

BYLAWS Of The Faculty

***College of Business Administration
The University of Central Florida
Department of Finance
Dr. P. Phillips School of Real Estate (DPSRE)***

PART I DEPARTMENT FUNCTIONS

The faculty of Department of Finance and Dr. P. Phillips School of Real Estate (DPSRE) in the College of Business Administration shall govern the Department and DPSRE consistent with the Bylaws and Regulations of UCF/SUS, the UCF Faculty Senate, the current Collective Bargaining Agreement, and the College of Business Administration.

Consistent with the bylaws and regulations referenced above, the faculty of the Department shall exercise control over the academic affairs of the department. These are defined to include:

1. requirements for entrance and graduation;
2. degrees to be conferred;
3. curricula and programs of the department;
4. and recommendations of students who are to be granted degrees.

The faculty shall also have other prerogatives as explained elsewhere in these bylaws.

PART II DEPARTMENT/DPSRE MEMBERSHIP

Membership shall consist of all full-time faculty of the department regardless of rank, tenure, or tenure-earning status. Only tenured and tenure-earning members may vote on policy related to tenure issues.

The Faculty shall vote to approve matters related to the academic affairs of the Department. Votes on other matters, unless specifically exempted in these Bylaws, shall be interpreted as recommendations to the Chair.

PART III ORGANIZATION

Department Leadership

Following CBA bylaws, the dean shall appoint the Chair of the Department of Finance and Director of the Dr. P. Phillips School of Real Estate after soliciting recommendations from all members of department and DPSRE. The Chair of the Department of Finance and Director of the Dr. P. Phillips School of Real Estate, in consultation with the faculty in the department, shall be responsible for:

1. Articulating the strategic plans guiding the long-term development of their unit, with special attention paid to staffing plans and faculty development strategies;
2. Planning course offerings, schedules, and teaching assignments;
3. Recruiting faculty necessary to implement the programs of the unit on all UCF campuses in accordance with the UCF Search Committee Handbook;
4. Guiding the process of curriculum development by the faculty in the unit;
5. Representing the unit to other administrators, staff, and members of the business community;
6. Conducting annual evaluations of all faculty members in the academic unit, discussing faculty career development plans, and making recommendations for promotion and tenure of unit faculty;
7. Developing budgets and equipment and physical facilities plans for the academic unit;
8. Carrying out other duties as may be requested by the unit faculty or assigned by the dean.

PART IV
EVALUATIONS

The department chair must be evaluated by unit faculty every five years in accordance with current UCF guidelines and college bylaws. In addition, the department chair must be evaluated annually by the dean. The evaluation will take into consideration feedback from the unit's full time faculty. Faculty surveys and other sources of faculty feedback requested by the dean will be due before the end of the spring semester.

All faculty members shall be evaluated annually by their academic unit head following the faculty approved AESP. The department shall have a committee of all tenured faculty in the unit to provide annual developmental feedback via the CPE to tenure-earning faculty, and to make recommendations regarding promotion and tenure of unit faculty in accordance with prescribed UCF policy and procedures.

PART V
DEPARTMENTAL FACULTY MEETINGS

The Chair shall call for a faculty meeting at least once during the fall term and at least once during the spring term. An agenda will be included in the notification, which shall be sent to unit faculty at least one week prior to the meeting. The Chair shall add additional items to the agenda if requested by the faculty. A formal agenda will be provided to all faculty members at least three business days prior to the meeting. Reports and documents related to items scheduled for votes must be circulated electronically and/or via hard copy to all Faculty members three business days prior to the meeting.

Special meetings may be held at the call of the chair or upon the written request of 25% of the Faculty.

Minutes of faculty meetings shall be circulated to all faculty within two weeks after any meeting.

Quorum

Voting on any matter requires a quorum. One half of the faculty must be present to constitute a quorum. A roll call will be conducted at the beginning of each meeting to determine whether an adequate number of faculty members are present or present by proxy. Informational matters may be discussed without a quorum. If a faculty member must miss a meeting, that member may vote by a written assignment of proxy delivered to the secretary before or during the roll call. Department chairs may not hold proxies. Proxy holders shall not be bound by prior agreements with absent faculty members; those assigning proxy rights to colleagues must abide by the votes tendered by their representatives. A member voting by assigned proxy will count toward a quorum and will be noted as being present by proxy at the meeting.

A simple majority of the full faculty will be required for any motion to pass.

Voting

The faculty will normally vote by a show of hands. A secret ballot must be used upon the request of any member of the faculty.

Order of Business

The order of business at regular meetings shall follow the previously distributed agenda.

Parliamentary Authority

The current edition of Robert's Rules of Order shall govern the meetings of the faculty meetings in all cases to which they are applicable and in which they are not inconsistent with these Bylaws or with the Bylaws or regulations of UCF or the College.

PART VI DEPARTMENT COMMITTEES

In addition to various college committees described in the college by-laws, department standing committees include the Promotion and Tenure (P&T) Committee, Instructor/Lecturer Promotion Committee, Undergraduate Programs Committee, Masters Programs Committee, Doctoral Program Committee, and Research

Committee. The Chair/Director may also establish any ad hoc committees such as faculty search committee.

With the exception of the Department Promotion and Tenure Committee, members to the standing committees will be elected by a vote of the faculty. Elections will be conducted in two stages: (1) nominations and self-nominations are solicited from members of the faculty, and (2) elections are held using a ballot noting faculty members' expressed interests in serving on specific committees. All elected Department committee memberships are for a period of two years, beginning August 8 and ending August 7. A faculty member may serve a maximum of two consecutive terms on a committee. If for some reason a vacancy arises in one or more committees, the Department Chair shall appoint a replacement. In the event that a committee member must temporarily excuse him/herself from a committee due to a conflict of interest, the Department Chair will appoint a temporary replacement.

With the exception of the Doctoral Program Committee, at the first meeting of the academic year, each Department committee will elect a chair from its membership by a simple majority vote, with the term lasting one year. Each standing committee may determine by majority vote to invite individuals other than those specified in these bylaws who will be invited to serve in an ex-officio capacity. Additions of ex-officio members may be done at any time. All committees will operate in accordance with the latest edition of Robert's Rules of Order, excepting that the committee chair has a vote.

All motions passed by committees shall be recorded. All minutes, except for those of the Promotion and Tenure Committee and recruiting committee shall be available within two weeks of committee meetings. Minutes of all committee meetings must begin with a listing of the members in attendance.

The chair of each committee will call all meetings, with at least one week's notice given to all members. If 25% of a committee requests a meeting, that committee will hold a meeting within two weeks of the request. Emergency meetings can be held with less notice if all members of the committee concur.

Promotion and Tenure Committee

Charge: This Committee makes recommendations to the Department Chair regarding all tenure decisions and promotions within the Department. All tenure decisions and promotions to the rank of associate professor or professor shall be reviewed and voted

on by the Committee. Each year, the committee also conducts cumulative evaluations of and provides written developmental feedback to all tenure earning faculty members.

Composition: All tenured faculty members in the Department. The Department Chair may not serve on the Department committee. For promotion and tenure cases, the department representative to the College P&T committee or to the University P&T committee may not serve on the Department P&T committee. In cases regarding promotion to the rank of professor, only professors are permitted to serve and vote.

Instructor/Lecturer Promotion Committee

Charge: Committee responsibilities encompass making recommendations and comments on all department instructor/lecturer applications for promotion.

Composition rules (per UCF policy): At least two Instructors and/or Lecturers at or above the rank being sought by the applicant(s), plus three tenured/tenure-earning faculty members from the Department faculty. The College Instructor/Lecturer committee representative may not serve on the Department committee. The Department Chair may not serve on the Department committee.

Undergraduate Programs Committee

Charge: The undergraduate programs committee is the primary body responsible for reviewing, evaluating, and improving the undergraduate curriculum within the Department. Responsibilities encompass all aspects of finance/real estate undergraduate core classes, the finance major and real estate major, finance minor, FinTech minor, real estate minor, and all aspects of assurance of learning for the major and core finance and real estate courses.

Composition: Five faculty members duly elected by the faculty. As much as practicable, all ranks and tenure status should be represented.

Master's Programs Committee

Charge: The Master's Program Committee is responsible for developing, evaluating and guiding the Department master's programs and related finance and real estate courses.

Composition: Three eligible faculty members duly elected by the faculty. Only faculty members who are tenured or tenure-earning, or hold the rank of lecturer or

higher in the Department who are qualified to teach graduate courses per College guidelines are eligible to serve on the Committee.

Doctoral Program Committee

Charge: The Doctoral Program Committee is responsible for evaluating and guiding the continuous improvement of the finance PhD program.

Composition: Five eligible faculty members duly elected by the faculty, plus the Doctoral Program Director, who is appointed by the department Chair and serves as Chair of the committee. Only tenured/tenure-earning faculty members who are qualified to teach doctoral courses per College guidelines are eligible to serve.

Research Committee

Charge: The Research Committee fosters academic research within the Department. Responsibilities include overseeing policies on the organization of and participation in academic conferences, managing the department research workshop speaker series (internal and external), overseeing and making recommendations regarding data/technology/software applications to research.

Composition: Five tenured/tenure-earning faculty members duly elected by the faculty.

Doctoral Program Director

Charge: The Doctoral Program Director is responsible for overseeing all aspects of the Department's Ph.D. program, including curriculum, student admissions and program progress, examinations, dissertation progress, and placement.

Selection: Appointed by the Department Chair, with concurrence of the Dean of the College and the department faculty.

Faculty search committees – Ad hoc)

Each year, upon approval of the Dean, the Department may undertake searches for full-time faculty and/or staff. The number of searches varies from year to year. The timing of the searches is a function of Department needs and the schedule for the national job market for tenure-track faculty members. The Department Chair, as hiring officer, will appoint faculty members to serve on search committees. Search

committees act in an advisory capacity to the hiring officer. All policies and procedures for the conduct of faculty searches are specified in detail in a search publication by EEO/AA/OIE (<https://www.eeo.ucf.edu/documents/SearchScreeningGuidelines.pdf>).

PART VII AMENDMENT OF THE BYLAWS

A motion to change the foregoing Bylaws may be offered at any regular or special meeting of the Faculty, provided that written notice of the change has been sent to each full-time faculty member in the department at least two weeks before the meeting. On approval of the motion by a simple majority of the faculty member, a mail ballot containing the motion will be sent to the eligible voting members of the Faculty by the department chair. The vote will be counted within two weeks after the ballots have been sent to the faculty. Approval of the change requires a two-thirds majority vote of the eligible voting members.