Rules of the Association

1 § Name and Domicile of the Association

The name of the association is Turun kauppatieteiden ylioppilaat ry, and its domicile is Turku. The official language of the association is Finnish.

The association may use the unofficial English name Association of Economics Students in Turku.

The association may also use the unofficial abbreviations TuKY or Turun KY.

01 Purpose and Activities

2 § Purpose

The purpose of the association is to serve as a unifying link between its members and to promote their social, professional, and intellectual aspirations, as well as their academic and study-related goals.

3 § Activities

To fulfill its purpose, the association:

- Provides intellectual and ideological support for its members' studies, academic conditions, and future careers.
- Acts as an advocate in educational policy and student welfare matters.
- Organizes cultural and sports events and supports members' extracurricular activities within the association.
- Engages in information dissemination, education, and publishing activities.
- Facilitates interaction between students and the business world, as well as between students and alumni.
- Enhances the recognition and appreciation of business studies in society.
- Provides intellectual and ideological support to other organizations that align with the association’s purpose and fosters collaboration between them.
- Develops and maintains national and international cooperation and promotes student exchange programs.

To support its activities, the association may own real estate and shares necessary for its operations, acquire rights and enter commitments, receive bequests and donations, raise funds with the appropriate permits, and act as a plaintiff or defendant in matters concerning the association.

02 Members

4 § Membership

The association may have regular members, honorary members, alumni members, and supporting members.

5 § Regular Member

A private individual who applies for membership may be accepted as a regular member of the association if they have enrolled as a present student at Turku School of Economics or one of its affiliated units and are pursuing a degree or program in business studies.

If Turku School of Economics ceases to exist or is integrated into another legal entity in any way, a private individual may be accepted as a regular member if they have enrolled as a present student in the unit continuing the operations of Turku School of Economics and are pursuing a degree or program in business studies.

6 § Honorary Member

The association may have honorary members, who may include individuals who have received the honorary ribbon of the association or the Student Union of Turku School of Economics. Additionally, an individual who has significantly supported the association's objectives may be invited as an honorary member.

Honorary members do not have voting rights in the association's meetings.

7 § Alumni member

A private individual may be accepted as an alumni member if they have been a regular member of the Student Union of Turku School of Economics or *Turun kauppatieteiden ylioppilaat ry*, have completed a basic or advanced degree in business studies, are no longer a student, and accept the association's rules and principles.

Alumni members do not have voting rights in the association's meetings.

8 § Supporting Member

A private individual, legally competent organization, or foundation that accepts the association's rules and principles and wishes to support its purpose and activities may be accepted as a supporting member.

Supporting members do not have voting rights in the association's meetings.

03 Membership and Membership Fees

9 § Joining the Association

The desire to join the association as a regular member, honorary member, alumni member, or supporting member is expressed through a membership application and by paying the admission fee and/or membership fee as determined by the association's general meeting.

The board decides on the acceptance of regular members, alumni members, and supporting members, as well as honorary members who have received the honorary ribbon. The general meeting, upon the board’s proposal, decides on inviting individuals as honorary members.

To be accepted as a member, the applicant must fulfill the requirements stated in Sections 5–8 and pay the necessary admission and membership fees. If an applicant is not accepted, any paid admission or membership fees will be promptly refunded.

10 § Consideration as Resigned

When a regular member completes a master’s degree in business studies or their right to study expires, they must express their desire to continue as an alumni member by paying the admission fee. If the admission fee is not paid within three (3) months of graduation, the regular member is considered resigned from the association.

A regular member, alumni member, or supporting member is considered resigned if they fail to pay their membership fee within three (3) months of its due date.

11 § Resignation

A member has the right to resign from the association by notifying the board or its chairperson in writing or by announcing their resignation at a general meeting, to be recorded in the minutes. Resignation takes effect immediately upon notification.

12 § Expulsion

The board may expel a regular member, alumni member, or supporting member if they:

- Have significantly harmed the association through their actions within or outside the association.
- Have failed to pay their due membership fee.
- Have otherwise neglected the obligations they committed to upon joining the association.
- Have significantly hindered the activities of other members.
- No longer meet the legal or statutory requirements for membership.

13 § Admission and Membership Fees

The autumn general meeting, based on the board’s proposal, determines the amount of the admission fee and the annual membership fee separately for regular members, alumni members, and supporting members. Honorary members are exempt from membership fees.

04 Decision-Making and Administration

14 § Decision-Making and Administration

The decision-making power of the association and the management of its affairs are exercised by the members and the board in accordance with the Association Act and these rules.

The association may have officers appointed separately by the board. The duties, rights, obligations, and procedures for appointing and dismissing officers are outlined in the association’s officer regulations.

Various committees may operate within the association.

A participant in a meeting who does not maintain order and refuses to comply with warnings may be removed from the meeting at the chairperson’s request.

15 § Members’ Authority

The decision-making power of the association is exercised by regular members at the association’s meetings.

05 The Board

16 § The Board

The board manages the affairs of the association.

17 § Composition and Election

The board consists of a chairperson and 3–12 other regular members, elected at the autumn general meeting.

The board appoints a secretary, treasurer, and other necessary officers from among its members or externally.

The chairperson, vice-chairperson, and other board members are elected one position at a time using a simple majority vote. After electing the chairperson, the number of board members and their responsibilities are decided based on the newly elected chairperson’s proposal.

Each elected member must receive an absolute majority of votes to be elected. If no candidate secures an absolute majority in the first round, the two candidates with the most votes proceed to a second round of voting.

18 § Term of Office

The board’s term is one calendar year. However, the board remains in office until its successor is elected.

19 § Eligibility

A board member must be a regular member of the association with voting rights.

The CEO or an employee in a leadership or financial responsibility role of the association or its controlled entities cannot serve as a board member. Similarly, the association’s executive director cannot be a board member.

If a board member loses eligibility or is dismissed during the term, a new member is elected at the same meeting in which the dismissal occurs.

20 § Board Responsibilities

The board is responsible for:

- Managing the association’s affairs diligently in accordance with the law, these rules, and the members’ decisions.
- Representing the association.
- Overseeing administration, financial management, property management, and ensuring compliance with the budget and regulations.
- Developing the association’s activities.
- Preparing matters for discussion at association meetings unless otherwise specified.
- Implementing the decisions made at association meetings.
- Appointing and dismissing the association’s officers.
- Preparing the association’s action plan and annual report.
- Preparing the association’s budget and financial statements.
- Deciding on membership approvals and expulsions for regular, alumni, and supporting members.
- Approving honorary membership for individuals awarded the honorary ribbon.
- Establishing and dissolving temporary committees and working groups.
- Thoroughly training the next board.
- Making decisions on matters not explicitly designated to the general meeting.

The board may decide on the sale, exchange, or mortgaging of the association’s assets. However, if the assets are significant to the association’s operations, the decision must be made at a general meeting based on the board’s proposal.

The board may refer important matters under its authority to the general meeting for a decision.

21 § Board Decision-Making

The board meets at the chairperson’s or, if they are unavailable, the vice-chairperson’s request whenever deemed necessary, but at least once per month during academic terms or upon the request of at least half of the board members.

The board is quorate when at least half of its members, including the chairperson or vice-chairperson, are present. Decisions are made by a simple majority vote. In case of a tie, the chairperson’s vote decides, except in elections, where the outcome is determined by drawing lots.

06 Association Meetings

22 § Association Meetings

The association holds two regular meetings annually.

The association's spring meeting is held no later than April, and the autumn meeting is held no later than November on a date determined by the board.

An extraordinary meeting is held when the association meeting so decides, when the board deems it necessary, or when at least fifty (50) voting members of the association or at least one-tenth (1/10) of the voting members submit a written request to the board for a specifically stated matter. The meeting must be held within thirty (30) days of the request being presented to a board member.

Each full member has one vote in the association's meetings. Alumni members, honorary members, and supporting members have the right to attend and speak at the meetings.

Unless otherwise specified in these rules, decisions in the association's meetings are made by a simple majority of votes cast. In the event of a tie, the chairperson's vote decides the outcome, except in elections, where the decision is made by drawing lots.

23 § Convening Associations Meetings

The board must convene association meetings at least seven days before the meeting by publishing the notice on the association's website and either in a newspaper published in the association's home municipality, in the association's own newsletter, or by email.

The meeting notice must specify if the meeting will address matters mentioned in Section 23 of the Association Act or comparable matters, such as:

1. Amendments to the association's rules
2. Disposal or mortgaging of real estate or other assets of significant importance to the association
3. Election or dismissal of board members or auditors
4. Approval of the financial statements and granting discharge of liability
5. Determination of membership fees
6. Dissolution of the association

24 § Annual Meetings

At the association's spring meeting, the following matters are addressed:

1. Presentation of the financial statements, annual report, and auditors' report
2. Decision on approval of the financial statements and discharge of liability for the board and other responsible parties
3. Election of the recognition committee
4. Consideration of other matters mentioned in the meeting notice

At the association's autumn meeting, the following matters are addressed:

1. Approval of the action plan, budget, and membership fees for the next calendar year
2. Election of the board chairperson
3. Determination of the number and responsibilities of board members
4. Election of the vice-chairperson and other board members
5. Election of one or two auditors and their deputies
6. Consideration of other matters mentioned in the meeting notice

If a member wishes to have a matter considered at the association's spring or autumn meeting, they must submit it in writing to the board for preparation at least one month before the meeting.

07 Finances

25 § Associations Finances

The long-term financial planning, annual budget preparation, bookkeeping, financial statements, auditing, and asset management of the association are governed by the financial management regulations, which must be approved by the association meeting.

The board is responsible for the management of the association’s finances and assets and for ensuring the implementation of the budget, in accordance with the association's rules and financial management regulations.

26 § Fiscal Year

The fiscal year of the association is the calendar year.

27 § Funds

The association may have permanent separate funds. The establishment and dissolution of such funds require a two-thirds (2/3) majority vote at an association meeting.

The purpose of the funds is defined in the financial management regulations.

28 § Auditors

One or two auditors and their deputies are elected at the autumn meeting to audit the accounts and administration of the association for the fiscal year.

29 § Financial Statements and Audit

The board is responsible for preparing the financial statements.

The financial statements, along with the necessary documents and the board’s annual report, must be submitted to the auditors no later than one month before the spring meeting. The auditors must provide their written report to the board no later than two weeks before the spring meeting.

The board must present the audit report, along with any clarifications regarding its remarks, for consideration at the spring meeting.

08 Other Provisions

30 § Signing Authority

The association’s name is signed by the chairperson, vice-chairperson, or treasurer, as well as another board-authorized association officer, always two together. However, only one of the signatories may be an association officer.

31 § Associations

Entities or organizations related to the association’s activities may be established or accepted with the board’s approval. These entities or organizations are not members of the association.

32 § Committees

The association may have permanent committees and boards, as well as temporary working groups. Their establishment, functions, responsibilities, and dissolution are determined by the board.

33 § Annual Ball

The association's ball celebration is held on October 25th or the preceding Friday.

34 § Ceremonies

The board decides on flag-raising, lighting, and other special actions to express respect, joy, sorrow, or similar sentiments regarding the association’s properties.

35 § Flags and Symbols

The association’s symbols include a flag, cap, ribbons, and badges, as defined in the flag, ribbon, and badge regulations.

36 § Rules and Regulations

In addition to these rules, the association must comply with the Association Act. The association must also adhere to its internal regulations and working procedures, which are established and amended by the association meeting.

37 § Amendments to the Rules

Additions and amendments to these rules require approval at two consecutive meetings, held at least two weeks apart, with at least a three-fourths (3/4) majority vote at each meeting.

38 § Dissolution of the Association

A decision to dissolve the association must be made at two consecutive meetings, held at least two weeks apart, with at least a four-fifths (4/5) majority vote at each meeting.

Upon dissolution, the association’s assets will be transferred to a legally competent organization that continues the association’s activities or traditions for a purpose aligned with these rules. If the association is terminated, the assets will be used for the same purpose.

If no such organization exists, the assets will be used to establish a foundation to support business students in accordance with these rules.

39 § Acquired Membership Rights

Members who joined under previous rules retain their membership rights.