

In accordance with the provisions of Article 11 and 12 of the Law on Associations ("Official Gazette of RS", no. 51/09), at the inaugural meeting held on October 8, 2014 in Belgrade, is adopted

## **S T A T U T E**

### **of the ASSOCIATION OF ECONOMISTS AND MANAGERS OF THE BALKANS**

#### **Objective achieving range**

##### **Article 1**

Association of Economists and Managers of the Balkans (hereinafter: Association) is a non-governmental and non-profit association, founded for an indefinite period of time to support the development of scientific thought in the region, development of management and economics profession, as well as education of its members and the general public.

#### **Objectives of the Association**

##### **Article 2**

The objectives of the Association are:

1. The development of science and education in order to promote the economic development of the Balkans, the increase of GDP and raising the standard of living;
2. Preservation and development of the general fund of knowledge and overall scientific and technical personnel in the social sciences, especially in economics and management;
3. The establishment of an international scientific and professional collaboration for faster integration of countries (region) in the world's scientific and economic trends;
4. Directing the society towards innovation, creation of creative education, but also the preservation of regional identity;
5. Commitment to the promotion of scientific research, promotion and popularization of science and the preservation of existing scientific heritage.

##### **Article 3**

To achieve its objectives the Association in particular:

1. collects and processes scientific and technical literature in economics and management, but also in the field of other social sciences;
2. conducts applied, developmental and innovative research and analysis of the highest socio-economic importance, which character can be a strategic, multidisciplinary, theoretical, empirical; and have the specific aim of improving knowledge, promotion of the region and the dissemination and / or implementation of innovations;
3. organizes, alone or in cooperation with other institutions, scientific and professional meetings, conferences, symposiums, summits, lectures, forums, training, study visits, presentations, round tables, seminars, workshops, student internships, summer schools, research projects, intercultural programs,

- academic meetings and other forms of training and exchange of knowledge and experience in these areas;
4. publishes books, monographs, practicums, thematic collections of works, periodicals and other publications such as various surveys, studies, specific analyzes, strategies and databases on issues of importance to the sustainable development of the Balkans;
  5. cooperate with universities, colleges, professional associations and other organizations in the country and abroad that deal with economics and management in order to exchange information, develop partnerships and joint action;
  6. engages in the development of entrepreneurship, management and business in the Balkans, and especially their popularization among young people (students), unemployed citizens, the female population, socially vulnerable groups and persons with disabilities;
  7. protects the interests of economists, managers and entrepreneurs;
  8. works on promotion of young researchers and advancement of social, economic and professional position of youth through vocational guidance programs, practices, social volunteerism and youth entrepreneurship;
  9. apply for resources and participate in the implementation of various programs of public interest financed by the state, and other domestic and foreign institutions and organizations, especially in the fields of education, science, culture, information, sustainable development, consumer protection, the fight against corruption and other programs that can have a humanitarian character;
  10. performs consulting, management and logistic support to companies and individuals in the implementation of promotions, presentations, trade fairs, various campaigns and similar activities.

### **Name and the headquarters**

#### **Article 4**

The full name of the Association is: *Удружење економиста и менаџера Балкана (Udruženje ekonomista i menadžera Balkana).*

The abbreviated name of the Association is: *УдЕкоМ Балкан (UdEkoM Balkan).*

Name of the Association in English is: *Association of Economists and Managers of the Balkans.*

The abbreviated name of the Association in English is: *UdEkoM Balkans.*

The Association is a legal entity with rights and obligations determined by the Law and this Statute, with headquarters in Belgrade.

The Association may open branches based in other cities of the Republic of Serbia and abroad which are organizational units of the Association.

### **Terms and procedure of membership and its termination**

#### **Article 5**

Members of the Association can be all individuals and legal entities, other associations and companies that with their engagement in the society proved to have a good reputation in the public, and against who/which in the time of receipt there is no any conducted investigation.

Membership in the Association can accomplish domestic and foreign individuals and legal entities by invitation only, based on the Law and this Statute.

The members are: the founders, associate - by invitation, active and honorary.

Founders are persons who were present in that capacity at the inaugural meeting of the Association. Their rights and obligations as founders are realized on the basis of the Law and this Statute.

Associate member – by invitation, following a call for membership from the Steering Committee.

Proposal for a membership, besides founders, can be made by at least two active members. The decision on admission to associate membership is made by the Steering Committee by consensus.

Associate members who in that capacity have spent at least one year from the date of admission to associate membership and who have completed all the obligations from the previous status can become active members. The decision on admission to active membership is made by the Steering Committee of the Association by consensus.

In exceptional cases, the Steering Committee may decide to associate member status upgrade into an active member if it assesses that the selection of candidates to a higher level of membership would improve the work of the Association.

The right to vote and membership in the Assembly active member shall acquire only after the expiry of the period of one year from the date of receipt to the active membership and by decision of the Steering Committee.

The Steering Committee may in exceptional cases receive in honorary membership a person who is with its status in the society and exceptional achievements in scientific, cultural and work in other areas of importance, contributed to the overall development of the nation, international affairs and society in general. Membership of this type requires a consensus of all members of the Steering Committee.

Representative of a legal entity in the Association acquires membership in the same way and under the same conditions as an individual.

The founders have the discretion of veto to the membership of any candidate or change in the status of members of the Association.

The minor who has attained 14 years of age may become a member of the Association, accompanied by notarized statement of approval of the legal guardian.

For a person under the age of 14 years referred to in paragraph 1 of this Article the application shall submit his legal representative.

## **Article 6**

On the membership decides Steering Committee and immediately notifies the applicant.

A member may withdraw from membership by giving a written statement of resignation. A minor can withdraw from the membership without the consent of its legal representative.

Membership in the Association may be terminated due to long inactivity of a member, non-compliance with the provisions of this Statute or damage to the reputation of the Association.

The decision on termination of membership is made by Assembly, on a reasoned proposal of the Steering Committee.

A member must be able to explain the reasons for which it is submitted a proposal for a decision on the termination of membership in the Association.

## **The rights and obligations of members**

### **Article 7**

Active members of the Association have the following rights:

1. to elect and be elected to the institutions of the Association, and to be delegated on behalf of the Association to the authorities and organizations in the country and at the international level;
2. to participate in the work of the institutions of the Association, expert commissions and working bodies in accordance with the Statute;
3. be timely and fully informed about the work and activities of the Association;
4. rise initiatives and projects within the framework of the objectives and tasks of the Association;
5. all other rights arising from the Law, Statute and other acts of the Association.

### **Article 8**

Member of the Association shall:

1. abide by the Statute, generic acts and decisions of all bodies of the Association;
2. to actively contribute to achieving the objectives of the Association;
3. participate, in accordance with its interests, in the activities of the Association;
4. conscientiously, professionally and promptly carry out the tasks assigned to and which he/she accepted in the Association;
5. to protect the reputation of the Association;
6. pay membership fees;
7. perform other tasks entrusted by the Steering Committee;
8. fulfill other obligations and responsibilities arising from the Law and the Statute of the Association.

## **Organizational structure**

### **Article 9**

Bodies of the Association are Assembly, Steering Committee and Council.

### **Article 10**

Association Assembly is the highest authority and is constituted of all active members of the Association who in the status of the active voting members in the Assembly spent at least one year from the date of receipt to this level of membership.

The Assembly meets at least once a year. Extraordinary session of the Assembly can be scheduled on a reasoned proposal of the Steering Committee, as well as the initiative of at least one third of the members of the Assembly. The initiative should be submitted to the Steering Committee in writing and it must specify the issues which should be considered.

Assembly session convenes the Chairman of the Steering Committee with written notice of the place and time of the Assembly session and the draft agenda. The session is chaired by a person who is, by public vote, elected at the beginning of the session.

Assembly:

1. brings the plan and program of activities;
2. adopts the Statute, as well as changes and additions to the Statute;
3. elects and dismisses members of the Steering Committee and the Council;
4. considers and adopts, at least once a year, the report of the Steering Committee and the Council;

5. considers and adopts the financial plan and report;
6. decides on status changes and dissolution of the association;
7. decides on joining to federations and other associations in the country and abroad.

For the decision on amendments to the Statute, statutory changes and the dissolution of the Association two-thirds majority vote of members present is required.

Assembly sessions can be organized electronically.

### **Article 11**

The Steering Committee is the executive body of the Association which:

1. ensures the achievement of the objectives of the Association as specified in this Statute;
2. establishes work plans and programs for the development of the Association, monitor their implementation and, if necessary, propose and undertake the necessary measures;
3. evaluates applications for membership in the Association;
4. if necessary, appoints members of working bodies and expert committees;
5. prepares material and financial plans;
6. awards special recognition to individuals and organizations;
7. adopts other general acts of the Association.

The Steering Committee additionally:

1. manages the work of the Association between two sessions of the Assembly and makes decisions to achieve the objectives of the Association;
2. organizes regular activities of the Association;
3. assigns specific tasks to individual members;
4. brings financial decisions;
5. decides on initiation of the procedure for amending the Statute, on its own initiative or at the request of at least five members of the Association and prepare a proposal of the amendments and submits them to the Assembly for adoption;
6. decides on other matters which are not, by Law or by Statute, authorized to any other bodies of the Association.

The Steering Committee shall act unanimously.

The Steering Committee has three members which elects and revokes Assembly.

The Steering Committee among its members elects the Chairman and Vice Chairman, i.e. Executive Director of the Association, as well as Business Secretary.

### **Article 12**

Legal representative of the Association is Executive Director who represents the Association in the country and abroad. In his absence this function takes Business Secretary of the Association.

### **Article 13**

Business Secretary of the Association is in charge of business-administrative and accounting tasks as well as keeping records of members in the form of the registry.

### **Article 14**

The mandate of the members of the Steering Committee shall be four years and they may be reappointed to the same position.

### **Article 15**

Executive Director, i.e. Vice President represents the Association in legal issues and has the rights and duties of financial principal.

The Executive Director is authorized to represent the Association and sign all financial documents on behalf of the Association.

### **Article 16**

The Council controls the financial operations of the Association and about the observed irregularities, without delay, informs the Steering Committee.

The Council has three members elected by the Assembly. Mandate of members of the Council shall be four years and they may be re-elected.

The Council reports to the Assembly of the Association at least once a year.

The Council is an advisory body which exercising its advisory function gives suggestions for improving the functioning of the Association. The Council also makes recommendations to the Steering Committee on all matters relevant to the implementation of objectives and activities stipulated by the Statute.

The Council may be constituted of members of the Association and other persons who by their activities showed considerable interest in the work of the Association, the realization of its objectives and activities.

## **Exercising activities publically**

### **Article 17**

The functioning of the Association is available to public.

The Steering Committee shall timely inform members and the public about the work and activities, directly or through internal publications, or through press releases, or in any other appropriate manner.

The annual financial reports and reports on the activities of the association shall be submitted to the members at the meeting of the Assembly of the Association.

### **Article 18**

In order to achieve its objectives the Association establishes contacts and cooperation with other associations and organizations in country and abroad.

Association can join to domestic and international associations, as decided by the Assembly.

## **The manner of acquiring funds for the realization of the objectives and resources disposal**

### **Article 19**

Association raises funds through membership fees, voluntary contributions, donations and gifts, subsidies, gifts and bequests, and in any other legally permitted manner.

The association may obtain funds from registration fees for seminars, conferences, round tables, organizing national and international actions and campaigns, as well as through other forms of education and the exchange of knowledge and experience in economics and management.

## **Dissolution of Association**

### **Article 20**

The Association stops functioning with the decision of the Assembly, when there are no conditions for achieving the objectives of the Association, as well as in any other cases provided by the Law.

### **Dealing with the property of the Association in the event of dissolution**

#### **Article 21**

In the event of dissolution of Association, property of the Association shall be transferred to local non-profit legal entity established to achieve the same or similar objectives, i.e. with the decision on dissolution of Association, Assembly would determine to whom the assets should be transferred in accordance with the Law.

### **The appearance and content of the logo, stamp and seal**

#### **Article 22**

The Association has its logo, stamp and seal.

Stamp of the Association is round in shape, and it is written in the top half: Association of Economists and Managers of the Balkans, and just below in the second row: UdEkoM Balkan. In the bottom half of the seal in two lines is inscribed: УДЕКОМ Балкан – Београд and Удружење економиста и менаџера Балкана in the Serbian language in Cyrillic script.

In the middle of the seal there is a logo of the Association.

The stamp is rectangular and contains: the logo, the name of the Association in Serbian Cyrillic alphabet, a place for reference number and date, and writes Belgrade.

### **Final regulations**

#### **Article 23**

Bodies of the Association shall be constituted and make all necessary enactments within 30 days from the date of entry into force this Statute.

#### **Article 24**

On all matters not directly regulated by this Statute shall apply the provisions of the Law on Associations.

#### **Article 25**

This Statute shall enter into force on the day of its adoption.

Chairman of the Founding  
Assembly meeting of the  
Association

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(Nevena Vrclj)