

**Constitution of Engineering & Quantitative Analysis for  
Traditional Equity(EQUATE) Fund**

## **Article 1: Group Identity**

### **1.1 Official Name**

The recognized student group shall be officially named "Engineering & Quantitative Analysis for Traditional Equity Fund," also known as "The EQUATE Fund."

### **1.2 Official Acronym**

The official abbreviation of this group shall be "EQUATE."

### **1.3 Mission and Objectives**

The organization is dedicated to bridging the gap between traditional investment methodologies and state-of-the-art engineering quant techniques through projects that simulate real-world experience and stakes. Its mission is to foster a collaborative environment where students can learn, experiment, and innovate at the intersection of finance and engineering.

## **Article 2: Membership and Membership Fee**

1. List Maintenance: The group shall maintain an updated list of its members.
2. Voting Membership Eligibility: Voting membership is exclusively open to all registered students of the University of Toronto.
3. Non-voting Membership Eligibility: Non-voting membership is available to University of Toronto staff, faculty, alumni, and external individuals. Rights conferred to voting members are not inherently granted to nonvoting members.
4. Membership Fee: The annual membership fee is set at \$0.

## **Article 3: Rights of Members**

1. Refund: All members reserve the right to a full membership fee refund within one month of their membership initiation.
2. Attendance Rights: All voting members are entitled to attend all general members' meetings.
3. Voting Rights: Voting members are privileged to cast votes at all general meetings and in all group elections and referenda.
4. Election Rights: Every voting member retains the right to stand for election unless otherwise stated in this document.
5. Proposal Rights: Voting members can propose and cast votes on any amendments to this constitution.
6. Non-voting Members: Rights outlined in Article Three are not granted to nonvoting members as defined in Article Two.

## **Article 4: Executive Committee**

1. Tenure: The tenure of all Executive Committee positions spans from May 1st to April 30th.

2. **Composition:** The Executive Committee will be constituted of five (5) voting members.
3. **Eligibility:** All voting members of the Executive Committee must be actively registered students at the University of Toronto.
4. **Non-Voting Committee Members:** Non-voting members may occupy nonvoting positions within the Executive Committee.
5. **Limit on Non-Voting Positions:** The maximum number of nonvoting positions on the Executive Committee is the greater of one position or ten percent (10%) of the total committee positions.
6. **Restrictions on Non-Voting Positions:** Those holding nonvoting positions in the Executive Committee cannot serve in roles such as an officer, financial authority, signing authority, primary contact, or secondary contact.
7. **Financial Roles Restriction:** No individual can hold a financial or signing authority position for this group if they are currently serving in a similar capacity for another recognized student group at the University of Toronto.

## **Article 5: Executive Committee Composition and Duties**

### **5.1. Co-President (Traditional Finance)**

The Co-President (Traditional Finance) is tasked with the following responsibilities:

1. Casting votes during Executive Committee meetings.
2. Managing and ensuring the success of the group's traditional finance ventures.
3. Representing the group at traditional finance forums and events.
4. Holding signing and financial authority alongside the Treasurer and co-president (Quantitative Finance) for related transactions.
5. Leading meetings specific to traditional finance concerns.
6. Working closely with the co-president (Quantitative Finance) to guarantee the club's unity and integrated approach.
7. Ensuring a seamless leadership transition for the traditional finance segment annually.

### **5.2. Co-President (Quantitative Finance)**

The Co-President (Quantitative Finance) shall:

1. Cast votes at Executive Committee meetings.
2. Oversee the group's quantitative finance initiatives.
3. Act as the group's spokesperson in quantitative finance forums and events.
4. Share signing and financial authority for related transactions with the Treasurer and co-president (Traditional Finance).
5. Chair meetings related to quantitative finance.

6. Partner with the Co-President (Traditional Finance) to maintain club cohesion and integrated plans.
7. Ensure a smooth transition for the quantitative finance sector each year.

### **5.3. Vice-President**

The vice president's duties include:

1. Voting at Executive Committee meetings.
2. Assuming the responsibilities of both Co-Presidents when necessary.
3. Guaranteeing the club's activities align with the University of Toronto's policies.
4. Overseeing the club's recruitment efforts, ensuring equal focus on quant and traditional finance.
5. Facilitating cooperation between the quant and traditional finance teams.

### **5.4. Director of Operations**

The Secretary is responsible for:

1. Voting during Executive Committee meetings.
2. Maintaining the group's membership list.
3. Updating the group's website and contact list.
4. Documenting meeting proceedings.
5. Informing all members of general meetings.

### **5.5. Treasurer**

The Treasurer's duties encompass:

1. Casting votes at Executive Committee meetings.
2. Recording the group's financial activities.
3. Sharing signing and financial authority with the co-presidents.
4. Overseeing the group's budget.
5. Advising members on the group's financial standing.
6. Preparing an annual budget for the group.

### **5.6. Director of Research & Analysis**

The Director's role involves:

1. Steering research projects, focusing on market dynamics, industry patterns, and scholarly research.
2. Collaborating with both Co-Presidents to align research focus.

3. Hosting research presentations and knowledge exchange sessions.
4. Mentoring members in research techniques and analytical instruments.

## **5.7. Public Relations & Marketing Director**

The Director's responsibilities include:

1. Overseeing the club's public image and communication.
2. Assisting the Secretary with website maintenance.
3. Managing social media, email campaigns, and promotional activities.
4. Interacting with media and external platforms for club promotion.

## **Article Six – Committees**

### **6.1. Formation of Committees**

The Executive Committee holds the authority to establish and disband both standing and temporary committees to support the club's functions, projects, and various initiatives.

### **6.2. Standing Committees**

#### **6.2.1. Research & Development Committee**

- **Purpose:** Focus on leading and supervising research ventures in both the traditional and quantitative finance sectors.
- **Function:** Engages in a partnership with the Director of Research & Analysis. Accountable for publishing scholarly articles, arranging in-house sessions to share insights, and remaining informed on prevailing trends and innovations in the realm of finance.

#### **6.2.2. Public Relations & Outreach Committee**

- **Purpose:** Dedicated to upholding the club's reputation and nurturing connections with external stakeholders.
- **Function:** Engages collaboratively with the Public Relations & Marketing Director in areas such as public announcements, media interactions, forming alliances, and initiating branding campaigns.

### **6.3. Temporary or Adhoc Committees**

Committees of this nature are established for particular tasks or projects and are dissolved post-completion. Their initiation, objectives, and operations need to be recorded during their establishment and necessitate approval from the Executive Committee.

## **6.4. Committee Operations**

### **6.4.1. Leadership**

Every committee should be under the guidance of a chairperson, who can be designated by the Executive Committee or chosen among the committee's members.

### **6.4.2. Duties of the Chairperson**

This individual shoulders the responsibility for scheduling consistent committee sessions, liaising with the corresponding director or coordinator from the Executive Committee, and briefing the Executive Committee on advancements.

### **6.4.3. Meeting Cadence**

Committees possess the autonomy to determine their meeting frequency, but it's imperative to furnish the Executive Committee with routine updates.

### **6.4.4. Termination of Adhoc Committees**

On dissolving a temporary or ad-hoc committee, there must be formal documentation capturing the fulfillment of its mandates and any advisories or discoveries it aims to relay to the Executive Committee.

## **Article Seven – Elections**

### **7.1. Annual Elections**

Every voting position within the Executive Committee is to be filled through a yearly election process.

### **7.2. Voting Eligibility**

All members with voting rights are qualified both to seek nomination and cast votes for every voting position.

### **7.3. Non-voting Nominations**

Members without voting rights can pursue nominations exclusively for nonvoting roles on the Executive Committee.

### **7.4. Voting Restrictions**

Non-voting members are prohibited from casting votes for any elected position.

### **7.5. Election Outcome**

The candidate securing the majority of the votes in the election for a specific role is recognized as the winner.

## **7.6. Multiple Nominees**

Should there be a need to elect multiple candidates for a singular role, the candidates acquiring the most votes are identified as the winners until all vacancies are occupied.

## **7.7. Election Integrity**

Elections are mandated to be conducted impartially. No candidate in the running for election is permitted to play a role in the election's organization or management.

## **Article Eight – Finances**

### **8.1. Financial Records**

The Treasurer is entrusted with the task of maintaining an up-to-date record of all incomes and expenses.

### **8.2. Financial Updates**

At the annual general meetings, the Treasurer is responsible for updating the group on the club's financial standing.

### **8.3. Expenditure Approval**

Any expenditure exceeding \$100.00 requires the endorsement of the Executive Committee via a majority vote during their meeting.

### **8.4. Commercial Activities**

The club shall reinvest all earnings back into the fund.

### **8.5. Commercial Affiliations**

The club shall not primarily operate as an on-campus representative of a business organization.

### **8.6. Profit Motive Restrictions**

The club is prohibited from selling goods or services at a profit if those earnings are not channelled back into the club's objectives.

### **8.7. Salary Prohibitions**

The club will refrain from disbursing salaries to any of its office-bearers.

## **Article Nine – Meetings**

### **9.1. Executive Committee Meetings**

**Purpose and Function:** The Executive Committee convenes to discuss the fund's strategy, performance, and ongoing operational matters.

**Frequency:** The committee shall meet monthly.

**Quorum:** 50%+1 of the voting members of the Executive Committee are required.

**Emergencies:** Emergency meetings can be called in response to significant market events or internal developments.

## 9.2. Research Team General Meetings

**Purpose and Function:** Meetings facilitate knowledge exchange, research progress assessment, and alignment with group objectives.

**Frequency:** At least biweekly, with additional meetings as needed.

**Attendees:** All members of the research teams are expected to attend, with the Director of Research & Analysis presiding. Executive Committee members may also attend.

**Agenda:** Set by the Director of Research & Analysis and shared one week in advance.

**Presentation of Findings:** Teams present recent findings, analyses, or updates.

**Documentation:** Meeting minutes shall be documented and shared post-meeting.

**Feedback Mechanism:** An anonymous feedback system will be set up post-meeting for continuous improvement.

## 9.3. Investor and Stakeholder Meetings

**Purpose and Function:** Biannual meetings to update on the fund's performance, future strategy, and financial health.

**Key Decisions:** Major changes or amendments are presented during these meetings.

**Announcement Timeline:** At least two (2) weeks in advance.

**Communication:** Via preferred contact method.

## 9.4. Integration with Fund Structure

**Purpose:** Integrate research team findings into the fund structure.

**Key Findings and Recommendations:** Direct implications for the group's fund strategy will be reviewed by the Executive Committee.

**Due Diligence and Risk Assessment:** Comprehensive review before any research-informed decision is made.

**Transparency and Documentation:** All decisions based on research findings will be documented with a clear rationale.

## Article Ten – Termination of Membership

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 nondisclosure of a significant or continuing conflict of interest.
2. A vote to revoke membership must be held at a meeting of the Executive Committee.
3. A two-thirds majority of the Executive Committee is required to approve any motion to revoke membership.
4. Any member facing removal shall have the right to appeal the decision of the Executive Committee to the general membership.
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. Following 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.

## **Article Eleven – Amendments**

1. All constitutional amendments shall require a 2/3 majority vote to be passed at a general meeting.
2. All voting members may propose and vote on amendments to the constitution.
3. 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.
4. 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.

## **Article Twelve – Dissolution**

### **12.1. Initiating Dissolution:**

1. A proposal for dissolution can be initiated by any member of the Executive Committee and must be presented in written form with justification.
2. A special meeting of the Executive Committee must be convened to discuss and vote on the dissolution proposal.
3. Approval of the dissolution requires a two-thirds majority vote of the full Executive Committee.

### **12.2. Notification:**

1. Upon approval of dissolution by the Executive Committee, all members, investors, stakeholders, and relevant entities associated with the fund or club must be notified in writing within ten (10) business days.

### **12.3. Distribution of Assets:**

1. Following the approval of dissolution, all outstanding debts and liabilities of the fund or club must be settled.
2. Any remaining assets, including both tangible and intangible, will be distributed in a manner determined by the Executive Committee in accordance with legal requirements and any governing documents of the fund or club.
3. If not specified otherwise by the Executive Committee or governing documents, any remaining assets shall be donated to a nonprofit organization or institution with similar objectives or purposes. The specific recipient organization will be selected by the Executive Committee.

### **12.4. Records and Documentation:**

1. All records, minutes, financial statements, and other documentation related to the fund or club should be archived in a manner that ensures their preservation for the period mandated by legal or regulatory requirements.

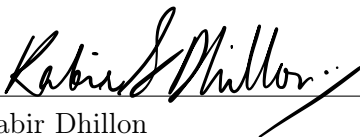
2. The responsibility for this archival process will rest with the last acting Secretary or a designated member of the Executive Committee.


### **12.5. Final Report:**

1. A final report outlining the reasons for dissolution, the process followed, and details of asset distribution must be compiled and made available to all members, investors, and stakeholders.

### **Ratification of the Constitution**

This constitution has been officially ratified and adopted by the members of the EQUATE Fund on this day, 21 of August, 2023.

  
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Kabir Dhillon  
Co-President (Traditional Finance)

  
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Zack Wilson  
Co-President (Quantitative Finance)

This constitution is effective as of the date of its ratification and supersedes all previous constitutions and/or by-laws of the EQUATE Fund.