

THE CONSTITUTION OF DELTA UPSILON FRATERNITY

ARTICLE I. THE FRATERNITY

Section 1: The Name

This society, founded at Williams College in 1834 and incorporated in 1909 in New York State as a not-for-profit corporation, shall be called the Delta Upsilon Fraternity.

Section 2: The Founding Principles

The principles of the Fraternity shall be:

The Promotion of Friendship
The Development of Character
The Diffusion of Liberal Culture
The Advancement of Justice

Section 3: A Non-Secret Fraternity

The Fraternity shall be non-secret.

Section 4: The Purpose

The purpose of the Fraternity shall be to establish and promote Undergraduate Chapters to enhance the development and education of Undergraduate Members.

Section 5: The General Powers

The Fraternity shall have full power and authority to do all acts that are in furtherance of its purpose. Specifically, but not by way of limitation, the Fraternity shall have full power and authority to collect, receive, hold and disburse funds and property from gifts, devises, bequests and otherwise for the general purposes of the Fraternity and to collect, receive, hold and disburse funds and property from gifts, devises, bequests and otherwise for the benefit of any Undergraduate Chapter, Colony or Alumni Chapter.

Section 6: The Laws

The Laws of the Fraternity shall consist of the Fraternity's Constitution and By-Laws, and all amendments thereto, adopted into law by the Convention and the Assembly of Trustees and the Fraternity's Policies adopted and published by the Board of Directors. To the extent that any provisions of the Fraternity's By-Laws or the Fraternity's control. To the extent that any provisions of the Fraternity's Policies are inconsistent with any provisions of the Fraternity's By-Laws, the provisions of the By-Laws shall control.

ARTICLE II. THE MEMBERS

Section 1: Membership by Initiation

The Fraternity shall consist of all Members duly initiated by taking the Oath of Initiation in accordance with the Fraternity's Ritual. All Members so initiated shall share equally the rights and responsibilities of Membership in the Fraternity

Section 2: The Undergraduate Members

(a) Any male undergraduate enrolled in a college or university at which an Undergraduate Chapter of the Fraternity is chartered, who is in good standing with the college or university and who has been elected to Membership in the Fraternity by the Members of the Undergraduate Chapter, may be initiated by taking the Oath of Initiation in accordance with the Fraternity's Ritual. Such Member shall be an Undergraduate Member of the Fraternity.

(b) Any member of a Colony of the Fraternity who is a male undergraduate enrolled in the college or university at which the Colony is located, who is in good standing with that college or university and who has been elected to Membership in the Fraternity by an installation committee in connection with the installation of the Colony as an Undergraduate Chapter of the Fraternity, may be initiated by taking the Oath of Initiation in accordance with the Fraternity's Ritual. Such Member shall be an Undergraduate Member of the Fraternity.

(c) Any Member who is enrolled in a graduate or professional program at a college or university at which an Undergraduate Chapter of the Fraternity is chartered, who has been elected to affiliate with that Chapter by its Undergraduate Members, shall remain an Undergraduate Member of the Fraternity until he graduates or withdraws from the graduate or professional program.

Section 3: The Alumni Members

(a) Any Member who graduates or withdraws from the college or university at which is located the Undergraduate Chapter of the Fraternity at which he was initiated or with which he has affiliated as an Undergraduate Member, or who has been declared to be an Alumni Member by a reorganization committee in connection with a reorganization of an Undergraduate Chapter, shall be an Alumni Member of the Fraternity.

(b) Any male person who had been a member of a Colony and who has been elected to Membership in the Fraternity by an installation committee in connection with the installation of the Colony as an Undergraduate Chapter of the Fraternity may be initiated by taking the Oath of Initiation in accordance with the Fraternity's Ritual. Such Member shall be an Alumni Member of the Fraternity.

(c) Any male person who has distinguished himself as a civic, cultural, educational, religious, business or professional leader, who has provided or may provide valuable contributions to any Undergraduate Chapter, Colony, Alumni Chapter or the Fraternity and who has been elected to Membership in the Fraternity by the Members of an Undergraduate or Alumni Chapter or the Board of Directors, may be initiated by taking the Oath of Initiation in accordance with the Fraternity's Ritual. Such Member shall be an Alumni Member of the Fraternity.

Section 4: The Associate Members

Any male undergraduate enrolled in a college or university at which an Undergraduate Chapter of the Fraternity is chartered or a Colony of the Fraternity is established, who is in good standing with that college or university, may be invited by the Members of that Undergraduate Chapter, the members of that Colony or by an organizing committee in the establishment of a new Colony, to pledge to Membership in the Fraternity. Anyone so pledged shall be an Associate Member, but shall not be a Member of the Fraternity nor have the rights of Membership in the Fraternity until he is initiated by taking the Oath of Initiation in accordance with the Fraternity's Ritual.

Section 5: Not A Member Of Any Other Society Or Fraternity

No Member of the Fraternity shall also belong to any society, membership in which shall be inconsistent with the principles of the Fraternity, nor shall any Member also belong to any other fraternity, except honorary or professional fraternities.

Section 6: Suspension From Membership

For cause, an Undergraduate or Alumni Chapter or the Board of Directors, by a vote of a majority of the Members of that Undergraduate or Alumni Chapter present at a meeting of that Chapter or the Directors present at a meeting of the Board, in accordance with the procedures provided in the Fraternity's By-Laws, may temporarily suspend a Member from Membership in the Fraternity for a period not to exceed one year. An Undergraduate Chapter may suspend only an Undergraduate Member of that Chapter. An Alumni Chapter may suspend only an Alumni Member of that Chapter. A Member suspended from Membership in the Fraternity by his Chapter or the Board of Directors may appeal such suspension to the next Assembly of Trustees, whose decision shall be final.

Section 7: Expulsion From Membership

For cause, an Undergraduate or Alumni Chapter or the Board of Directors, by a vote of three-fourths of the Members of that Undergraduate or Alumni Chapter present at a meeting of that Chapter or the Directors present at a meeting of the Board, in accordance with the procedures provided in the Fraternity's By-Laws, may permanently expel a Member from Membership in the Fraternity. An Undergraduate Chapter may expel only an Undergraduate Member of that Chapter. An Alumni Chapter may expel only an Alumni Member of that Chapter. A Member expelled from Membership in the Fraternity by his Chapter or the Board of Directors may appeal such expulsion to the next Assembly of Trustees, whose decision shall be final.

Section 8: Resignation From Membership

A Member of the Fraternity may resign his Membership in the Fraternity by sending a notice of his resignation to the Secretary of the Fraternity and to his Undergraduate or Alumni Chapters.

ARTICLE III. THE UNDERGRADUATE CHAPTERS, THE COLONIES AND THE ALUMNI CHAPTERS

Section 1: The Organization of the Fraternity

The Fraternity shall be organized into Undergraduate Chapters chartered by the Fraternity, Colonies established by the Fraternity and Alumni Chapters formed to support each Undergraduate Chapter or Colony and the Fraternity.

Section 2: The Undergraduate Chapters

Each Undergraduate Chapter chartered by the Fraternity shall be established to enhance the development and education of its Undergraduate Members. An Undergraduate Chapter shall consist of all Undergraduate Members of the Fraternity initiated and Associated Members pledged at that Chapter and any other Member of the Fraternity who is enrolled in the college or university at which that Undergraduate Chapter is chartered, who is in good standing with the college or university and who has been elected to affiliate with that Chapter by its Undergraduate Members. Every Undergraduate Member shall share equally the rights and responsibilities of his Chapter.

Section 3: The Colonies

Each Colony shall be established with the intent to become an Undergraduate Chapter of the Fraternity and to enhance the development and education of its members. A Colony shall consist of all Associate Members pledged at that Colony and any Member of the Fraternity or member of another Colony who is enrolled in the college or university at which that Colony is established, who is in good standing with the college or university, and who has been elected to affiliate with that Colony by its members or by an organizing committee in the establishment of a new Colony. Every member of the Colony shall share equally the rights and responsibilities of the Colony.

Section 4: The Alumni Chapters

Each Undergraduate Chapter chartered by the Fraternity or Colony established by the Fraternity shall have an Alumni Chapter formed to advise, counsel, support and encourage the Undergraduate Chapter or Colony in its several operations and activities or to assist in the organization or the reorganization of such Undergraduate Chapter or Colony. An Alumni Chapter shall consist of all Alumni Members of the Fraternity initiated at the related Undergraduate Chapter or that Alumni Chapter or any other Alumni Member of the Fraternity who has been elected to affiliate with that Alumni Chapter by its Alumni Members. Every Alumni Member shall share equally the rights and responsibilities of his Chapter.

Section 5: The Undergraduate Chapters' Authority

(a) Except as otherwise provided in the Fraternity's Laws, each Undergraduate Chapter (i) shall have full power and authority to do all acts that are in furtherance of its purposes; (ii) may adopt such by-laws and such organizational requirements and may undertake such operations as it deems appropriate, subject to certain minimum organizational requirements provided in the Fraternity's By-Laws; and (iii) shall have exclusive control over its separate assets and funds and the uses and disposition of such assets and funds, subject to the supervision and direction of the related Alumni Chapter, except that the Chapter's membership and financial records shall be the property of the Fraternity.

(b) Notwithstanding subsection (a), no alcoholic beverages may be purchased through the Undergraduate Chapter's treasury or with Undergraduate Chapter funds, nor may the purchased of alcoholic beverages for Undergraduate Members, Associate Members, or guests be undertaken or coordinated by an Undergraduate Chapter, or any Undergraduate Member or Associate Member in the name or on behalf of the Undergraduate Chapter.

(c) Notwithstanding subsection (a), The Board of Directors may establish insurance and loss prevention programs and policies, require Undergraduate Chapters to fully comply, and levy assessments to fund such programs and policies as provided by the Fraternity's By-Laws.

(d) Notwithstanding subsection (a), the Board of Directors may establish minimum standards for Undergraduate Chapters and may specify, in the Fraternity's Policies, further causes for which the Board may institute a reorganization of a Chapter, or seek to suspend or revoke a Chapter's charter and operations.

Section 6: The Colonies' Authority

(a) Colonies shall be under the supervision, direction and control of the Board of Directors. For each Colony, the Board of Directors shall appoint a colony committee which may include the Fraternity's professional staff and local area Alumni Members. The colony committee shall have full power and authority to supervise, direct and control any and all operations of the Colony until it is installed as an Undergraduate Chapter.

(b) No alcoholic beverages may be purchased through the Colony's treasury or with Colony Funds, nor may the purchase of alcoholic beverages for Associate Members or guests be undertaken or coordinated by a Colony, or any Associate Member in the name or on behalf of the Colony.

(c) The Board of Directors may establish insurance and loss prevention programs and policies, require Colonies to fully comply, and levy assessments to fund such programs and policies as provided by the Fraternity's By-Laws.

Section 7: The Alumni Chapters' Functions and Authority

(a) The Alumni Chapter's functions shall be to: (i) provide counselors to advise and assist the officers and Undergraduate Members of the related Undergraduate Chapter or members of the related Colony; (ii) furnish competent and qualified corporate officers to serve a corporation, which shall own or

lease and exclusively manage any real or personal property for the use and benefit of the related Undergraduate Chapter or Colony; and (iii) solicit, promote and encourage alumni interest in and support for the related Undergraduate Chapter or Colony and the Fraternity as a whole.

(b) Except as otherwise provided in the Fraternity's Laws, each Alumni Chapter (i) shall have full power and authority to do all acts that are in furtherance of its purposes; (ii) may adopt such by-laws and such organizational structure and requirements and may undertake such operations as it deems appropriate; (iii) shall have exclusive control over its separate property and funds and the uses and disposition of such property and funds, except that the Chapter's membership and financial records shall be the property of the Fraternity; and, (iv) such other duties such as reporting to the Board of Director on the status of the related Undergraduate Chapter and Alumni Chapter and the collecting and remitting of fees, as the Board may establish in the Fraternity's Policies.

Section 8: Establishment of a Colony

The Board of Directors, by a vote of the majority of Directors present at a meeting of the Board, may establish and organize a local group at any college or university in the United States of America or Canada as a Colony of the Fraternity. The Board of Directors, by a vote of the majority of the Directors present at a meeting of the Board, may recognize a petitioning group at any college or university in the United States of America or Canada seeking to affiliate as a Colony of the Fraternity. The Board of Directors shall appoint a committee to organize the Colony. The organizing committee shall have authority to pledge Associate Members and to establish the initial organizational requirements for the Colony.

Section 9: Chartering of an Undergraduate Chapter

The Board of Directors, by a vote of two-thirds of the Directors present at a meeting of the Board, may grant a charter to and authorize the installation of an Undergraduate Chapter of the Fraternity located at any college or university in the United States of America or Canada that meets the minimum requirements for such charter as provided in the Fraternity's By-Laws and Fraternity's Policies. The Board of Directors shall appoint a committee to install the Chapter. In connection with the installation of an Undergraduate Chapter of the Fraternity, the installation committee may initiate as a Member of the Fraternity any member of that Colony or any male person who had been a member of that Colony.

Section 10: Reorganization of an Undergraduate Chapter

For cause, the Board of Directors, by vote of a majority of the Directors present at a meeting of the Board, in accordance with the procedures provided in the Fraternity's By-Laws, may institute a reorganization of any Undergraduate Chapter. The Board of Directors shall appoint a committee which may or may not include Alumni Members of the related Alumni Chapter to undertake such reorganization. The reorganization committee shall have full power and authority to direct and manage any or all of the operations of the Undergraduate Chapter. In connection with the reorganization of any Undergraduate Chapter, the reorganization committee may declare any Undergraduate Member of that Chapter to be an Alumni Member.

Section 11: Suspension of an Undergraduate Chapter

For cause, the Board of Directors, by vote of a majority of the Directors present at a meeting of the Board, in accordance with the procedures provided in the Fraternity's By-Laws, may temporarily suspend the charter and any or all of the operations of any Undergraduate Chapter of the Fraternity. Any Member of that Undergraduate Chapter, member of that Colony or Alumni Member of the related Alumni Chapter may appeal such suspension to the next Assembly of Trustees, whose decision shall be final.

Section 12: Revocation of an Undergraduate Chapter or Colony

For cause, the Board of Directors, by vote of two-thirds of the Directors present at a meeting of the Board, in accordance with the procedures provided in the Fraternity's By-Laws, may revoke the charter and

dissolve the operations of any Undergraduate Chapter of the Fraternity. Any Member of that Undergraduate Chapter, member of the Colony or Alumni Member of the related Alumni Chapter may appeal such revocation of the charter to the next Assembly of Trustees, whose decision shall be final.

Section 13: The Provinces and the Canadian Conference

The Undergraduate Chapters and Colonies shall be further organized into Provinces to facilitate and enhance the administration of services by the Fraternity to the Undergraduate Chapters and Colonies. The Board of Directors may designate such Provinces and the Undergraduate Chapters and Colonies to be located in such Provinces. Additionally, the Undergraduate Chapters and Colonies located in Canada shall be further organized into the Canadian Conference to facilitate and enhance the administration of services by the Fraternity to the Undergraduate Chapters and Colonies located in Canada.

Section 14: The Alumni Clubs

The Board of Directors may provide for the establishment of Alumni Clubs for the social and educational purposes of the Alumni Members of the Fraternity residing in a geographical area.

ARTICLE IV. THE CONVENTION AND THE ASSEMBLY OF TRUSTEES

Section 1: The legislative Authority

The legislative authority of the Fraternity shall be vested jointly in the Convention and the Assembly of Trustees. They shall have full power to adopt, amend or repeal the Fraternity's Laws and to do all Things necessary and proper to carry out the operations and to affect the purpose of the Fraternity. Except as otherwise provided by the Fraternity's Laws, no action shall be law until both the Convention and the Assembly of Trustees have approved it.

Section 2: The Convention

The Convention shall meet annually at such date, time and place as the Board of Directors may determine. The Convention shall consist of one Delegate from each Undergraduate Chapter that is in good standing with the Fraternity. Each Undergraduate Chapter shall select its Delegate to the Convention; provided that such delegate shall be an Undergraduate Member of the Fraternity and that Chapter.

Section 3: The Assembly of Trustees

The Assembly of Trustees shall meet annually at such date, time and place as the Board of Directors may determine. The Assembly of Trustees shall consist of one Trustee from each Alumni Chapter of a related Undergraduate Chapter that is in good standing with the Fraternity. Each Alumni Chapter shall select its Trustee to the Assembly of Trustees; provided that such Trustee shall be an Alumni Member of the Fraternity and that Alumni Chapter. In the event that any Alumni Chapter does not select a Trustee or the Trustee is unable to attend the Assembly of Trustees, the Board of Directors may appoint an Interim Trustee to represent that Alumni Chapter, who shall be an Alumni Member of the Fraternity but need not be a member of that Chapter. No Trustee or Interim Trustee may represent more than one Alumni Chapter at the same Assembly of Trustees.

Section 4: The Province Meetings and the Canadian Conference Meetings

(a) The Undergraduate Chapters and Colonies within each Province shall meet annually at such date, time and place as the Board of Directors may determine. Each Province Meeting shall consist of a delegate from each Undergraduate Chapter and Colony in that Province. Each Undergraduate Chapter or Colony shall select its delegate to the Province Meeting; provided that such delegate shall be an Undergraduate Member of that Chapter or a member of that Colony. During such Province Meetings, the Undergraduate Chapters in each Province that are in good standing with the Fraternity shall elect one Undergraduate Member to the Undergraduate Advisory Board. The Undergraduate Chapters and Colonies

in that Province shall consider such other business as that Province or the Board of Directors may prescribe.

(b) Additionally, the Undergraduate Chapters and Colonies in Canada shall meet annually at the Canadian Conference at such date, time and place as the Board of Directors may determine. The Canadian Conference shall consist of one delegate from each Undergraduate Chapter and Colony in Canada. Each Undergraduate Chapter or Colony shall select its delegate to the Canadian Conference; provided that such delegate shall be an Undergraduate Member of that Chapter or a member of that Colony. During the Canadian Conference, the Undergraduate Chapters in Canada that are in good standing with the Fraternity shall elect one Undergraduate Member to the Undergraduate Advisory Board. The Undergraduate Chapters and Colonies in Canada shall consider such other business as the Canadian Conference or the Board of Directors may prescribe.

ARTICLE V. THE OFFICERS AND THE BOARD OF DIRECTORS

Section 1: The Board of Directors

The Board of Directors of the Fraternity shall be an odd number neither fewer than 9 nor more than 21 members, as fixed in the Fraternity's By-Laws. The Board of Directors shall consist of (a) each of the Officers of the Fraternity elected by the Assembly of Trustees; (b) three Undergraduate Directors, when the Directors on the Board number 15 or more, or two Undergraduate Directors, when the Directors on the Board number fewer than 15, elected annually by and from the Undergraduate Advisory Board; and (c) the other Directors elected by the Assembly of Trustees for staggered terms of two years. The President and Treasurer shall be elected concurrently to a two-year term by the Assembly of Trustees in even-numbered years. The Chairman of the Board and the Secretary shall be elected concurrently to a two-year term by the Assembly of Trustees in odd-numbered years.

Section 2: The Board of Directors Authority

The executive and administrative authority of the Fraternity shall be vested in the Board of Directors. The Board of Directors shall manage the affairs of the Fraternity and shall report to and be under the direction and control of the Assembly of Trustees. All power and authority exercised by the Board of Directors or any Officer or Director shall be in accordance with the Fraternity's Constitution and By-Laws.

Section 3: The Officers

The Officers of the Fraternity shall be the President, the Chairman of the Board, the Secretary, and the Treasurer, each of whom shall be elected by the Assembly of Trustees. The President and Treasurer shall be elected concurrently to a two-year term in even-numbered years. The Chairman of the Board and the Secretary shall be elected concurrently to a two-year term in odd-numbered years. In addition, the Board of Directors may appoint from its number one or more Vice Presidents and a Vice Chairman of the Board.

Section 4: The President

The President shall be the Chief Rituals Officer of the Fraternity, shall appoint the Nominating Committee with the approval of the Board, as provided in the Fraternity's By-Laws, shall preside at the Assembly of Trustees, shall make an annual report to the Convention and the Assembly of Trustees as to the state of the Fraternity, and shall perform such other duties as the Assembly of Trustees or the Board of Directors may require.

Section 5: The Chairman of the Board

The Chairman of the Board shall be the Chief Executive Officer of the Fraternity, shall preside at all meetings of the Board of Directors, shall appoint all committees of the Board of Directors, with the

approval of the Board, and shall perform such other duties as the Assembly of Trustees or the Board of Directors may require.

Section 6: The Secretary

The Secretary shall be the Chief Recording Officer of the Fraternity, shall keep the records of the Fraternity and the minutes of the Assembly of Trustees, and meetings of the Board of Directors, shall attest to all contracts executed by a duly authorized officer of the Fraternity and affix the seal of the Fraternity when so required, and shall perform such other duties as the Assembly of Trustees or the Board of Directors may require.

Section 7: The Treasurer

The Treasurer shall be the Chief Financial Officer of the Fraternity, shall collect, receive and have the care and custody of all moneys and securities of the Fraternity, shall have responsibility, under the direction of the Board of Directors, for managing the financial affairs of the Fraternity in accordance with the Fraternity's Laws, shall make an annual report to the Convention and the Assembly of Trustees as to the Financial condition of the Fraternity, and shall perform such other duties as the Assembly of Trustees or the Board of Directors may require.

Section 8: The Vice Presidents

If the Board of Directors should appoint one, the Vice Presidents, during the absence or disability of the President and in the order of precedence established by the Board of Directors, shall perform the duties of the President and shall perform such other duties as the President or the Board of Directors may require.

Section 9: The Vice Chairman of the Board

If the Board of Directors should appoint one, the Vice Chairman of the Board, during the absence or disability of the Chairman of the Board, shall perform the duties of the Chairman of the Board and shall perform such other duties as the Chairman of the Board or the Board of Directors may require.

Section 10: Succession of Officers and Directors

In the event of a vacancy in the office of any elected Officer or Director, the Board of Directors, by a majority vote of the Directors present at a meeting of the Board, may fill such vacancy until the next Assembly of Trustees at which an election shall be held to fill the unexpired term of such office.

Section 11: Removal of Officers or Directors

For cause, the Assembly of Trustees or the Board of Directors, by a two-thirds vote of the Trustees present at the Assembly of Trustees or the Directors present at a meeting of the Board, may remove from office any elected Officer or Director.

Section 12: The Undergraduate Advisory Board

The Undergraduate Advisory Board shall meet at a date, time and place as the Board of Directors may determine. The Undergraduate Advisory Board shall consist of one Undergraduate Member from each Province elected annually by the Undergraduate Chapters in that Province and one Undergraduate Member from the Canadian Conference elected annually by the Undergraduate Chapters in Canada; provided that no Member of the same Chapter as the Undergraduate Advisory Board member elected by the Canadian Conference may also serve as the Undergraduate Advisory Board member elected by any Province during the same year. The Undergraduate Advisory Board shall advise the Board of Directors on matters of importance to the Undergraduate Members and the Undergraduate Chapters and Colonies, shall elect from

its members the Undergraduate Directors, shall elect from its members the officers of the Convention, and shall approve concurrently with the Board of Directors the amount of any fees, dues and assessments.

Section 13: The Executive Director

The Board of Directors shall select the Executive Director who shall serve at the will of the Board. The Executive Director shall be the Chief Operating Officer of the Fraternity, shall be a full-time employee of the Fraternity, shall organize, train and manage the Fraternity's professional and permanent staff, shall manage the day-to-day operations of the Fraternity, shall carry out the policies and directives of the Board of Directors and shall perform such other duties as the Assembly of Trustees or the Board of Directors may require.

Section 14: The Province Alumni Coordinators

The Chairman of the Board, with the approval of the Board of Directors, shall appoint for each Province one or more volunteer Alumni Members to serve as Province Alumni Coordinators. Province Alumni Coordinators shall solicit, promote and encourage alumni interest in and support for Undergraduate Chapters, Colonies and Alumni Chapters and the Fraternity as a whole. Province Alumni Coordinators shall report to the Board of Directors on the status of Undergraduate Chapters, Colonies and Alumni Chapters in their Province, and such other duties as the Board of Directors may assign.

ARTICLE VI. THE FINANCES

Section 1: The Funds

The funds of the Fraternity shall be obtained by means of fees, dues and assessments to Undergraduate Chapters and Colonies, as provided for in the Fraternity's By-Laws, and placed in the Fraternity's Operating Fund, except for the Loss Prevention Fees which shall be placed in the Fraternity's Loss Prevention Fund and used to fund the Fraternity's loss prevention and insurance programs. All fees, dues and assessments shall be collected by the Treasurer of the Fraternity. The amount of such fees, dues and assessments shall be established concurrently by the Board of Directors and the Undergraduate Advisory Board and published in the Fraternity's Policies.

Section 2: Annual Financial Reporting

The Treasurer of the Fraternity shall submit to the Convention and the Assembly of Trustees an annual report on the financial condition of the Fraternity. Such report shall include the appropriate financial statements, including but not limited to, the statement of revenues and expenses, the statement of fund balance, the statement of changes in fund balance, and other appropriate financial statements, The Treasurer's report to the Convention and the Assembly of Trustees may include preliminary unaudited year-end financial statements. The complete annual report on the financial condition of the Fraternity, including the appropriate financial statements and the report of a Certified Public Accountant who has audited the Fraternity's financial statements, shall be published in the Delta Upsilon Quarterly.

Section 3: Annual Audit

The Board of Directors or a committee of the Board, which shall not include the Treasurer of the Fraternity, shall arrange for the Fraternity's financial statements to be audited annually at the end of the fiscal year by an independent Certified Public Accountant who shall issue a report to the Board regarding the Fraternity's financial statements.

Section 4: Fidelity Bond

Each of the elected Officers and Directors of the Fraternity, as well as each of the Fraternity's professional and permanent staff, shall be insured under a blanket fidelity bond at the Fraternity's expense.

ARTICLE VII. AMENDMENTS

Section 1: Authority and Notice of Amendments

This Constitution may be amended by two-thirds vote of the Delegates present at the Convention and the Trustees present at the Assembly of Trustees; provided that, at least 90 days prior to either such vote, notice of any proposed amendments shall have been provided to each Undergraduate and Alumni Chapter.