

BY-LAWS
Of the
RUTGERS BUSINESS SCHOOL ALUMNI ASSOCIATION

ARTICLE I
Name

The name of this association shall be Rutgers Business School Alumni Association also referred to as RBSAA.

ARTICLE II
Purpose

The purpose of the association shall be to extend the value of a Rutgers Business School – Newark and New Brunswick (“RBS”) education by:

- ...Providing professional and social activities that contribute to the personal and professional development of alumni.
- ...Providing support including, but not limited to, financial support to RBS and its students.
- ...Encouraging the enhancement of the quality of education at RBS by furnishing assistance in connection with admissions, awards, career services and contact with faculty members, etc.
- ...Educating alumni about the affairs of RBS in order to strengthen their ties to the School, and by
- ...Offering advice and recommendations to the RBS.

ARTICLE III
Membership

All persons who hold degrees granted by either the graduate or undergraduate business schools of Rutgers, The State University of New Jersey or its successors or predecessors shall be considered members. Membership shall commence upon graduation.

ARTICLE IV

Election Procedures and Terms of Office

Section 1. Nomination Procedures, Time of Elections. It is the duty of the Nominating Committee to nominate candidates for trustees and for the offices to be filled at the annual meeting of the Association. The Nominating Committee will present the slate to the Executive Committee at least 30 days prior to the Annual Meeting of the Association. The recommendations of the committee will then be distributed to the membership as defined by Article III of these by-laws, at least 14 days prior to the annual meeting. All members of the Association have the right to one vote each. A majority of the votes cast by the members present at the meeting shall elect. Any member of the Association is eligible to be an officer or a trustee.

Section 2. Nominations from the Floor. Other nominations may be made at the Annual Meeting provided written notice of the intent to nominate candidates for one or more offices (including that of trustee) is delivered to the President at least ten (10) business days before the Annual Meeting. This notice shall be signed by at least ten (10) members of the Association who declare they favor the candidacy of the name or names submitted. The President shall mail regular mail or via e-mail, or cause the Secretary (or the appropriate person) to distribute a copy of each intent to nominate to the members of the Association at least five (5) business days before the Annual Meeting. When it is apparent that there will be more nominations presented for any office (including that of trustee) at the Annual Meeting than there are positions to be filled, the Association shall follow the procedure prescribed in the parliamentary authority adopted by the Association.

Section 3. Term of Office. For the fiscal year 2009-2010, the Vice-president, Secretary and Assistant Treasurer will serve a one-year term. For all subsequent years and all other offices, the officers shall be elected to serve for two-years or until their successors are elected, and their term of office shall begin at the close of the annual meeting at which they are elected.

Section 4. Removal of an Officer. The Board may remove any officer, with cause by the vote of three-fifths of all trustees in attendance at a Board meeting. If a duly elected officer shall be removed or resign or for some reason fail to carry out the duties of office, it shall be the duty of the President to promptly appoint another qualified board member of the Association to serve for the remainder of the term with the approval of the Board.

ARTICLE V

Officers and Duties

Section 1. Officers. The officers of the Association shall be a President, a President-elect, a Vice-president, a Secretary, a Treasurer, an Assistant Treasurer, and an Assistant Secretary / Communications & Public Relations. The officers shall have such duties and authority as are listed below and other such duties that are applicable to the office as determined by the Board or prescribed by the parliamentary authority adopted by the Association.

Section 2. President. The President, or President of the Board, shall be chief executive officer of the Association, shall have general charge and supervision over the responsibility for the affairs of the Association, and shall preside at all meetings of the members and at all meetings of the Board. Unless otherwise directed by the Board, all other officers shall be subject to the authority and the supervision of

the President. The President may enter into and execute in the name of the Association contracts or other instruments not in the regular course of business which are authorized, either generally or specifically, by the Board. The President shall have the general powers and duties of management usually vested in the office of president of a corporation. The President may delegate from time to time to any other officer, any or all of the aforesaid duties and authority.

Section 3. President-elect. The President-elect shall have such duties and possess such authority as may be delegated by the President. The President-elect is expected to take an active role in assisting the President and preparing to step into the role of president.

Section 4. Vice-President. The Vice-president shall have such duties and possess such authority as may be delegated by the President. The Vice-president is to serve as the liaison to the Rutgers University Alumni Association (RUAA), with duties including getting to know the people and understanding the processes of the RUAA. The Vice-president is expected to take an active role assisting the President, chairing any ad hoc committees that are deemed necessary and assisting/guiding other committee chairs.

Section 5. Secretary / Historian. The Secretary / Historian shall cause notices of all meetings to be served as prescribed in these by-laws and shall keep or cause to be kept the minutes of all meetings of the members and of the Board. The Secretary / Historian will also maintain all historical records of the Association, except those related to finances. The Secretary / Historian shall manage the scheduling and logistics management of Board meetings, including but not limited to meals, audio/visual equipment, and attendance monitoring. The Secretary / Historian shall serve as the Board Parliamentarian and guide regarding the By-laws and Robert's Rules of Order. The Secretary shall perform such other duties and possess such other powers as are incident to the office or as shall be assigned by the President of the Board.

Section 6. Treasurer. The Treasurer shall have the custody of the funds and securities of the Association and shall keep or cause to be kept regular books of account for the Association. The budget of the Association is under the direct supervision of the Treasurer, who shall receive and disburse the funds of the Association in accordance with the budget. The Treasurer shall perform such other duties and possess such other powers as are incident to the office or as shall be assigned by the President of the Board.

Section 7. Assistant Treasurer. The Assistant Treasurer coordinates the audit and chairs the Investment/Finance committee. The Audit committee shall be responsible for conducting an audit of the Treasurer's accounts and statements. In each odd year, the Assistant Treasurer, with the guidance of the President, will oversee the formation of an audit committee. The audit shall be conducted between the end of the Association's fiscal year and the first meeting of the newly-elected Board, at which time the audit report shall be submitted in writing. The Assistant Treasurer shall have such duties and possess such authority as may be delegated to them by the Treasurer or assigned by the President of the Board.

Section 8. Assistant Secretary / Communications and Public Relations. The Assistant Secretary / Communications and Public Relations coordinates the Communications/Public Relations Committee. It is the duty of this committee to know and understand the people and processes involved in any form of communications through the University as well as identifying alternative methods of communicating outward to the alumni population and beyond. This committee serves as a resource for other committees, the trustees and the Board itself. It is the further duty of this committee to create and publish general PR for the Association and to assist other committees who need to market events,

programs, etc. The Assistant Secretary / Communications and Public Relations shall have such duties and possess such authority as may be delegated to them by the Secretary or assigned by the President of the Board.

ARTICLE VI

Meetings

Section 1. Annual Meeting of Members. The annual meeting of Association members shall be held in the last quarter of the Association's fiscal year upon not less than thirty nor more than sixty days' written notice of the time, place and purposes of the meeting at the principal office of the Association, or such other time and place as shall be specified in the notice of the meeting, to transact all such business as shall come before the meeting. Written notice includes, but is not limited to, facsimile, regular mail, e-mail or e-blast.

Section 2. Special Meeting of Members. Special meetings of Association members may be called for any purpose or purposes by the President or by written request to the President by fifteen members of the Association. Special meetings shall be held at the principal office of the Association or at such place as shall be specified in the notice of the meeting. Special meetings shall be called upon written notice of the time, place and purposes of the meeting given not less than ten nor more than sixty days prior to the date of the meeting. The purpose of the meeting shall be stated in the meeting notice.

Section 3. Quorum. Fifteen (15) members at any meeting of members shall constitute a quorum of the members for the transaction of business by the members.

ARTICLE VII

Board of Trustees

Section 1. Board Composition. The trustees of the Association, including the officers, shall constitute the Board of Trustees. Trustees shall be elected as specified in Article IV, Sections 1 and 2 of these bylaws. Each Trustee position correlates to and shall be the chair of a specific committee of the Board as listed in Article IX, Section 3 *et seq.* It is the duty of each Trustee to fulfill the responsibilities of the role to which s/he is elected (ie, no 'double' roles). Each Trustee position has the right to one vote. Any vacancy in the Board may be filled by the affirmative vote of a majority of the remaining trustees, even though less than a quorum of the Board, or by a sole remaining trustee. The Board shall consist of no less than 20 and no more than 28 trustees.

Section 2. Board's Duties and Powers. The business and affairs of the Association shall be managed by the Board of Trustees, (the "Board"). The Board shall have full power and authority over the affairs of the Association. The budget of the Association shall be under the general supervision of the Board.

Section 3. Term of Office. For the fiscal year 2009-2010, one Event Chair, the RUAA Liaison, and the trustees chairing the Scholarship, Technology, Nominations, Advisory Council and Recognition committees will serve a one-year term. For all subsequent years and all other trustees, the term of office for a trustee will be a two-year term, or until their successors are elected, and their term of office shall begin at the close of the annual meeting at which they are elected.

Section 4. Requirements of the Position. Each trustee shall be a committee chairperson or co-chairperson. In addition, trustees are expected to participate in not less than 80% of board meetings, and of that amount, no less than 60% in person. All trustees are expected to play a role in identifying candidates for consideration by the Nominations committee.

Section 5. Compensation. Neither trustees nor officers shall receive any fee, salary or remuneration of any kind for their services as directors and/or officers, provided, however, that trustees and officers may be reimbursed for reasonable expenses incurred.

Section 6. Indemnification. The Association shall indemnify any past, present or future trustee, officer, or agent against cost, expenses, and counsel fees paid or incurred, in connection with any suit or proceeding to which any such trustee, officer, agent or his/her legal representative, may be made a part of by reason of his/her being or having been such trustee, officer, or agent, providing such action, suit or proceeding shall be prosecuted against such trustee, officer or agent, to final determination and it shall not be finally adjudged in any such action, suit or proceeding, that he/she had been derelict in the performance of duties as such trustee, officer or agent, or, if not finally determined, said action, suit or proceeding, shall be settled or otherwise terminate as against such trustee, officer, or agent, without a final determination on the merits and it shall be determined by the Board that such trustee, officer, or agent, had not in any substantial way been derelict in the performance as charged in such action, suit, or proceeding. The foregoing indemnification shall be in addition to, and not in restriction or limitation of, any privilege or power which the Association may have with respect to the indemnification or reimbursement of trustees, officers, or agents.

Section 7. Confidentiality and Fiduciary Responsibility. Both Board members and Association members may have access to information that is not otherwise available to the general public or part of public records. All such members have a fiduciary duty and obligation to keep this information confidential and said information should be used only for purposes related to the RBSAA, RBS, Rutgers - The State University of New Jersey and its constituent organizations. Other than as hereinabove provided, this information is not to be disclosed to any individual or entity or used for personal, commercial or political reasons.

Section 8. Board Meetings. All meetings of the Board shall be held with not less than twenty days' notice given personally, by telephone, or by written notice including, but not limited to, facsimile, regular mail, e-mail or e-blast. There shall be at least four meetings of the Board during the fiscal year. The Board may provide for additional meetings as required to attend to the business of the Association. Special meetings of the Board for any purpose or purposes may be called at any time by the President or by any four of the trustees. Special meetings shall be held upon not less than five days' notice given personally or by telephone, facsimile or e-mail. All such notices shall specify the time, place and purpose of the meeting including the intended meeting agenda.

Section 9. Meeting by Telephone, Skype, or other means of communication. A trustee or a committee of the Board may participate in a meeting of the Board or such committee, by means of a telephone conference call or any other means of communication by which all persons participating in the meeting are able to hear each other, and written record of the proceedings shall be maintained.

Section 10. Quorum. Twelve (12) trustees shall constitute a quorum of the Board for the transaction of business.

Section 11. Removal of a Trustee. Any non-officer trustee may be removed for cause by the vote of three-fifths of the trustees then in attendance at a meeting at the time the vote is taken. If a duly elected trustee shall be removed or resign or for some reason fail to carry out the duties of office, it shall be the duty of the President to promptly appoint another qualified member of the Association to serve for the remainder of the term with the approval of the Board.

ARTICLE VIII

Executive Committee

Section 1. Composition of the Executive Committee. The officers of the Association, the President, President-elect, Vice-President, Secretary and Assistant Secretary/Communications and Public Relations, Treasurer and Assistant Treasurer, shall constitute the Executive Committee.

Section 2. Executive Committee's Duties and Powers. The Executive Committee shall have general supervision of the affairs of the Association between its business meetings, fix the hour and place of meetings, make recommendations to the Association, and perform such other duties as are specified in the by-laws. The Executive Committee shall be subject to the orders of the Board and the Association and none of its acts shall conflict with the actions or intentions of the Board or the Association. It shall also be the duty of this committee to prepare a budget, under the supervision of the Treasurer. The budget shall be applicable to the ensuing year and shall be submitted to the Board for its approval at the Annual Meeting.

ARTICLE IX

Committees

Section 1. Composition. All standing committees shall be chaired by a trustee who shall supervise the work of the committee, fix the hour and place of meetings and provide general leadership to the committee. Committee members will largely be drawn from the Membership as defined in Article III of these by-laws, and approved by the Committee Chair. All trustees are eligible to serve on multiple committees. RBS students are invited to participate on committees.

Section 2. Committees' Duties and Powers. Committees shall have general supervision over the area for which they are responsible, as outlined in the by-laws, or as assigned by the Board or by the President. Each standing committee, through its chairperson or a representative shall report all conclusions and recommendations to the Board, and after approval, assume responsibility for the necessary and appropriate actions. After the beginning of the fiscal year each standing committee shall hold a meeting for the purpose of organization, prior to the next meeting of the Board. Each committee shall determine the frequency of meetings. All committees shall be subject to the jurisdiction of the Board. A committee member may participate in a meeting of the committee, by means of a telephone conference call or any

other means of communication by which all persons participating in the meeting are able to hear each other, and written record of the proceedings shall be maintained.

Section 3. Committee Reports. All reports of standing committees shall be submitted to the president within a reasonable time prior to a regularly scheduled board meeting but in no event later than two weeks prior to said meeting. Items to be presented to the Board for its action include, but are not limited to, resolutions to be considered, status, financial reports, prior meeting minutes, etc.

Section 4. Investment/Finance Committee. The Assistant Treasurer chairs the Investment/Finance committee which oversees the investments of the RBSAA and considers methods for generating revenue.

Section 5. Volunteer Outreach & Coordination Committee. It is the duty of this committee to create and maintain the Association's list of volunteers including procedures on how the names are collected and organized, how the list will be maintained and how to reach out and get new volunteers. The list will include not only contact information, but also special interests, talents, areas of expertise and skills.

Section 6. Communications/Public Relations Committee. The Assistant Secretary / Communications and Public Relations chairs this committee. It is the duty of this committee to know and understand the people and processes involved in any form of communications through the University as well as identifying alternative methods of communicating outward to the alumni population and beyond. This committee serves as a resource for other committees, the trustees and the Board itself. It is the further duty of this committee to create and publish general PR for the Association and to assist other committees who need to market events, programs, etc.

Section 7. University Outreach (School Administration) Committee. It is the duty of this committee to serve as the liaison to the Dean's office as well as to Alumni Relations.

Section 8. University Outreach (Students) Committee. It is the duty of this committee to reach out to students and get them involved and educated about the Association. Student requests for money and alumni involvement at events would be handled by this committee.

Section 9. Alumni Career Resources Committee. It is the duty of this committee to develop and implement a variety of methods that would provide career assistance to RBS alumni. This committee also serves as the liaison to the RBS offices and individuals charged with providing career management services.

Section 10. Events Committee. It is the duty of this committee to create, develop and organize the events and programs of the Association. This committee would be chaired by two (2) Event Chairs who would provide guidance to alumni, Board members or committees that want to run events or programs.

Section 11. Scholarship Committee. It is the duty of this committee to meet the appropriate people at the University, attend scholarship functions and initiate scholarship fundraising events and/or development efforts.

Section 12. Technology Committee. It is the duty of this committee to determine the strategic role of technology in supporting the goals of the RBSAA. Members of this committee may also serve as “technology experts” for the Board.

Section 13. RUAA Liaison Committee. The Vice-President chairs the RUAA Liaison Committee. It is the duty of this committee to get to know the people and understand the processes of the RUAA.

Section 14. Nominating Committee. It is the duty of this committee to put forward a slate of officers and trustees to the Association to be voted upon at the Annual Meeting.

Section 15. Advisory Council Committee. It is the duty of this committee to discuss issues and provide input to the Board. The committee may also be asked to examine issues as requested by the Board or by the President.

Section 16. Recognition Committee. It is the duty of this committee to oversee the nomination of candidates for the RUAA or Rutgers University seats and honors/awards. The committee also has the authority to recommend the creations of awards/honors given by the RBSAA to trustees, volunteers, students, faculty, etc.

Section 17. Other Committees; President’s Ex-Officio Status. Additional standing committees can be added or abolished by the Board by the means of an amendment to the by-laws within the limitations set by Article VII, Section 1. Special committees (e.g., audit or by-laws) shall be appointed or abolished by the President or the Board, by resolution, as deemed necessary to carry on the work of the Association. The President shall be ex officio a member of all committees except the Nominations Committee.

ARTICLE X
Fiscal Year

The Association and the Board shall operate on a fiscal year ending June 30.

ARTICLE XI
Parliamentary Authority

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Association in all cases to which they are applicable.

ARTICLE XII
Amendment of By-laws

These by-laws may be altered, amended or repealed by the Board. Written notice of the proposed amendment shall be given to the trustees not less than ten nor more than sixty days prior to any regular or special meeting. These by-laws are subject to the provisions of Title 15 of the New Jersey Statutes (the "Act") and the Certificate of Incorporation as they may be amended from time to time. If any provision in these by-laws is inconsistent with a provision of the Act or the Certificate of Incorporation, the provision of the Act or the Certificate of Incorporation shall govern to the extent of such inconsistency.

Revised May 1, 2012