

National Constitution Of SIGMA NU TAU ENTREPRENEURSHIP HONOR SOCIETY, INC.

Article I – Name

The name of this organization is Sigma Nu Tau Entrepreneurship Honor Society, Inc. (the “Society”).

Article II – Mission and Purposes

A. The Society is an honor society with the following mission: to promote, recognize, honor and reward academic excellence in entrepreneurship, and to encourage and recognize the practice of principled entrepreneurship.

B. Purposes:

1. To encourage the study of principled entrepreneurship, that is, entrepreneurship practiced with high ethical standards, honor, and integrity, at colleges and universities;
2. To recognize, honor, and reward students who work hard and succeed in their entrepreneurship studies;
3. To encourage and recognize: (a) faculty members who mentor students and teach principled entrepreneurship and (b) entrepreneurs who are the embodiment of principled entrepreneurship;
4. To provide networking opportunities for entrepreneurship students to meet with other entrepreneurship students, as well as with successful entrepreneurs and leading entrepreneurship faculty;
5. To develop valuable programs at the national level and to encourage valuable programs at the chapter level that serve the mission and purposes of the Society. Examples of such programs include guest speakers, business plan or innovation competitions, themed conferences, scholarship programs, community service projects, etc.

Article III – Emblem and Seal

A. The emblem of the Society shall be a square with a diagonal stripe running from the upper left-hand corner to the lower right-hand corner containing the Greek letters “ΣΝΤ” in gold with a white background. The upper right and lower left portions of the square shall be dark green. The square design may be used as the Society’s logo alone or it may be included inside the shape of a key design with “est. 2010” included at the base of the key.

B. This emblem shall be manufactured and distributed under such regulations and specifications as may be adopted by the Board of Directors or National Convention from time to time.

C. The square portion of the same design shall constitute the basis for the official seal of the Society, provided that the seal shall contain, in addition, the full name of the Society around the square portion.

Article IV – Membership

A. The four membership classifications and their respective qualifications are:

1. **STUDENT MEMBERS** shall be those duly selected and initiated into membership as students by a Chapter of the Society, and they shall be so designated during the remaining period of their collegiate enrollment. Qualifications for membership as a Student Member include:
 - a. Undergraduate students selected to membership must have attended the institution where selected for a minimum of one-half of an academic year, must have attained at least junior level status (as defined by the institution) in an entrepreneurship, small business, or similar academic major with an entrepreneurial emphasis and must have earned a minimum grade point average of 3.2 on a scale of 4 or its equivalent if a different scale is used.
 - b. Graduate students selected to membership must have attended the institution where selected for a minimum of one-half of an academic year, must have completed at least one-half of their graduate program credits (as defined by the institution) in an entrepreneurship, small business, or similar academic major with an entrepreneurial emphasis and must have earned a minimum grade point average of 3.5 on a scale of 4 or its equivalent if a different scale is used.
 - c. In those institutions in which special problems relating to the computation of scholastic averages exist, the Chapters may employ alternate procedures for obtaining evidence of a candidate's scholastic ability. The Board of Directors must approve these procedures in advance.
 - d. All candidates for membership shall possess the traits of honor and integrity and a strong entrepreneurial spirit.
2. **FACULTY MEMBERS** shall be those members of the faculty of a collegiate institution selected and initiated into membership by a Chapter of the Society or members formerly initiated who may subsequently serve on the faculty of such an institution. Qualifications for membership as a Faculty Member include:
 - a. Faculty members selected for membership may be full- or part-time faculty members who have enhanced the study of entrepreneurship at their educational institutions.
 - b. Faculty members shall possess the traits of honor and integrity.
 - c. In a chapter's first year of operation, up to four Faculty Members may be selected for membership. In succeeding years, no more than two Faculty Members may be selected by a local chapter for membership in any academic year.
3. **ENTREPRENEUR MEMBERS** shall be those entrepreneurs selected and initiated into membership by a Chapter of the Society. Qualifications for membership as an Entrepreneur Member include:
 - a. Entrepreneur members shall demonstrate a strong entrepreneurial spirit, serve as models of principled entrepreneurship, and shall have achieved distinction as an entrepreneur.
 - b. Entrepreneur members shall possess the traits of honor and integrity,
 - c. No more than four Entrepreneur Members may be selected by a local chapter for membership in any academic year.
4. **HONORARY MEMBERS** shall be those individuals selected and initiated honoris causa by a Chapter of the Society. Qualifications for membership as an Honorary Member include:

- a. Honoris causa members should have achieved distinction in their own chosen profession or rendered unusually significant service through their leadership in significant causes.
- B. Membership in the Society entitles the person selected to the rights and privileges of membership for the remainder of the member's life, except that only voting members may vote and hold office in a local Chapter.
- C. In the selection of Student members, the complete collegiate record of each candidate shall be obtained, including the local institution and other institutions of higher learning attended.
- D. New members may be chosen either annually or semi-annually by each Chapter, the manner and frequency of selections being subject to the provisions of the Chapter's bylaws, provided that Honorary Members may be selected as frequently as a Chapter may desire except as limited in the National Bylaws.
- E. The selection of Student members, Faculty members, Entrepreneur members, and Honorary members shall be left to the discretion of the individual Chapters, subject to the conditions and provisions as to the number to be selected in the National Bylaws. Such restrictions as may be imposed by the Board of Directors or the National Convention from time to time and the following:
 - 1. No person may be admitted into Society membership prior to initiation except in the case of the death of the selectee who has fulfilled all obligations of membership except initiation, in which event the selectee may be admitted posthumously.
 - 2. No person shall initiate any person who has been initiated by another Chapter.
 - 3. If circumstances prohibit the usual initiation ceremony, the initiation of Honorary Members may take place at the time of tapping or soon thereafter.
- F. A simple majority of the voting members of a Chapter shall constitute a quorum in order to conduct a selection of members. A three-fourths (3/4) affirmative vote of the voting members shall present shall be required to select any candidate to membership

Article V – Chapters of the Society

- A. Each local unit of the Society shall be called a Chapter.
- B. A Chapter shall be a unit of the Society recognized by an institution of higher learning and privileged to select students and others to membership in the Society. Chapters may be chartered at such institutions as may be recommended by the Chapter Extension Committee and under such regulations as may be adopted from time to time as part of the National Bylaws.
- C. The voting membership of the Chapters of the Society shall consist of:
 - 1. All Student members of the Chapter, including undergraduate students, graduate students, and post-graduate professionals, of the institution at which the Chapter is located;
 - 2. Not less than three Faculty members of the Society of that institution, who shall be elected by the Chapter for staggered terms of one-, two-, and three-year terms.
 - 3. Entrepreneur members elected by the Chapter may be endowed with voting rights, provided that the total number of Entrepreneur and Faculty members shall not exceed

forty-nine (49) percent of the voting membership of the Chapter.

4. Honorary membership does not come with voting rights.

D. Each Chapter will have complete control of all matters of local concern, provided the Chapter abides by the National Constitution, National Bylaws, and other requirements established from time to time by the Board of Directors or the National Convention. In no case may such local power be exercised in a way contrary to the mission and purposes of the Society as set forth in the National Constitution, National Bylaws, and ceremonial practices of the Society. In case a Chapter is charged with disregarding any of the conditions of its charter, the Board of Directors shall have the power of full inquiry, through such National Officers, and may, in its discretion, report the circumstances, with its recommendations, to the Board of Directors.

Article VI – Organization

A. The Society shall consist of an association of all the active Chapters of the Society.

B. Currently, the legislative body of the Society is the Board of Directors. At such time that the National Convention shall be established, the legislative body of the Society shall be the National Convention. The National Convention shall consist of the members of the Board of Directors and the delegates from the Chapters attending the National Convention. Each Chapter shall select a delegate and an alternate delegate from among the students attending the National Convention. If at least two students from a Chapter do not attend the National Convention, the Faculty Secretary, Faculty Advisor, or other voting members (as selected by the Chapter or the Chapter's President) may serve as the Chapter's delegate or alternate delegate, respectively. If a member of the Board of Directors is the only member of a Chapter in attendance, that member may cast only one vote on any matter. No member of the Board of Directors shall be entitled to exercise the vote of his or her Chapter.

C. The members of the Board of Directors and Chapter delegates present at announced meetings of the National Convention shall constitute a quorum for the conduct of business, regardless of number.

D. Each member of the Board of Directors and each Chapter delegate (and in the delegate's absence, the alternate delegate) shall be entitled to one vote in the National Convention. Proxies shall not be accepted. The decision of the Board of Directors, or such committee as it may appoint, shall be final regarding the credentials of any individual attempting to exercise a vote before the National Convention.

E. Once established, the National Convention shall be convened at least once every two years unless the Board of Directors determines that a national emergency or other extraordinary circumstance exists. However, if the Board of Directors determines that a national emergency or other extraordinary circumstance exists, a National Convention must be held at least once every four years. In those years when a National Convention is convened, the National Convention shall constitute the annual meeting of members. In all other years, a meeting of the Board of Directors shall be designated by the Board of Directors as the annual members' meeting, and if

none is so designated, the meeting closest in time to March 1 of that year shall be considered the annual members' meeting. Any member may attend any meeting of the Board of Directors.

Article VII – Board of Directors and National Officers

A. The Board of Directors will manage the Society and its property and affairs subject to the provisions of the National Constitution and National Bylaws.

B. Once the National Convention is established, the Board of Directors will manage the Society subject to the authority of the National Convention. The Board of Directors shall exercise powers of the National Convention in the interim between conventions, subject to such restrictions as may be imposed by any National Convention and the provisions of this Constitution. The Board of Directors will consist of the seven National Officers (as identified in Article VII, Paragraph B below), the Immediate Past National President, two (2) to four (4) Members-at-Large, the National Advisory Council Liaison (once established), and two At-Large Student Members selected from among the student members of the National Advisory Council.

C. The National Officers of the Society will be as follows: National President, National Vice President for Charter Extension, National Vice President for Chapter Standards, National Student Vice President, Executive Director, National Secretary, National Treasurer. With the exception of the Executive Director and National Treasurer, the National Officers will be elected for two-year terms by a majority vote of the members present at the annual meeting or National Convention. The Board of Directors will select the Executive Director on such terms of employment or contractual relationship as the Board of Directors may determine. The Executive Director may be removed by a majority of vote of the Board of Directors with or without cause. The Board of Directors will appoint the National Treasurer.

D. The Board of Directors will appoint a minimum of two and no more than seven Members-at-Large. A nominating committee, consisting of three members of the Board of Directors, shall be appointed by the President to submit the names of nominees to the Board of Directors. The nominees must receive a majority vote of all Directors to be elected to the Board. The Members-at-Large shall have staggered terms of one or two years. At least one Member-at-Large shall be chosen from outside academe.

E. The Board of Directors will appoint from the members of the National Advisory Council an individual to serve as a member of the Society's Board of Directors. Such National Advisory Council liaison will serve as a full, voting member of the Board of Directors as long as s/he is a member of the National Advisory Council.

F. The National Student Vice President shall be appointed by the Board of Directors until such time as the National Convention is organized or a national mechanism for electing the National Student Vice President is developed and approved by the Board of Directors. The National Student Vice President must be enrolled in a degree-seeking program at the time of election and shall not concurrently serve as a member of the National Advisory Council.

G. Two At-Large Student Members will be selected by the Board of Directors from among Student Members of the Society. At such time that the National Advisory Council is established,

the At-Large Student Members will be selected by the Board of Directors from among the student members of the National Advisory Council to serve concurrently on the Board of Directors as long as they hold such position on the National Advisory Council. They must be students at the time of their appointment.

H. Any National Officer or other member of the Board of Directors (“Director”) may be removed from office by vote of the Board of Directors. The Board of Directors, by a majority, may initiate the removal of any National Officer or Director by submitting to the National Officer or Director a list of reasons why the individual should be removed from office. The National Officer or Director shall have 15 days from the receipt of the reasons to respond to the Board of Directors’ reasons. Following receipt of the individual’s response by the Board of Directors, the individual shall have an opportunity to be heard by the Board of Directors. Following such hearing, the National Officer or Director may be removed for any just cause (which shall be at the Board’s discretion) by a three-fourths vote of the members of the Board of Directors at the next scheduled meeting of the Board of Directors or, if necessary, at a special meeting of the Board of Directors. All matters related to these proceedings shall be concluded in a timely fashion.

I. In the event the President is unable to complete his or her term, the Board of Directors shall elect one of the Vice Presidents to serve as acting President until the next Annual Meeting. In the event any other National Officer or member of the Board of Directors is unable to complete his/her term, the Board of Directors shall elect a member of the Society to replace him/her for the remainder of his/her term.

Article VIII – National Advisory Council

A. There is hereby established a National Advisory Council, which will provide a voice for the local Chapters on items posed by the Board of Directors and items of interest to the National Advisory Council. National Advisory Council members may be asked to serve as members of committees and task forces as needed and appointed by the Society’s National President. They may also be asked to mentor and serve as a resource for other Chapters of the Society.

B. When the Society has chartered at least three Chapters, the National Advisory Council will be established and shall be composed of no fewer than five (5) and no more than fifteen (15) members of the Society. The Board of Directors, based on recommendations provided by the Executive Director, will appoint the members of the National Advisory Council for two-year terms each. The National Advisory Council is to be composed of four constituencies: Student Members, Faculty Secretaries, Faculty Advisors, and Entrepreneur Members. At a minimum, no fewer than one (1) member from each of those groups should be represented on the National Advisory Council at any given time. No more than two members from the same Chapter may serve on the National Advisory Council at any one time. Faculty members shall be deemed to be from the Chapter where they serve, not where they were inducted. The Board of Directors may remove members of the National Advisory Council only in the same manner that a member of the Board of Directors may be removed by the Board of Directors. The Society’s Executive Director, or his or her designee, will serve as ex-officio member of the National Advisory Council and will serve as the convener of conference calls, e-mail discussions, or meetings of the National Advisory Council.

Article IX – Suspension, Expulsion, and Resignation

A. Any Chapter, with the approval of three-fourths of its voting membership, may, having given 15 days written notice of the reasons therefore and having given thereafter the member in question an opportunity to be heard, expel any member for conduct unbecoming a member of this Society. The Chapter thereafter

must within ten days give the affected member written notice of the Chapter's decisions with the reason for its action and indicating the right to appeal said decision to the Board of Directors. The affected member shall have 30 days from the date of receipt of the decision to appeal in writing the decision to the Board of Directors by delivering notice thereof to the National President. The Board of Directors shall review said expulsion in light of the causes for and due process procedure followed by the local Chapter and shall within 60 days of receipt of said appeal inform the affected member of its decision. The affected member shall, in the absence of an appeal or upon unfavorable action on his/her appeal, surrender his emblems of membership.

B. The Board of Directors shall have the power to withdraw or suspend the charter of any Chapter for cause, upon the recommendation of the Committee on Chapter Standards, provided that the Vice President for Chapter Standards shall have given due notice to the delinquent Chapter that such action will be recommended to the Board. Such notice must specify the charges pending against the Chapter, and the Chapter shall be given the opportunity to reply to these charges before final action by the Board. An institution may appeal the decision by the Board of Directors by submitting a written appeal to the National President. A three-fourths vote of the Board will constitute final action. Chapters whose charters have been recalled shall be required to petition for a charter as a new Chapter.

C. Member Resignations. On notification of intent of a member of the Society to resign, the Executive Director is to investigate the circumstances surrounding the resignation, to consult with the Faculty Secretary of the member's Chapter, if warranted, and to recognize the withdrawal by letter.

Article X - Special Concessions

A. When, after careful investigation and consideration, the Board of Directors is convinced of the reasonableness and justification of any request for special concession, it may, by unanimous consent of all Board members in attendance at the meeting where action is taken, grant to a Chapter exemption from specified provisions of this Constitution, National Bylaws, Board orders, et cetera, passed for the government of the Society as a whole for a limited time. Such grant must be monitored by the Board of Directors and revoked when the conditions making it necessary have ceased to exist. The Board of Directors shall have the power to revoke the grant on this basis.

Article XI – Allegiance to Rituals

A. Every chartering of a new Chapter, installation of officers, and every initiation of new members shall be in general accord with the ceremonial rituals of the Society.

B. Changes in the ceremonial rituals may be made from time to time by action of the Board of Directors or the National Convention in the same manner as this Constitution may be amended.

Article XII – National Bylaws

A. The National Convention, and at such time as the Convention is not in session, the Board of Directors, shall be empowered to pass, repeal, or modify bylaws relating to the mode of procedure with reference to initiation, installation, extension, governance, general policy, and all other matters of a similar character that do not expressly conflict with this Constitution, provided that the Board of Directors shall notify the Chapters in a timely manner of all bylaws changes passed by it. These restrictions shall not be construed as limiting in any way the action of the Board of Directors in emergency cases. This Constitution and the National Bylaws shall constitute the bylaws of Sigma Nu Tau Entrepreneurship Honor Society, Inc.

Article XIII – Amendments

A. Until the National Convention is established or during periods that the National Convention is not in session, these bylaws may be amended or repealed by a two-thirds affirmative vote of a majority of the entire Board at any meeting of the Board of Directors at a meeting duly called for the purpose of altering these bylaws, provided notice of the proposed alteration has been included in the notice of meeting. The local Chapters shall be notified of Bylaw amendments within a reasonable time after adoption.

B. Once the National Convention is established, any amendment to this Constitution may be presented to the National Convention for action provided the Executive Director has received a copy of the proposed amendment at least forty-five (45) days prior to the first day of the National Convention and shall send a copy of the same (which may be by electronic mail to the e-mail address of record at the National Headquarters for such Chapter) to each Chapter at least thirty (30) days prior to the first day of the National Convention. These deadlines may be waived by an affirmative vote of three-fourths of the Chapters represented at the Convention. An affirmative vote of three-fourths of the Chapters voting at the National Convention shall be required for the passage of any proposed amendment.

Approved by Board of Directors 12/1/2010; Amended March 28, 2013