

The University of Toronto
Joseph L. Rotman School of Management
Constitution of the Graduate Business Council (GBC)
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Constitution of the Graduate Business Council (GBC)

Article I – Name and Mission

1. The Graduate Business Council (“GBC”) is the student government for all students enrolled in the Master’s Programs at the Joseph L. Rotman School of Management of the University of Toronto (“Rotman”).
2. The mission of the GBC is:
 - a. To represent the interests of the Master’s students at Rotman;
 - b. In cooperation with Rotman administration and faculty, to ensure an exceptional academic and social experience at Rotman; and
 - c. To oversee the development and maintenance of a strong sense of community and pride within the Rotman.
3. The GBC receives the majority of its funding from the University of Toronto Head Grant, and from the Graduate Student Union Grant, with both grants being ultimately sourced from student tuition. Thus, GBC funding is the property of the Rotman Master’s student body, which the GBC administers on its behalf. Members of the GBC shall make best efforts to minimize the cost of this administration and to maximize the value derived by the student body as a whole.

Article II – Definitions

1. For the purposes of this Constitution and any By-laws adopted by the GBC:

“1YR Students” means students enrolled in the 1YR MFRM, or 1YR MMA program

“2YR Students” means students enrolled in the 2YR MBA program, any joint MBA programs (including JD/MBA, MGA/MBA and International exchange students), as well as MFin program students;

“3YR Students” means students enrolled in the 3YR MBA program, either morning or evening;

“Managers” means those non-voting members of Council identified in Article IV subsection 3(a) of this Constitution;

“Council” means the GBC;

“Council members” means all members of the GBC as set out under Article IV of this Constitution;

“Directors” means those voting members of Council identified in Article IV subsection 2(b) of this Constitution;

“Executive” means those voting members of Council identified in § Article IV subsection 2(a) of this Constitution;

“Full Council” means all Council members;

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“Graduating students” means those students who are expected to graduate in the current calendar year;

“Industry club” means clubs whose purpose is to educate, connect and/or otherwise assist students with respect to their current, future or prospective employment;

“Non-industry club” means all clubs other than industry clubs, either social or cultural;

“Non-voting member of Council” means a member of Council so identified in Article IV subsection 3 of this Constitution;

“Non-graduating students” means those students who are not expected to graduate in the current calendar year;

"Normal working hours" means Monday to Friday, 9:00 am - 5:30 pm;

“Upper-Year Representatives” means members of the GBC, either elected or appointed, who have completed their first academic year at Rotman;

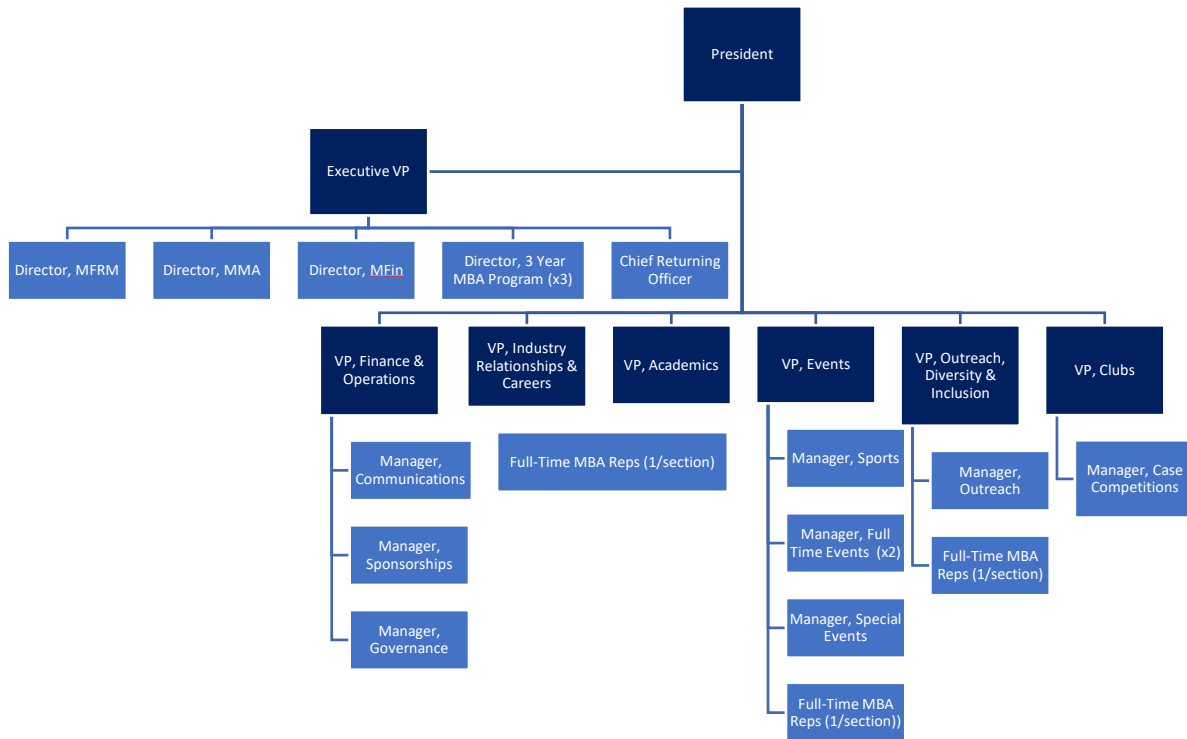
“Voting member of Council” means a member of Council so identified in section 7 of this Constitution;

Any term not specifically defined in this Constitution or the By-laws shall be given its ordinary and plain meaning in the following order: words that relate to matters specific to Rotman shall be given their ordinary and plain meaning within the Rotman community first; any terms that are not specifically defined in this Constitution or the By-laws and which have no ordinary and plain meaning within the Rotman community shall be given their ordinary and plain meaning as set out in the Oxford English Dictionary.

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Article III – GBC Organizational Structure

1. The Organizational Structure of the GBC shall be as follows:



2. For greater clarity, the Full-Time MBA Academic/Career representatives report to both the Vice President, Industry Relationships & Careers as well as the Vice President, Academics.
3. The Chief Returning Officer will report to the Executive Vice President but will not sit as a member of Council.

Article IV – Membership & Voting

1. All members of the GBC must be students enrolled in a Master's program at Rotman.
2. The voting members of Council shall be as follows:
 - a. The eight (8) Executive members (in order of succession):
 - i. President
 - ii. Executive Vice President
 - iii. Vice President – Academics
 - iv. Vice President – Industry Relationships & Careers
 - v. Vice President – Finance & Operations
 - vi. Vice President – Events
 - vii. Vice President – Clubs
 - viii. Vice President - Outreach, Diversity & Inclusion

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Each Executive member holds voting rights of one (1) vote each. In the event of a tie, the President's voting right will count as two (2) votes.

- b. The six (6) Directors:
 - i. 3-Year MBA Program Director – 1 YR
 - ii. 3-Year MBA Program Director – 2 YR
 - iii. 3-Year MBA Program Director – 3 YR
 - iv. MFin Director
 - v. MFRM Director – 1 YR
 - vi. MMA Director – 1 YR

Each director holds voting rights of one (1) vote each.

- c. With respect to the fifteen (15) Full-Time MBA Representatives (3 per section, across 5 sections):
 - i. Social Representative
 - ii. Academic/Career Representative
 - iii. Outreach, Diversity & Inclusion Representative

Each section shall hold two (2) voting rights each. Any two (2) of the three (3) Section Representatives are eligible to cast their votes. Alternatively, any one (1) Section Representatives may cast both votes by proxy.

- 3. In addition, the following shall be non-voting members of Council:
 - a. The nine (9) Managers:
 - i. Communications Manager
 - ii. Sponsorships Manager
 - iii. Governance Manager
 - iv. Case Competitions Manager
 - v. Sports Manager
 - vi. Full-Time Events Manager (x2)
 - vii. Special Events Manager
 - viii. Social Outreach Manager
 - b. The Chief Returning Officer (“CRO”)

Article V – Duties of Council Members

Section 1: Executive Members

1. The **President** retains overall responsibility for all aspects of the GBC and its constituents (Full Time MBA, 3 Year MBA Program, MFin, MFRM, MMA), including finances, administration, student life and clubs.
2. The **Executive Vice President** (“Executive VP”) represents the interest of 3YR MBA Program, MFin, MMA and MFRM students on the GBC and promotes interaction between the all the programs.

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3. The **Vice President, Finance & Operations** (“VP Finance & Operations”) is responsible for the basic ongoing operations of the GBC including finances, communications and any IT related issues.
4. The **Vice President, Industry Relationships & Careers** (“VP Industry Relationships & Careers”) co-manages industry relationships along with the GBC Clubs and the Career Center. The incumbent will also seek out opportunities for student development within industries.
5. The **Vice President, Academics** (“VP Academics”) ensures that there is a balance between academic rigor and the student experience. The incumbent will seek out opportunities for student development through mentoring/coaching.
6. The **Vice President, Events** (“VP Events”) organizes and executes all social events hosted by the GBC over the course of the year.
7. The **Vice President, Outreach, Diversity & Inclusion** (“VP Outreach, Diversity & Inclusion”) is responsible for ensuring that all issues of diversity are aligned to create an impactful and seamless diversity and inclusion education. The incumbent will also oversee the Social Outreach programs.
8. The **Vice President, Clubs** (“VP Clubs”) is responsible for overseeing the operations of GBC Clubs to ensure club compliance to rules and regulations.

Section 2: Directors

1. The **MFin Director** is the liaison between the GBC and the MFin class and is responsible for escalating any issue the MFin class may have to the GBC Executive and Council for consideration. The MFin Director also assumes the Academic Representative position for his/her section.
2. The **MFRM Director (1YR)** is the liaison between the GBC and the MFRM class and is responsible for escalating any issue the MFRM class may have to the GBC Executive and Council for consideration. The MFRM Director also assumes the Academic Representative position for his/her section.
3. The **MMA Director (1YR)** is the liaison between the GBC and the MMA class and is responsible for escalating any issue the MMA class may have to the GBC Executive and Council for consideration. The MMA Director also assumes the Academic Representative position for his/her section.
4. The **3-Year MBA Program Director (First Year Student, Morning or Evening)** is the liaison between the GBC and their class. They are responsible for escalating any issue the class may have to the GBC Executive and Council for consideration. This Director also assumes the Academic Representative position for his/her section.
5. The **3-Year MBA Program Director (Second Year Student, Morning or Evening)** is the liaison between the GBC and their class. They are responsible for escalating any issue the class may have to the GBC Executive and Council level for consideration. This Director also assumes the Academic Representative position for his/her section.

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6. The **3-Year MBA Program Director (Third Year Student, Morning or Evening)** is the liaison between the GBC and their class. They are responsible for escalating any issue the class may have to the GBC Executive and Council level for consideration. This Director also assumes the Academic Representative position for his/her section.

Section 3: Managers

1. The **Communications Manager** is responsible for communicating with the student body on behalf of the GBC and providing a vehicle for students and clubs to communicate with the Rotman community.
2. The **Sponsorships Manager** actively seeks out opportunities for corporate sponsorship and acts as the primary contact for GBC sponsors as required.
3. The **Governance Manager** is responsible for the on-going maintenance and updating of the GBC Constitution. The incumbent will ensure that the GBC is operating in compliance with the Constitution. This position is typically reserved for a JD/MBA student.
4. The **Case Competitions Manager** manages the calendar of events for internal events. The incumbent will seek out and provide support for opportunities where Rotman students can participate in external case competitions.
5. The **Sports Manager** promotes healthy lifestyles and community spirit for all Rotman Students by coordinating and facilitating student participation in events, athletic competitions, programs and initiatives.
6. The **Full-Time Events Manager (x2)** promotes interaction between and community spirit for all Rotman students by coordinating and facilitating Full-Time student participation in school-wide events, competitions, programs, and initiatives.
7. The **Manager, Special Events** plans and oversees the delivery of special events as required.
8. The **Manager, Social Outreach** facilitates fundraising and volunteering opportunities for all students and where applicable, all members of the Rotman Community.

Section 4: Full-Time MBA Student Representatives

1. The **Full-Time MBA Academic/Career Representatives (1/section)** represent the interests of their respective section to the GBC, Rotman administration and faculty as it relates to Academic and Career activities.
2. The **Full-Time MBA Social Representatives (1/section)** represent the interests of their respective section to the GBC, Rotman administration and faculty as it relates to social activities.
3. The **Full-Time MBA Outreach, Diversity & Inclusion Representatives (1/section)** represent the interests of their respective section to the GBC, Rotman administration and faculty as it relates to Outreach, Diversity & Inclusion programming.

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Section 5: Chief Returning Officer

1. The **Chief Returning Officer** coordinates all GBC elections and by-elections and oversees all club elections.

Article VI – GBC Meetings

1. **Executive Meetings:** The Executive and Directors shall meet together at least once per month. The Managers may also be included in these meetings at the discretion of the Executive Committee.
 - a. Executives and Directors must attend 75% or more of the Executive meetings per semester.
2. **Major Event Delivery Meetings:** The VP Events, Special Events Manager, Full-Time Events Managers, Full-Time MBA Social Representatives, and Sports Director shall meet together at least once per quarter. The objective of these meetings is to establish an overall direction for student community life at Rotman, which includes the coordination of social and sports events.
3. **Full GBC Council Meetings:**
 - a. All Full GBC Council meetings are mandatory for all voting members of council. Absences must be communicated to the President (or meeting Manager) at least 24 hours in advance of the meeting.
 - b. Voting Council members must attend a minimum of 75% of all full GBC Council meetings. Although Managers are not required to attend full GBC Council meetings, they may be asked to attend by the Executive to whom they report.
4. Failure to attend meetings as stipulated in the Constitution or any GBC By-law may be considered as failure to fulfill the Council member's duties and may thus constitute grounds for impeachment.

Section 1: Executive and Full Council Meetings

1. Full Council meetings shall be held no less than two (2) times per fall and winter term.
2. Full Council meetings may be called with at least 72 hours' notice by any two (2) Executives or by four (4) voting members of the Council.
3. The Executive shall, when petitioned by a minimum of forty (40) current students, be required to call a Full Council meeting within a period of not less than 3 days and not more than 5 days of receipt of a qualifying petition.
4. Executive meetings and Full Council meetings shall be chaired by the President or another voting member of the Council appointed by the President.

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5. Over one-half (50%) of the voting members are required for quorum. If quorum is not met, the meeting may proceed if desired by the members in attendance, but no motions or voting can be carried until quorum is achieved or another meeting is called.
6. Any motions presented at Council meetings must be approved by at least 50% of voting Council members present in order to pass. The Chair of the meeting shall abstain from voting except in the case of a tie, in which case the Chair shall be given the deciding vote.
7. Council meeting agenda must be circulated at least 24 hours in advance of a meeting.
8. Any Voting Council member has the right to add an item to the agenda by sending it to the President at least 48 hours in advance of a meeting.
9. Voting by proxy is permitted, provided that the following conditions are met:
 - a. Proxy must be given to another voting member of Council.
 - b. Proxy applies only to motions that were included in the agenda circulated to Council members prior to the meeting. (Proxy voting is not permitted for new motions raised during the course of a meeting.)
 - c. The President (or meeting Chair) must be notified of the Council member's absence, to whom their proxy has been given, and to which motion(s) their proxy applies.
10. Full Council meetings shall be open to all members of the student body in an observing capacity.
11. In the absence of constitutional guidelines to the contrary, Council meetings shall be governed by Robert's Rules of Order.

Article VII – Governing Documents

Section 1: GBC Constitution

1. This Constitution may be amended provided that the following conditions are met:
 - a. All current students must be notified of proposed changes and given the opportunity to comment on them to Council.
 - b. Written notice of the motion must be given to voting Council members at least seven (7) days prior to the motion being heard.
 - c. Proposed constitutional amendments require approval by at least two-thirds (67%) of all Voting Council members of the Full Council in order to pass. In these matters the Chair of the meeting has the right to vote.
 - d. Constitutional amendments may not be approved during the summer months or at any point before all voting members have been elected.
2. For administrative expediency, constitutional amendments that do not materially affect the scope or substance (grammar/spelling) of the constitution may be executed under a simplified process, which shall include:
 - a. Unanimous approval by the entire GBC Executive; and

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- b. Formal notice to the Council and the CRO;
3. Challenges/concerns may be filed with the CRO within two (2) weeks of formal notice. The CRO may provide clarification, and/or make a recommendation to the GBC Executive to revert the challenged amendment.

Section 2: GBC By-Laws

1. It is intended that By-laws will be used by the GBC in order to establish detailed procedures, rules, guidelines or policies with respect to matters set out within this constitution, as amended from time to time. Except for those matters listed below the GBC may chose, but is not required, to establish such procedures, rules, guidelines or policies for any particular matter set out within this constitution.
2. New By-laws and amendments to existing By-laws can be adopted in any one of two processes:
 - a. Approval from 5/6 (>80%) of the Executive; or
 - b. Approval by the majority (50%+1) of the GBC Council present in a meeting with quorum.
3. The Chair shall vote on amendments to the By-laws.

Article VIII: Elections

Section 1: GBC Elections – Upper Year Elected Positions

1. The President shall be elected on or before the 15th of February but no earlier than the 1st of February. All unsuccessful candidates for the Presidency may subsequently run for Executive and Director positions.
2. The remaining Executive positions and all Directors shall be elected on or before the 15th of March, but no earlier than the 1st of March.
3. Full-Time MBA Student Representatives as well as MFRM, MMA and MFin Directors shall be elected on or before the fifth week of the first semester for each section, but no earlier than the second week of the first semester.
4. Only current Master's students in the first year of the 2YR MBA program are eligible to run for the following positions:
 - a. President
5. Only current, non-graduating MBA students in the 3YR program are eligible to run for the following positions:
 - a. Executive VP
6. All current, non-graduating Master's students in the 2YR or 3YR program are eligible to run for the following positions:
 - a. VP Academics

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- b. VP Industry Relationships & Careers
 - c. VP Events
 - d. VP Finance & Operations
 - e. VP Outreach, Diversity & Inclusion
 - f. VP Clubs
7. Students are entitled to vote on Executive and Director positions as follows:
 - a. **President:** Non-graduating 2YR and 3YR students, as well as non-graduating MFin, students
 - b. **Executive VP:** Non-graduating 2YR and 3YR students, as well as non-graduating MFin, students
 - c. **VP Academics; VP Industry Relationships & Careers; VP Events; VP Finance & Operations; VP Outreach, Diversity & Inclusion; VP Clubs:** Non-graduating 2YR and 3YR students
 - d. **2YR 3-Year MBA Program Director:** Non-graduating 2YR students, excluding MFin, MMA, and MFRM students
 - e. **3YR 3-Year MBA Program Director:** Non-graduating 3YR students
 8. Upper-year elected position nominees will nominate themselves online and provide the name and e-mail address of one other non-graduating student in the 2YR or 3YR MBA program. After submitting the application an automatic e-mail will be sent to the other student asking them if they would like to second the nomination. The nomination of the candidate will be confirmed only when it is seconded by the other non-graduating student.
 9. Students who are participating in the international exchange program are not eligible to run for an upper-year elected position where the exchange overlaps either the fall or spring term during which they plan to serve.
 10. If no candidates or only one candidate has been nominated for a position, then nominations for that position shall be reopened for an additional one or two (2) regular days. At this time, nominations for positions currently designated for only 2YR or 3YR students may be opened to all non-graduating students.
 - a. In no circumstances shall the nominations for President be open to anyone who is not a 2YR student.
 - b. In no circumstances shall the nominations for Executive VP be open to anyone who is not a 3YR student.
 11. If only one candidate has been nominated for a position after nominations have been reopened, then that candidate will be acclaimed without a vote.
 12. If no candidates have been nominated for a position after nominations have been reopened, then a by-election for that position will be held.
 - a. By-elections for upper-year positions will be held in September.
 13. Candidates may speak with other students individually regarding their candidacy. However, mass campaigning for GBC positions is restricted as follows:
 - a. Campaigning is restricted to a single official speech in person, as described below.

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- b. No posters, giveaways or other such mass campaigning is permitted.
- c. Mass emails or other mass messages are not permitted.
- d. Use of Facebook or other social media to announce a student's candidacy to one's friends is permitted, provided that it does not constitute mass messaging to the relevant student body voting on the candidate's position.

Candidates contravening these rules, according to the judgment of the CRO, may be disqualified. The CRO will, in their sole and absolute discretion, make a determination as to what constitutes a contravention of the campaigning rules. Students may make an application to the CRO, by e-mail, for a pre-emptive determination of whether a particular action by a candidate would qualify as a contravention of the campaign rules. The CRO may, in his/her sole and absolute discretion, make exceptions to the campaign rules for extraordinary circumstances when strict adherence to the campaign rules would result in patent unfairness to one student running in an election. An example of an extraordinary circumstance would be if a student were ill and as a result of his/her illness was unable to make his/her election speech in person; in such a case, the CRO may provide an alternative means for that student to communicate with the student body voting on the candidate's position.

- 14. Official speeches for all elected positions will be scheduled at a time when the maximum number of voting students can attend. For upper-year elected positions, recordings of all election speeches will be made available for students who could not attend
- 15. Each candidate will be given a maximum amount of time for his/her speech, as follows:
 - a. President and Executive VP: Maximum of four (4) minutes, plus time to respond to questions from the audience
 - b. Vice Presidents: Maximum of three (3) minutes, plus time to respond to questions from the audience
 - c. Directors: Maximum of two (2) minutes
- 16. Voting will occur online within 24 hours of the speeches.
 - a. Voting will be scheduled for a minimum of two (2) and a maximum of five (5) business days.
 - b. Voting results will be announced by the end of the next business day after the final close of polls.
- 17. The total percentage rate of votes for eligible voting students will be disclosed by the CRO at the time that the voting results will be announced.
 - a. The percentage of votes received by each candidate will not be publicly disclosed.
- 18. The GBC upper-year elected positions shall use the instant-runoff voting system.

Section 2: GBC Elections – Full-Time MBA Elected Student Representatives

- 1. The Full-Time MBA Student Representatives (Social Representative, Career/Academic Representative, and Outreach, Diversity & Inclusion Representative) shall be elected on or before the fifth week of the first semester for each section, but no earlier than the second week of the first semester.

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2. When electing Representatives, students can only vote for representatives in their own sections.

Section 3: Club Elections

1. The timing of club elections shall be as follows:
 - a. Club elections for upper-year positions shall be held after elections for GBC Executives and Directors but before the appointment of GBC Managers.
 - b. Club elections for first-year club representatives shall be held after the Clubs Fair.
2. GBC club elections are subject to the following requirements:
 - a. All clubs must run elections for both Full-Time MBA and Morning/Evening MBA positions.
 - i. At least one Full-Time MBA first-year representative must be elected.
 - ii. At least one Morning/Evening MBA first-year representative must be elected.
 - iii. At least one Morning/Evening MBA representative must be elected to the club's executive committee by the second year of operation.

An exception may be made to these requirements for clubs that do not have members from the Morning/Evening or Full-Time MBA programs.

3. The CRO is responsible for overseeing all aspects of club elections to ensure that they are conducted fairly.
4. The nomination and campaigning rules for club elections are the same as described above in Section 1 of this Article.
5. Available elected positions in clubs are outlined in each club's charter.
6. Only members of a club may run for and vote for candidates in a club election.
7. The club elections shall use the first-past-the-post voting system.
8. Voting members of GBC Council cannot be Executive Members of GBC clubs.

Section 4: Election Tie-Breakers

1. In the event of an exact tie, the following process shall be followed:
 - a. The tied candidates shall be informed of the result, together, as soon as possible after the results of the election are known to the CRO.
 - b. A by-election will be held to in order to break the tie.
 - c. In the event that there is a tie in the by-election, the candidates will be informed of the result, together, as soon as possible after the results of the election are known to the CRO.
 - i. 11 ballots shall randomly be selected from the election and counted. The candidate with the higher number of ballots in their favour will be the winner of the election and awarded the position.

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- d. This process is to be carried out by the CRO, with assistance as needed from the Governance Manager.

Article IX – Selection & Appointment for Non-Elected Positions

Section 1: Managers

1. The following positions shall be selected by an application and interview process, occurring after upper-year club elections but no later than the end of the academic year:
 - a. Communications Manager
 - b. Sponsorships Manager
 - c. Governance Manager
 - d. Case Competitions Manager
 - e. Sports Manager
 - f. Full-Time Events Manager (x2)
 - g. Special Events Manager
 - h. Social Outreach Manager
2. The selection committee shall comprise, at a minimum, the outgoing Manager in that role, and the outgoing and incoming Vice President to whom that Manager reports. One of the incoming President and/or Executive VP must be on the selection committee.
3. Positions shall be filled by a vote of the majority of the selection committee.
4. Students who are participating in an international exchange program are eligible for consideration for Manager positions; however, they must disclose their participation in the exchange to the selection committee.

Section 2: Chief Returning Officer (“CRO”)

1. The Executive shall appoint a CRO for all elections.
 - a. The CRO shall be selected by the Executive through an application and interview process.
 - b. If no suitable candidate applies, then the Executive shall appoint a Rotman student to fill the position.
2. The CRO shall be appointed prior to the election of the MFRM, MFin, and MMA Directors and shall hold office until April 30 of that academic year.
3. The CRO will receive a stipend of \$500 per year to ensure his/her impartiality.
4. The CRO may not simultaneously hold another position on the Council.
5. The CRO may not simultaneously hold another executive position within a club.

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Section 3: Volunteers, Committees and Delegates

1. Notwithstanding any article in the GBC Constitution and its By-Laws, all volunteers, committees and delegates, that represent or are a part of the GBC shall be selected in a manner that embodies the following elements:
 - a. An impartial selection process;
 - b. The position shall be accessible to all students where possible;
 - c. The selection process, and the selection criteria must be approved by the respective Portfolio VP and the CRO before any communication is made to the student body; the selection process (including the selection criteria), shall be clearly communicated to the student body;
 - d. The selection committee formed shall comprise, at a minimum, the manager of the portfolio manager to whom the volunteer will report and the respective portfolio VP; and
 - e. The execution and results of the selection process must be ratified by the respective Portfolio VP and the CRO before any communication of the selection results are made.

Article X – Terms of Office

1. All upper-year representatives shall hold office for one year, from May 1 until April 30.
2. The Full-Time MBA Student Representatives (Social Representative, Academic/Career Representative, and Outreach, Diversity & Inclusion Representatives) shall hold office from the date of their election until April 30 of that academic year.
3. No student may be elected to more than one voting position on the Council. In the event that a student held a voting position on Council and is elected to another voting position, that student shall immediately vacate their existing voting position upon the commencement of their most recently elected voting position. In the event where a sitting Council member takes on the responsibilities of another voting member of the Council in accordance with the procedures established in this Constitution, that member of Council will continue to hold only one vote in all voting matters.
4. All outgoing GBC executives, directors, and managers must formally sign over responsibility to the incoming student as part of their transition.
5. All elected GBC members must be in Toronto or reasonably able to travel to Rotman on short notice for the entirety of their tenure, unless given approval otherwise by the GBC executive. Any leaves of absence in excess of three weeks, outside of normal holidays, must have GBC executive approval. In the case of such a leave, the member must find and have approved by the GBC executive a suitable replacement for their position. If approval is not sought or granted by the GBC executive and the member takes a leave regardless, their position shall be considered forfeit, and a replacement shall be found following the guidelines set forth in Article XII of this constitution.

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Article XI - Finance

1. The fiscal year shall be from May 1 to April 30. The signing authority must be transferred by the first business day of May to the incoming President and VP Finance & Operations.
2. The books and accounts of Council shall be kept by the VP Finance & Operations and shall be open for inspection to all Rotman students provided that 72 hours' notice is given.
3. The books and accounts of Council must be audited at least once per fiscal year by independent external auditors.
4. The Executive must approve a preliminary budget, to be prepared by the VP Finance & Operations, by no later than September 1 each year.
 - a. The preliminary budget requires approval from 5/6 (>80%) of the Executive in order to pass.
 - b. The Chair shall vote for the preliminary budget.
5. The final budget must be approved by Council no later than 60 days after approval of the preliminary budget. A copy of the budget must be circulated to Council members for review at least seven (7) days prior to the motion to approve the budget being heard.
6. Council funds may be disbursed, where necessary, prior to the approval of the final budget provided that all of the following are met: the preliminary budget has been approved; the disbursement was part of the approved preliminary budget; and no more than 40% of the previous year's student fees have been spent prior to approval of the final budget.
7. The Orientation Camp budget must be created and approved by the GBC Executive by June 15th.
8. The eight Executive members have signing authority on Council accounts. Two signatures are required for all account withdrawals. One signature must be from the GBC President or VP Finance & Operations; the second signature may be from any other Executive member.
9. Reasonably avoidable expenses, including credit card charges, NSF charges, parking tickets, and other administrative penalties, shall not be eligible for reimbursement. Exceptions may be made under extenuating circumstances and at the discretion of the VP Finance & Operations.
10. To ensure the sustainability of student clubs and to minimize disruptions to annually held club events, an absolute minimum of 25% of total GBC funding (consisting of inflows from the University of Toronto Head Grant, and the Graduate Student Union Grant) shall be allocated towards clubs.
 - a. This minimum club funding requirement is put in place to safeguard clubs, which depend on GBC funding for their operations. Clubs provide an essential set of services to the Rotman student body and to that end, it is imperative that GBC funding remain strong and resilient year-to-year.

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- b. Note: This 25% minimum in no way constitutes a recommended level of funding – club funding should be set (except under extraordinary circumstances) at a significantly higher percentage of the overall GBC budget (excluding orientation camp).

Article XII – Honoraria

1. No honoraria shall be paid to any voting member of Council.
2. Honoraria may be paid to non-voting members of Council if a motion to that effect is made by an Executive member and passed by Council.
3. Any gifts from a third party in excess of \$50 (in cash or cash equivalent) must be disclosed to Council at the next full Council meeting. Representatives of the University of Toronto shall not be considered third parties.
4. Council funds will not be used for the individual benefit of Council members.

Article XIII – Impeachment and Forfeiture

1. A member of Council may be impeached by:
 - a. A three-quarters (75%) vote of voting Council members for Elected Council Members, provided that three-quarters (75%) of all voting members vote;
 - b. A majority (51%) vote of voting Council members for Acclaimed Council Members, provided that three-quarters (75%) of all voting members vote; or
 - c. A unanimous vote of the GBC Executives for Appointed Council Members, provided that all GBC Executives vote.
2. A Council member provides grounds for impeachment when, in the judgment of Council, at Council's sole and absolute discretion, he or she fails to fulfill his/her duties as defined by the Constitution and the By-laws.
3. If an elected member of Council is impeached or abdicates his/her position, then a by-election must be held no later than three weeks after the position becomes vacant. The election rules set out in this Constitution and the By-laws, modified as necessary to give full force and effect to their intention, will apply to the by-election.
4. If an appointed member of Council is impeached or abdicates his/her position, then a replacement must be appointed no later than three weeks after the position becomes vacant. The replacement shall be appointed in the same manner as the original appointment. In the absence of interested candidates, the appointed position may be left vacant, with responsibilities being assumed by the respective Portfolio VP.
5. If the position of President becomes vacant, the Executive VP will fill the role temporarily until a by-election can be held. If the position of Executive VP becomes vacant, the President will fill the role temporarily until a by-election can be held.

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6. If the positions of both President and Executive VP are vacant simultaneously, or if the President or Executive VP is unable to assume his/her counterpart's role, then the vacant position(s) will be filled temporarily by one of the other Executive members. Any Executive who temporarily fills a vacant position as set out in this section will then be ineligible to run for that position in a by-election.
7. If a Council member chooses to run for another position on Council that has become vacant, then he or she must resign his/her original position, which will then be filled by a by-election as detailed above.

Article XIV – Student Fees

1. The GBC receives substantially all of its revenues from student fees collected on its behalf by the University and Head Grant allocations from the Graduate Student Union.
2. Fee increases for the GBC must be unanimously approved by the voting Council members.

Article XV - GBC External Communications

1. All external communications that include recommendations or opinions are subject to review by at least one member of the GBC Executive Committee.
 - a. Any message that speaks on behalf of the GBC must be reviewed by the President or the Executive VP
 - b. Messages that are operational in nature do not need to be formally reviewed before they are sent.
2. GBC members may express an opinion on GBC-related matters via email. However, such an email, if sent from their Rotman account, must make clear that it is being sent as an individual student rather than in their capacity as a member of Council. The email must also not include their GBC title in the email signature. If such an email expresses an opinion on GBC-related matters in the student's official capacity as a member of Council, it is subject to review as per section 1 above.

Article XVI – Clubs

Section 1: General Guidelines

1. Under the oversight of the GBC, there are three club classifications:
 - a. Industry Clubs – clubs with a primary focus on career-related events and programming;
 - b. Cultural Clubs – clubs with a primary focus on a language and/or geographic region; and
 - c. Student Interest Clubs – clubs with a primary focus of a social, non-career, non-cultural nature.
2. Clubs must hold or host a minimum of two events per semester.

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3. All clubs must hold their initial kick-off meeting, and at least 50% of their events or 10 events (whichever is lower), outside of normal working hours, as defined in Article II - Definitions, to accommodate 3YR students.
 - a. An exception to this requirement may be made for non-industry clubs that have no 3YR students in their membership.
 - b. Additionally, an exception can be made with the unanimous approval of both the VP Clubs and Executive VP.
4. All clubs must adhere to email policies as laid out by Rotman and the GBC Clubs Guide.
5. Industry Clubs must extend an offer to relevant faculty the Rotman to community to serve as advisors to the club. While it is not mandatory to have a faculty advisor, it is mandatory to extend the offer.
6. Changes to GBC club names and mandates are subject to the approval processes and timelines outlined for the formation of a new club in Section 7 of this article.
 - a. Subject to GBC Council approval, the GBC in conjunction with the Career Centre reserve the right to alter a club's name to ensure compliance with Section 7 of this article.
7. GBC clubs may apply to the VP Clubs and GBC Executive for exemptions to documentation requirements, which shall remain proportionate to the proposed changes.
8. The GBC shall publish, before Clubs Fair, any increases to member fees from the preceding year.

Section 2: Club Executive Team Responsibilities

1. All club executives must uphold their responsibilities as leaders, representatives of the Rotman student community, and a point of contact for fellow students. All club executives should exemplify the Rotman community's shared expectations of a high standard of behavior, professionalism and stewardship.
2. Club executives should act in a socially responsible manner by not engaging in any behavior whether physical, oral, or written, that could be construed as: (a) threatening; (b) harassment of any kind; (c) bullying; (d) discriminatory; or (e) inflammatory.
 - a. Club executives should ensure that club members do not engage in such behavior towards each other, or any guests, at any club-run events.
3. Club executives should communicate effectively with club members and ensure they are transparent regarding:
 - a. The club's internal strike policies, if any;
 - b. The club's internal dispute resolution processes, if any; and
 - c. Any other internal policies that could impact a member's involvement with the club, or that relate to any membership fees paid by a club member.
4. Club executives should respect the privacy of club members and maintain confidentiality should a dispute arise.

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Section 3: Club Charter

1. Each club should create, update, and maintain a charter that is made available to all of its members.
2. It is recommended that the charter include:
 - a. The club's formal dispute resolution process;
 - i. Otherwise, the club will be required to use the dispute resolution process within this Constitution.
 - b. The club's election or nomination processes;
 - i. Otherwise, the club must ensure there is transparency and communicate these processes to all members through their primary method of communication.
 - c. The club's contingency plan should any election end in a tie;
 - i. Otherwise, the club must to follow the tie-breaking method outlined in Article VIII Section 4.
 - d. The club's approach to replacing an Executive who has stepped down, been impeached, or otherwise needs to be replaced.
 - i. Otherwise, the club must run a formal by-election. In any case, the club must notify all members about changes to the Executive.

Section 4: Financial Documents

1. All clubs must submit the following financial documents to the VP Clubs each year as stipulated below. Each club's financial documents should be accompanied with a list of account numbers, financial institutions, and signatories for all active accounts. Each club must:
 - a. Submit final annual budgets no later than August 15 each year;
 - b. Submit semi-annual financial reports at the end of the fall term;
 - c. Submit year-end financial statements at the end of the winter term; and
 - d. Complete and sign year-end financial statements which are signed by both the outgoing and incoming Presidents and Treasurers of the club.
2. Submissions of clubs' financial documents will be consolidated by the VP Clubs and given to the VP Finance & Operations for review and approval. Funding for a club may be suspended at the discretion of the GBC if these documents are not received in a timely fashion or indicate an inappropriate use of funds.
3. Outgoing club executives shall give the incoming club executives access to club bank account(s) within 2 weeks of the election of the incoming club executives.
 - a. Incoming club executives shall be given full and ongoing access to financial and audit documents, and other information as deemed necessary to ascertain the club's current financial state, as well as, the status of audit filings.

Section 5: Funding

1. The allocation of GBC funds to GBC clubs is subject to the following processes:

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- a. The portion of the overall GBC budget designated as funding for GBC clubs shall be split 20/80 between mandatory funding and discretionary funding;
 - b. All GBC clubs seeking mandatory and/or discretionary funding must submit an up-to-date Club Charter, list of proposed events, and a detailed budget prior to August 15; and
 - c. In the case of industry clubs, clubs must also provide a list of at least three upper-year executive members who will avail themselves for at least two peer to peer electives advising sessions taking place at the end of the academic year.
2. Mandatory Funding: Only GBC clubs with “official” status are eligible for mandatory funding
- a. Only “Industry” and “Cultural” clubs are eligible for mandatory funding and will be allocated to those clubs on a per-member basis according to the following formula:

$$\frac{\text{Total Mandatory Funding for All Clubs}}{(\text{Total \# of Paid Members in All GBC Clubs} \times \text{\# Paid Members in Club})}$$

3. Discretionary Funding: Only GBC clubs that charge their members at least the minimum membership fee as specified in Section 7(2) of this Article are eligible to apply for discretionary funding.
- a. Discretionary funding for GBC clubs will allocated by a funding committee comprised of the VP Clubs, and VP Finance & Operations.
4. Discretionary funding decisions for each GBC club shall be based upon:
- a. The submitted fund requests;
 - b. The impact and value of the club’s programming on:
 - i. The majority of the MBA student body and their student experience;
 - ii. Rotman’s reputation and profile within the community, or;
 - iii. Rotman’s reputation and profile within a particular industry;
 - c. Benchmarking fund requests against the common cost estimates for all clubs; and
 - d. Alignment between a club’s programming and the overall GBC strategy and vision for the year.
5. If more than 10% of the GBC funds designated as discretionary funding are to be allocated to any one club, such disbursement must be approved by the full GBC council.
6. All GBC clubs seeking the second instalment of their mandatory and/or discretionary funding must submit semi-annual financial reports by January 31.
7. The VP Clubs shall coordinate all submission timelines and templates with the GBC clubs.
8. Club funding cheques (mandatory and/or discretionary) that remain unclaimed by December 31 for the first instalment or March 31 for the second instalment will be cancelled and repurposed by the VP Finance & Operations.

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Section 6: Dispute Resolution and Disciplinary Matters

1. Should a conflict arise, club disciplinary matters are to be dealt with in accordance with the dispute resolution process outlined in the club's charter. Should the conflict be resolved internally, a member of the club executive must notify the GBC Clubs Director via email regarding:
 - a. The nature of the dispute;
 - b. The parties involved;
 - c. The process by which the dispute was resolved; and
 - d. The outcome of the dispute resolution process.
2. Any disputes that cannot be resolved internally can be escalated by either the club member or the club executives through the following process:
 - a. The escalating party must send a formal email to the VP Clubs briefly outlining the issue to be resolved.
 - b. The VP Clubs will notify the other party that an escalation has been initiated.
 - c. The involved club member(s) and club executives will be required to create an incident report detailing each side's account of the situation.
 - i. For transparency purposes, both parties will be able to view the other side's incident report.
 - ii. For documentation purposes, the complete incident report (which includes both parties' statements) must be kept in the club's file for the entire academic year. The GBC will also keep a record of the incident report.
 - d. The VP Clubs and CRO will meet with the club executives and the club member(s) separately to discuss the matter. The VP Clubs and CRO shall notify all parties involved of their decision.
 - e. Should either party wish to appeal the decision made by the VP Clubs and CRO, the appealing party must send a formal email to the Governance Manager. This email should include the party's reasons for appealing the decision of the VP Clubs and CRO.
 - i. To ensure transparency, the Governance Manager will contact both parties and conduct a secondary review with two impartial Vice Presidents from the current Executive.
 - ii. The decision reached will be the final and binding decision on behalf of the GBC.
 - f. Should either party continue to believe, with good reason, that the dispute was mistreated or improperly resolved in any way, they must file a complaint with the Governance Manager. The dispute will be escalated to a final meeting with the Office of Student Engagement.
 - i. The President, Governance Manager, and a member of the OSE must be present.
 - ii. The decision reached will be the final and binding decision on the matter.
3. Should any party involved in the dispute resolution process have a conflict of interest of any kind, said party must excuse themselves from their role in the process.
 - a. If, at any stage in the dispute resolution process, a party with a conflict of interest has not stepped aside the Governance Manager should be notified by email.
 - b. In the event that the Governance Manager is the party with the conflict of interest, the GBC President should be notified by email.
4. In the event that a club member feels they have been improperly penalized by a club executive, they should initiate the aforementioned dispute resolution process.

Section 7: Formation of New Club

1. Any student seeking to form a new GBC club must:

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- a. Contact the GBC Clubs Directors to discuss their goals, seek guidance on this club formation process, and determine which, if any, existing GBC clubs should be consulted;
 - b. Be non-graduating MBA students at the time of the formation request (prior to the Fall Academic Term);
 - c. Seek the feedback of existing GBC clubs where the proposed new club's programming could be interpreted as overlapping with and/or extending upon the mandate of an existing club;
 - d. Draft a succinct explanation of how the proposed new club would fulfill a need among the student body that is not currently being served and cannot be served in conjunction with or as a subsidiary of an existing club;
 - e. Submit a club name that clearly distinguishes the proposed club's scope and mandate and differentiates it from existing GBC clubs;
 - f. Submit a Club Charter that conforms to the guidelines laid out in this Constitution; and
 - g. Submit a detailed list of proposed events and budget for the first year of operation.
2. In addition, a student must meet the following minimum criteria dependent upon club classification.
- a. Industry Clubs must:
 - i. Register a minimum membership of 5% of the MBA student body;
 - ii. Collect a minimum membership fee of \$20 per club member; and
 - iii. Obtain the support of the Career Centre as a priority industry/functional career area.
 - b. Cultural Clubs must:
 - i. Register a minimum membership of 3% of the MBA student body; and
 - ii. Collect a minimum membership fee of \$10 per club member.
 - c. Interest Clubs must:
 - i. Register a minimum membership of 3% of the MBA student body; and
 - ii. Collect a minimum membership fee of \$10 per club member if the club chooses to collect membership fees (must collect to be eligible for discretionary funding from the GBC).
3. The VP Clubs must:
- a. Support students seeking to form new clubs through the club formation process;
 - b. Confirm that the students requesting club formation are non-graduating MBA students at the time of the formation request (prior to the Fall Academic Term);
 - c. Moderate, if necessary, the feedback process between the proposed new club;
 - d. Moderate, if necessary, the request for support from the Career Centre; and
 - e. Collect all submitted documents from the proposed new club, confirm all minimum requirements have been met, and submit to the GBC Executive Committee for review.
4. The GBC Executive must:
- a. Support, as needed, the VP Clubs throughout the club formation process; and
 - b. Review the proposed new club's submission and determine whether to:
 - i. Reject the request due to insufficient commitment and/or justification as demonstrated within the submission, or;
 - ii. Conditionally approve the request, dependent upon the formal support of existing GBC clubs.
5. The GBC Executive cannot reject a new club formation request based on the assessment of unique need without first receiving feedback from existing clubs.
- a. Must seek the formal support of existing GBC clubs if the new club's request has been conditionally approved (facilitated by the VP Clubs or VP Finance & Operations).

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- b. GBC club executives will have two weeks, upon receipt of a new club's proposal, to submit a written appeal intervening in the instatement of the new club.
 - c. If a written appeal is lodged by an existing club, the VP Clubs shall inform the proposed new club and they may submit a rebuttal within one week of receiving the notification from the GBC Clubs Directors.
 - d. The VP Clubs and/or VP Finance & Operations shall facilitate a meeting between appealing club(s) and proposed new clubs to hear both perspectives. A minimum the following are required to attend the meeting:
 - i. The President of the proposed new club;
 - ii. The President of the appealing club(s); and
 - iii. At least the VP Clubs and VP Finance & Operations of the GBC Executive Committee.
6. The GBC Executive must seek the formal support and commitment of the Career Centre if the new club request is for an "Industry" club and its request has been rejected by the existing GBC Clubs (facilitated by the CP Clubs or VP Finance & Operations):
- a. The VP Clubs, and/or VP Finance & Operations shall facilitate a meeting between the Career Centre and proposed new clubs to determine the extent of the Career Centre's formal support and commitment of the new club (e.g., dedicated oversight, financial support, etc.).
 - b. Only proposed clubs that have fully satisfied the minimum criteria for club formation as specified in Section 7(1-2) of this Article are eligible for this exceptional support and commitment from the Career Centre.
7. After either or both meetings, the GBC Executive will make a final decision on whether to approve or reject the new club's formation request.
- a. If a proposed club's formation request is not approved by the GBC Executive, then the membership funds collected by the proposed club must be returned within two weeks of the final decision.
 - b. If a proposed club's formation request has been approved by the GBC Executive, then the new club will be approved with "probationary" GBC club status.

Section 8: Review and/or Audit of Clubs

1. The review and/or audit of all GBC club performance is subject to the following process:
 - a. All GBC clubs will be reviewed by the VP Clubs three times per year:
 - i. Beginning of Fall Term when prior to allocating the first instalment of mandatory and discretionary funding to GBC clubs.
 - ii. Beginning of the Spring Term prior to allocating the second instalment of mandatory and discretionary funding to GBC clubs.
 - iii. Ending of the Spring Term, prior to final examination period.
 - b. During each review period, the VP Clubs has the authority to request from clubs any information they require in order to assess whether each club has:
 - i. Operated in a manner so as to not harm the reputation of Rotman or the GBC;
 - ii. Maintained the minimum criteria for club formation as specified in Section 7(1-2) of this Article; and
 - iii. Maintained the minimum criteria for club operation as specified in Section 1 of this Article. This will include a review of the club's events to ensure compliance with Section 1(2-5). In the event that a club has not been compliant with these requirements, they must provide a written explanation as to why.
 - iv. Adhered to the minimum of its annual list of proposed events and budget.

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- c. The top 10% of GBC clubs (by number of members, and by total allocation of GBC funds) will be audited by the VP Clubs and VP Finance & Operations at the end of the Fall and Spring Terms:
 - i. GBC clubs subject to the audit will be notified of their status by the VP Clubs at the time of the first installment of GBC funding.
 - ii. GBC clubs subject to the audit will be provided with an additional Audit Form that must be completed by the clubs and submitted to the VP Clubs before the end of the Fall and Spring Terms.
 - d. During each audit, the VP Clubs and VP Finance & Operations will assess the same criteria in Section 9(1)(b) above, as well as whether the club has managed its planned expenses by event such that they vary with actual expenses by event by no more than 5% (without satisfactory explanation for greater variances).
2. All GBC Clubs must provide information for all financial accounts they hold. During each of the three review periods clubs shall submit official bank statements or screenshots of official bank statements, account number(s), bank branch address(es), and a list of authorized cheque signers to the VP Clubs.
 3. The VP Clubs shall coordinate all submission and review timelines with the affected clubs
 4. Any GBC club deemed by the VP Clubs to have not met its expected performance will be recommended to the GBC Executive to have its club status changed to “probationary” GBC club for the remainder of the academic year
 - a. Following the end of Spring Term review, if a GBC Club is unable to elect an Executive committed to operating the club in compliance with GBC expectations as outlined in the Constitution, then the VP Clubs may recommend the club’s status be changed to “probationary”
 - b. The GBC Executive will determine whether to maintain a club’s “official” status or change it to “probationary”
 5. The review of “probationary” GBC clubs is subject to the following process:
 - a. All GBC clubs with a status of “probationary” shall be formally reviewed by GBC Council during the final GBC Council meeting of the academic year (i.e., late Spring Academic Term)
 - b. The VP Clubs will provide, one week prior to the meeting, the original rationale for placing GBC clubs on probation
 - c. Any probationary GBC club choosing to do so, will be provided a brief opportunity to speak to the original rationale and suggest its intentions going forward
 - d. Consistent with the criteria used in Section 8(4) above the GBC Council will determine whether to award each club with “official” status, maintain the “probationary” status, or dissolve the club.
 - e. Upon dissolution, all GBC club funds must be returned to the GBC.