

Constitution of Paurana Capital

Article I: Name and Affiliation

The organization shall be known as Paurana Capital (hereinafter referred to as "the Club"). The Club is a non-profit, educational organization affiliated with the University of Toronto Engineering Society (EngSoc). Its primary focus is providing educational and experiential opportunities for University of Toronto students.

Article II: Purpose and Objectives

Paurana Capital aims to foster a comprehensive understanding of derivatives, options, and financial markets among students. By managing a real-money portfolio solely funded by the founder's capital, we offer hands-on learning and bridge the gap between theoretical finance and real-world applications. Our commitment is educational, and under no circumstances will we accept external capital.

Objectives:

1. **Educational Workshops and Training Programs:** Regular sessions covering various facets of trading, market analysis, risk management, and technical and fundamental analysis.
2. **Research and Strategy Development:** Promoting in-depth market studies and sector-specific strategies.
3. **Networking and Mentorship:** Opportunities for students to connect with seasoned finance professionals, attend guest speaker events, and receive mentorship.
4. **Publications and Market Analysis Reports:** Disseminating market insights, sector-specific reports, and trade analyses to promote financial literacy.

Article III: Membership Structure

Membership is open to all registered University of Toronto students who adhere to the Club's constitution and Code of Conduct. Membership tiers include:

1. **General Members:** Access to educational content, workshops, and general club activities without direct involvement in trades.
2. **Sector Analysts:** Engage in detailed sectoral research and prepare trade proposals.
3. **Sector Heads:** Lead sector teams, oversee analysts, and compile trade reports for submission to the Chief Investment Officer (CIO).

Article IV: Executive Leadership and Responsibilities

The Club is led by an Executive Committee ("C-Suite") responsible for all operational, strategic, and portfolio management activities. All executive roles are subject to democratic election, with recommendations based on demonstrated competencies and contributions to the Club's mission.

1. **Chief Investment Officer (CIO):** Oversees all investment strategies and decisions, manages the Club's portfolio, and reviews trade proposals in collaboration with sector heads.
2. **Chief Risk Officer (CRO):** Develops risk management protocols, monitors market exposure, and ensures compliance with established risk parameters.
3. **Chief Financial Officer (CFO):** Manages financial planning, budget controls, auditing processes, and ensures compliance with accounting standards.
4. **Chief Compliance Officer (CCO):** Ensures adherence to EngSoc, University policies, and external regulatory standards, including member compliance with ethical trading practices.
5. **Chief Operating Officer (COO):** Oversees day-to-day operations, event management, and coordination among different sectors.
6. **Communications Director (CD):** Manages public relations, member engagement, social media, and publication outputs.

Article V: Governance Structure

The governance structure ensures transparency, accountability, and democratic participation across all levels of Club activity.

Executive Committee Authority and Procedures:

1. Decisions on major trades, financial strategy, and strategic direction require a majority vote within the Executive Committee.
2. The CIO holds veto power solely on trading matters, subject to override through a unanimous Executive vote.

General Membership Rights:

1. Voting on constitutional amendments and other large-scale changes requires a 2/3 majority of all active general members.
2. Participation in Club elections for all voting positions, ensuring an open and democratic leadership structure.

Article VI: Meetings

1. **General Meetings:** Held at least once per semester to discuss organizational progress, future initiatives, and address member questions.
2. **Executive Meetings:** Convene bi-weekly to manage Club operations, review trades, and make key decisions. A quorum of 50% of Executive members is required.
3. **Sector Meetings:** Weekly meetings led by Sector Heads to refine trade research, discuss market trends, and compile actionable proposals.

Article VII: Elections and Leadership Transition

1. **Annual Elections:** Held for all voting positions within the Executive Committee. Open nominations and transparent election processes will ensure inclusivity and fairness.
2. **Leadership Transition Planning:** Outgoing Executives must ensure knowledge transfer through training sessions, documentation, and direct mentorship for incoming leaders.
3. **Eligibility Criteria:** All voting members must be currently registered University of Toronto students.

Article VIII: Membership Termination and Appeals Process

Grounds for Termination:

1. Breach of the Club's Code of Conduct or demonstrated behavior that compromises Club interests.
2. Repeated failure to meet responsibilities, with documented prior warnings.

Procedure:

1. **Notice of Termination:** Written notice specifying grounds for termination is given at least two weeks prior to any formal vote.
2. **Hearing Rights:** The member may present their defense before the Executive Committee.
3. **Removal Vote:** Requires a 2/3 majority vote by the Executive Committee.

Appeals Process:

1. **Appeals Committee Formation:** Composed of three impartial general members not holding Executive roles.

2. **Hearing and Decision:** The Appeals Committee reviews evidence, hears from the member, and delivers a decision within 14 days.
3. **Final Recourse:** If warranted, a final appeal to the general membership may be held, with binding outcomes.

Article IX: Code of Conduct

All members must demonstrate ethical behavior, including:

- Upholding integrity and professionalism in all engagements.
- Prohibition of insider trading or unethical trading practices.
- Respect for confidentiality regarding Club data and activities.

Article X: Amendments to the Constitution

Amendments may be proposed by any member and must be approved through a 2/3 majority of the Executive Committee, followed by a general membership vote if necessary.