

# The Constitution of the McGill Students Trading Society

## Article I: The Name

The club shall be named **the McGill Students Trading Society**

## Article II: Mandate

### 1. Mandate

It shall be the club's mandate and fundamental objective:

To raise awareness on the basic stock market facts and investment strategies;

To introduce, promote, and cultivate the interests in stock-oriented investment;

To establish a platform where students with such interests could gather, speak, and exchange relevant opinions and knowledge in a socializing and inclusive manner.

To present understandings about various types of investment strategies and the characteristics of each;

To provide networking opportunities for its members to meet and discuss with professionals from the field of investment, and students from other educational institutions;

To provide opportunities for its members to practice theoretical knowledge in real-life based simulations;

To encourage its members to develop a healthy investment mentality;

To encourage its members to adopt effective investment strategies.

### 2. Code of Conduct

2.1. The Club shall carry forth its mandate from an anti-oppressive and equitable standpoint and equal respect shall be given to all members, including those of disadvantaged backgrounds, regardless of but not limited to gender, age, race, ethnic or national origin, religion, sexuality or sexual orientation, mental or physical abilities, language, or social class.

2.1.1 No member shall make personal profit from the club;

2.2 Any executive member who fails to fulfill their responsibilities shall be subject to the expulsion procedure outlined in this constitution;

### 2.3 Student Group Civility

2.3.1 The club will maintain cordial and respectful relations with all other clubs, services and independent student groups;

2.3.2 The club will not use SSMU resources and/or their club status to prevent other clubs, services or independent student groups from fulfilling their mandate, including but not limited to their acquisition of resources and pursuit of activities.

2.3.3 If problems arise between groups, a member of the executive committee and/or collective of the club shall be responsible for contacting the SSMU Vice President of Clubs and Services and attempt to remedy the problem in a collegial fashion.

#### **2.4. Environment**

2.4.1 The club shall make attempts to regularly monitor the environmental impact of all its events and operations

2.4.1.1 Clubs must attempt to utilize the services and resources available at SSMU in order to maximize capacities for equitable decision-making and environmental stewardship. These include but are not limited to the use of the plate club, green events guide, applications for the SSMU Green fund, assistance of the SSMU environment commissioners, environment committee and green events coordinators

2.4.2 The club must attempt to find sustainable alternatives to the non-recyclable #6 plastic, effective waste management, providing vegan and vegetarian options, purchasing clothing which is ethically sourced and environmentally friendly, purchasing local and sustainable alcohol, fair trade coffee and tea, and local and/or organic foods.

#### **Article III: Membership**

1. Membership for a club under the Students' Society of McGill University is open to all SSMU and PGSS members, including those of disadvantaged backgrounds, regardless of but not limited to gender, age, race, ethnic or national origin, religion, sexuality or sexual orientation, mental or physical abilities, language, or social class.

2. Only Students' Society of McGill University (SSMU) and Post Graduate Students' Society (PGSS) members are eligible to be elected as officers and to hold voting privileges.

3. Associated non-voting membership is open to all others.

#### **Article IV: Operation Year**

A single operation year is the time in which events are held, activities are organized, and meetings are convened.

The start and the end of an operation year may be decided by the Board of Directors, provided:

The start shall be no later than the first officially held activity, event or any official meetings that would reasonably signal the beginning of the operation of the club to a reasonable mind;

The end shall be no earlier than the last officially held activity, event or any official meetings that would reasonably signal the finish of the operation of the club to a reasonable mind;

The time of an operation year shall not be longer than a calendar year.

## **Article V: The Governing Structure**

The governing structure of the club shall include two separate bodies of management: the Board of Directors, and the House of Managers;

The relationship between the two levels of the management structure shall be hierarchical;

The Board of Directors shall be superior to the House of Managers.

## **Article VI: Board of Directors**

### **1. The Composition of the Board**

1.1 The Board of Director shall include ten directors, with a different individual role but a collective responsibility.

1.2 The ten directors shall be the President/CEO, the Chief Operations Officer, the Chief Financial Officer, the Board Co-ordinator, the Chief Secretary, the Chief Academic Officer, the Director of the External Affairs, the Chief Marketing Director, the Chief Legal Counsellor, and the Chief Media Director.

1.3 All positions shall report directly to the President.

### **2. The Board Meetings**

2.1 The members of the Board of Directors shall meet at least once fortnight to discuss and maintain the proper functions of the club;

2.2 In the case of an absence, reasons for the absence shall be submitted to the Chief Secretary and approved by him/her.

### **3. The Power of the Board**

The Board of Directors shall have the exclusive power to set the agenda for the operation year;

To decide all activities that shall be held and provided to its members in an operation year, within the rules and regulations of SSMU;

To speak, collectively, in representation of the club;

To carry out such activities in the manner the Board deems appropriate and fit;

To propose any amendments to the Constitution;

To carry out the amendments after deliberation and subsequently submit the request to SSMU;

To terminate any memberships according to the process dictated in Article XII.

To terminate any management positions according to the process dictated in Article XII.

To meet with people from relevant field or with relevant background in the process of carrying out activities for the club;

To meet with management team of relevant clubs from other educational institutions in the process of carrying out activities for the club;

To make all proper and necessary decisions with regard to the development of the club.

## **Article VII: The Members of the Board of the Directors**

### **1. The President**

The President shall have the power to propose a Constitutional Amendment;

To speak on behalf of the club and the management team;

To summon meetings among the Board of Directors;

To veto a Constitutional Amendment proposal;

To veto an expansionary proposal;

To request all club-related documents be submitted to him/her from the Chief Secretary, within a week's time;

To request all club-related financials be submitted to him/her from the Chief Financial Officer, within a week's time;

To propose the terminations of any club membership on reasonable ground of misconduct;

To oversee all aspects of the development of the club;

To make all proper and necessary decisions for the development of the club.

### **2. The Chief Operations Officer**

The Chief Operations Officer shall have the power to manage all operations of a club in an operation year;

To appoint members of the House of Managers with the signature of another director;

To terminate members' positions in the House of Managers with the signature of another director on reasonable grounds of misconduct;

To approve the resignation of any management member in the club;

To delay such resignation until it is discussed in the next Board of Directors meeting; the resignation comes into effect in the seventh business day.

To propose a Constitutional Amendment with the signature of another director;

To enlist new positions in the House of Managers;

To call an election for a newly enlisted position in the House of Managers;

To delist existing positions in the House of Managers with the signature of another director;

To speak on the behalf of the management within the club;

To set the electoral rules of any club elections; in the cases of an election for the position of the Chief Operations Officer, the President shall set the electoral rules.

### **3. The Chief Financial Officer**

The Chief Financial Officer shall have the power to oversee all aspects of the spending within the club;

To request any relevant financial documents and records be submitted to him/her from any member of the club, within a week's time;

To manage the collective bank account of the club;

To propose a Constitutional Amendment with the signature of another director;

To propose the amount of the admission fees at the beginning of an operation year;

To propose the amount of any event fees that may apply;

To propose the termination of any membership within the club on the ground of financial misconduct;

### **4. The Board Co-ordinator**

The Board Co-ordinator shall have the power to oversee all aspects of the virtual portfolio;

To enlist new positions in the House of Managers;

To delist existing positions in the House of Managers with the signature of another director;

To speak on behalf of the club and the management team;

To outreach to banks and investment firms for the purpose of obtaining sponsorships and building professional connections;

To propose the amount of any event fees that may apply;

To propose the termination of any membership within the club on the ground of misconduct;

### **5. The Chief Secretary**

The Chief Secretary shall have the responsibility to keep all necessary documents relating to the operations of the club;

To keep the attendance records of all Board meetings;

To keep the attendance records of all meetings of the House of Managers;

To request all attendance records be submitted to him/her which are taken in his/her absence;

And the power:

To set the agenda for all meetings of the Board of Directors;

To propose a Constitutional Amendment with the signature of another director;

To request any operational changes regarding the agenda, the personnel selections, be discussed in the following Board meeting;

To grant/remove a member's right to speak in a meeting of the House of Managers.

#### **6. The Chief Academic Officer**

The Chief Academic Officer shall have the responsibility to answer all questions about the field of investment to the best of his/her ability;

To oversee all aspects about the education process in the weekly meetings;

To report to the President about the progress of the members' learning progress and potential difficulties;

To make suggestions on the possible improvements regarding the methods and activities that could be adopted for the weekly meetings in the education aspect;

To propose a Constitutional Amendment with the signature of another director.

#### **7. The Director of External Affairs**

The Director of External Affairs shall have the power and responsibility:

To work with the President and the Chief Marketing Officer in expanding the influence of the club;

To acquire professional networking opportunities and connections with investment banks or firms;

To build sponsorships with professional groups and companies

To provide assistance to the Chief Marketing Officer in organizing fundraising events and activities.

#### **8. The Chief Marketing Officer**

The Chief marketing Officer shall have the responsibility to expand the influence and the number of members of the club in a way that is appropriate and legal;

To speak publicly on behalf of the club in a manner that is well deliberated, and in favor of the operations and the developments of the club;

To propose fundraising events to expand the influence of the club;

And the power:

To be in charge of any plans regarding the activities nights/tabling events;

To propose any event or activity with another club at McGill or another institution with the intention of advertisement, and expanding the influence of the club.

#### **9. The Chief Legal Counsellor**

The Chief Legal Officer shall have the responsibility to oversee and supervise all aspects of the club in order to make sure the legality of all activities;

To request any relevant financial documents and records be submitted to him/her from any member of the club, within a week's time;

To propose the terminations of any club membership on reasonable ground of legal misconduct or violations of the law;

To answer legal questions or concerns from members of the club to the best of his/her ability.

#### **10. The Chief Media Director**

The Chief Media Director shall have the responsibility and power to manage all agents of the social media of the club;

To create media files to advertise the operations of the club;

To work with the Chief Marketing Officer in any events or activities with the intention to advertise the club and expand its influence;

To design the symbol of the club;

To select/be the mascot of the club.

#### **11. Concurrent Powers:**

All directors on the Board shall have the power,

To oversee day-to-day operations of the club;

To make suggestions and recommendations for the club at a Board meeting.

#### **Article VIII: The House of Managers**

The House of Managers shall include a list of persons who are members of the club;

Each manager has a specific role to perform;

Each manager reports to the Chief Operations Officer or the director affiliated with him/her;

The House of Managers shall not be recognized by SSMU as part of the exec team.

### **Article IX: Meetings**

#### **1. Board of Directors Meetings**

The Board of directors shall meet at least once every fortnight, and they shall meet as often as they deem necessary;

The Chief Secretary shall organize all directors before a meeting to ensure the understanding of the time and location of the meeting;

The Chief Secretary convene a board meeting at any time;

All directors must be present in all meetings unless be officially excused by the Chief Secretary for legitimate reasons.

#### **2. Managers' Meetings**

Any directors can convene meetings with managers associated with him/her as often as they deem necessary.

#### **3. Members' meetings**

The members' meetings schedule shall be determined by the Board of Directors;

All directors shall be encouraged to attend; however, only the ones who are necessary for the particular meeting shall be required to attend.

### **Article X: Fees**

Membership fee shall be 15 dollars for a school year, from September to the following April;

General weekly meetings shall be free;

The participation of non-members in the events held by the club shall be determined on a case-to-case basis.

### **Article XI: Finances**

1. The Board of Directors shall examine all the financial records;
2. The Chief Financial Officer shall prepare the complete records of all transactions and receipts and submit them to the SSMU at the end of each semester before May 31st of each year;
3. All club bank accounts must be kept at Scotiabank as subsections of the SSMU account;
4. Each account must have a minimum of two and maximum of three signing officers;
5. In order to receive funding of any kind from the SSMU, the club must have a Scotiabank account.



## **Article XII: Vacancies**

### **1. Vacancy in the Presidency Position**

Vacancy in the President position resulted from impeachment, retirement, resignation, or death, shall be temporarily filled by the Chief Operations Officer, until such time a proper candidate can be found;

The electoral process shall be discussed in the following meeting of the Board of Directors;

The Board shall unanimously decide to select the next the President among the directors in two business days following the first meeting after the vacancy occurs;

If not selected, the Board shall have four weeks of time to hold an election to select the next President among the House of Managers, with all the members being eligible to vote;

The result of the election shall be ratified by two thirds of the Board directors to be effective;

If not selected, the Board shall have a month time to hold a general election among all regular members of the club, with all the members being eligible to vote;

The result of the election shall be ratified by two thirds of the Board directors to be effective;

In the case of failure of all three cases, the Board shall unanimously set up interview processes to import a person outside of the club as the next replacement of the President;

The result of the selection shall be ratified by two thirds of the Board directors to be effective.

### **2. Vacancies in Other Positions of the Board of the Directors**

Vacancies in other positions of the Board of the Directors resulted from impeachment, retirement, resignation, or death, shall be temporarily filled by the President;

The President, may, in writing, grant the vacancy to be temporarily filled by another member on the Board of Directors;

The electoral process shall be discussed in the next meeting after the vacancy occurs;

The Board shall have a month to hold an election among the members from the House of Managers, with all the members being eligible to vote;

The winner of the election shall be the replacement.

### **3. Vacancies in the House of Managers**

Vacancies in the House of Managers resulted from impeachment, retirement, resignation, or death shall be temporarily filled by another member of from the House of Managers, selected by the President.

An election shall be held in the appropriate time deemed fit by the Board of Directors.

The election may be participated by any member from the House of Managers or any regular member, with all members being eligible to vote;

The winner shall then fill such vacancy.

### **Article XIII: Elections**

Each member in the club shall have one vote in an election;

The candidate who receives over fifty percent of the votes shall be the winner;

In the cases where no candidate has over fifty percent of the votes, the top two candidates shall have a run-off;

The winner of the run-off election shall be the winner;

All electoral processes shall be monitored by the Board of Directors.

### **Article XIV: Impeachment and Terminations of Memberships**

#### **1. Impeachment of the President**

Any member on the Board of Directors shall have the power to propose an impeachment of the President;

He/she may do so, in writing, by listing the reasons for the impeachment, and such writing shall be submitted to the Chief Secretary;

The Chief Secretary then shall announce the impeachment proposal in the next Board of Directors meeting;

The Chief Secretary must not make this announcements public before such meeting;

A referendum shall be held in the House of Managers if two thirds of the directors deem it necessary;

The President shall not be included in the calculation of this discussion;

The question shall be in the form of "do you believe the incumbent President (insert name) should be impeached on the ground of (insert the reason for impeachment)";

The President shall be impeached if "yes" counts for over fifty percent of the total votes;

In the case of a tie, the Chief Secretary shall have the tie-breaking vote.

#### **2. Impeachment of a Board Director Who Is Not the President**

Any member on the Board of Directors shall have the power to propose an impeachment of a member of the Board of Directors other than the President;

He/she may do so, in writing, by listing the reasons for the impeachment, and such writing shall be submitted to the Chief Secretary;

The Chief Secretary then shall announce the impeachment proposal in the next Board of Directors meeting;

The impeachment shall come in effect, if the in an official vote, two thirds of the Board directors vote in favor of it;

The director under scrutiny shall not be included in such calculation;

In the case of a tie, or mathematical confusions, the President shall make the decision.

### **3. Termination of Positions in the House of Managers**

The President and the Chief Operations Officer shall have the power to propose a termination of a manager with the signature of a second director;

Such a signature shall not represent official approval, but an agreement on the need for a discussion;

He/she may do so, in writing, lists the reasons for the termination, and such writing shall be submitted to the Chief Secretary;

The Chief Secretary then shall announce the termination proposal in the next Board of Directors meeting;

The termination shall come in effect, if the in an official vote, two thirds of the Board directors decide it is necessary.

### **4. Terminations of Regular Membership**

The President and the Chief Operations Officer shall have the power to propose a termination of membership on a regular member with the signature of a second director;

Such a signature shall not represent official approval, but an agreement on the need for a discussion;

He/she may do so, in writing, lists the reasons for the termination, and such writing shall be submitted to the Chief Secretary;

The Chief Secretary then shall announce the termination proposal in the next Board of Directors meeting;

The termination shall come in effect, if the in an official vote, the majority of the Board directors decide it is necessary.

#### **Article XV: Affiliations**

The club has no affiliation to any institutions, companies, or other clubs;

#### **Article XVI: Amendment Procedure**

Any member of the club may propose an amendment to the Constitution;

He/she may do so by submitting a writing request to the Chief Secretary;

The Chief Secretary may then consider the request and if he/she considers appropriate and necessary, may bring it up in the next Board of Directors meeting;

The amendment shall be discussed by the Board of Directors;

A referendum shall be held if three quarters of the directors on the Board decide it is appropriate and necessary;

The amendment shall be made if a clear majority of the votes indicate such amendment be enforced;

The amendment request shall be then submitted to SSMU by either the President or the Chief Secretary;

All amendments shall be submitted to the Interest Group Coordinator, will be reviewed by the Interest Group Committee and ratified by the SSMU council before they take effect.

#### **Article XVII: Bylaws and Policies**

The club shall create and maintain bylaws that cover the operations of the club which are not specified in the Constitution.

The club's bylaws shall not contravene the Constitution.

The club by laws must be available to any member of the SSMU when and if requested.

#### **Article XVIII: SSMU Constitution, By-Laws and Policies**

In case of any inconsistencies between the Club Constitution and the SSMU, Constitution and By-Laws, the SSMU Constitution By-Laws and Policies shall take effect.

If there are any areas not covered in this Constitution, the SSMU Constitution, By-Laws and Policies shall take effect.

#### **Article XXIV: Supremacy of the Constitution**

The Constitution is created by the Founding Fathers after a process of careful deliberation and well-thought debates;

The Constitution shall be respected in all aspects of the operations, managements, developments of the club;

Any by-law that directly or indirectly contradicts against the Constitution shall be void in effect;

Any action that violates the Constitution shall result in various degree of penalties, from warnings to the termination of membership.