

**Personal Financial Planning  
Division of Applied Social Sciences  
College of Agriculture, Food and Natural Resources  
University of Missouri**

**Personal Financial Planning Professional Advisory Board  
Bylaws**

**ARTICLE I: NAME**

The name of the organization shall be the Personal Financial Planning (PFP) Professional Advisory Board (Board).

**ARTICLE II: PURPOSE**

The purpose of the Personal Financial Planning Professional Advisory Board is to help the PFP program expand its base of support among alumni and industry; strengthen its teaching, scholarship and outreach activities; improve its facilities, and expand opportunities for student internships and careers. Board members actively participate in advancing the PFP's progress toward accomplishment of its mission and the development of partnerships to enhance the program's effectiveness. Specifically, Board members shall:

1. **Provide input** from the perspective of industry professionals and related professional and business enterprises.
2. **Provide a connection** between our faculty and students and the various business and professional entities we serve.
3. **Provide leadership** in the form of engagement, service and fundraising.

**ARTICLE III: MEMBERSHIP**

**SECTION I – Nominations**

Current Board members, faculty, alumni, or students may propose individuals to be considered for nomination to the Board. The individuals who have been in the financial service or related industry for at least 10 years may be qualified. The nomination for the Board membership must be approved by PFP faculty and the Program Chair of PFP. The Advisory Board shall consist of members that represent the various aspects of financial service sectors and entities.

**SECTION II – Responsibilities**

The responsibilities of the Personal Financial Planning Professional Advisory Board are to:

1. Help increase PFP's outreach to professionals and those in financial service-related industries thus strengthening relationships with entities external to the university.
2. Help attract prominent professionals to the campus as guest lecturers.
3. Help identify areas of competitive advantage for University of Missouri Personal Financial Planning graduates.
4. Help identify contemporary issues in the industry to which students should be exposed.
5. Promote the image of Personal Financial Planning, the Division of Applied Social Sciences in the College of Agriculture, Food and Natural Resources, and the University of Missouri.

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6. Participate in fundraising activities directed by the development officers of the College of Agriculture, Food and Natural Resources, Division of Applied Social Sciences, and/or Personal Financial Planning and/or designees.

#### SECTION III – Membership Discontinuance

Membership on the PFP Advisory Board should serve as reciprocity for both PFP and Board Members. Members shall serve until they resign or are asked to be removed by the Program Chair of PFP. It is understood that board members should be in a related field of PFP.

1. The PFP faculty have the right to remove PFP Professional Advisory Board members at their discretion.
2. PFP Professional Advisory Board members will be subject to membership status revision if a member is unable to participate in the annual Advisory Board Symposium a minimum of once within a three-year consecutive time period.
  - a. **Advisory Board:** On-going student mentorship and participation in at least one annual Symposium in a three-year period.
  - b. **Advisory Council:** On-going, or partial student mentorship and no participation in annual Symposiums.

Those members unable to participate in one annual Advisory Board event within three consecutive years will be contacted by the Program Chair of PFP and advised of their status revision. Membership status revision will include moving membership to the Advisory Council or discontinuing all memberships. Members may elect to discontinue participation in Advisory Board and/or Advisory Council by sending notification to Program Chair of PFP.

Advisory Council members are those who have served as long-time members and wish to continue support of PFP students and the initiatives of the PFP program, yet no longer take an active role as a Board member. Advisory Council members will receive select communications from the department and are welcome to attend any annual meetings; yet attendance at meetings is no longer expected. In addition, Advisory Council members will not have their contact information distributed to students unless they confirm otherwise. Examples of potential Advisory Council members include retirees, people who no longer work in the financial service sectors, or those who wish to continue support of PFP programs, but busy schedules do not allow for active membership.

Advisory Council members who wish to be re-activated as an Advisory Board member may notify the Program Chair of PFP for consideration.

#### ARTICLE IV: MEETINGS

##### SECTION I – Time and Location

1. The Board will meet at least once annually. The Program Chair of PFP or her/his designee can call additional meetings.
2. The annual board meeting is set in conjunction with student events or symposium.
3. Electronic meetings (phone teleconference, e-mail, desktop video, etc.) can be scheduled by the Program Chair of PFP whenever the need arises.
4. The Board will elect a president every other year for a two-year tenure. The president presides at meetings and serves as the key spokesperson for the Board members.

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### SECTION II – Procedures

1. All meetings shall be conducted with consideration to Roberts Rules of Order.
2. A simple majority of the members of the Board will constitute a quorum.
3. Except as otherwise specifically provided herein, a majority of those present and voting at a meeting at which a quorum is present shall decide all questions.
4. Electronic votes might be requested periodically and will be indicated in subject line with “PFP Advisory Board: Electronic Vote Needed”

### ARTICLE V: COMMITTEES

The Program Chair of PFP or her/his designee can appoint Board members to *ad hoc* committees as necessary to address specific matters to bring before the Board.

### ARTICLE VI: DISCLAIMER OF LIABILITY

The PFP Professional Advisory Board does, by this article, for itself and on behalf of its individual members, disclaim any and all liability for any losses, claims, demands, or actions arising or resulting from the recommendations or advice made or given in good faith to Personal Financial Planning of the College of Agriculture, Food and Natural Resources at University of Missouri pursuant to activities anticipated herein. It is intended that PFP exercise independent judgment and evaluate for itself the usefulness of the advice and recommendations given by the PFP Professional Advisory Board.

**ARTICLE VII:** President of the Board shall serve a two-year term. New presidents are elected by the board.

### ARTICLE VIII: INTERPRETATION AND AMENDMENT OF BYLAWS

#### SECTION I – Interpretation

All questions of construction and interpretation of these Bylaws shall be resolved by the Board in consultation with PFP faculty and Program Chair of PFP. The Board’s decision shall be final and binding.

#### SECTION II – Amendments

These Bylaws may be amended or repealed, in whole or in part, by the Board. Revisions to the Bylaws can be proposed by any Board member or any member of PFP faculty. Proposed revisions must be distributed in writing to all members of the Board and PFP faculty in a reasonable time so that action on the proposal can be taken at the next meeting.

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