, the ballot recommended by the

Nominating Committee shall be declared the elected ballot.

Section 7. NOTIFICATION OF ELECTION. The new National Officers and Regional Representatives shall take office immediately upon election. The National Secretary shall, by written notice, officially notify the newly elected officers and Regional Representatives of their election.

ARTICLE X LOCAL CHAPTERS

Section 1. COMPOSITION. Local chapters shall consist of collegiate and/or alumni chapters. Qualification for membership therein shall be maintained as required by the Bylaws.

Section 2. ESTABLISHMENT. Local collegiate chapters may be established in colleges and universities which have baccalaureate/graduate accreditation from the Association of Collegiate Business Schools and Programs (ACBSP) and petition the National Board of Directors for a chapter.

Section 3. APPROVAL. The admission of local chapters must be approved by the National Board of Directors.

Section 4. INSTALLATION OF COLLEGIATE CHAPTERS AND INDUCTION OF CHARTER MEMBERS. Induction of charter members of the new chapter shall be performed by the National President or designee.

Section 5. ACTIVE LOCAL COLLEGIATE CHAPTERS. An active local collegiate chapter shall be one which holds elections to membership at least annually, selects its full complement of officers, holds at least two meetings each year, and has fulfilled all the obligations to the National Board of Directors. A chapter may exist at multiple campuses that operate under the same accreditation standards as the main business program. The designation of "co-chapters" shall be used to identify these separate entities operating under the same chapter charter and Greek name. Certificates may be identified with the chapter name followed by the campus name. A school may receive approval for one or more co-chapters. In order for a co-chapter to be approved at an institution, the business school must be able to demonstrate that:

- 1) Each group of the institution that is seeking a co-chapter is a "unique" group. Students do not overlap from one program to another. An example of what would not qualify for a separate co-chapter would be individual majors where students take some courses or a CORE of courses in common. An example of what would qualify would be separate graduate and undergraduate chapters at the same institution. Another example would be different sites where all the courses are taken at that site.
- 2) Each co-chapter will be considered a stand-alone chapter and will be evaluated as such, meaning that each co-chapter must meet all of the initial and ongoing requirements for the original DMD chartered chapter.
- 3) All co-chapters must be able to meet the DMD educational standards that were in place for the original chartered chapter at that institution. For programs that are ACBSP accredited, regardless of when they were initially chartered, only programs that are currently accredited by ACBSP are eligible to apply for a co-chapter.
- 4) The program must report through the academic business program at the institution.

Section 6. NON-DUPLICATION OF CHAPTERS.

a) If a Delta Mu Delta chapter exists at an institution which achieves accreditation from the Association to Advance Collegiate Schools of Business (AACSB International), and dual accreditation is not maintained {see item c below} then Delta Mu Delta will inform the chapter that it must cease induction of new members but may induct new members for a full academic year after the year in which accreditation is achieved. The chapter may otherwise continue active as long as its members form an active nucleus as an alumni chapter.

b) A Delta Mu Delta chapter in an institution which has had Association to Advance Collegiate Schools of Business (AACSB International) accreditation prior to 1993 may continue to function as an active chapter as long as it holds at least one induction ceremony each year.

c) If a Delta Mu Delta chapter exists at an institution which holds accreditation from both the Association of Collegiate Business Schools and Programs (ACBSP) and the Association to Advance Collegiate Schools of Business (AACSB International), that chapter may coexist with a Beta Gamma Sigma chapter at that institution.

ARTICLE XI MEMBERSHIP

Section 1. QUALIFICATIONS FOR INDUCTED MEMBERSHIP.

Inducted membership in local chapters shall be restricted to business or commerce students of good standing, day or evening division who are:

a) Undergraduates and candidates for the baccalaureate degree who have completed at least one-half of the work required for the degree with a cumulative average grade record of one quarter (0.25) of a step above a B, or better, and who are in the top 20 percent of their college class in cumulative average grades.

b) Graduates who have completed at least one-half of the work required for the master's degree with a cumulative average grade record of six-tenths (0.6) of a step above a B, or better, and who are in the top 20 percent of their college class in cumulative average grades.

"The top 20 percent of their college class" shall mean the highest 20 percent of the entire college of business administration. Furthermore, "of their college class" refers to the junior class if the candidate is a junior, or senior class if the candidate is a senior. **For graduate students, it shall mean the upper 20% of graduate students who have completed at least ½ of the coursework.**

Section 2. APPROVAL BY THE CHIEF ACADEMIC OFFICER OF THE BUSINESS UNIT. All candidates for inducted membership in a local chapter must be approved scholastically, in writing, by the chief academic officer of the business unit and must be elected to membership by the members of the local chapter.

Section 3. RESPONSIBILITY OF LOCAL COLLEGIATE CHAPTERS. Chapters may set higher requirements than those set forth in this ARTICLE, but not lower, and shall be responsible for the enforcement of the restrictions set forth in this ARTICLE. Chapters shall base their invitations to membership on scholastic performance and good standing, avoiding other arbitrary standards.

Section 4. COMPUTING SCHOLASTIC ELIGIBILITY. The cumulative scholastic record of the student, as interpreted by the institution where membership is to be conferred, shall be the basis for computing scholastic eligibility for the purpose of classification in rank.

Section 5. TRANSFER STUDENTS.

a) Transfer students shall have completed a minimum of 24 semester hours or its equivalent at the school where the membership in Delta Mu Delta is to be conferred and have an academic record which meets the requirements of ARTICLE XI, Section 1.

b) Transfer students from institutions where there is a chapter of Delta Mu Delta or that has 4-year ACBSP accreditation and who meet the other requirements for membership may be inducted into membership without the requirement that they have completed a minimum of 24 semester hours or its equivalent at the school where membership is to be conferred.

Section 6. HONORARY MEMBERS.

a) The National Board of Directors may elect as honorary members to the National Chapter such persons of distinguished scholarship, business ability or leadership as the council may deem worthy.

b) Local chapters may elect as honorary members such persons of distinguished scholarship, business ability or leadership as the chapter may deem worthy.

Section 7. ELIGIBILITY. Delta Mu Delta does not discriminate on the basis of age, color, handicap, national origin, political affiliation, race, religion or sex in the administration of membership or other programs.

ARTICLE XII

DELTA MU DELTA SCHOLARSHIP FUND

Section 1. PURPOSE. The Society shall create a Scholarship Fund to accomplish the purposes of the Society.

Section 2. FUNDING.

- a) Contribution to the Scholarship Fund shall be made annually from the treasury of the National Chapter.
- b) All funds, gifts, grants and other contributions shall be invested and reinvested in accordance with the donors' instructions and statutes controlling such funds, gifts or grants.
- c) Any unspecified bequest to the Society shall be credited to the Scholarship Fund.
- d) To withdraw funds from the principal assets of the Delta Mu Delta Scholarship Fund, a two-thirds (2/3) vote in favor must be received from all the active chapter voting delegates of the National Chapter.
- e) Scholarships shall be paid out of the income of the Scholarship Fund. Amounts payable in awards in excess of the fund income shall be paid out of the General Fund. All expenses to administer the Awards Contest shall be paid out of the General Fund.

Section 3. DISSOLUTION OF SCHOLARSHIP FUND. The assets of the Scholarship Fund, upon dissolution, shall, after payment of all liabilities, be distributed to the Trustees and/or Board of Directors of selected schools, colleges, universities or other organizations to be used for general educational purposes for the students of business; however, such selected schools, colleges, universities or other organizations must be exempt from taxation at the time of such dissolution under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

ARTICLE XIII

DISSOLUTION OF THE SOCIETY

Upon dissolution of the Society, the assets of the General Fund and any Special Fund not otherwise provided for in these Bylaws, shall, after payment of all liabilities, be distributed to the Trustees and/or the Board of Directors of selected schools, colleges, universities or other organizations to be used for general educational purposes for students of business; however, such selected schools, colleges, universities or other organizations must be exempt from taxation at the time of such dissolution under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

ARTICLE XIV

AFFILIATIONS

Section 1. Association of College Honor Societies. Delta Mu Delta shall maintain membership in the Association of College Honor Societies, an organization it has been affiliated with since 1963, to promote the value of academic accomplishment and honor society recognition.

Section 2. Association of Collegiate Business Schools and Programs. Delta Mu Delta shall recognize the baccalaureate/graduate accreditation of the Association of Collegiate Business Schools and Programs as providing for a level of performance, integrity, and quality for business and management education such that those institutions holding that accreditation are eligible to petition for a Delta Mu Delta chapter.

Section 3. Federation of Business Honor Societies. Delta Mu Delta is a founding member of the Federation of Business Honor Societies. Delta Mu Delta will maintain its membership to effectively coordinate and promote honor society recognition among students of business.

ARTICLE XV NATIONAL POLICY MANUAL

The National Board of Directors shall have the authority to create and amend the National Policy Manual of Delta Mu Delta in any manner consistent with the Bylaws and Articles of Incorporation.

ARTICLE XVI CHAPTER GOVERNANCE

The National Board of Directors shall have the authority to create and amend the Chapter Standard Bylaws and the Chapter Guide in any manner consistent with the National Policy Manual, the National Bylaws and the Articles of Incorporation.

ARTICLE XVII INDEMNIFICATION

Section 1. The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative, other than an action by or in the right of the corporation, by reason of the fact that he or she is or was a corporate councilor (as previously herein defined as a director), corporate officer (whether elected or appointed), employee (whether salaried or not) or agent of the corporation as a councilor, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The term "agent of the corporation" as used in this Article XVII shall include the director of office services of the corporation and any other appointed staff officers of the corporation, volunteers and committee members while acting in the course of his or her duties as directed or appointed by the national president or by a salaried officer or by the National Board of Directors for and on behalf of the corporation. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 2. The corporation will indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or complete action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as corporate councilor, corporate officer (whether elected or appointed), employee (whether salaried or not) or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, and amounts paid in settlement, actually and reasonably incurred by him or her in connection with the defense or settlement of the action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the corporation unless and only to the extent that the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

Section 3. To the extent that a corporate councilor, corporate officer (whether elected or appointed), employee (whether salaried or not) or agent of the corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article, or in defense of any claim, issue or matter therein, he or she shall be indemnified

against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection with the action, suit or proceeding.

Section 4. Any indemnification under Sections 1 and 2 of this Article, unless ordered by a court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the corporate councilor, corporate officer (whether elected or appointed), employee (whether salaried or not) or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in this Article. The determination shall be made by the National Board of Directors of the corporation by a majority vote of a quorum consisting of councilors who were not parties to the action, suit or proceeding, or, if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested councilors so directs by independent legal counsel in a written opinion.

Section 5. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of the action, suit or proceeding as authorized by the National Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the corporate councilor, corporate officer (whether elected or appointed), employee (whether salaried or not) or agent to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the corporation as authorized in this Article.

Section 6. The indemnification provided by this Section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Bylaws or any agreement, vote of disinterested councilors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a corporate councilor, corporate officer (whether elected or appointed), employee (whether salaried or not) or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 7. The corporation may purchase and maintain insurance on behalf of any person who is or was a corporate councilor, corporate officer (whether elected or appointed), employee (whether salaried or not) or agent of the corporation as a councilor, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

ARTICLE XVIII AMENDMENTS

Section 1. PREREQUISITES. Every proposed amendment to these Bylaws shall:

- a) Be in writing to the National Secretary.
- b) Be approved by the National Board of Directors.
- c) Be submitted to each active chapter by the National Secretary at least sixty days before voted upon by the National Chapter.
- d) Be sent by first class mail or electronic means such as email.

Section 2. VOTE REQUIREMENT.

- a) These Bylaws may be amended by a two thirds (2/3) affirmative vote of the National Chapter members voting.

ARTICLE XIX
PARLIAMENTARY AUTHORITY

The parliamentary authority of this Society shall be "Robert's Rules of Order Newly Revised," which shall govern all cases to which they are applicable, and insofar as they are not inconsistent with the Bylaws of this Society.

Previously ratified by the National Chapter, October, 2002
Approved by the National Executive Council, August 20, 2007
Ratified by the National Chapter, November 01, 2007