SFSAB
CONSTITUTION

Article 1: Name

I. The name of this organization shall be the Student Financial Services Advisory Board (SFSAB).

Article 2: Mission

I. The board seeks to connect students that have a vested interest in the workings of educational financing and financial literacy with Student Financial Services. The ultimate goal of the board is one of influencing University policy and developing initiatives that benefit all parties. The board may accomplish this goal by sharing pertinent information and policy recommendations, and/or other actions the board deems appropriate.

II. The board’s purview shall include:
   a. Discussion of issues related to the work done by Student Financial Services
   b. Specifically addressing the student’s perspective on education financing with the goal of best representing the diverse Penn student voice that can influence policy discussion and initiatives to best match student need
   c. Responding to changing student needs over time and connecting those students to the university through their education financing experience

Article 3: Membership

I. The board comprises of two general graduate/professional student representatives and one member from each of the following constituent groups. Each constituent group will select its respective board member as a representative.

   a. Undergraduate Assembly (UA)
   b. Graduate and Professional Student Assembly (GAPSA)
   c. Liberal and Professional Studies Student Association (LPSSA)
   d. 5B Coalition (one board member from each of: UMOJA, Lambda Alliance, United Minorities Council, Asian Pacific Student Coalition and Latin@ Coalition)
   e. Programs in Religion, Interfaith, and Spirituality Matters (PRISM) or its members
   f. Assembly of International Students (AIS)

II. All active members must be enrolled students for the duration of their participation on the board

III. All active members are required to maintain confidentiality concerning meeting discussion unless otherwise instructed; meeting minutes will be posted publicly on the Student Financial Services website
IV. Terms are one-year long, and re-appointments are at the discretion of the appointing body.

V. The administrative advisor to the board shall be the sitting University Director of Financial Aid (or a designee). The administrative advisor reserves the right to introduce any additions to the group’s mission or financial services policy interest outside of the above purview. This right is in addition to the Board’s ability to do same.

Article 4: Officers

I. The board shall have two officer positions. Both positions will be that of chair, thus co-chairs.

II. The responsibilities of the co-chairs includes:

a. Presiding over and mediating SFSAB General Body Meetings
b. Taking minutes, or appointing a member to do so, at SFSAB General Body Meetings. These minutes shall be posted to the Student Financial Services website.
c. Meeting with the administrative advisor monthly to review SFS policy initiatives
d. Directing focus, alongside the administrative advisor, to particular areas of interest or project work

III. With the exception of the board’s first term, the co-chair positions will be internally elected by the SFSAB board as explained in Article 5.

a. The UA and GAPSA members will serve as co-chairs for the board’s first term. Both the UA member and the GAPSA member will serve according to the academic calendar for the spring semester of 2015.
b. A special election will be held at the end of the spring semester according to the election guidelines in Article 5 to determine the new presiding co-chairs. There shall be two groups of candidates: one for the academic year seat and the other for the calendar year seat.

IV. Officers serving for the calendar year term must be available to the administrative advisor by telephone or email during the summer months

Article 5: Elections

I. The board will hold biannual internal elections during the first GBM of each semester. The fall elections will elect a single co-chair who will serve for the term of an entire academic year. The spring elections will elect a single co-chair who will serve for the term of an entire calendar year.

II. The first set of regular elections will take place in the spring of 2016 to replace the chair elected for the calendar year position in the late spring of 2015. The next set of elections will take place in the fall of 2016 to replace the chair elected for the academic year position in the late spring of 2015. The elections cycle will then proceed as defined in Section I.

III. For any and all elections, quorum must be present and is defined as having a minimum of three-fourths (3/4) attendance of the general body.
IV. An individual must have served on the board as a member for a minimum of one semester before running for a co-chair position.

V. Each individual running for the co-chair position will present themselves as follows:

a. Present a 5 minute speech specifying interest in the co-chair position
b. Have a 5 minute period to answer any questions from the board

VI. Following these 5-minute presentations and question periods for all candidates, the candidates will leave the room and the general body will be allowed to deliberate on the candidates for an unspecified amount of time. Upon the conclusion of the deliberation period, the body will reconvene and vote by secret ballot.

VII. The votes shall be cast on paper ballots and be counted by the sitting co-chair. In the event of a tie, a run-off will take place. Another period of deliberations may occur prior to the next vote.

**Article 6: Meetings and Operations**

I. The board shall hold bi-monthly general body meetings directed by the co-chairs and administrative advisor (or designee). There will be a minimum of 3 GBMs each semester, unless determined jointly by at least 3/4 of the Board and the administrative advisor (or designee).

II. The board shall annually set an agenda at the first GBM in the spring semester. The agenda will consist of three main priorities for the board.

III. All GBM meeting agendas must include (but are not limited to):

a. Open forum: for the generation of new ideas and policy discussion
b. Administrative advisor report: for the administrative advisor to present relevant policy and project initiatives or updates
c. Member reports: for members to present research or project work under the board’s purview

IV. Voting Process:

a. All appointed members have voting rights.
b. In order for a vote to take place, quorum must be present
   i. Quorum is defined as having a minimum of two-thirds (2/3) of the general body present
   c. One of the two co-chairs must be present for all votes
d. The co-chairs will call the vote by a show of hands. All votes either “pro” or “con” will then be taken down in writing for the record.

V. Attendance Policy

a. If a graduate/professional representative acquires greater than 50% unexcused absences per semester, GAPSA will be notified in order to assign a different member.
b. If a constituent group fails to send a non-voting proxy at least 50% of the meetings, a termination process will begin: there would be a warning sent out when approaching 50% mark, and there will then be a vote to remove the representative when reaching the 50% mark.

VI. The co-chairs must schedule regular monthly meetings with the administrative advisor

**Article 7: Adoption of and Amendment to the Constitution**

I. This Constitution shall be adopted by a consensus of the UA, GAPSA, and the University Director of Financial Aid

II. Amendments to the Constitution shall be made with a majority vote of a quorum of the board during a GBM. The administrative advisor may also suggest any amendments to the Constitution.