CONSTITUTION

THE ALPHA SIGMA GAMMA INTERNATIONAL REAL ESTATE SOCIETY

The intent of this constitution is to set forth the purposes of the Society, along with the basic policies and procedures to achieve these purposes, with emphasis on election and duties of officers and directors, authority for actions by the Board of Directors, and the requirements for maintaining records and books of account.

Organizationally, this constitution is to be limited to establishing the Society, to defining membership categories, to defining the Society’s authority to act in broad terms, and to the election and duties, broadly defined, of officers and directors. The by-laws are intended to extend the constitution to the detail of day-to-day functioning of the Society. The overall purpose of both documents is to establish a stable institutional format that promotes clear communication and effective teamwork and to optimize the use of resources for the goals of the Society.

CONTENTS

I. NAME.............................................. 1
II. PURPOSE........................................ 1
III. MEMBERSHIP.................................. 1
IV. ORDER OF MERIT............................. 3
V. INTERNATIONAL CHAPTER.................. 3
VI. LOCAL CHAPTERS............................. 3
VII. GOVERNANCE.................................. 4
VIII. BY-LAWS..................................... 6
IX. LEGAL AND FISCAL AFFAIRS.............. 6
X. BOOKS AND RECORDS......................... 6
XI. AMENDMENTS TO CONSTITUTION... 7
XII. AMENDMENTS................................. 7
Constitution
Alpha Sigma Gamma International
Real Estate Honorary Society

ARTICLE I
Name and Establishment

This society shall be known as the Alpha Sigma Gamma International Real Estate Society, hereinafter referred to as the Society.

ARTICLE II
Purpose

The purposes of the society shall be to:

1. Recognize and reward superior academic performance in real estate and real estate related curricula.

2. To encourage research and teaching in real estate and related fields.

3. To recognize individuals in real estate and related business areas who exemplify the intelligent and ethically application of real estate knowledge.

ARTICLE III
Membership

Section 1. Student Members

Student membership shall be open to undergraduate and graduate students meeting criteria as outlined below.
Subsection 1. Undergraduate Student Members

To qualify for membership, undergraduate students must have:

1. Completed at least seventy-five percent of the total credit hours required for a bachelor’s degree.

2. Completed the equivalent of at least six semester hours in real estate and real estate related courses.

3. A grade point average of 3.2 or better on a four-point scale on all college-level courses undertaken.

4. A grade point average of 3.5 or better on a four-point scale in real estate related courses.

5. Good academic standing at the local institution.

Subsection 2. Graduate Student Members - Master’s Level

To qualify for membership Master’s students must have:

1. Completed at least fifty-percent of the total credit hours required for a Master’s degree.

2. Completed the equivalent of at least six semester hours in real estate and real estate related courses.

3. An overall grade point average of 3.4 or better on a four-point scale for graduate coursework in the student’s master’s program.

4. A grade point average of 3.5 or better on a four-point scale on graduate real estate and real estate related coursework.

5. Have good academic standing at the local institution.

Subsection 3. Graduate Student Members - Doctoral Level

To qualify for membership doctoral students must have:

1. Made substantial progress in the required work for the doctoral degree.

2. Completed the equivalent of at least nine semester hours of real estate and real estate related courses.
3. A grade point average of 3.5 or better on a four-point scale on graduate real estate and real estate related coursework.

4. Demonstrated an ability to successfully complete a doctoral degree.

5. Have good academic standing at the local institution.

ARTICLE IV
Order of Merit

The Society may also award the Order of Merit to qualified members of the Society in recognition of extraordinary contributions to the Society, real estate education, or real estate research. Nominations may be made by any member of the Society. The Executive Committee will select Order of Merit recipients and shall apply extremely rigorous standards to the selection process.

ARTICLE V
International Chapter

The International Chapter shall have the authority to initiate honorary members as deemed appropriate. The international officers of the ASG shall be the officers of the International Chapter.

ARTICLE VI
Local Chapters

Section I Creation of Chapters

The Executive Committee has the authority to issue a charter creating a local chapter at colleges and universities granting bachelor’s, master’s and/or doctoral degrees and offering a real estate curriculum. Chapters will be named after the host institutions unless the Society approves another chapter name.
Section II  Chapter Officer

A local chapter shall have a President selected from the real estate faculty. The chapter President's name shall be provided to the Society on an annual basis. The President's duties include the identification of nominees for new membership, the submission of appropriate paperwork and funds to the Society, and the initiation of new members.

Section III  Suspension and Revocation of Charters

A charter may be suspended or revoked by two-thirds vote of the Executive Committee. Reasons for suspension include, but are not limited to: inactivity, dropping or reducing real estate offerings below the level necessary for students to attain membership, or failure to uphold the criteria for membership.

ARTICLE VII  Governance

Section I  Board of Directors

The American Real Estate Society's Board of Directors shall serve as the Board of Directors of the Society.

Section II  Officers

The officers of the Society shall be a president, vice-president, and secretary/treasurer. The president and vice-president shall have two year terms and the secretary/treasurer shall have a four year term, Society officers shall take office at the same time as officers of the American Real Estate Society.

Section III  President

Subsection 1  Election

The president shall be elected by majority vote of the Board of Directors present at the annual board meeting. Candidates may be nominated by any member of the Board of Directors present at the annual board meeting.
Subsection 2 Duties

The president shall be responsible for public relations, chapter formation, and chapter operations.

The president shall be the principal executive officer and shall perform all duties incident to the office of president and such other duties as may be decided upon by the Board of Directors. The president shall present a report of all Society activities to the Board of Directors at its annual meeting. The president shall be an ex-officio, non-voting member of the Board of Directors.

Section IV  Vice-President

Subsection 1 Election

The vice-president shall be elected by majority vote of the Board of Directors present at the annual board meeting. Candidates may be nominated by any member of the Board of Directors present at the annual board meeting.

Subsection 2 Duties

The vice-president shall be responsible for public relations, chapter formation, and chapter operations.

Section V  Secretary/Treasurer

Subsection 1 Election

The secretary/treasurer shall be elected by majority vote of the Board of Directors present at the annual board meeting. Candidates may be nominated by any member of the Board of Directors present at the annual board meeting.

Subsection 2 Duties

The secretary/treasurer shall be responsible for public relations, chapter formation, and chapter operations. The secretary/treasurer shall handle membership rosters and records, arrange for the preparation of certificates and other Society items and handle and account for all monies.

Section VI  Executive Committee

An executive committee composed of the Society president, vice-president and secretary/treasurer and the American Real Estate Society president-elect, and executive director shall act on behalf of the Society between meetings of the Board of Directors.
ARTICLE VIII
By-Laws

The executive committee has the authority to adopt and implement by-laws necessary to manage the affairs of the Society, subject to approval by the Board of Directors.

ARTICLE IX
Legal and Fiscal Affairs

Section I  Contracts

The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these by-laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Society and such authority may be general or confined to specific instances.

Section II  Checks, Drafts, and other Documents

All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Society shall be signed by such officer or officers, agent or agents of the Society and in such manner as shall from time to time be determined by the Board of Directors.

Section III  Deposits

All funds of the Society shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the secretary-treasurer may select. The Board of Directors shall be kept fully informed of all investments.

ARTICLE X
Books and Records

The Society shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the meetings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of its members. All books and records of the Society may be inspected by any member, agent or attorney for any proper purpose at any reasonable time.