**Family Business Club Bylaws**

**Article I: Purpose**

The mission of the Family Business Club is to build a community of MIT Sloan students who come from, plan to join, or hope to start a family business. The club aims to provide an opportunity for education, networking, and dialogue around the dynamics of family-run businesses, both domestic and international. The mission of the club is to draw together students of diverse backgrounds to strengthen the network of businesses that are family and privately owned.

**Article II: Membership**

1. Any member of the MIT Sloan community is eligible to become a member of this club.

2. One is considered a member of this club in any given academic term if (s)he has paid monetary dues in the amount of $20 and attended at least one club activity in the preceding or current term.

3. Members will receive the following benefits:

1. Speaker series on various issues within family businesses such as succession planning, estate planning, and effective governance
2. Club-wide mixers with a spotlight on individual members sharing their experiences, learnings and goals related to their family business
3. Treks to family-run businesses in Boston
4. Opportunities to attend Family Business conferences
5. Workshop with alumni on family business case studies

4. The club’s membership will at all times consist of at least 5 MIT Sloan students and be more than half MIT Sloan students.

5. This club will not discriminate based on any characteristic listed in MIT's Nondiscrimination Statement.

**Article III: Officers**

1. This club will have at a minimum three officers:

a.    President: The president shall be the official representative of the club to any other organization and to MIT; preside over all meetings; and be responsible for determining when meetings are held and publicizing this to the club.

b.   VP Finance: VP of Finance (Finance Officer) lead shall be responsible for the finances of the club and is required to complete the financial training.

c.    VP Administration: VP of Administration (Space Signatory) shall be responsible for managing all requests for space on behalf of the club and liaising with Sloan Educational Services and the Campus Activities Complex.

2. Officer Election:

a.    Selection of officers for the upcoming year shall occur during prior spring semester.

b.    Any member of this club is eligible to run for any office.

c.    Officers for the upcoming year will be chosen on the basis of an application and their demonstrated leadership in the club.

e.    The term of office runs from one election to the subsequent election.

3. Removal: Officers may be removed by a two-thirds vote of the members.

**Article IV: Meetings**

1. Meetings shall be held at least every semester.

2. Meetings shall be presided over by the president, unless (s)he is absent, and in that case a vice president or officer shall preside.

3. All decisions shall be made by a majority vote of all members present.

**Article V: Amendments**

1. Amendments shall be presented by any member of the club.

2. Amendments shall be passed by a two-thirds vote of the members present.

3. Quorum for amending this constitution shall be half of all members of the club.

**Article VI: Student Life Governance Clause**

The Family Business Club agrees to abide by Sloan Values and the recognition requirements of the Sloan Student Clubs. These bylaws, and any amendments to them, shall be subject to review by the MIT Sloan Student Life to ensure that they are in accordance with the aforementioned requirements.