



Schulich School of Business
York University

**Schulich Finance Association
2018-2019 Constitution**

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Schulich Finance Association (SFA) Constitution 2018-2019

PREAMBLE

The Schulich Finance Association, hereinafter called the “SFA” or “the Club”, is the student government of the Graduate students of the Schulich School of Business, also referred to as “the SSB” of York University. The purpose of the Club is to enhance the MBA experience of Finance focused graduate students’ through added knowledge and interaction with Finance professionals via various events conducted throughout the year. To achieve these ends, the Club shall organize such activities as may be needed to create an opportunity for students to participate in events which serve to promote enrichment of the academic program.

ARTICLE I: MEMBERSHIP AND TERMS OF OFFICE

I.1 Membership

1. All positions on the Schulich Finance Association are to be filled by graduate business students.
2. The SFA shall consist of not less than 4 voting members, including:
 - a) The Executive, elected by the outgoing SFA President, shall consist of the following officers.
 - i. President (or Co-President) (2 Nos.)
 - ii. Vice President - None
 - iii. Directors – Internal/External (2 Nos.)
 - iv. Director of Finance
 - v. Director of Alumni Relations
 - vi. Asst Director – Events/ Operations (1st Year) (2 Nos.)

I.2 Term of Office

The term of office for each of the above positions shall be from a date before the end of April, as mutually agreed upon between the incoming and outgoing executive.

I.3 Removal from Office

Club members can be removed from Club under one of the two following sections:

a) Impeachment consists of:

- i. Missing three consecutive Club meetings, or
- ii. Missing any seven meetings throughout the year.

Impeachments do not require tabling; rather they will be tabled by announcement.

Executives on exchange are exempt from impeachment for missing meetings.

b) Removal

- i. Misappropriating Club funds, or
- ii. Insufficiently fulfilling Club responsibilities

c) Reinstatement

i. Removed Members:

- a. Members removed through misappropriation of funds may not be reinstated and may not hold any future SFA position, either elected or appointed
- b. Members removed through article 5.b) ii above, may run for re-election and may hold any future Club post or appointment

Reinstatement requires a two-thirds (2/3rd) majority of the voting Club present, which may not consist of less than eight (8) voting members.

d) Replacement and Resignations

- i. Executive members may be temporarily or permanently appointed by the current executive for the remainder of the academic year or the post remains vacant.
- ii. Replacement of an appointed executive that occurs after the traditional selection period must follow the same selection process as outlined under the appointment guidelines. An appointment is confirmed by means of a majority vote among the executive Club.

ARTICLE II: MEETINGS

II.1 Procedures

1. General meetings of the SFA shall normally be held biweekly at a time and location convenient to executive team; such a time and location shall be determined by the Executive.
2. A quorum of one half (1/2) of the total number of Executive members of Club shall be present at all meetings of the Club, except during the summer term, when the quorum shall be four (4) voting members.

II.2 Motions

Motions shall be governed by the following:

- a) Motions presented at general meetings shall require acceptance by a majority of Executive members present.
- b) Motions for the purpose of proposing amendments to the Constitution shall be tabled at a general meeting of Club not less than one meeting prior to the meeting at which such motions shall be voted upon and shall require acceptance of not less than two-thirds (2/3rds) of the voting members present.
- c) Motions for the purpose of authorising expenditures, impeachment or removal of a member, or an appointment to fill a vacant Executive position shall be presented at a general meeting of Club not less than one meeting prior to the date of the meeting at which such motions shall be voted upon and shall require acceptance by a majority of the voting members present.

ARTICLE III: FUNDING OF ACTIVITIES

III.1 Budget

1. The Incoming Executive shall, in consultation with the Outgoing Executive, present (and the Incoming Director of Finance/President shall prepare) a budget to Club. The budget is to cover all foreseen expenditures on programs and activities to take place during the fiscal year (September 1 – August 31). Club shall adopt a budget by the end of the second week in July.

III.2 Specific Events

2. Club may, throughout the year, approve spending on various programs and activities which had not been previously included in the Budget.

III.2.1 Documentation of Expenditures

3. Persons co-ordinating any program or activity for which the Club is providing funds must submit to the Director of Finance a file containing all receipts and invoices supporting these expenditures. Any missing documentation can, at the discretion of the Director of Finance, result in the expenditure not being reimbursed.

III.3 Signing Authority

4. All cheques or withdrawal slips drawn on SFA bank accounts must be signed by the President and/or the Director of Finance. Article V, section 1.d) shall take precedence over this section in the event that delegation of signing authorities is necessary.

ARTICLE V: THE EXECUTIVE COMMITTEE

1. The Executive is responsible for:

- a) Planning and managing all Club programs and activities and reporting to Club on all events
- b) Ensuring that all expenditures have been authorised by Club
- c) Preparing an agenda for all Club meetings
- d) Delegating such responsibilities and signing authorities as may be necessary to ensure the effective operation of Club during the summer term or in the event duties left uncovered through the extended absence of an executive member or through a vacant executive position until such a time that such absence/vacancy can be remedied.
- e) Must attend, where-so-ever possible, all Club and Executive Meetings
- f) Reading and understanding the Constitution prior to taking office

President (or Co-President)

- Is the official spokesperson both internally and externally unless a designate is assigned
- Seeks and implements growth initiatives for the Club
- Oversees SFA activities and events for the year
- Coordinates with GBC, faculty advisor and school
- Collaborates with the team members and ensures a successful flow of activities
- Ultimate responsibility and accountability for activities and initiatives undertaken by the club

Vice-President (or Co-President)

- Co-captain for events, corporate relations, initiatives and communicating integral information to members
- Seeks and implements growth initiatives for the Club
- Assists across all ancillary roles to ensure synergy and completion of goals
- Oversees SFA activities and events for the year
- Coordinates with GBC, faculty advisor and school
- Collaborates with the team members and ensures a successful flow of activities
- Ultimate responsibility and accountability for activities and initiatives undertaken by the club

Directors/ Treasurer

- Plans and executes SFA events portfolio
- Works with the executive team to create and form new projects
- Submits club budget, financial report and other required documentation to the school
- Getting the event approved and works closely with the President
- Develops timelines and milestones for all events team throughout the year
- Works with the Director of Finance to craft events-related budgets
- Works with the Vice President to ensure that sponsors needs are being met at all events

Asst Director - Events (1st Year) - Non Voting

- Team up with one of the Co-Director of Events
- Complete responsibility of handling the Events
- Engage 1st year classmates through announcements & word of mouth to rally people for events
- Share feedback and thoughts on how SFA can improve and better meet the needs of the 1st years

ARTICLE VI: SELECTION & APPOINTMENTS

VI.1 The Executive

1. Selection process shall take place before the end of March each year.
2. All graduate business students who expect to be in the Faculty until the completion of the new term of office are eligible to be nominated for Executive positions. **Only students who are available for the entire 12-month term, commencing on May 1st and concluding on April 30th of the following year, are eligible to stand for President and Vice-President.** All eligible students who are able to fulfill their duties over the entire term of new office may stand for all other Executive positions.
3. All outgoing Executive members are eligible to participate in the selection of incoming President and Vice-President.
4. The incoming President and Vice- President will select the incoming team. However, the outgoing President and Vice-President can veto selection of any incoming member.
5. Student body is requested to submit applications for incoming executive roles. (Letter of intent, resume) Short listed applicants will be interviewed by the outgoing executive Club (no fewer than 3 members.) Based on the interviews, and resume reviews, the top 2-3 candidates will be voted upon.

ARTICLE VIII: AMENDING THE CONSTITUTION

1. This Constitution may be amended by a general meeting of the Club or when the amendment is agreed upon by Club President.
2. An amendment shall be presented to the Club as a motion at a general meeting held not less than one meeting prior to the meeting at which the motion shall be voted on.
3. Motions to amend the Constitution shall require acceptance by no less than two thirds (2/3rds) of the voting members present at the meeting.