

Constitution of Quantitative Finance Students' Association (QFSA)

Updated as of **July 3rd, 2025**

Article I: Name and Purpose

1.1 The official name of the Campus Group will be **Quantitative Finance Students' Association**.

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

1.3 The purpose, objectives, mission and/or mandate of the organization is to **elevate the Quantitative Finance community at UTSC by supporting students socially, academically and professionally**.

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 There will be no membership fee required of members.

Article III: 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.

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 Executive Committee shall be comprised of 9 voting members – 7 directors and 2 co-presidents.

4.2 The term for all director positions on the Executive Committee shall be one year from May 30th to June 1st (the following year).

4.3 The term for the co-president positions on the Executive Committee shall be one year, from May 30th to June 1st (the following year)..

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 director positions on the Executive Committee shall be filled through an annual hiring process reviewed by the preceding Executive members.

5.1 Both co-president positions on the Executive Committee shall be filled through an annual hiring process reviewed by the preceding Executive members.

5.2 All voting group members as well as non-group members shall be eligible to seek nomination to the appointment of an executive member.

5.3 In the case of an objection to the appointment of any given executive member, the appointment of said member shall be put to a vote by the Executive Committee.

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 an unbiased manner. No individual who is seeking election or objecting to the appointment of a candidate 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 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.