

# **Constitution of “PennyDrops University of Toronto Student Chapter”**

## **1. Article One – Name and Purpose**

- 1.1. The official name of the recognized student group is “PennyDrops University of Toronto Student Chapter”
- 1.2. The official acronym or abbreviation of the group is “PennyDrops UofT Student Chapter”
- 1.3. The purpose, objectives, mission and/or mandate of the organization is to send university-level mentors out into surrounding high schools to deliver our workshop-based curriculum and hosts financial literacy workshops at the University for students to attend.

## **2. Article Two – Membership and Membership Fee**

- 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.

## **3. Article Three – Rights of Members**

- 3.1. All voting members have a right to attend all general meetings of members.
- 3.2. All voting members have a right to cast votes at all general meetings of members.
- 3.3. All voting members have a right to stand for election unless otherwise stated in this document.
- 3.4. All voting members have a right to cast votes in all group elections and referenda.
- 3.5. All voting members have a right to propose and vote on amendments to this constitution.

## **4. Article Four - 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 Five (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.

## **5. Article Five - Executive Committee Composition and Duties**

### **5.1. The President shall:**

- 5.1.1. Be eligible to cast votes at meetings of the Executive Committee,
- 5.1.2. Oversee the operations, management, and success of the group,
- 5.1.3. Serve as spokesperson for the group,
- 5.1.4. Hold signing and financial authority along with the Vice President Finance,
- 5.1.5. Preside over meetings of the Executive Committee and/or members,
- 5.1.6. Ensure a transition of office from one year to the next.

### **5.2. The Vice President of Operations shall:**

- 5.2.1. Be eligible to cast votes at meetings of the Executive Committee,
- 5.2.2. Assume duties of the President in their absence,
- 5.2.3. Ensure activities of the club comply with policies of the University of Toronto,
- 5.2.4. Coordinate organizational recruitment efforts.

### **5.3. The Vice President of Marketing shall:**

- 5.3.1. Be eligible to cast votes at meetings of the Executive Committee,
- 5.3.2. Maintain the group website social media accounts,
- 5.3.3. Coordinate outreach efforts for the group's high-school workshops.

### **5.4. The Vice President of Finance shall:**

- 5.4.1. Be eligible to cast votes at meetings of the Executive Committee,
- 5.4.2. Record all financial transactions of the group,
- 5.4.3. Hold signing and financial authority along with the President,
- 5.4.4. Maintain a budget of income and expenses,
- 5.4.5. Advise members on financial position of the group,
- 5.4.6. Prepare an annual budget for the group.

### **5.5 The Vice President of Events shall:**

- 5.5.1 Be eligible to cast votes at meetings of the Executive Committee,
- 5.5.2 Coordinate inter-group events to hold workshops on financial literacy,
- 5.5.3 Coordinate the implementation of high school workshops.

## **6 Article Six – Elections**

- 6.5 All voting positions on the Executive Committee shall be filled through an annual election.
- 6.6 All voting group members shall be eligible to seek nomination to and cast a ballot for each voting position.
- 6.7 All non-voting group members shall be eligible to seek nomination only for non-voting positions on the Executive Committee.
- 6.8 Non-voting group members shall not be eligible to cast a ballot for any elected position.
- 6.9 The nominee winning the plurality of votes cast in the election for each position shall be deemed the winner.

- 6.10 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.
- 6.11 The elections must be held in a nonbiased manner. No individual who is seeking election may participate in planning or administering the election.
- 6.12 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)

## **7 Article Seven – Finances**

- 7.5 The Vice President Finance shall keep an active record of income and expenses.
- 7.6 The Vice President Finance shall present the group's updates on the group's financial position at annual general meetings.
- 7.7 The Executive Committee must approve all expenditures over \$100.00 through a majority vote at a meeting of the Executive Committee.
- 7.8 The group may not engage in activities that are essentially commercial in nature.
- 7.9 The group will not have as a major activity a function that makes it an on-campus chapter of a commercial organization.
- 7.10 The group will not provide services and goods at a profit when that profit is used for purposes other than those of the group.
- 7.11 The group will not pay salaries to any of its officers.

## **8 Article Eight – Meetings**

- 8.5 The Executive Committee shall meet monthly. The quorum for Executive Committee meetings shall be 50%+1 of the voting members of the Executive Committee.
- 8.6 The group shall hold general meetings at least twice per year to provide the general membership an opportunity to review the group's annual activity plan, financial health, and propose or vote on constitutional amendments.
- 8.7 The Executive Committee must announce the date of a general meeting to the general membership at least two (2) weeks prior to the date of the meeting.

## **9 Article Nine - Termination of Membership**

- 9.5 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.
- 9.6 A vote to revoke membership must be held at a meeting of the Executive Committee.
- 9.7 A two-thirds majority of the Executive Committee is required to approve any motion to revoke membership.
- 9.8 Any member facing removal shall have the right to appeal the decision of the Executive Committee to the general membership.
- 9.9 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.

9.10 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.

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

## **10 Article Ten – Amendments**

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

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

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

10.8 Amendments to the constitution shall take effect only once the revised constitution has been approved by staff in the Division of Student Life at the University of Toronto.