

1. The name and domicile of the association

The name of the Association is ECSB - European Council for Small Business and Entrepreneurship ry. The domicile of the association is the city of Turku.

2. The purpose and forms of activity of the association

The purpose of the Association is to advance the understanding of entrepreneurship and small business issues as well as the creation of new entrepreneurship and small business knowledge in research, education, and practical business policy.

To realize its purpose the Association:

- Organises conferences, educational meetings and other events to its members and interest groups in order to promote interaction in the fields of SME activities and entrepreneurship,
- Distributes academic material and publications in order to increase the expertise of its members and interest groups,
- Carries out communication and information activities related to entrepreneurship and SMEs,
- Puts forward proposals and motions related to entrepreneurship and SMEs to national and international authorities and organisations,
- Acts in cooperation with other public and private organisations dedicated to the promotion of entrepreneurship and SME activities.

To support its activities the Association can receive donations and legacies, own movable and real property necessary in its operations and, after receiving proper permission, organise fund raising.

3. Members

The Association has three classes of members: individual members, honorary members and organisational members.

A person agreeing to the purpose of the Association can be accepted as an individual member and an organisation with legal capacity agreeing to the purpose of the Association can be accepted as an organizational member. The Board accepts individual and organizational members upon written application. The term of the membership will begin when the written application has been approved and the membership fee has been paid.

The General Meeting can invite honorary members according to the nomination by the Board such persons as have remarkably promoted and contributed to the activities of the Association.

4. The resignation and expulsion of a member

A member has the right to resign from the Association by informing his/her intention in writing to the Board or the President or by informing this at a General Meeting to be noted in the minutes.

The Board can expel a member if his/her membership fee remains unpaid for more than three (3) months from the due date, or a member who in some other way has not fulfilled the obligations to which he/she agreed to on joining the Association, has by his/her actions either within the Association or outside it caused the Association harm, or no longer fulfils the prerequisites for membership as stated by the law or the Association bye-laws.

5. The membership fee

The Annual General Meeting decides the amount of the annual membership fee for individual and organisational members respectively. The honorary members do not pay membership fees.

6. The election and term of the President.

The President Elect is elected in the Annual General Meeting to the Board and his/her term is two (2) years. After this term the President Elect is, according to the resolution of the Annual General Meeting, the President of the Board for a period of two (2) years. After this term he/she acts as a member of the Board and he/she is called the Past-President a period of two (2) years. The first President is elected at the founding meeting.

7. The Board of Directors

The Association is managed by a Board of Directors consisting of the President, President Elect, Past President, and from four (4) to eight (8) other members.

The members of the Board are elected in the Annual General Meeting. The term of the other members of the Board is three (3) years. One third or so close to one third as possible of the members of the Board has to resign on a yearly basis. The members of the Board can be elected to the maximum of two (2) consecutive terms. Acting as the President, President Elect, or Past President is not considered when calculating the consecutive terms. The first Board of Directors, however, is elected at the founding meeting where also the term of each member is decided.

The President Elect is the first Vice-President and the Past President is the second Vice-President when the President is incapacitated. The Board shall choose from its ranks or from outside a Secretary and a Treasurer and other necessary officials.

The Board comes to session by the invitation of the President or, when he/she is incapacitated, the Vice-President, when they see fit or, when at least half of the members of the Board demands an assembly.

The Board is quorum when at least half of its members including the President or Vice-President are present. Matters will be decided on a simple majority rule vote. If the votes are tied, the President has the deciding vote. However, in the case of a tied election the outcome will be determined by the drawing of lots.

The Board can nominate committees and working groups to assist the Board in the preparation of the matters and in the execution of the decisions.

8. The Signatories for the Association

The signatories for the Association are the President of the Board and the persons explicitly nominated to act as signatories by the Board, each individually.

9. The Accounting Period and Audit

The fiscal year of the Association is the period between Oct 1 and Sep 30 of each year.

The association has one auditor and one deputy auditor. The auditor and deputy auditor are elected at the Annual General Meeting. The term of the auditor and deputy auditor ends at the first Annual General Meeting to be held after the election.

The financial statement with its supplements and the annual report by the Board must be given to the auditors at least three (3) weeks prior to the Annual General Meeting. The auditors must give their written report of the audit at least two (2) weeks before the Annual General Meeting to the Board.

10. The General Meetings

The Annual General Meeting will be held annually on a date set by the Board between October and December.

An Extraordinary General Meeting can be called, when the General Meeting so decides or when the Board sees it fit or when at least one twentieth (1/20) of the voting members of the Association so demand in writing for settling a specific issue. The meeting will be held within thirty (30) days of being demanded from the Board.

At the General Meetings every individual member will have one (1) vote and every organizational member two (2) votes. Honorary members have no votes.

The votes of other than organisational members cannot be used by a proxy or representative. The decision of the association meetings will be, unless otherwise stated in the bye-laws or the Association Act opinion that has received over half of the given votes. If the votes are tied, the Chairman of the General Meeting has the deciding vote. However in the case of a tied election, the outcome will be determined by the drawing of lots.

The General Meeting can, if deemed necessary, ratify standing orders and directives in order to govern and steer the activities of the Association, its organs, and its officials.

11. The Summoning of the General Meetings of the Association

The Board has to send the invitation to General Meetings to the members either by mail or email at least fourteen (14) days before the meeting.

12. The Annual General Meeting

At the Annual General Meeting the following items will be addressed:

1. Opening of the meeting.
2. Election of the chairman, secretary, two minutes-checkers and, if needed, two ballot counters.
3. Legality and quorum of the meeting
4. Agenda of the meeting
5. Presentation of the financial statements, annual report and the auditors' statement
6. Approval of the financial statement and decision on discharging the Board members and other persons accountable from accountability
7. Ratification of the action plan, budget and amount of the membership fees
8. The election of the President and members of the Board of Directors to replace the ones in turn to resign
9. Election of the auditor and the deputy auditor
10. Other issues arisen and mentioned in the meeting invitation

If a member of the association wishes to include any issue to the agenda of the Annual General Meeting, he/she must notify the Board about it early enough so that the issue can be included to the invitation of the meeting.

13. The Changing of the Bye-laws and Dissolution of the Association

The decision of changing the bye-laws or dissolving the Association must be made at the General Meeting by at least two third's (2/3) majority of the given votes. The invitation to the meeting must include a note of the proposal of change to the bye-laws, or dissolution of the Association.

When the Association has been dissolved the assets will be used to promote the purpose of the Association in a manner decided by the General Meeting on the dissolution. If the association is annulled, its assets will be used in the same manner.