

# **Department of Finance**

## **BYLAWS**

The Department of Finance hereby establishes its Bylaws in order to facilitate broad participation by its members in the formulation of decisions, to ensure that these decisions are made with deliberation and in a timely manner, and to produce an equitable distribution of the workload involved in the execution of departmental policies.

### **General Powers**

All duties, responsibilities, and privileges delegated to the faculty of the Department reside with the faculty as a whole, unless specifically assigned to committees of the faculty.

1. The Department faculty shall (1) provide for the establishment of curricula and courses, (2) determine educational and academic policies for the Department, (3) determine the requirements for diplomas, degrees, and certificates, (4) adopt regulations governing its own procedures, (5) make recommendations to the Chairperson concerning workloads, appointments, promotions, tenure, and dismissals (6) comment and take action on such other matters as are deemed appropriate by the Department faculty.
2. The Chair is responsible for administering the policies and procedures of the University, the College, and the Department, as outlined in the (1) University of Delaware Policy Guide for Department Chairs and Academic Program Directors and the (2) Collective Bargaining Agreement. These responsibilities include (but are not limited to) the recruitment, development, retention, and advancement of Department faculty, annual performance appraisals, and the administration of faculty workloads.

### **Department Faculty Membership**

The faculty of the Department of Finance shall consist of all Professors, Associate Professors, Assistant Professors, Lecturers and Instructors who hold permanent full-time appointments in the Department. Visiting faculty are not eligible to vote. Faculty members with a primary appointment in another department may be granted a three-year, renewable, nonvoting joint appointment in the department by vote of the faculty.

### **Meeting Organization and Procedures**

The Department faculty will meet at least once during each semester of the academic year. Other meetings may be called by the Chairperson or by one third of the membership of the Department. If faculty members other than the chair call a meeting, it is their responsibility to supply the agenda. The proceedings of Department meetings shall be considered confidential and will not be discussed outside the Department unless required in the normal conduct of University business.

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1. Notice of Meetings - Written or electronic notice of all meetings shall be given to the faculty at least forty-eight hours in advance of such meetings.
2. Agenda - The Chairperson will distribute an agenda in advance of each meeting. Any member of the Department faculty may place items on the agenda if provided in writing to the Chair 24 hours in advance of the meeting.
3. Quorum - Two thirds of the Department faculty not on official leave shall constitute a quorum. Faculty members on leave may fully participate in the meeting, but are not counted for purposes of determining a quorum unless in attendance.
4. Presiding Officer - The Department Chairperson or the Chairperson's representative shall conduct and preside at all meetings.
5. Voting - Department decisions are made by a simple majority vote of the faculty members present, and all voting will be conducted by secret ballot unless waived by a majority of the members present. The Chair votes to break ties. Faculty members on leave, and not in attendance, may vote by proxy for any matter scheduled on the agenda.
6. Minutes - The Chairperson shall distribute minutes of all Department meetings, and a copy will be retained on file in the Departmental Office.

### **Department Committees**

General Provisions - Unless otherwise noted, the Department Chairperson is responsible for selecting faculty for membership on Department committees.

1. Promotion and Tenure Committee - Responsibilities and membership are defined in the "Promotion and Tenure Policies, Procedures and Criteria" of the Department of Finance. As stipulated, the chairperson shall be elected by the Department by the end of the spring semester preceding the academic year of service. Votes may be cast at a departmental meeting, or by ballot (electronic or paper). Faculty members on leave may choose to remain on the committee, providing they are able to participate in the deliberations.
2. Undergraduate Program Committee - Membership consists of three faculty representatives – the Undergraduate Program Advisor and both faculty members representing the department on the College Undergraduate Curriculum Committee. If the Undergraduate Program Adviser is one of the faculty serving on the College Undergraduate Curriculum Committee, another member of the faculty will be appointed to the department Undergraduate Program Committee. Responsibilities include oversight of the undergraduate curriculum and review of all proposals to add, modify, or delete courses.
3. Graduate Program Committee – Membership consists of three faculty representatives- the Director of the MS in Finance Program and both members representing the department on the College Graduate Programs Committee. If the Director of the MS in

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Finance Program is one of the faculty serving on the College Graduate Committee, another member of the faculty will be appointed to the department Graduate Program Committee. Responsibilities include oversight of the curriculum of the graduate programs in the department and graduate courses offered by the department, and review of all proposals to add, modify, or delete courses or programs.

4. Committee on Honors - Membership consists of three faculty representatives – the Undergraduate Program Advisor and two at-large faculty members. Responsibilities include making recommendations to the Department Chairperson for all student honors and awards.
5. Search Committee - Membership consists of three at-large faculty representatives. Responsibilities include oversight of the Department's recruitment process for new faculty members. The Committee shall recommend candidates to the Department to be interviewed at appropriate conferences.
6. Ad hoc Committees - The Chairperson is empowered to appoint, from time to time, ad hoc committees to work on special projects of general interest to the faculty.

### **Bylaw Amendments**

These Department bylaws can be changed by a simple majority vote of the faculty eligible to vote. The text of the proposed amendment will be submitted to all members of the faculty at least one week prior to voting. Votes may be cast at a departmental meeting, or by ballot (electronic or paper).

**Approved by unanimous vote on May 3, 2013.**