

Constitution of “University of Toronto Investment Banking Club (UTIBC)”

1. Name

The official name of this recognized student group is “University of Toronto Investment Banking Club”.

The acronym or abbreviation of this group is: “UTIBC”.

2. Purpose and Objectives

The purpose, objectives, and mission of the organization is outlined here:

- We are an educational platform that will provide highly motivated students with a groundwork in financial theory, a setting to discuss and analyze fundamental market movements, fluency in generating real-world investment theses, and the opportunity to learn with peers and industry leaders in an intellectually stimulating environment. Additionally, we have a strong focus on career preparation and enabling professional development.
- We seek to achieve this through an immersive Training Program that will empower our members to develop the skills needed to become sophisticated investors. From presenting stock pitches, to participating in intra-club stock simulation competitions, devoting time to market discussions, and producing investment reports, members will also have a chance to test their knowledge and gain valuable hands-on experience.
- We are committed to ensuring diversity across our organization by welcoming prospective members from all years, academic programs, and backgrounds. While previous experience is an asset for applicants, it is certainly not required. We are constantly looking to recruit talented individuals who will add value to our team and proactively contribute towards the club's activities and overall success. Furthermore, we have implemented an open-door policy in several of our events and made much of our educational material publicly available. Any and all University of Toronto students who wish to explore the financial services industry and are interested in learning more about the Club are invited to participate.
- We have the ambitious goal of launching the “UTIBC Impact Fund” by Fall 2022. This will give members the opportunity to further apply theory to real-world markets, hone their portfolio management skills, and, importantly, make meaningful contributions towards addressing environmental and social issues in Canada. Under the supervision of the executive board, the portfolio management team will make decisions guided by an impact investment strategy. We plan to contribute a portion of the fund's returns towards supporting financial aid at U of T and to charitable institutions in Toronto.

3. Membership

General membership is open to all currently registered members of the University of Toronto.

General membership may be extended to interested staff, faculty, and alumni, or persons from outside the University, without restriction on those grounds outlined by the Ontario Human Rights Code's Prohibited Grounds of Discrimination. Persons holding these positions cannot serve as an officer (including financial signing officer) or contact person of the Student Group. Members must register with a designated executive by submitting their full name and a valid email address.

For recognition by the University of Toronto Students' Union (UTSU), the group must maintain a minimum of 30 members, a total of 51% of membership are UTSU members. The group must also maintain recognition from the Office of Student Life. These requirements are subject to change and should be checked with UTSU annually to ensure qualifications are met.

4. Executive Board and Duties

The executive board shall be comprised of at least four nominated members. These include a President, Vice President of Operations, Vice President of Marketing, and Vice President of Finance and Sponsorship.

The President shall:

- Oversee the operations, management, and success of the group
- Hold signing officer authority along with the VP of Finance and Sponsorship for financial purposes
- Preside over executive meetings as well as general meetings
- Coordinate organizational recruitment efforts
- Make a list of all registered members and maintain contact list
- Handle official correspondence of the organization and be the spokesperson for the group

The Vice President of Operations shall:

- Assume duties of the President in his/her absence
- Oversee the various committees and coordinate club-wide educational programs
- Ensure that all the activities of the club meet regulations and policies of U of T
- Notify all members of meetings and record minutes and motions
- Ensure transition of office to the future Executives

The Vice President of Marketing shall:

- Maintain the Club's social media and official website
- Create promotional material, lead campaigns, and oversee marketing strategy
- Collaborate with VP of Finance and Sponsorship on outreach material

The Vice President of Finance and Sponsorship shall:

- Record all financial transactions of the group
- Hold signing officer authority along with the President for financial purposes
- Maintain a budget of income and expenses along with receipts
- Advise members on financial position of the group
- Prepare an annual budget for the group and budgets for specific events
- Source funding opportunities and pursue sponsorships

The group may appoint Directors or Coordinators for various committees such as social committee, publicity committee, and so on; however, such positions do not hold executive decision-making authority.

Termination of Executives or General Members:

Any member of the club who commits an act negatively affecting the interests of the club and its members, including non-disclosure of a significant or continuing conflict of interest, may be given notice of removal. The member up for removal shall have the right to defend his/her actions. A vote will be held at an executive meeting, and a two-thirds majority vote of the current executives present in favor of removal is required. The member must have the right to an appeal before the general membership, and the majority vote of the general membership will have the final say on the matter.

The member will be removed from the club's membership and will lose any privileges associated with being a member of the club.

Executive members are subject to the same termination or impeachment process and, as determined by the vote, may lose their executive position along with their membership to the group.

5. Elections

All general members that are registered U of T students have voting rights and may run for executive positions. Candidates must be members in good standing and be part of the group for at least one month prior to the nomination period. Non-registered students may not nominate or vote in elections.

The executive committee shall strike the Elections Committee and appoint one (1) Chief Returning Officer (CRO) and two (2) Scrutinizers from the general members on the committee to conduct and hold elections in March. All members of the Elections Committee shall be non-biased in the results of the election and shall be required to disclose any and all conflicts of interest in the election.

The CRO shall select an election date before March 30th for the voting period. This date will be announced in a minimum of two (2) weeks prior to the election date and must fall on weekdays.

The CRO and Scrutinizers shall provide each voting U of T registered student with a paper ballot on the voting dates and ask the student to place their ballot in an enclosed box.

In preparation for a tie, the CRO shall select a U of T registered student executive from amongst the executive committee, to cast their ballot and seal it in an envelope. In the event of a tie for an executive position, one of the two Scrutinizers shall break the seal and count the ballot in order to break the tie.

After the election is over, the CRO and Scrutinizers shall count the ballots. The candidate with the most votes shall be elected to the position. The CRO and Scrutinizers shall submit a report of the results of the elections to the Executive Committee and general members.

Term of executive positions shall be from May 1st to April 30th.

6. Finances

The Vice President of Finance shall keep records of all income and expenses and present the group's financial health at the annual general meetings. The Executive Board will vote on expenditures of over \$100.00 by majority vote at an executive meeting.

The group's executive or members may not engage in activities that are essentially commercial in nature. This is not intended to preclude the collection of membership fees to cover the expenses of the group, or of charges for specific activities, programs or events, or to prohibit groups from engaging in legitimate fundraising. However, the group will not have as a major activity a function that makes it an on-campus part of a commercial organization, will not provide services and goods at a profit when that profit is used for purposes other than those of the organization, and will not pay salaries to some or all of its officers.

7. Meetings

a) Annual General Meetings (AGMs):

The group shall hold general meetings at least four times per year, i.e. twice per academic term.

The Executive Board will announce these dates two (2) weeks prior to holding the meetings. These meetings are intended to go over the group's annual activity plan, financial health and propose or vote on constitutional amendments, if any. Motions will require 2/3 majority of registered members in attendance for a vote to be cast. The motion with the most votes will be passed.

b) Executive Meetings:

The executive committee shall meet at least once a month, where date and times are to be set by the VP of Operations (see Section 4. Executive Board and Duties). The quorum of executive meetings shall be 50% + 1 of executives.

8. Amendments

Any registered U of T students may propose and vote on amendments to this constitution. The Executive Board will administer the process of having amendments discussed at general meetings.

Constitutional amendments shall require a 2/3 majority to be passed at Annual General Meetings by registered U of T members in attendance.

The Executive Board shall formally adopt the new constitution and submit the revised constitution to the respective University offices (i.e. The Office of Student Life, The University of Toronto Students' Union, etc.) within two (2) weeks of its approval by general members.