

**By-Laws of the
North Carolina State University Alumni of Delta Upsilon, Inc.**

**Article I
Name and Purpose**

1. The name of this corporation shall be North Carolina State University Alumni of Delta Upsilon, Inc. The common name of this corporation is "Housing Corporation."
2. The purpose of this Corporation is to manage all the Fraternity housing needs. This is done in cooperation with the NC State Delta Upsilon Alumni Association and the undergraduate chapter. When practical, the Corporation will arrange for temporary use of facilities which will further the Fraternity's social, service, and recruiting goals.

**Article II
Members**

Members in good standing of the NC State Delta Upsilon Alumni Association are members of the Corporation. Association membership is not limited to alumni of the North Carolina State chapter.

**Article III
Board of Directors**

1. **General.** Management of the Corporation will be the responsibility of a Board of Directors consisting of five members. Directors will be elected by the membership at the Annual Meeting.
2. **Qualifications.** Any corporation member who is committed to the purpose and by-laws of the corporation may be elected to serve on the Board of Directors.
3. **Terms.** Initially, directors shall be elected to serve staggered terms of office of one year (two directors) and two years (three directors). This election will be held at the 2007 Annual Meeting of the NC State DU Alumni Association. Elections at subsequent annual meetings will select directors for two-year terms to fill positions with expiring terms. A Director may serve an unlimited number of consecutive or non-consecutive terms. Each Director shall serve until his successor has been elected.
4. **Vacancies.** Vacancies on the Board shall be filled by the remaining board members until elections are held at the next annual meeting.
5. **Resignations.** Any Director may resign at any time by giving written notice to the other Board members.

**Article IV
Officers**

1. **Officers.** Officers of the Corporation shall be a President, Vice-President, Secretary, and Treasurer. The President and Vice-President must be Directors.

2. **Terms.** Officers will be elected by the Board of Directors for terms of two years. Officers may succeed themselves and serve an unlimited number of terms. All officers shall hold office until their successors are duly elected.

3. **Responsibilities.**

a. The **President** (or in his absence, the Vice-President) shall preside at all meetings of the Board of Directors; shall present a report on the activities of the Corporation at the annual meeting; shall appoint committees; and shall be an ex officio member of all committees.

b. The **Vice-President** shall assist the President in carrying out his responsibilities and shall act on behalf of the President in his absence.

c. The **Secretary** shall keep and maintain meeting minutes, reports, and other documents pertaining to the affairs of the Corporation and shall ensure the membership is notified of time/location of upcoming Annual Meetings. He will file necessary documents with the N.C. Secretary of State.

d. The **Treasurer** shall be responsible for the custody of all moneys of the Corporation and shall have responsibility of keeping regular books of corporate accounts. He will meet at least twice a year, once each during Spring and Fall Semesters, with the Alumni Association Treasurer. Monthly cash flow statements and account balances will be made available to Corporation Directors.

Article V
Meetings and Voting

1. **Annual Meeting.** An Annual Meeting of the membership will be held during a suitable alumni gathering. The primary purpose of this meeting is informational, however nominations for and election of Directors of the Board will also be held at this meeting.

2. **Notification of Members.** To maximize participation, the Secretary will notify the membership of details of the Annual Meeting (2008 and beyond) at least one month prior to the event. This notification will be made by any convenient means (phone, email, mail, etc.). Contact information maintained by the NC State Delta Upsilon Alumni Association will be used for this and other notification of the membership.

3. **Quorum.** There is no minimum level of membership participation required to constitute a quorum at the Annual Meeting.

4. **Voting.** Voting for Directors will accomplished via paper ballot. No proxy votes will be accepted. Ballots will be tabulated by a Director, chosen by the President, whose term will not expire until the following year.

Article VI Finances

All financial accounts of the Corporation in any financial institution shall be held in the name of the Corporation. All expenditures require prior approval of the Treasurer and the President or Vice-President. Approval may be telephonic or via email. Corporation financial accounts will be reviewed quarterly by a committee of alumni members appointed by the Board of Directors.

Article VII Amendments

1. **Amending Articles of Incorporation.** The articles of incorporation may be amended by a four fifths majority vote of the Board of Directors.
2. **Amending By-Laws.** The By-Laws of this Corporation may be amended by a four fifths majority vote of the Board of Directors.

Article VIII Earlier By-Laws

All Corporation By-Laws existing prior to the below signing date are replaced by these By-Laws.

Adopted August 4, 2007