

Constitution of the Global Markets Association (GMA)

Article I: Name and Purpose

1.1 The official name of the Campus Group will be Global Markets Association.

1.2 The campus group may be referred to by the acronym GMA.

1.3 The purpose, objectives, mission and/or mandate of the organization is to enhance the overall financial literacy of its members on a global level through financial analyses, presentations, events, and projects. The organization aims to help members explore their interests in finance, support them in finance-related co-ops, and foster a collaborative and insightful student community focused on financial education and global market research. Additionally, the organization is structured to reflect a corporate work environment in its internal processes, decision-making, and project execution—providing members with practical exposure to professional standards, hierarchy, and responsibilities typical of real-world finance and consulting organizations.

Article II: Membership

2.1 The group shall maintain a list of group members.

2.2 Voting membership is open to all registered students of the University of Toronto.

2.3 Voting membership is open only to registered students of the University of Toronto.

2.4 Non-voting membership is open to University of Toronto staff, faculty, alumni, and to persons from outside the University. Unless otherwise stated, non-voting members do not hold any rights awarded to voting members.

2.5 The membership fee will be \$0 per year.

Article III: Rights of Members

3.1 All members may apply for a full refund of their membership fee within one (1) month of becoming a member.

3.2 All voting members have a right to attend all general meetings of members.

3.3 All voting members have a right to cast votes at all general meetings of members.

3.4 All voting members have a right to stand for election unless otherwise stated in this document.

3.5 All voting members have a right to cast votes in all group elections and referenda.

3.6 All voting members have a right to propose and vote on amendments to this constitution. The rights prescribed in Article Three are not awarded to non-voting members as described in Article Two.

Article IV: Executive Committee

4.1 The term for all positions on the Executive Committee shall be from May 1st to April 30th.

4.2 The Executive Committee shall be comprised of 5 voting members.

4.3 All voting members of the Executive Committee must be currently registered students of the University of Toronto.

4.4 Non-voting members may hold only non-voting positions on the Executive Committee.

4.5 The maximum amount of non-voting positions on the Executive Committee shall be one (1) position or ten per cent (10%) of the positions on the Executive Committee, whichever is greatest.

4.6 Persons holding non-voting positions on the Executive Committee cannot serve as an officer, financial authority, signing authority, primary contact, or secondary contact.

4.7 No person may serve as a financial authority or signing authority for the group if they are currently serving as a financial authority or signing authority for another recognized student group at the University of Toronto.

4.8 The Executive may appoint Directors or Coordinators for various committees who do not hold executive decision-making authority and are not eligible to cast votes at meetings of the Executive Committee.

Article V: Elections

5.1 All voting positions on the Executive Committee shall be filled through an annual election.

5.2 All voting group members shall be eligible to seek nomination to and cast a ballot for each voting position.

5.3 All non-voting group members shall be eligible to seek nomination only for non-voting positions on the Executive Committee.

5.4 Non-voting group members shall not be eligible to cast a ballot for any elected position.

5.5 The nominee winning the plurality of votes cast in the election for each position shall be deemed the winner.

5.6 On the condition that multiple candidates are to be elected for a single position, the nominees winning the largest share of the votes cast shall be deemed the winners until all positions are filled.

5.7 The elections must be held in a nonbiased manner. No individual who is seeking election may participate in planning or administering the election.

5.8 For all unfilled positions, the remaining officers will share the duties and responsibilities until someone can be found to fulfill the positions(s) through a by-election and vote of simple majority (50% + 1).

Article VI: Termination of Membership

6.1 The Executive Committee may revoke the membership of 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.

6.2 A vote to revoke membership must be held at a meeting of the Executive Committee.

6.3 A two-thirds majority of the Executive Committee is required to approve any motion to revoke membership.

6.4 Any member facing removal shall have the right to appeal the decision of the Executive Committee to the general membership.

6.5 In the case of an appeal, a simple majority vote at a meeting of the general membership shall be required to sustain the revocation of membership.

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

6.7 Executive Committee members are subject to the same termination of membership process as general members.

Article VII: Amendments

7.1 All constitutional amendments shall require a 2/3 majority vote to be passed at a general meeting.

7.2 All active voting members may propose and vote on amendments to the constitution.

7.3 The Executive Committee shall submit the revised constitution to staff in the Student Life programs office at the University of Toronto Scarborough within two (2) weeks.

7.4 Amendments to the constitution shall take effect only once the revised constitution has been approved by staff in the Student Life programs office at the University of Toronto Scarborough.

Article VIII: Procedural Compliance Committee

8.1 A Procedural Compliance Committee (PCC) shall be formed, chaired by the COO, consisting of three (3) executives excluding the CEO.

8.2 All motions, amendment proposals, and agenda items must be submitted to the PCC at least seven (7) days before a general or annual meeting.

8.3 The PCC is responsible for reviewing all member-submitted motions to ensure they align with the club's operational priorities and standards. Motions may be deferred or returned with feedback if documentation is deemed insufficient, duplicative, or potentially disruptive.

8.4 A member may appeal a PCC decision only with a co-signature from at least one (1) executive committee member.

8.5 Motions that are defeated at a general meeting may not be reintroduced within the same academic year unless supported by at least 50% of the Executive Committee.

Article IX: Active Voting Membership Policy

9.1 A member shall be considered an "Active Voting Member" if are a currently registered student of the University of Toronto; They have attended at least two (2) general meetings hosted by GMA within the current academic year; Their attendance has been recorded in official meeting records maintained by the Administrator or designated attendance officer; They have not been subject to disciplinary warnings or active suspension under Article VI.

9.2 Only Active Voting Members shall be eligible to Vote in Executive Committee elections; Vote on constitutional amendments or organizational referenda; Nominate candidates for Executive Committee elections; Co-sign motions, proposals, or constitutional amendments.

9.3 A membership audit shall be conducted no later than ten (10) days prior to any election or general meeting involving constitutional amendments to verify Active Voting Member status.

9.4 A member whose Active Voting status is disputed may appeal to the Executive Committee up to five (5) days before the vote. The Executive Committee shall issue a final and binding decision on eligibility, providing evidence or reasonable argument with the decision.

Article X: Motion Submissions

10.1 To encourage well-developed proposals and efficient deliberation, members may submit up to one motion per semester. Additional proposals may be submitted with executive approval.

10.2 To maintain consistency with the club's strategic direction, all motions must be endorsed by at least one executive member prior to submission.

10.3 The Executive Committee reserves the right to prioritize motions and defer items based on relevance, urgency, or resource availability.

Article XI: Executive Appointments and Succession

11.1 In the event of an executive vacancy, the CEO shall appoint a temporary replacement subject to a simple majority approval from the Executive Committee.

11.2 This appointment shall remain valid until a by-election is held or the academic year concludes.

11.3 If the CEO resigns, a successor shall be appointed from the existing Executive Committee by a majority vote of the active voting members of GMA at a meeting.

11.4 Outgoing executives must transfer resources and host onboarding for incoming executives.

11.5 Finance roles must share a full report and records to ensure continuity.

Article XII: Emergency and Financial Control Policy

12.1 All expenditures over \$200 require written approval from at least one of: CEO, CFO, or VP of Finance, in the order of authority if either one is not present.

12.2 Emergency expenses not pre-approved may be retroactively authorized by the CEO or CFO and must be logged within 48 hours.

12.3 Financial decision-making authority rests solely with the executive committee. Non-executive members may only review financial reports and suggest potential courses of action, not approve expenditures.

12.4 Executive decisions taken during emergency meetings will be implemented immediately and communicated to the membership as soon as reasonably possible. These decisions will be documented and reviewed at the next regular meeting.

Article XIII: Motion and Meeting Protocol

13.1 Only agenda items pre-approved by the PCC shall be discussed during meetings.

13.2 Members may speak at general meetings when recognized by the Chairperson, who may remove speaking rights for violations of decorum or procedure.

13.3 The Chairperson of any meeting shall be an executive member selected by the majority vote of the voting members and shall hold a tie-breaking vote in the event of a tie of votes.

Article XIV: Legal Liability

14.1 The University of Toronto Scarborough does not assume legal liability for GMA.

14.2 GMA is solely responsible for its actions and must comply with all applicable university and legal regulations.

Article XV: Food Handling on Campus

15.1 GMA will conform to Provincial and Municipal Health Regulations when events which include the sale and/or service of food products are held on the University of Toronto Scarborough campus.

Article XVI: Precedence of University Policies

16.1 In case of conflict, university policies shall take precedence over GMA's constitution.

Article XVII: Banking

17.1 GMA agrees to provide the name of the bank, the branch number and address, transit number, bank account number, and a list of all signing officers for all bank accounts opened in the organization's name to the Department of Student Life, University of Toronto Scarborough, whenever requested.