

**THE SCHOOL OF ACCOUNTING ADVISORY BOARD  
OF THE UNIVERSITY OF SOUTH CAROLINA**

CONSTITUTION

Adopted July 16, 2019

Effective August 15, 2019

Amended September 14, 2021

ARTICLE 1

Name and Organization

The name of the organization shall be The School of Accounting Advisory Board (“AB”) of the University of South Carolina. The organization is composed of individuals who wish to support the programs in the School of Accounting of the Darla Moore School of Business at the University of South Carolina. AB will operate as an affiliate of the University of South Carolina Business Partnership Foundation and in accord with its purposes and procedures.

ARTICLE II

Objectives

The general objectives of AB are

- advise the school on important matters.
- support the school's engagement, outreach, financial support, curriculum development, recruitment and retention efforts.
- create an enjoyable atmosphere for board members, building in fulfilling activities (such as engaging with current students and networking with the board and faculty) that support a positive board culture.

ARTICLE III

Membership

AB will be comprised of between 12 and 35 directors who should have a minimum of 5+ years of post-graduation experience and be immersed in the profession. The directors will have as part of their responsibility to organize the activities of the Friends of the Accounting Department (“FAD”), our alumni group.

***Friends of the Accounting Department (“FAD”)*** - All graduates of the School of Accounting are automatically considered to be members of FAD by virtue of this standing. Any person (including a current student) may elect to become an active member by direct participation in the activities conducted by FAD in its efforts to achieve the objectives of the organization. *“Friends” are supporters of the school’s mission and are critical to the successful functioning of the board. Friends will work to provide a connection to our alumni, bring new ideas to the board, and help to accomplish committee goals. The pool*

*from which future directors are chosen will largely be active Friends.*

## ARTICLE IV

### Dues and Contributions

Monetary support from members is both necessary and desirable in helping AB achieve its objectives. AB, however, will not assess dues from AB or FAD members. Rather, voluntary contributions will be requested on an annual basis, and a suggested minimum contribution will be promoted in membership communications, set forth in a separate "SOA Giving" document

Even so, officers and members of the AB are encouraged to contribute and to encourage others to contribute.

## ARTICLE V

### Structure

*Section 1.* A quorum of twelve (12) AB directors is required to conduct business. Directors shall have supervision and control over the activities of AB and shall approve in advance a program for the year and a budget to underwrite the program. Directors shall perform all duties as are proper and necessary to carry out the purposes of AB.

*Section 2.* Directors are elected upon vote by the AB. Executive Committee members are elected upon vote by the Executive Committee.

*Section 3.* Officers of AB shall be elected from the group of directors and will include:

Chair  
Vice Chair  
Secretary  
Immediate Past Chair

The Chair and Vice Chair and Secretary shall be elected for terms of two years at the last AB meeting held in each academic year. The Immediate Past Chair shall serve for two years immediately following the expiration of his or her term as Chair. Election to an office position automatically carries an appointment to AB to run concurrent with their term of office. Inclusive of the Officers, no less than twelve (12) and no more than thirty-five (35) directors shall be elected to AB. This board shall be self-perpetuating with directors elected for staggered three-year terms. Directors may succeed themselves, provided that no member shall serve as a Director for more than six consecutive years, except that: a) term limits can be extended for those individuals serving as Officers, and b) a Director wishing to serve another term after six years may do so, subject to re-election by the AB. After at least a one-year break in service, persons may be re-elected as a Director. The Department Chair of the School of Accounting shall serve as an ex-officio member of AB. In the event of a delay or cancellation of an AB meeting at which elections are scheduled, the officers will continue to serve until their

successors are duly elected.

*Section 4.* The AB Chair will coordinate the activities of AB and preside at all meetings of the organization. The AB Chair shall appoint the committees as may be provided hereafter in this Constitution and also may appoint such ad hoc committees as deemed necessary and proper to carry out the objectives of AB.

*Section 5.* The Vice Chair will assist the Chair in coordinating the activities of AB and will preside at meetings when the Chair is absent.

*Section 6.* The Secretary shall coordinate the communication among the Committee leaders and between AB and the School of Accounting. The Secretary shall also maintain a register of active members along with a copy of this Constitution as amended to date.

*Section 7.* The Immediate Past Chair shall serve to assist with internal affairs, including nomination of new members.

## ARTICLE VI

### Committees

AB shall consist of five (5) committees as follows.

#### Executive Committee<sup>1</sup>

- Leads the board agenda and committee assignments
- Provides feedback to the school on strategic direction, curriculum changes, and other matters related to long term planning
- Defines the strategies and goals for the teams in conjunction with the School of Accounting Department Chair
- Recruits future members of the Executive Committee.

#### Engagement Committee

- Helps the SOA develop and maintain close relationships with alumni, working closely with FAD
- Develops avenues for faculty to engage with AB as well as each other

#### Outreach Committee

- Initiates and develops the School of Accounting's relationships with accounting firms, corporations and government and not for profit entities
- Develops strategic partnerships
- Strives to ensure that students and alumni have access to the best accounting career opportunities throughout the region.

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<sup>1</sup> Executive committee members are leaders in the field and are likely senior partners at regional or national accounting firms, CFOs of large regional corporations or controllers of large corporations as well as senior executives from governmental and not-for-profit entities.

#### Financial Support Committee

- Develops and executes strategies to help the school maintain competitiveness by way of funding for scholarships, fellowships, faculty retention programs, and endowments.
- Maintain and update the giving requirements set forth in the “SOA Giving” addendum as needed.
- Maintains a record of all funds collected and of funds disbursed under the direction of AB. Prepares an accurate accounting of funds collected and disbursed, which will be included in the annual report to the membership. Serves as a liaison between (1) AB and the Beta Gamma Chapter of Beta Alpha Psi for the purpose of establishing a level of financial support for the chapter budget, as well as other student groups affiliated with the School of Accounting, and (2) AB and the University of South Carolina Business Partnership Foundation for the purposes of coordinating and reconciling records.

#### Recruitment and Retention Committee

- Assists the School of Accounting to enroll and retain a talented student base
- Seeks the recruitment of future directors.

### ARTICLE VII

#### Board Rules and Expectations

AB shall convene at least two meetings annually, typically one near the beginning of the fall semester and one near the end of the spring semester. Additional meetings may be called at the discretion of AB or upon written request of at least twelve (12) active directors. Notice of any meeting, including significant items planned to be discussed, shall be given at least three business days prior to the date of the meeting. A quorum shall consist of at least twelve (12) active directors and only the directors present at the meetings shall be entitled to vote on questions coming before the AB.

AB directors are expected to participate in at least two-thirds of required board events.

AB shall strive to maintain a balanced mix of public accountants, industry accountants and governmental/non-profit accountants.

Each Committee will have a Committee Lead<sup>2</sup>. Committee Leads will be liaisons between the Executive Committee and the Committee, asking for advice when needed, and reporting out periodically on progress.

### ARTICLE VIII

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<sup>2</sup> The Chair serves as the lead for the Executive Committee. Other Committee Leads will be chosen by the Executive Committee based, in part, on seniority in the profession. Ideally, Committee Leads will be firm partners, controllers, or equivalent position.

## Rules of Order and Transaction of Business

*Section 1.* Usual parliamentary rules and practices shall prevail. Questions shall be decided by a majority vote of the active directors present and voting at the meeting where the vote is taken except as otherwise provided in ARTICLE IX of the Constitution.

*Section 2.* The order of business shall be determined by the presiding officer.

### ARTICLE IX

#### Amendments

The Constitution may be amended at any meeting of AB by a vote of two-thirds of the directors present and voting. Any proposed change shall be distributed to AB with the notice of the meeting at which the action is to be taken.