

Excerpt from

ASECU STATUTE

ARTICLE 5 “Units”

ASECU has one unit – Students’ Association of Economic Universities of South and Eastern Europe and the Black Sea Region (hereinafter referred to as “ASECU Youth”). ASECU Youth is a semi-autonomous unit of ASECU governed by the Board of Governors of ASECU Youth (see Annex, Article 22), but legally and financially belonging to ASECU. The detailed information on the aims, duties and rights of the semi-autonomous unit ASECU Youth is outlined in the Annex of the Statute.

ARTICLE 22 Board of Governors

1. The Board of Governors shall consist of ten (10) members. The Board of Governors shall serve for a term of four years. The Board of Governors shall consist of the President, Vice President, General Secretary, six (6) members, and the President of ASECU Youth. The President shall be elected for four (4) years term and can be re-elected for one more term. The Treasurer shall be appointed by the Board of Governors and shall always be a member of the teaching and research staff of the University of Macedonia. The Board of Governors shall also appoint the Deputy Treasurer. All members of the Association from each country nominate for the Board of Governors, only one member and his alternate, even if the nominated persons are not present. The President of ASECU Youth is elected for two (2) years separately from the nine (9) members of the Board of Governors (see Art. 22 of the Annex). The nominated members shall vote by secret single ballot to appoint the nine (9) members of the Board, using up to nine (9) crosses to indicate their choices. The Board shall propose a vote by the General Meeting to elect a three-member audit committee to oversee the ballot. Membership of the board is an honorary position, the members services are offered gratis, without any right to compensation. The travelling expenses (fare - accommodation - meals) of the representatives of the members of each country of the Association will be covered by the university or the Scientific research centre which they represent.
2. Members of the Board of Governors can be elected from representatives of the institutions, schools, departments or scientific research centre, which are founding or full members of the Association and who have not been irrevocably deprived of their civil rights and have full legal capacity.

ARTICLE 25 OPERATION OF THE B.G.

1. The Board of Governors shall meet regularly once a year, but may, provided that a reasoned justification of the decision is issued, choose not to meet in the course of one year. The Board of Governors may also convene for an extra-ordinary meeting when summoned by the President of the Board or following a written request for a meeting submitted by at least three (3) members of the Board.

2. The meetings are held at the place and time determined by the president of the Board of Governors. The members are notified by the president of the Board of Governors within a reasonable period of time of the place and time of the meeting as well as the agenda. The invitation must be in writing: by post, telegram, fax, e-mail or telex.
3. A quorum of the Board of Governors is constituted if at least the majority of its members are present at the meeting and the decisions are taken by an open unanimous vote of the members present. Due to the even number of ASECU Board members, in the event of a tie, the decision will be taken by a vote of the President of the B.G.
4. The Board of Governors can decide without holding a meeting on a matter, which has been reported in writing to its members by its president. The decision is taken when all members of the Board of Governors consent in writing within the time limit set by the president for this purpose. For a timely written consent, the date of the sending of the document from the member to the president is taken into account.

The decisions of the Board of Governors are recorded in the book of minutes. In case of disagreement between the members of the Board of Governors, the various views supported are written in the book of minutes, if requested by at least one member of the Board of Governors.

5. A member who is absent from a meeting can be represented by another member with a proxy.

ANNEX OF ASECU STATUTE

“ASECU Youth as a semi-autonomous unit of ASECU”

ARTICLE 1 Title

An Association is founded herewith under the title “Students’ Association of Economic Universities of South and Eastern Europe and the Black Sea Region”. The Association uses also the English title “ASECU Youth”. The title and the Articles of the Association should be translated faithfully into other languages of the region. The Association is a non-profit organization. The official Language of the Association is English.

ARTICLE 2 Seat

The seat of the Association is where the Secretariat of the Association is based.

The offices of the Board of Governors of the Association are situated at the place where the incumbent President of the Board of Governors is a student.

ARTICLE 3 Mission, Vision, Goals, Values and Slogan

Mission

The mission of the Association is to encourage and empower international youth cooperation, co-creation, cultural and humanitarian values’ exchange by means of initiating student scientific events including conferences, economic schools, meetings, and projects.

Vision

The vision of ASECU Youth is to become one of the top credible international platforms for youth researchers in the field of economics, known as a place, where the students and young economists find the opportunities to enrich themselves and to develop a new, bright and sustainable future for the world!

Goals

The goal of the Association is to promote the free exchange and dissemination of academic knowledge and information, as well as social, political and philosophical ideas. The specific goals of the Association are:

- a) • to promote cooperation between students’ associations of Economic Universities, Faculties and Departments, whether public, officially recognized or funded by the state in which they are established,
 - to exchange views and information about syllabi,
 - to allow harmonizing of qualifications of the universities or faculties whose students’ associations belong to the Association,
 - to organize exchanges among undergraduate and postgraduate students and

- to organize international and/or national academic conferences/seminars, to exchange information and ideas on trends in the labour market, vocational guidance and job finding,
- b) to provide members with the opportunity to exchange information, opinions etc. by publishing (electronically) a relevant scientific journal or by cooperation in elaborating scientific studies in relation to the future development of higher education and research as well as to improve their quality in the field of economic studies and business administration, financial studies and related departments,
- c) to use contemporary technology to promote communication and involvement on the level of persons, groups and organizations,
- d) to undertake initiatives for the protection of the interests of members and their institutions, so as to be supported by international organisations and in particular by the higher education institutions of the European Union,
- e) to encourage cooperation between students at universities inside and outside the countries referred to in the Association,
- f) to pursue cooperation in the field of higher education with the consolidation of close relations with other organisations having similar aims, e.g. the European University Association (E.U.A.),
- g) to promote cooperation between economic universities, faculties, departments in the field of research for the benefit of the economy, the society, peace and the cultural development of the countries referred to the Association.

Values

The values of the Association are based on integrity, creativity, consciousness, tolerance, diversity and objectivity.

Slogan

“Uniting young researchers today for the sustainable society tomorrow!”

ARTICLE 4 Members: Founding, Full, Associate, Honorary and Assisting

1. Members of the Association are classified as founding, full, associated, assisting and honorary members.
2. Founding members are those who took the initiative of founding the Association and who sign these Articles of the Association.
3. Full members are those who are admitted as such, in accordance with the terms of these Articles of the Association.
Founding and full members have the same rights and obligations.
4. Associated members are those who wish to confine their association to any form of cooperation with the Association (especially those from countries of NE Africa and the Middle East) and are accepted following their application by the relevant decision of the General Meeting of ASECU. Associated members enjoy the same rights and obligations as founding and full members, except:
 - The obligation to pay a registration fee;
 - The obligation to pay an annual subscription;

- The right to elect and be elected to the administrative bodies of the Association;
 - The right to vote at General Meetings.
5. Honorary members may be persons or legal entities who have offered outstanding services to the Association in the realisation of its aims. The nomination of an honorary member is made by proposal of the Board of Governors to the General Meeting, the members of which decide in accordance with clauses 13 and 14 of these Articles. Honorary members enjoy the same rights and obligations as those of associated members.
 6. Assisting members are those who offer their services and assist the Association financially or by other means in promoting and achieving its purposes and aims.
 7. Students of associations who are founding and full members of the Association will, on completion of their studies, acquire the status of assisting or honorary members, as provided for in par. 5 and 6 Article 4.

ARTICLE 5 Admission of full or associated member

1. Full and associated members of ASECU are automatically recognized as members of ASECU Youth. See **Article “Admission of a full member”** of the **ASECU Statute**. The members are *universities or faculties or departments of economic studies or business administration or finance or related departments of universities of the Association* represented by youth, which can be an official university student union or association. This student union should perform the role of a focal youth entity and is responsible for
 - Promotion of the Association’s mission, vision, goals and values as a member university (faculty or department);
 - Representation of interests of students of the member university (faculty or department);
 - Communication with the Board of Governors, including mutual dissemination of information about the events and projects of the Association and submission of an annual official university student union profile form.
2. Youth eligible to participate in ASECU Youth events and projects can be
 - a) Undergraduate or graduate students, as well as doctoral candidates, aged between 18 and 30;
 - b) Assisting or honorary members who are alumni of the member university aged between 18 and 30.
3. On admitting a full or associated member to ASECU represented by youth (an official university student union), it should appoint
 - a) an official *university student union representative*, i.e. ASECU Youth representative, and
 - b) *ASECU Youth ambassador*.

ASECU Youth representative is a person responsible for keeping communication and cooperation with the Board of Governors of ASECU Youth and should be appointed by the official university student union of the member university.

ASECU Youth ambassador is a communication manager responsible for disseminating information provided by the Board of Governors of ASECU Youth among the youth of the university and should be appointed by the official university student union of the member university.

The *official university student union* of the member university is

- a) free to appoint a student (bachelor, master or postgraduate) ASECY Youth representative and/or ASECY Youth ambassador who has not been the member of the official university student union of the member university before (i.e. the position is not mandatory to be taken by the head (president) of this union),
- b) eligible to appoint one person for the above two positions in case (s)he agrees to fulfill the duties envisaged by the two positions.

The Board of Governors of ASECY Youth should send the *profile form* to the Secretary of ASECY who will forward this form to the contact person of the member university. The profile form should be updated by each member university represented by youth on the annual basis. On receiving the profile form, the Board of Governors of ASECY Youth should contact the official university student union of the member university accordingly and confirm setting the communication.

ARTICLE 6 Method of registration of members

All members of ASECY are automatically recognized as members of ASECY Youth. The method of registration is regulated by the Board of Governors of ASECY. See Article “Method of registration of members” of the ASECY Statute.

ARTICLE 7 Rights of Members

All members have equal human rights, regardless of race, gender, age, social level, and education.

1. All members have the right to participate in the General Meeting, the right to express their opinion.
2. All founding and full members have the right to vote and to be elected to the administrative bodies of the Association.
3. All members have the right to participate in the activities and functioning of the Association.
4. All members have the right to use the facilities of the Association in accordance with a decision of the General Meeting.

ARTICLE 8 Obligations of Members

1. All members are obliged to:
 - a. abide by the provisions of these Articles of association and the decisions of the General Meeting and the Board of Governors;
 - b. participate in the General Meeting, the bodies and the activities of the Association;
 - c. work for the realisation of the Mission, Vision, Goals, Values and Slogan of the Association;
 - d. safeguard the high standards and values of the Association;
 - e. comply with the provisions of the Code of Conduct of ASECY Youth when attending ASECY Youth events.
2. The financial obligations of the members are to be met with regard to ASECY as a head Association. These payments are going to be done directly to ASECY Association, no payment

will come through ASECU Youth. Whoever complies with the financial obligations with regard to ASECU, automatically becomes member of ASECU Youth. See **Article “Obligations of Members”** of the **ASECU Statute**.

3. Full and associated members represented by the official university student union is responsible for:
 - Promotion of the Association’s mission, vision, goals and values as a member university (faculty or department);
 - Representation of interests of students of the member university (faculty or department);
 - Communication with the Board of Governors, including mutual dissemination of information about the events and projects of the Association and submission of an annual official university student union profile form.

ARTICLE 9 Resignation and Cancellation of Membership

In case a member of ASECU resigns or decides to cancel its membership, it automatically suspended/deprived from membership in ASECU Youth. See **Article “Resignation and Cancellation of Membership”** of the **ASECU Statute**.

ARTICLE 10 Expulsion of a Member

In case a member of ASECU is expelled at the General Meeting of ASECU, it is automatically expelled from ASECU Youth. See Article “Expulsion of a Member” of the ASECU Statute.

ARTICLE 11 Consequences of withdrawal, cancellation or expulsion

Members which withdraw, whose membership in ASECU is cancelled or which are expelled from the Association, have no claim on the property of the Association.

ARTICLE 12 Financial Resources - Donors

1. The financial resources of the Association are:
 - a.* registration fees of new members (except associate and honorary members) of ASECU (see article “Financial resources - Donors” of the ASECU Statute);
 - b.* annual subscription of the members (except associate and honorary members) of ASECU (see article “Financial resources - Donors” of the ASECU Statute);
 - c.* extra obligatory charges of members (except associate and honorary members) of ASECU (see article “Financial resources - Donors” of the ASECU Statute), the amount of which is determined by a decision of the General Meeting after a proposal of the Board of Governors;
 - d.* voluntary contributions by members or non-members;
 - e.* donations, inheritances, bequests by members and non-members;
 - f.* income from exploitation of the property of the Association;
 - g.* income from any lawful revenue of the Association’s acts and activities and from any other lawful resource.

2. Given the status of a semi-autonomous unit and the absence of its personal financial account, ASECU Youth delegates receiving and keeping the above financial resources to the Board of ASECU. If ASECU Youth needs financial support in organizing an ASECU or ASECU Youth event entailing deductible expenses on materials (printing services, etc.) or travel costs (travelling and/or accommodation) (i.e. expenses confirmed by the Board of Governors of ASECU as deductible), the Board of Governors of ASECU should usually support the Board of Governors of ASECU Youth, but makes a decision on each case individually.
3. Those who offer lump sums or amounts of money in instalments or objects of value over 20 times the amount of annual subscriptions are nominated by the General Meeting, after a proposal of the Board of Governors, as donors of the Association, provided that they are respectable persons. If the donation is paid in instalments, the nomination takes place after the payment of the last instalment.
4. Those who offer lump sums or amounts of money in instalments or objects of value over 200 times the amount of annual subscriptions are nominated by the General Meeting, after a proposal of the Board of Governors, as benefactors of the Association, provided that they are respectable persons.

Those who offer lump sums or amounts of money in instalments or objects of value over 1000 times the amount of annual subscriptions are nominated by the General Meeting, after a proposal of the Board of Governors, as great benefactors of the Association, provided that they are respectable persons. If the donation is paid in instalments, the second sentence of paragraph 2 of this Article applies.

ARTICLE 13 General Meeting (G.M.)

1. The General Meeting is the supreme body of the Association.
2. The regular General Meeting shall be convened once each year at a time and place decided by the Board of Governors and is exclusively competent for the matters listed in Article 20 paragraph 1. The time and place must be chosen to permit attendance by the greatest possible number of members and is traditionally set, but not limited to, as the date of the annual International Conference and Summer School. The Winter School can be also chosen as the date of the General Meeting. The Board of Governors may, provided that a reasoned justification of its decision is issued, decide not to convene a regular General Meeting for one year during the board's term of office.
3. All founding and full members of ASECU represented by youth (i.e. ASECU Youth representatives, see par. 3 Article 5) can participate in the General Meetings, provided that they have fulfilled their financial obligations. Each member has one vote and votes through its representative. Honorary, associate and assisting members of ASECU represented by youth participate in the General Meeting without voting rights, but with the right to express their opinion and to make a written proposal.
4. Members vote at the General Meeting either personally through their representative or through the authorized representative of another member or through their deputies. The authorisation can be granted only to other full or founding members of the Association and should be either in writing (a scanned copy of the letter of attorney) or in the electronic form (an official email).

The letter of attorney should be provided to the Board of Governors of ASECUCU Youth 5 days before the General Meeting.

5. The procedure of appointing the representative of the Board of Governors is different from the one described in par. 4 Article 13. If the Board member is unable to be present at the annual General Meeting, an alternate should substitute him/her at this meeting and represent a decision of the member (s)he substitutes. The letter of attorney should be provided by the member of the Board of Governors for whom the substitution is done one day before the General Meeting. The letter of attorney should be either in writing (a scanned copy of the letter of attorney) or in the electronic form (an official email) and sent to all members of the Board of Governors.
6. The extraordinary General Meeting is convened whenever a need arises and decides on issues set out in par. 2 Article 20. The extraordinary General Meeting can be held in the online format provided that it is impossible to host it according to the terms indicated in par. 2 of this Article. The voting terms should be still complied as indicated in par. 3 of this Article and Article 16.

ARTICLE 14 Convocation of the G.M.

1. The regular General Meeting is convened by the Board of Governors as provided for in the previous Article.
2. The extraordinary General Meetings are convened either upon the initiative of the Board of Governors or upon the initiative of *1/3 of the members entitled to vote*. For the convocation a *written application* is submitted to the Board of Governors, which is signed by the members requesting the convocation and stating the matters for discussion. A telegram or a facsimile transmission or an e-mail with the names of the applicant members and the matters for discussion is sufficient. The Board of Governors must proceed to the necessary actions within 10 days. The General Meeting must be convened *within 60 days from the submission of the application*. The reasons for which the convocation of the General Meeting is requested must also be stated in the application.
3. The General Meetings are convened by written invitations sent to all members of ASECUCU represented by youth (i.e. official university student union representatives) by post, telegram, fax or e-mail. The written invitations and the announcement must be made within a reasonable period of time, which shall guarantee the participation of all members, on the basis of general or specific circumstances, in particular the distance between the registered premises of the member associations and the place of the General Meeting, in order to guarantee participation of all representatives of the member associations. The items of the agenda must be stated in the invitation briefly, but clearly.
4. The time and place at which the General Meeting shall be convened shall be determined by the Board of Governors. The General Meeting shall remain in session until all the items on the agenda have been discussed, and its session may resume on the day immediately following, if so decided by the members present at the specific session.

ARTICLE 15 Quorum at the G.M.

1. For the decisions of the General Meeting to be valid, a quorum must be present. A quorum is constituted when *1/2 of the full and founding members of ASECUCU represented by youth (i.e.*

official university student union representatives) are present. When the $\frac{1}{2}$ is not a whole number, it is rounded off to the *most proximate previous figure*. The quorum is calculated according to the number of votes by full and founding members, but not according to the number full and founding members present.

2. If no quorum is achieved according to the previous Article, the General Meeting is postponed and a new one is convened for the same time of the next day with the members present, but not less than $\frac{1}{4}$ of the members of the Association.
3. The provisions of this Article apply unless otherwise provided in these Articles of Association.
4. In case the extraordinary General Meeting is held in the online format, the quorum constitution and calculation should be met as indicated in par. 1 and 2 of this Article.

ARTICLE 16 Voting at General Meetings

1. Decisions at the General Meetings are taken by the votes of the full and founding members present unless these Articles of the Association otherwise provide. All members have the right to vote in accordance with par. 3 Article 13. The vote of all members has the same value. The decision is taken by the number of votes. The votes are counted by *the rule of "50 % + 1"*. In case of the equal number of votes, the voting is repeated after the introduction of opposed proposals again. In case of the equal number of votes again, the proposal is reviewed and voting is postponed until the next day of the Meeting. If there is an equal number of votes in the second day of the Meeting, President of the General Meeting proceeds with organizing the extraordinary General Meeting according to par. 5 Article 13.
2. Voting is conducted by *open ballot*, unless these Articles of the Association otherwise provide.
3. The General Meeting can decide by a majority of $\frac{2}{3}$ of the members present, that the voting for a particular issue will be held by secret ballot. In such and any other case where the present Articles of the Association provide for voting by secret ballot, the voting shall be conducted by a procedure which is to be decided by the Board of Governors, and which must ensure the secrecy and prompt conduct of the voting.
4. In case the extraordinary General Meeting is held in the online format, the voting should be conducted by an open ballot with the use of the online voting form provided by the General Meeting. However, the form of ballot can be changed as indicated in par. 2 and 3 of this Article and entails the online procedure of voting for the ballot form in the beginning of the General Meeting.

ARTICLE 17 Minutes of the G.M.

1. The minutes of the General Meeting are taken by the Secretary General of the Board of Governors, and signed jointly by the latter and the President of the General Meeting.
2. The decisions of the General Meetings are recorded in the respective book of minutes and decisions of the General Meeting of the Association and announced to the members of ASECU represented by youth (i.e. official university student union representatives) by the Board of Governors within 7 days after the General Meeting.

ARTICLE 18 President of the G.M.

1. The President of the Board of Governors is automatically appointed as President of the General Meeting. In case of impediment, Vice-President of ASECU Youth should take his/her place as indicated in par. 1 Article 28.
2. The President of the General Meeting declares the opening of the General Meeting at the time stipulated by the invitation. (S)he ascertains that a quorum is present and after that either adjourns or opens the General Meeting accordingly. After that (s)he reads the agenda, determines the speaking time of the members and calls upon members to speak.
3. The President of the General Meeting must enforce order during the session. (S)he has the right to call short breaks in the proceedings to allow members to relax.

ARTICLE 19 The Agenda

1. The items for discussion in the General Meeting are set out in the Agenda. The Agenda is drawn up by the Board of Governors.
2. Any decision of the General Meeting made on issues not included in the Agenda is deemed to be invalid. The Agenda can be altered (modification, removal, of existing issues or addition of new ones) only by decision of the General Meeting by a unanimous vote of all full and founding members present holding voting rights.

ARTICLE 20 Competence of the G.M.

1. The annual report of proceedings of the Association is submitted to the General Meeting in the form of the presentation of each member of the Board of Governors or according to the responsibilities set by the Board of Governors and of the Audit Committee. The General Meeting:
 - a. approves the annual report of the proceedings of the Board of Governors and the Audit Committee;
 - b. makes a decision on all issues of the Agenda.
2. The extraordinary General Meeting is competent to the same issues as indicated in par. 1 of this Article.

ARTICLE 21 Audit committee

The Audit Committee of ASECU controls both ASECU and ASECU Youth (see par. “Audit Committee” of the ASECU Statute).

ARTICLE 22 Board of Governors

1. The Board of Governors shall consist of *seven (7) members*. The Board of Governors shall serve for a term of two years. The Board of Governors shall consist of the *President, Vice-President, General Secretary* and *four (4) Members* and does not envisage the member from ASECU

Board as an advisor or counsellor. Each member of the Board of Governors should have his/her alternate who substitutes and helps the board member in definite cases (see Article 31). Membership of the Board is an honorary position, the members' services are offered gratis, without any right to compensation. The travelling expenses (fares – accommodation – meals) of the representatives of the members of each country of the Association will be covered by the member organization they represent.

2. Members of the Board of Governors can be nominated and further elected from full and founding member universities as indicated in par. 2 and 3 of Article 4, par. 3 and 4 of Article 13. Each full and founding member university represented by youth (i.e. the official university student union representative) should nominate the candidate and his/her alternate from each university for the Board of Governors elections by secret ballot at the university level. This candidate and his/her alternate from each university can bear any of the below statuses:
 - 1) An official university student union representative;
 - 2) ASECU Youth Ambassador;
 - 3) Any student (bachelor, master or postgraduate) from the member university participating at the upcoming ASECU Youth International Conference and Summer School to be held with the General Meeting and elections.

The candidate is eligible to be nominated unless he/she is a university alumnus who graduated from the university and is not planning to pursue studies at the member university.

3. Elections of the Board of Governors

- 3.1. The voting procedure of the Board presupposes that all candidates and his/her alternates from the members of the Association eligible to be nominated for membership in the Board of Governors send their CV (only candidate's, not alternate's) and a short video explaining the main reasons, actions and plans to be taken in the frame of the Board of ASECU no later than 30 days before the General Meeting. The acting Board of Governors is obliged to make mailing to the official university student union representatives 60 days before the General Meeting about the upcoming elections, inform about the nomination procedure and the obligation of their candidate to submit his/her CV and a video to the Board, as well as send the CV template. The acting Board of Governors forms profiles of each candidate and makes profile mailing to all members of the General Meeting no later than 15 days before the General Meeting. All members of the General Meeting learn about the candidates beforehand, what enables them to preliminary make their decision about the potential members of the Board of Governors before the elections.
- 3.2. One day before the General Meeting and elections each delegation from one country should meet separately and nominate one candidate and his/her alternate from the country for the Board of Governors. Each country reserves the right to choose the way of nominating one candidate and his/her alternate from the country (an open or secret ballot, appointment by the official university student union representative, etc.).
- 3.3. The nominated candidates from each country should vote by single ballot to appoint the seven (7) members of the Board, using up to seven crosses to indicate their choices. In case of the equal number of votes for the last position of the Board of Governors, the procedure will be repeated and should be according to the procedure described in par. 1 Article 16.

- 3.4. The acting Board of Governors should propose a vote by the General Meeting to elect a three-member Supervisory Committee to oversee the ballot, one day before the procedure of the Board elections commences. The Supervisory Committee can be formed by full and founding members of ASECU represented by contact persons or delegates and/or members of the Board of Governors of ASECU.

ARTICLE 23 Incorporation of the Board of Governors

1. After the elections, the responsibilities of the new Board members should be allocated.

The President, Vice-President and General Secretary are elected among the members of the Board by means of an open ballot and according to the rule “50% + 1”. The voting procedure starts with defining the candidates for the position of President, then Vice-President and General Secretary accordingly.

2. After the responsibilities of the new Board members are defined, on the day or the day after of the election, the President of the retiring Board of Governors of the Association should invite, the newly-elected members of the Board for a meeting, where (s)he should
 - a. Deliver documents, books and the movable property of the Association to the new Board;
 - b. Transmit internal information on the access and moderation of information assets (ASECU Youth database, access passwords, etc.) prepared for transmission in advance by the retiring Board of Governors;
 - c. Provide a relevant protocol delivery-receipt to be signed by all members of the outgoing and incoming Board of Governors.
3. The new Board of Governors enters upon duties after the meeting between the President of the retiring Board of Governors and the new Board of Governors takes place.

ARTICLE 24 Termination of the term of office of the Board of Governors or a member thereof

1. The Board of Governors can resign at any time prior to the termination of its term of office. In such a case, the new Board of Governors is formed by their respective alternates until the next regular elections are planned.
2. If a member of the Board of Governors is dismissed or dies, (s)he is replaced by her/his respective alternate as specified in par. 1 Article 31. If the entire Board of Governors is dismissed, a new Board of Governors forms itself in accordance with Article 23.
3. The General Meeting can always dismiss a member of the Board of Governors or the entire Board of Governors for a good reason. The decision of dismissal can be taken by the founding and full members of ASECU represented by youth (i.e. official university student union representatives) only at the General Meeting and must be fully reasoned. The new Board of Governors formed by alternates is eligible to enter upon their duties, if the votes for the dismissal of the former Board meet rule of “50 % + 1”.

ARTICLE 25 Operation of the Board of Governors

1. The Board of Governors should meet regularly once a month, but not limited to, online and have the record of minutes, but may, in exceptional circumstances and provided that a reasoned justification of the decision is issued, choose not to meet in the course of one year. The Board of Governors may also convene for an extraordinary meeting when summoned by the President of the Board or following a written request for a meeting submitted by at least three (3) members of the Board. In case one of the members of the Board of Governors fails to attend the meeting, (s)he should inform the Board two days before latest and delegate this duty to his/her alternate. If his/her alternate fails to attend the meeting, the member of the Board of Governors can be represented by another member with a proxy one day before latest.
2. The meetings are held at the place and time determined by the President of the Board of Governors. The members are notified by the President of the Board of Governors within a reasonable period of time of the place and date and time of the meeting as well as the Agenda. The invitation must be in writing: by post, telegram, fax, e-mail or other messenger.
3. In case the meeting entails introducing the results of work delegated by the President before and the member of the Board fails to fulfill it according to the deadline set, (s)he should notify the Board of Governors one day before the meeting and report about the possible solution.
4. A quorum of the Board of Governors is constituted if at least the majority of its members are present at the meeting and the decisions are taken according to the rule “50% + 1” of all members of the Board of Governors (or their alternates).
5. The Board of Governors can decide without holding a meeting on a matter, which has been reported in writing to its members by its President. The decision is taken when all members of the Board of Governors consent in writing within the time limit set by the President for this purpose. For a timely written consent, the date of the sending of the document from the member to the President is taken into account. The decisions of the Board of Governors are recorded in the book of minutes. In case of disagreement between the members of the Board of Governors, the various views supported are written in the book of minutes, if requested by at least one member of the Board of Governors.

ARTICLE 26 Competence of the Board of Governors

1. The Board of Governors attends to the affairs of the Association and is responsible for the observance of its Articles and the enforcement of the decisions of the General Meeting. It must submit proposals to the General Meeting and guide its actions towards the realization of the aims of the Association.
2. The Board of Governors is responsible for:
 - a. Drawing up and introducing the annual report of proceedings at the General Meeting;
 - b. Convening a General Meeting in accordance with the present Articles of Association and drawing up the Agenda;
 - c. Moderating a) ASECU Youth official website, b) ASECU Youth official mailbox, c) ASECU Youth official media (Facebook, Instagram, LinkedIn, Twitter and YouTube), d) ASECU Youth contact database including the annual update of ASECU Youth official student union representatives and ASECU Youth Ambassadors;
 - d. Keeping cooperation with full and associated member universities, as well as extending cooperation with potential member universities and external partners by means of

- contacting ASECU Youth official student union representatives and ASECU Youth ambassadors at universities via mail and disseminating announcements of a) the upcoming ASECU and ASECU Youth hosted and co-organized events, b) the upcoming events hosted by ASECU member universities, and
 - sending proposals for initiating joint events or projects and considering proposals of joint events or projects addressed by ASECU member universities and external organizations or partners that meet ASECU Youth aims.
- e. Equally contributing to the functioning and development of the unit and the Association of ASECU by a) fulfilling the tasks related to the responsibilities distributed by the President of the Board of Governors after the elections, or b) fulfilling the tasks set by the President of ASECU Youth after each monthly meeting as well as the regular meetings of the Board of Governors of ASECU accordingly. The responsibilities set by the Board of Governors of ASECU Youth, but not limited to, are:
- cooperation among ASECU Youth universities,
 - positioning & branding of ASECU Youth, and
 - cooperation with external organizations.
3. The Board of Governors has any other competence delegated to it by the present Articles of the Association. Its members are jointly liable against the Association for any damage the Association has suffered from acts, omissions or decisions taken by them. The damage must be attributed to willful misconduct or gross negligence of a member of the Board of Governors.

ARTICLE 27 Duties of President of Board of Governors, Judicial and Extra Judicial Representation of the Association

1. The President of the Board of Governors represents the Association before civil, administrative or other authorities and any person or legal entity, as well as at any kind of events and meetings where the Association is engaged (i.e. performs the role of an organizer, co-organizer or participant).
2. The President of the Board of Governors controls the fulfillment of the duties of the Board of Governors indicated in par. 2 Article 26.
3. The President of the Board of Governors as President of the General Meeting controls the execution of the Articles 13 and 14 related to the General Meeting.
4. The President of the Board of Governors facilitates the operation of the Board of Governors in accordance with Article 25 and moderates the meetings.
5. The President of the Board of Governors of ASECU Youth as a semi-autonomous unit of ASECU should attend the regular meetings of the Board of Governors of ASECU, if this is not limited by the issues to be discussed exclusively by the Board of Governors of ASECU. The President should present intermediary results of the Board of Governors there, as well as notify the Board of Governors of ASECU Youth of the issues discussed and decisions made by results of the regular meetings of ASECU by means of sharing the minutes of the meeting among members of the Board of Governors of ASECU.
6. After the appointment and distribution of duties in the frame of the newly elected members of the Board of Governors, the resigning President is responsible for appointing a meeting to them and transmit the issues indicated in par. 2 Article 23.

7. The President signs every outgoing document as well as every contract into which the Association enters.
8. The President is personally responsible for his/her acts or omissions and his/her decisions.
9. If the President of the Board of Governors is impeded from exercising her/his powers, (s)he is substituted by his/her alternate as regulated by par. 3 Article 24.

In case the President fails to fulfill one of the duties above, (s)he should notify Vice-President and inform about his/her substitution and key issues one day before the duty to be fulfilled, unless force majeure happens the day of the duty to be fulfilled.

ARTICLE 28 Duties of the Vice-President of the Board of Governors

1. The Vice-President substitutes for the President and fulfills his/her duties of
 - The President of the General Meeting,
 - The moderator of the monthly meetings indicated in Article 25, and
 - The participant of any other meeting entailing participation of the President indicated in par. 1 and 5 Article 27,
 - The participant of the regular meetings of the Board of ASECU, when the latter is unable to carry out his (her) duties in force-majeure cases.
2. The Vice-President responds for the interaction with the Secretary of ASECU in terms of the update of the list of members of ASECU and their contact persons;
3. The Vice-President responds for the update of ASECU Youth official student union representatives and ASECU Youth Ambassadors with regard to the changes in the list of ASECU member universities, i.e. preparing the necessary profile templates for member universities represented by youth, mailing and collecting the official university student union profile forms, on the annual basis.

ARTICLE 29 Duties of the General Secretary General of the Board of Governors

The General Secretary is responsible for:

- a.* Keeping the annual report of proceedings of the General Meeting;
- b.* Compiling and keeping the minutes of the General Meeting;
- c.* Compiling and keeping the minutes to the monthly and other meetings of the Board of Governors;
- d.* Keeping the books of the Association;
- e.* Keeping the relevant list of members and official university student union profile forms.

ARTICLE 30 Duties of the members of the Board of Governors

Four (4) members of the Board are responsible for the duties appointed to them by President of the Board of Governors as indicated in par. 2e Article 26.

ARTICLE 31 Duties of the Alternates of the Board of Governors

An alternate of each board member is appointed together with the candidate and in case the candidate forms the Board of Governors, the alternate substitutes and helps the board member in the following cases:

- a.* If the Board member resigns or is dismissed at the General Meeting, an alternate fulfills his/her role until the next elections of the Board of Governors;
- b.* If the Board member is unable to be present at the annual General Meeting, an alternate should substitute him/her at this meeting and represent a decision of the member (s)he substitutes. This procedure is regulated by par. 5 Article 13).

ARTICLE 32 Keeping books and seals

The Association keeps the following books duly attested:

- a.* Book of annual report of proceedings, minutes and decisions of the General Meeting;
- b.* Book of minutes and decisions of the Board of Governors;
- c.* Book of annual official university student union profile forms;
- d.* Book of agreements with external partners and organizations;
- e.* Database of contacts (ASECU contact persons, participants of ASECU Youth events, potential partners, etc.).