



UNC
KENAN-FLAGLER
BUSINESS SCHOOL

UNC Finance Society Constitution & Bylaws

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Created By Andrew Carlin and John McClendon on March 26th, 2014.

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Executive Board Member:

Welcome to the UNC Finance Society - the premier finance organization in the Kenan-Flagler Business School and UNC community. This document outlines the vision, mission, goals, faculty, processes, positions, and the expectations of the Executive Board. Each new Exec member must provide acknowledgement to the President to ensure their comprehension of the stipulations outlined below.



We are looking forward to making this year a great one. Welcome aboard.

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1. CLUB DESCRIPTION AND MISSION

Founding & Milestones

The UNC Finance Society (herein UFS) was founded in September 2013. The club merged three previously existing clubs – the UNC Investment Society, UNC Finance Club, and Investment Banking Club. The three clubs’ leaders felt there was a lot of overlap in companies and areas of

finance covered. By working together, it would be better for everyone: students could come to one place for all the resources, companies wouldn't have several clubs contacting them, and faculty would know where to go. **It is your job, along with the faculty, to keep the club alive as the only finance related club so it is easier for students, recruiters, and faculty.**

In the 2024-2025 academic year, UFS hit several key milestones. Firstly, the club reached its largest ever membership enrollment, with over seven hundred students in the organization. Additionally, the club welcomed two subsidiaries: the Credit & Restructuring Club and the Wealth Management Association.

The UNC Finance Society is in full compliance with the University at North Carolina at Chapel Hill's Non-Discrimination policy for Student Organizations.

Mission

“Our goal for the UNC Undergraduate Finance Society is to prepare students for the best opportunities in finance, connect them to top industry firms, and enrich the holistic culture of Kenan-Flagler Business School.”

Students can go to professors for questions about finance classes, or they can go to UCS for recruiting and career matters. However, these alternatives don't have the most complete information or account for the nuances of the finance world. Our niche is offering students more flexible times and locations for mentorship, resume and interview help, career affairs, job and industry descriptions, and general questions. We serve as the one-stop shop for all student affairs that are finance-related.

Vision

The vision for each semester and year will be up to the President in conjunction with other Exec members. In general, a vision should aim at being the premier UNC club for finance questions, recruiting, and education, as well as cultivating excellence and integrity among membership.

Club Values

- **Dependability** - Getting the right info is important to make a decision. We will always do our best to help anyone in need or we will find someone who can help.
- **Compassion** - We are a student-run organization that puts fellow students' needs ahead of our own. We will be courteous interacting with members, companies, and students.
- **Integrity** - Business ethics are crucial for the well-being of a community. We will always be honest and truthful when discussing club matters, talking with other members, and talking with companies.
- **Punctuality** - We understand that time is of the essence in business. We will help students and answer any inquiries quickly.
- **Diversity** – We will not deny help or club opportunities due to race, sex, sexual orientation, or religious affiliation. Everyone has the opportunity to succeed in finance.
- **Leadership** – We will always strive to improve the organization's processes and to implement new, sustainable ideas that benefit the member body.

2. MEMBER QUALIFICATIONS

All UNC students can be members of the UFS. To be considered a member and remain in good standing, one needs to:

- Provide name, email, and class standing
- Pay \$35.00 dues each semester[†]

An individual can join UFS at any point during the academic year. An individual must remain a dues-paying member to keep UFS on their resume and LinkedIn. Should any Exec find a non-active member with UFS on their resume, this matter will be reported to Undergraduate Business Program (UBP) faculty.

All members have the right to attend UFS sponsored events and to apply for UFS-sponsored opportunities such as the NYC Career Trek, Case Competitions, or any of the funds under the UF umbrella UNLESS specific requirements are set forth by the Exec and/or the Faculty Advisor. Members have the privilege to apply for UFS-sourced internships and competition opportunities and to access UFS proprietary materials, including recruiting guides and the UFS Executive Board. It is not a general body member's right to be a part of the funds under UFS oversight or Exec, but rather a privilege granted through a competitive process.

[†] *In the event that a student experiences financial hardship and is unable to pay dues, [The Melwani Fund](#) is a resource that can help. For any questions regarding this process, please feel free to confidentially reach out to the President or VP. If a student is not part of the Kenan-Flagler business school and experiences financial hardship, it is encouraged the student reach out to senior club leadership to discuss options. Confidentiality will be maintained.*

3. POSITIONS

The following guidelines outline the roles and responsibilities of each member of UFS Exec. There is a lot of room for creativity, which is needed to keep the club going. This list is by no means comprehensive of the responsibilities of each role but serves as a baseline for expectations and guidelines. You should also want to go out of your way to help others and do more for the club (doing favors, helping, etc.). Look at your descriptions as important overarching points, but not the be-all or end-all.

Faculty Advisor

Chip Snively, Senior Lecturer of Finance at the Kenan-Flagler Business School, will serve as the main faculty advisor. In the case that he is not available for treks or anything similar, Exec will reach out to other individuals to aid with events where faculty are required.

President

- Oversee and manage Exec
- Moderate in-person meetings and prepare preliminary meeting minutes
- Decide future strategy and direction of club

- Maintain supervision of Exec members and ensure tasks are being completed
- Use punishment and reward among Exec when appropriate
- Elect new Exec members
- Add and remove Exec positions in accordance with club goals, needs, and vision
- Respond promptly to any questions from Exec

Vice-President

- Assist Presidents in all roles outlined above
- Ensure fluid coordination between team members
- Complete meeting minutes during meetings and distribute minutes following meetings
- Cast and maintain votes during meetings
- Approve non-UFS events for sake of newsletter on behalf of Communications Coordinators (e.g.: putting Moelis event in newsletter that is not sponsored by UFS)

Treasurer

- Keep budget up to date by reporting all expenses within two business days of occurrence
- Approve expenses via digital correspondence
- Budget money for each Functional Head on a per-semester basis
- Manage bank balances and ensure sufficient cash is available for purchases

Social Chair

- Order food as necessary for club events
- Facilitate casual social events among members as directed by senior leadership
- Organize the following events and similar:
 - Bank-specific dinners w/ underclassmen and upperclassmen
 - Alumni networking events
 - Coffee tab w/ underclassmen-upperclassmen chats
 - Fireside chats with upperclassmen and alumni
- Create opportunities at formal events for more low-key social interactions and community building

Communications Coordinator

- Compile and send weekly newsletter each Monday
- Send additional emails for special events requiring unique attention as directed by Presidents and VPs
- Request approval from VP for non-UFS events to be placed in newsletter (e.g.: putting Moelis event in newsletter that is not sponsored by UFS)
- Reciprocate any information from Presidents and VP via Listserv
- Manage member roster with the Head of Marketing & Media

Head of UFS Events

- Book rooms for on-campus events in McColl
- Send event request forms to UBP
- Develop Resources tab on website in conjunction with Underclassmen Representatives
- Develop list of internal events for the course of the semester for things such as IBBC, Finance 101, and sector head events
- Create a visually appealing schedule that shows a timeline for internal UFS events for the course of the semester
- Assist recruiters in planning events

Head of Sales & Trading (S&T)

- Host a minimum of one educational session per semester to educate students on S&T as a career
- Assist club in facilitating events with firms in S&T by leveraging own network in the industry
- Maintain relationships with banks and other institutions in the S&T space
- Refer to best practices for networking and building rapport in the S&T space
- Be available and proactively offer one-on-one chats to discuss the industry with underclassmen
- Keep close ties and facilitate networking with students prospecting in S&T

Head of Private Equity (PE)

- Host a minimum of one educational session per semester to educate students on PE as a career
- Assist club in facilitating events with firms in PE by leveraging own network in the industry
- Maintain relationships with banks and other institutions in the PE space
- Refer to best practices for networking and building rapport in the PE space
- Be available and proactively offer one-on-one chats to discuss the industry with underclassmen
- Keep close ties and facilitate networking with students prospecting in PE

Underclassmen Representative

- Help students understand expectations for business school applications
- Help underclassmen secure internships and find direction in finance
- Be available and proactively offer one-on-one chats to discuss finance with underclassmen
- Attend events and help presenters set up technology and find reserved rooms
- Assist in the facilitation of firm treks
- Assist the Heads of Education with providing opportunities for freshmen to learn about finance
- Create digital forms for sake of event RSVP (if applicable)

Head of Marketing & Media

- Maintain club website according to guidelines from Presidents and VP
- Assist Communications Coordinators in re-formatting and maintaining newsletter
- Post on social media platforms to generate multichannel club interest
- Ensure new members have been added to the Listserv in conjunction with Communications Coordinators and Treasurer (if necessary)

Head of Alumni Relations

- Send and maintain placement list with alumni to build firm pipelines
- Set up regular calls with alumni to create events that enable professional development and recruitment opportunities
- Host a minimum of one event per month

All Officers of the Executive Board must be full-time registered students at the University of North Carolina, Chapel Hill.

4. PROCESSES

Team Meetings

Team meetings will occur monthly unless denoted otherwise by the President. These meetings will occur in-person. Team members are expected to provide any relevant updates to their position. Senior leadership will work to coordinate the team and set larger vision goals.

Event Requests

1. Head of Events [fills out the event form](#) at least one week prior to the meeting to reserve the space and report the ongoing to the UBP.
2. RSVP form is sent no later than five business days before the event (if applicable). The form must close at least one day before the event so food can be ordered.
3. The RSVP count is sent to the Social Chair so food can be ordered.
4. Communications Coordinators send out information via the listserv once the event has been confirmed.
5. Head of Education and/or Head of Events arrives at event and ensures everything is set up properly (and checks in with Treasurer to report their attendance).

Listsrv Email Requests

Anything that isn't for an internal UFS event needs to go through the VP. If you is to be sent out, first send to the VP and they will then forward it to the Communications Coordinators after approval to add to the listserv.

Sending Listsrv Emails

Look at the calendar to see what events (including UFS, UBP, UCS) will be happening this week. In general they fall into three categories:

1. WEEKLY UPDATE:
2. REMINDER:
3. JOB SEARCH:

All emails should have that title, and look to bold and underline key info. Also, include a summary at the top if there are many events to share below. Include a Microsoft Form to RSVP for all UFS events, both internal and featuring employers.

Funding Requests

All funding requests must go through the Treasurer at least one week before the event. This applies to any expenses that are to be incurred for the club for any purposes. No member of Exec is exempt from this stipulation, including the President or VP.

5. TRANSITION AND TEAM ELECTIONS

All Exec transitions will occur in the Spring semester, as of the 2024-2025 school year. Exec positions are available for any full-time UNC Chapel Hill undergraduate, regardless of year of graduation or major, so long as they are a member of UFS and remain in good standing with the club. There are additional stipulations for the President, VP, and Communications Coordinator, however, as outlined below:

- President: must be a junior or senior and previously on UFS Exec for at least one semester.
- VP: must be a junior or senior.
- Communications Coordinator: must be enrolled at Kenan–Flagler. The UBP necessitates that the individual holding this position has a Kenan-Flagler email for correspondence purposes. In the case that multiple individuals hold this position, only one of them must have a Kenan-Flagler email.

All elections, regardless of if they are contested or not, will feature a two-round process. In the first round, the current Exec will receive solicitations via an online application with essay questions. Those who make the second round will give a two-minute speech on their qualifications for the position. Candidates also can co-chair a position..

Transition

Transition for President will occur directly after the new candidate(s) has/have been selected. In preparation for this, the current President should bring the future President to all meetings and meet several times to explain this document and how the club should be run accordingly.

Transition for all the other positions will officially occur in the week following elections for all new Exec other than the President.

6. Amendments and Ratification

This constitution can be amended by the President as seen fit. Any amendments to this document require notification of all Exec at the next time the team convenes.

7. DECISION MAKING RULES

Raising Concerns: Anyone part of the Structural or Functional teams is encouraged to discuss any concerns they have with the President and VP. If Exec finds something wrong with the running of the club, they are encouraged to discuss their concerns with UBP faculty.

Voting Majority: If a 2/3 majority rule cannot be reached within Exec regarding a vote pertaining to the entire club Exec, the decision will be postponed until the next meeting. In the case of a tie, the Presidents will have the final say.

Decision-making regarding specific Functional Head: If a vote is inconclusive given the guidelines listed above regarding a matter specific to a Functional Head, the Functional Head in question will have the final say.

Decision-making for removing an individual from Exec – refer to below for specific instances, but if it is something else, it should be done by the President, VP, and faculty.

8. JOB STANDARDS

Leaving position early: Everyone has the right to leave their position early, but they must give two weeks' notice. In the event of an individual leaving their position, an emergency election will be held.

Stealing money: If anyone is caught stealing money from the club, they will be removed from Exec and reported to the Honor Court.

Resume books: In the event a resume book is compiled, information must be kept confidential. Recruiters, other Exec members, and faculty are the only individuals privy to this information. If any Exec member is found sharing this information with unauthorized persons, they will be removed from Exec and reported to the UBP.

Reporting position and club membership on resume: If any Exec member is found reporting the wrong position on their resume, they will be removed from the team and barred from rejoining. If a club member claims to be on Exec but is not, they will be removed from the club and reported from the UBP. If a non-member claims to be a member, they will be barred from joining the club and reported to the UBP.

Intra-exec correspondence: All Exec must respond to any correspondence, via phone, text, or email, within 24 business hours.

Three strike policy: In the event an Exec member misses a meeting without notice, fails to respond in a timely manner to club correspondence, or behaves in a manner the rest of Exec deems to be worthy of a strike (by vote), a strike will be assessed. Failure to complete a deliverable will also warrant a strike. After the third strike, the individual will be removed from Exec, but will be allowed to remain a member of UFS.

One strike policy: In the event of an egregious moral wrongdoing, they will be removed from Exec, no questions asked.

Talking with companies: Always be courteous and respond in a timely manner. Even if a company does not provide value, still email them back ASAP – this makes our organization look more reputable. If it is found out that you have been interacting with companies in an unprofessional (negative) manner, the President and VP will discuss if disciplinary action is necessary. If this matter concerns the President or VP, the rest of Exec will hold a vote to assess disciplinary action. Under reasonable suspicion, the President has the right to request emails sent to recruiters. In the case that the individual in question refuses to provide this information, they will be removed from Exec.

Unethical behavior outside of the club: The President and VP will assess disciplinary action as need be. In the case that the individual in question is the President or VP, a vote will be placed among the rest of Exec to assess disciplinary action.

9. Required Statements

1. Only currently enrolled UNC-CH students can be active members with the right to vote and hold office.

2. The organization abides by the University of North Carolina at Chapel Hill's Non-Discrimination Policy for Student Organizations, which states the following:

(A) Membership and participation in the organization must be open to all students without regard to age, color, disability, gender, gender expression, gender identity, genetic information, national origin, race, religion, sexual orientation, or veteran status. Membership and participation in the organization must also be open without regard to sex, unless exempt under Title IX. There is no selection process to join UFS. Prospective members must simply pay dues and remain in good standing according to Section 2.

(B) Student organizations that select their members on the basis of commitment to a set of beliefs (e.g., religious or political beliefs) may limit membership and participation in the organization to students who, upon individual inquiry, affirm that they support the organization's goals and agree with its beliefs, so long as no student is excluded from membership or participation on the basis of age, color, disability, gender, gender expression, gender identity, genetic information, national origin, race, religion, sexual orientation, veteran status, or, unless exempt under Title IX, sex.*. As aforementioned, UFS membership is open to any UNC undergraduate students, regardless of major, GPA, or other academic qualifications, provided the stipulations are abided by in Section

3. To remove a member or officer (herein referred to as “Candidate” in this section only), adequate written notice to that person is required before officially removing them from the organization. In the event that a member does not remain in good standing, this will serve as adequate grounds for removal (see Section 2 for guidelines on remaining in good standing). The timeline is as follows:

- Day 1: Email notification is sent to the Candidate to notify them of the intent of removal.
- Day 3: Hearing is held, featuring the Candidate and all Exec members able to attend.
- Day 5: If the Candidate wishes to appeal this process, written notice must be delivered to the President or VP in either hard copy or email format.

- Day 7: The President or Vice President must send the results of any appeal to the Candidate by this day. There are two outcomes after the appeal process: the Candidate will either be reinstated as a member or removed altogether.
- Day 9: The finalization of the above processes is completed. If the Candidate does not appeal, they will be notified of their official removal from the club via email. If the Candidate appeals and wins that appeal, they will officially remain in the club as a member as of this date. If the Candidate appeals and loses the appeal, they will officially be removed from UFS and subject to a one-semester cooldown period before being permitted to rejoin the club.

In the event that any of these days does not fall on a business day, the process will be resumed on the subsequent business day with the next step in the process.

4. The advisor must be a full-time faculty or staff member of UNC-Chapel Hill, UNC Hospitals, or an affiliated department; an emeritus UNC-Chapel Hill faculty or staff member; a UNC-CH retiree with affiliate status; or a campus minister. The advisor does not have the right to vote.

5. All major officers of the organization must be full-time, registered students of The University of North Carolina at Chapel Hill with a minimum of a 2.5 cumulative GPA. For graduate students, you must be a full-time, student activity fee paying student who is in good academic standing.

6. The constitution may be amended at any regular business meeting of the organization by a two-thirds vote of active membership, provided the amendment has been submitted to members in writing at least one week prior to the business meeting

Special Conditions:

- *Single Gender Organization Statement: Social fraternities and sororities are RSOs whose primary purpose is the personal development of their members, as distinguished from honorary, professional, departmental, and service fraternities. Some social fraternities and sororities are culturally- and/or community-based. Social fraternities and sororities may select members according to subjective criteria consistent with the University's non-discrimination policies. Social fraternities and sororities are entitled to single-gender membership, provided they qualify under the provision of Section 86.14 of the regulations promulgated under Title IX of the U.S. Education Act of 1972, which require the organizations be exempt from taxation under section 501(a) of the Internal Revenue Code of 1954. To be recognized as a fraternal organization through Office of Fraternity & Sorority Life, the organization must meet the definition outlined by Title IX and be affiliated with at least one of the currently recognized councils.

- ** Contact the Carolina Student Legal Services office or your organization's assigned Heel Life Coordinator to ideate about how to structure the due process.