

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

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1 ARTICLE I: Interpretation

Definition

1. For the purposes of this Constitution and any By-Laws adopted by the Graduate Business Council, the following words, expressions, and phrases shall, unless otherwise specified, have the following meanings:
 - i) "**Appointed Positions**" shall mean those positions enumerated in Article XII, Section 1(1);
 - ii) "**Chairperson**" shall mean an individual, selected by the President, that shall facilitate GBC Council and Executive meetings.
 - iii) "**Council**" shall refer to the Executive, Directors, Full-Time MBA Representatives, Managers, Governance Counsel, and Chief Returning Officer (pursuant to Article IV, Section 2(2));
 - iv) "**Council Members**" shall mean all members of the GBC identified in Article IV, Section 2(2) of this Constitution;
 - v) "**Cultural Club**" shall mean a club which is registered with the GBC and which primarily focuses on a language or geographic region.
 - vi) "**Discretionary Club Fund**" refers to 80% of the funds received from the UTGSU which are allocated in the GBC budget under Article XV, and are disbursed to GBC Clubs in accordance with Article XIV, Section 16(5);
 - vii) "**Directors**" shall mean those offices referred to in Article IV, Section 2(4) of this Constitution;
 - viii) "**Elected Positions**" shall mean those positions referred to in Sections 2(4), 2(5), and 2(6) of Article IV (i.e. Directors, Full-Time MBA Representatives, and Managers).
 - ix) "**Election Period**" shall mean the period referred to in Article XI, Section 7;
 - x) "**Executive**" shall refer to a group comprised of those offices referred to in Article IV, Section 2(4) of this Constitution;
 - xi) "**Fall Term**" shall mean the dates from September 4 to December 18 in each year;
 - xii) "**First-Year Elected Positions**" shall mean MMA, MFRM, 1YR Morning/Evening MBA Director, and the First-Year Full Time MBA Representatives;
 - xiii) "**Financial Records**" shall mean the financial books, accounts, and records of the GBC.
 - xiv) "**Full Council Meeting**" shall refer to a meeting of at least the Voting Council members which seeks to overview the activities of the GBC, and which is open to all GBC members, as referenced in Article VIII, Section 1.
 - xv) "**Full-Time MBA Program Section,**" or "**Academic Section**" shall mean any one of the Academic Program Sections in the Full-Time MBA Program.
 - xvi) "**Funding Committee**" shall mean a committee which shall be comprised of the VP, Clubs and VP, Finance & Operations, which shall allocate funds, as they consider appropriate, from the Discretionary Fund to each club eligible to receive such funds.
 - xvii) "**GBC**" shall refer to the Graduate Business Council, which is involved in the affairs of every student in a Master's Program at Rotman.
 - xviii) "**GBC members**" shall refer to any student in a Master's Program at Rotman.

- xix) **"Graduating Students"** shall mean those students enrolled in a Master's Program at Rotman who are expected to graduate in the current calendar year;
 - xx) **"Industry Club"** shall mean clubs whose purpose is to educate, connect or otherwise assist students with respect to their current, future or prospective employment;
 - xxi) **"Managers"** shall mean the positions mentioned in Article IV, Section 2(6).
 - xxii) **"Mandatory Club Fund"** refers to 20% of the funds received from the UTGSU which are allocated in the GBC budget under Article XV, and disbursed to GBC Clubs in accordance with Sections 16(1), 16(2), and 16(3) of Article XIV of this Constitution;
 - xxiii) **"Master's Program"** shall mean any Master's Program at Rotman, including the Full Time MBA Program, Morning/Evening MBA Program, Master of Finance Program (MFin), Master of Management Analytics (MMA), Master of Financial Risk Management (MFRM), and all Joint and Combined degrees offered at Rotman;
 - xxiv) A **"Mass Message"** shall mean a physical or electronic message that is instantly sent to, or placed on Rotman property and made observable by, more than one person;
 - xxv) **"Non-Graduating Students"** or **"First-Year Students"** shall mean those students enrolled in a Master's Program at Rotman who are not eligible to graduate in the current calendar year;
 - xxvi) **"Non-Industry Club"** shall mean all clubs other than Industry Clubs;
 - xxvii) **"Normal Working Hours"** shall mean Monday to Friday, 9:00 am - 5:30 pm;
 - xxviii) **"Rotman"** shall mean the Joseph L. Rotman School of Management at the University of Toronto.
 - xxix) **"Selection Committee"** shall mean the committee which selects applicants for an Appointed Position (pursuant to Article XII, Section 1(6)).
 - xxx) **"Signing Officer"** shall mean those with signing authority for any banking accounts in the name of the GBC (pursuant to Article XV, Section 14).
 - xxxi) **"Student Interest Club"** shall mean a club which is registered with the GBC and which primarily focuses on social, non-career, and non-cultural matters.
 - xxxii) **"Term Year"** shall mean the dates from September 1 to August 31 in each year;
 - xxxiii) **"University"** shall mean The University of Toronto.
 - xxxiv) **"Upper-Year Council Positions"** shall mean a position on the Council, either elected or appointed, that can be held by a student who has completed their first academic year at Rotman as per Article X of this Constitution;
 - xxxv) **"Upper-Year Elected Positions"** shall mean an elected position on the Council that cannot be held by a student enrolled in the first year of a Master's Program at Rotman, as set out in Article XI or XII;
 - xxxvi) **"Voting Council"** shall mean the council which consists of all the voting members of the Council, as enumerated, detailed, and consequently entitled to a vote under Article V of Section 1(1); and
 - xxxvii) **"Winter Term"** shall mean the dates from January 14 to April 30 in each year.
2. Any term not explicitly defined in this Constitution or the By-Laws shall be given its ordinary and plain

meaning in the following order. Terms that relate to matters specific to Rotman shall be first given their ordinary and plain meaning within the Rotman community. If any such term remains ambiguous or vague, the terms shall be given their ordinary and plain meaning as set out in the Oxford English Dictionary.

2 ARTICLE II: Name of Organization

1. The official name of the organization is the "Graduate Business Council".
2. The Graduate Business Council may be referred to by the acronym "**GBC**".

3 ARTICLE III: Mandate and Mission

1. The GBC is the student government for all students enrolled in a **Master's Program** at the Joseph L. Rotman School of Management of the University of Toronto ("**Rotman**").
2. The mandate and mission of the GBC shall be to:
 - (a) represent the academic and social interests of all students enrolled in a Master's Program at Rotman;
 - (b) work in cooperation with the administration and faculty at Rotman to ensure an exceptional academic and social experience for all students enrolled in a Master's Program at Rotman; and
 - (c) develop and maintain a strong sense of community and pride amongst the students enrolled in a Master's Program at Rotman.
3.
 - 1) The GBC shall operate as an independent entity within the University of Toronto ("**University**") and shall be subject to the values and policies thereof.
 - 2) In the event of a contradiction between University policies and the GBC Constitution, the relevant GBC Constitution provisions that are inconsistent with the provisions of the University's policies are, to the extent of the inconsistency, of no force or effect (See Article IX, Section 1 of this Constitution).
4. The GBC shall economically use the funds received by the University of Toronto Head Grant and Graduate Student Union Grant and only use the funds to the extent that it furthers the objectives enumerated under Section 1 of this Article, and the GBC shall use best efforts to avoid waste.

4 ARTICLE IV: GBC Membership and Organizational Structure

Membership

1.
 - (1) All students enrolled in a Master's Program at Rotman are members of the GBC ("**GBC Members**") and shall be entitled to the rights and privileges granted herein for the duration of their respective program.
 - (2) The annual term of membership for the GBC is from September 1 to August 31 ("**Term Year**").

Organizational Structure

2.
 - (1) The organizational structure of the GBC shall be as set forth on Schedule I.

(2) The **GBC Council** shall include the Executive, Directors, Full-Time MBA Representatives, Managers, Governance Counsel, and Chief Returning Officer.

(3) The **Executive** shall include the following positions,

- (a) President
- (b) Executive Vice-President ("**Executive VP**")
- (c) Vice-President, Academics ("**VP, Academics**")
- (d) Vice-President, Industry Relationships & Careers ("**VP, Industry Relationships & Careers**")
- (e) Vice-President, Finance & Operations ("**VP, Finance & Operations**")
- (f) Vice-President, Events ("**VP, Events**")
- (g) Vice-President, Clubs ("**VP, Clubs**")
- (h) Vice-President, Diversity & Inclusion ("**VP, Diversity & Inclusion**")
- (i) Vice-President, Outreach ("**VP, Outreach**")

(4) The **Directors** shall include the following positions:

- (a) 1YR Morning/Evening MBA Director
- (b) 2YR Morning/Evening MBA Director
- (c) 3YR Morning/Evening MBA Director
- (d) MFin Director
- (e) 1YR MFRM Director
- (f) 1YR MMA Director

(5) Students in each **Academic Section** of the Full-Time MBA Program shall elect a different member from their respective Academic Sections to each of the following positions:

- (a) Full-Time MBA Academic & Career Representative
- (b) Full-Time MBA Social & Outreach Representative
- (c) Full-Time MBA Diversity & Inclusion Representative

The positions referred to in this Sub-Section shall be collectively referred to as the "**Full-Time MBA Representatives**," and these positions can only be held by students enrolled in their first year of a Master's Program at Rotman.

(6) The **Managers** shall include the following positions:

- (a) Communications Manager
- (b) Sponsorships Manager
- (c) Case Competitions Manager
- (d) Sports Manager
- (e) Full-Time Events Manager (3 required)
- (f) Audit Manager
- (g) Outreach Manager

- (h) Diversity and Inclusion Manager
- (7) The **Governance Counsel** and **Chief Returning Officer** ("CRO") shall be entirely independent and autonomous positions within the Council.
- (8) An individual cannot be both a Director and an Executive (as defined in Article IV of this constitution).
- (9) An individual cannot be a member of the Executive if that individual is an executive member of a GBC club.
- (10) An individual must complete their first year of a Master's program at Rotman to qualify for a position as a Director or an Executive.

5 ARTICLE V: Voting Rights

1. (1) The voting rights on the Council shall be as follows (these parties comprise the **Voting Council**):
 - (a) each member of the Executive shall hold one (1) voting right on the Council;
 - (b) each Director shall hold one (1) voting right on the Council;
 - (c) each Academic Section shall hold two (2) voting rights on the Council, which may only be exercised after a majority of an Academic Section's Full-Time MBA Representatives agree on how to exercise the two (2) voting rights on behalf of their Academic Section, and the voting rights for the relevant Academic Section shall be exercised accordingly; and
 - (d) the Managers, Governance Counsel, and Chief Returning Officer shall hold no voting rights on the Council.
- (2) The **Chairperson** of a meeting shall not exercise a voting right to which the Chairperson may be entitled to under this Article unless otherwise provided for under this Constitution.
- (3) In the event of an equality of votes, the Chairperson shall have the right to exercise a voting right to which the Chairperson is entitled to under this Article.
- (4) In the event of an equality of votes in respect of a matter to which the Chairperson is allowed to vote under this Constitution, the President shall have the right to a casting or second vote in addition to the vote to which the President may be entitled to under this Article.
- (5) The President cannot act as the Chairperson of a meeting.

6 ARTICLE VI: Powers, Duties and Responsibilities of Council Members

General

1. Each **Council Member**, in exercising their powers and discharging their duties under this Constitution, shall act honestly and in good faith with a view to the best interests of the GBC and the members of the GBC.
2. In addition to the duties and responsibilities outlined in this Article, all members of the Council may be required to complete additional reasonable tasks and assignments related to their portfolio at the

request of the President or another member of the Council to whom they report.

Executives

General

3. (1) The Executive shall manage the affairs and activities of the GBC, set the policies and objectives of the GBC, and have control over the budget and funds of the GBC.
 - (2) A Vice-President may exercise, or delegate to a Manager or Director, the powers necessary to implement a policy or decision that is approved by the Executive and within the scope of the Vice-President's portfolio as described herein.
 - (3) The President shall resolve a conflict between two or more members of the Executive over the exercise of executive power or the scope of a member's portfolio.
 - (4) The President has the authority to enter into a contract, agreement, or any other instruments giving rise to an obligation between the GBC and a third-party, subject to the approval by a majority vote by the Council.
 - (5) Sub-Sections (1), (2), (3), and (4) of this Section are subject to limitations made explicit in Article XV, Section 5.

Executive Offices

4. The **President** shall have general supervision, direction, and control over the affairs and activities of the GBC, including finances, administration, student life and clubs, and shall work in the interest of all students enrolled in a Master's Program at Rotman.
5. The **Executive Vice-President** shall represent the interests of students enrolled in a Morning/Evening MBA, MFin, MMA or MFRM program and promote interaction between students enrolled in different Master's Programs at Rotman.
6. The **Vice-President, Academics** shall work with the Rotman Administration, Faculty, and students to ensure that there is an adequate balance between academic rigour and the student experience in all Master's Programs. The VP, Academics shall also seek out opportunities for student development through mentoring and coaching.
7. The **Vice-President, Industry Relationships & Career** shall co-manage industry relationships along with the GBC Clubs and the Career Centre. The VP, Industry Relations & Careers shall also seek out opportunities for student development within industries.
8. The **Vice-President, Finance & Operations** shall be responsible for the basic on-going operations of the GBC, including finances, communications and any IT related issues.
9. The **Vice-President, Events** shall organize and execute all social events hosted by the GBC over the course of the Term Year.
10. The **Vice-President, Clubs** shall be responsible for overseeing the operations of all clubs registered with the GBC to ensure their compliance with rules and regulations.
11. The **Vice-President, Diversity & Inclusion** shall be responsible for ensuring that all GBC policies, activities, and operations work to promote a diverse and inclusive environment at Rotman.

12. The **Vice-President, Outreach** shall be responsible for overseeing the GBC's social outreach programs.
13. Each Vice-President shall report directly to the President as required.

Directors

14. The **MFin Director** shall act as the liaison between the GBC and MFin students, and is responsible for escalating any issue that MFin students may have to the Executive and Council for consideration. The MFin Director shall also be responsible for representing and furthering the academic and career interests of MFin students.
15. The **MFRM Director** shall act as the liaison between the GBC and the MFRM students, and is responsible for escalating any issue the MFRM students may have to the Executive and Council for consideration. The MFRM Director shall also be responsible for representing and furthering the academic and career interests of MFRM students.
16. The **MMA Director** shall act as the liaison between the GBC and the MMA students, and is responsible for escalating any issue the MMA students may have to the Executive and Council for consideration. The MMA Director shall also be responsible for representing and furthering the academic and career interests of MMA students.
17. The **1YR Morning/Evening MBA Director** shall act as the liaison between the GBC and the first-year class of the program, and is responsible for escalating any issue the class may have to the Executive and Council for consideration. The 1YR Morning/Evening MBA Director shall also be responsible for representing and furthering the academic and career interests of first-year students in the Morning/Evening MBA program.
18. The **2YR Morning/Evening MBA Director** shall act as the liaison between the GBC and the second-year class of the program, and is responsible for escalating any issue the class may have to the Executive and Council for consideration. The 2YR Morning/Evening MBA Director shall also be responsible for representing and furthering the academic and career interests of second-year students in the Morning/Evening MBA program.
19. The **3YR Morning/Evening MBA Director** shall act as the liaison between the GBC and the third-year class of the program, and is responsible for escalating any issue the class may have to the Executive and Council for consideration. The 3YR Morning/Evening MBA Director shall also be responsible for representing and furthering the academic and career interests of third-year students in the Morning/Evening MBA program.
20. Each Director shall report directly to the Executive VP as required.

Managers

21. The **Communications Manager** shall be responsible for communicating with the student body on behalf of the GBC, and for providing a vehicle for students and clubs to communicate with the Rotman community. The Communications Manager shall report to the VP, Finance & Operations as required.
22. The **Sponsorships Manager** shall actively seek out opportunities for corporate sponsorship and act as the primary contact for GBC sponsors as required. The Sponsorship Manager shall report to the VP, Finance & Operations as required.

23. The **Case Competitions Manager** shall manage the calendar of events for internal events. The incumbent Case Competitions Manager will seek out and provide support for opportunities where Rotman students can participate in external case competitions. The Case Competitions Manager shall report to the VP, Clubs as required.
24. The **Sports Manager** shall promote healthy lifestyles and community spirit for all Rotman Students by coordinating and facilitating student participation in events, and athletic competitions, programs, and initiatives. The Sports Manager shall report to the VP, Events as required.
25. Each **Full-Time Events Manager** shall promote 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. The Full-Time Events Managers Manager shall report to the VP, Events as required.
26. The **Audit Manager** shall be responsible for assisting the VP, Finance & Operations and VP, Clubs to conduct audits and reviews of GBC clubs in accordance with Article XVIII.
27. The **Social & Outreach Manager** shall facilitate fundraising and volunteering opportunities for all students, and, when applicable, all members of the Rotman Community. The Social Outreach Manager shall report to the VP, Outreach and VP, Events as required.
28. The **Diversity & Inclusion Manager** shall be responsible for assisting the VP, Diversity & Inclusion with respect to ensuring that all GBC policies, activities, and operations serve to promote a diverse and inclusive environment at Rotman. The Diversity & Inclusion Manager shall report to the VP, Diversity & Inclusion as required.

Full-Time MBA Representatives

29. The **Full-Time MBA Academic Representatives** shall represent the interests of their respective Academic Sections to the GBC, Rotman administration, and Rotman faculty, as it relates to academic and career activities. The Full-Time MBA Academic/Career Representatives shall report to the VP, Industry Relationships & Careers, as well as the VP, Academics, as required.
30. The **Full-Time MBA Social & Outreach Representatives** shall represent the interests of their respective Academic Section to the GBC, Rotman administration, and Rotman faculty, as it relates to social and outreach activities. The Full-Time MBA Social Representatives shall report to the VP, Events and VP, Outreach, as required.
31. The **Full-Time MBA Diversity & Inclusion Representatives** shall represent the interests of their respective Academic Section to the GBC, Rotman administration, and Rotman faculty, as it relates to outreach and diversity & inclusion programming. The Full-Time MBA Diversity & Inclusion Representatives shall report to the VP, Diversity & Inclusion, as required.

Governance Counsel and Chief Returning Officer

32. The **Governance Counsel** shall be responsible for ensuring that the GBC is operating in compliance with this Constitution, and shall advise the Executives and other members of the Council on compliance matters. This position is typically reserved for a student enrolled in the JD/MBA Program.
33. The **Chief Returning Officer** (“CRO”) shall coordinate and oversee all GBC elections, by-elections, and club elections. The CRO shall be responsible for ensuring that GBC elections are held in compliance with Article XI.

7 ARTICLE VII: Extraordinary Circumstances and Emergency Powers

1. In the event of an extraordinary circumstance which may warrant the execution of emergency powers, the President may, with the unanimous approval of all of the members of the Executive elected into office at the time, declare an emergency and suspend the operation of any of the provisions of this Constitution to the extent necessary to resolve the extraordinary circumstance.
2. An “extraordinary circumstance” includes any instance that may jeopardize the immediate functioning of the GBC, including, but not limited to, executive vacancies, unexpected cancellations, removal from position, a lack of response from members, or pressing issues in transition.
3. Emergency powers under a declaration of emergency may only be exercised for a period of time as needed to address an extraordinary circumstance and up to a maximum of 10 days. The extension of the emergency powers under a declaration of emergency requires the approval of two-thirds of the Voting Council present at a Full Council Meeting with a quorum.
4. GBC members have the ability to remove emergency powers with a submission of a signed petition from at least 10% of the entire GBC.

8 ARTICLE VIII: GBC Meetings

Full Council Meetings

General

1. (1) The purpose of a **Full Council Meeting** is to provide a forum for members of the Executive to overview the activities of the GBC, solicit feedback from members of the Council, engage in policy-making, propose amendments to the Constitution, and report on the financial status of the GBC.
(2) Council Meetings shall be open to all members of the GBC to attend.
(3) Each member of the Voting Council is required to attend each Full Council Meeting.
(4) A member of the Voting Council must inform the President or Chairperson of the aforementioned voting member’s foreseen absence at least 24 hours in advance of the scheduled Full Council Meeting.
(5) A member of the Voting Council that attends fewer than half of all Full Council Meetings in the **Fall Term** or **Winter Term** shall be deemed to have failed to fulfil their duties under the Constitution, and such that member may be impeached under Article XIV, Section 1.
(6) Managers, the Governance Counsel, or the CRO may be invited by the President or the member of the Executive to whom they report to attend a Full Council Meeting.

Timing

- (7) A Full Council Meeting shall be held at least two (2) times in the Fall Term and Winter Term, respectively.
- (8) Full Council Meetings may be called, with at least 72 hours of notice, by,

- (a) the President,
 - (b) any two (2) members of the Executive, or
 - (c) any four (4) members of the Voting Council
- (9) The President shall call a Full Council Meeting that is scheduled not less than three (3) days, but not more than five (5) days, after receiving a petition signed by at least thirty (30) GBC members requesting a Full Council Meeting.

Executive Meetings

General

2. (1) The purpose of an **Executive Meeting** is to provide a forum for the members of the Executive to discuss and make decisions on day-to-day matters affecting the GBC.
- (2) Executive Meetings are not open to members of the GBC unless otherwise provided for in this Section.
- (3) All members of the Executive and all Directors are required to attend each Executive Meeting.
- (4) A member of the Executive or a Director must inform the President or Chairperson of the aforementioned member's foreseen absence at least 24 hours in advance of the scheduled Executive Meeting.
- (5) A member of the Executive or a Director who attends fewer than half of all Executive Meetings in the Fall Term or Winter Term shall be deemed to have failed to fulfil their duties under the Constitution, and such member may be impeached under Article XIV, Section 1.
- (6) Managers, the Governance Counsel, or the CRO may be invited to attend an Executive Meeting by the President or the member of the Executive to whom they report.

Timing

- (7) An Executive Meeting shall be held at least once per month between September 1 and May 1.
- (8) An Executive Meeting may be called with at least 72 hours of notice by the President or any two (2) members of the Executive.

Procedure and Voting

3. (1) The provisions in this Section shall apply to both Full Council Meetings and Executive Meetings unless otherwise stated.
- (2) A Chairperson selected by the President shall facilitate Council and Executive meetings. The President may not select a person to be a Chairperson for a meeting who is not otherwise eligible to vote at the meeting in question. The Chairperson shall be responsible for:
 - (a) formulating and distributing an agenda to each member that is required or invited to attend the meeting no later than 24 hours before the meeting;
 - (b) ensuring appropriate conduct and leading the meeting in an efficient, reasonable manner;
 - (c) moderating the discussion at meetings according to the agenda; and

- (d) suspending members from participating in meetings for constitutional or procedural violations.
- (3) Over two-thirds of the members of the Executive are required for a quorum for an Executive Meeting. Over two-thirds of the members with a voting right on the Council are required for a quorum for a Full Council Meeting. If a quorum is not met for Executive Meeting or Full Council Meeting, the meeting may proceed with the approval of all the members present at the meeting, but no motions or voting can be carried until a quorum is achieved or another meeting is called.
- (4) A member with a voting right on the Council has the right to add an item to the agenda of a Full Council Meeting by sending the item to the President or Chairperson at least 48 hours in advance of the meeting.
- (5) A member of the Executive has the right to add an item to the agenda of an Executive Meeting by sending the item to the President or Chairperson at least 48 hours in advance of a meeting.
- (6) Voting by proxy is permitted, provided that the following conditions are met:
- (a) A proxy must be given to another member eligible to vote at the meeting;
 - (b) Proxy applies only to motions that were included in the agenda circulated in accordance with paragraph 3(2)(a) of this Article;
 - (c) The President or Chairperson must be notified of the member's absence, to whom their proxy has been given, and to which motion(s) their proxy applies; and
 - (d) The party to whom the proxy vote is designated must honestly state the nature of the vote of the member who elected to vote via proxy, and the proxy vote must be cast as such.
- (7) The Chairperson presiding over a meeting of members may, with the consent of the majority of members of the Voting Council, decide to adjourn a meeting.
- (8) Subject to the requirements under the Constitution, meetings shall be governed by Robert's Rules of Order.

9 ARTICLE IX: Governing Documents

1. The GBC will abide by all pertinent University of Toronto policies, procedures, and guidelines. Where the University of Toronto's policies, procedures, and guidelines conflict with those of the GBC, the University's policies, procedures, and guidelines will take precedence.
2. (1) The GBC shall use By-laws 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.
 - (2) Any provision in a By-Law that is inconsistent with the provisions of this Constitution is, to the extent of the inconsistency, of no force or effect.
 - (3) By-Laws or amendments thereto can be adopted with,
 - (a) the approval of two-thirds of the members of the Executive present at an Executive Meeting with quorum; or
 - (b) the approval of the majority of members present at a Full Council Meeting with quorum.

10 ARTICLE X: Constitutional Amendments

Material Amendments

1. (1) This Constitution may be amended only by the provisions set out in this Article.
- (2) Amendments to this Constitution may be proposed to the Executive by one of the following means:
 - (a) a member of the Council may submit the full text of a proposed amendment to the Executive;
 - (b) a petition signed by at least 150 GBC members containing the full text of a proposed amendment may be submitted to the Executive; or
- (3) If an amendment to this Constitution is proposed in accordance with paragraph 1(2)(a), the amendment shall be put before the Council for ratification at the next Full Council Meeting. If an amendment to this Constitution is proposed in accordance with paragraph 1(2)(b) or 1(2)(c) of this Article, the President shall put the amendment before the Council for ratification at a Full Council Meeting called within fifteen (15) days but not less than three (3) days of the Executive receiving the proposed amendment.
- (4) The full text of the proposed amendment to this Constitution shall be distributed to the GBC members at least ten (10) days before the amendment is put forth to the Council for ratification. GBC members shall be informed of the time and location of the Full Council Meeting at which a proposed amendment is put before the Council for ratification at least ten (10) days prior to the scheduled meeting.
- (5) The full text of the proposed amendment to this Constitution, along with a brief statement outlining the rationale behind the amendment, shall be distributed to each member of the Voting Council at least five (5) days before the date that the Full Council Meeting at which the amendment will be put before the Council for ratification is scheduled.
- (6) A proposed amendment to this Constitution shall be ratified at a Full Council Meeting with a vote by at least two-thirds of all members of the Voting Council.
- (7) A proposed amendment to this Constitution may not be ratified from May 1 to August 31 or at any time before all of the members of the Voting Council have been elected and assumed office.
- (8) GBC members shall be notified of any material amendments to the constitution as soon as reasonably possible after the amendment is made.

Non-Material Amendments

2. Notwithstanding Section 1 of this Article, an amendment to this Constitution that does not materially affect the scope or substance of the Constitution or a provision thereof, including, but not limited to, an amendment correcting spelling or grammatical errors, may be passed by a unanimous vote by all of the members of the Executive in consultation with the Governance Counsel. GBC members shall shortly be notified of the amendment thereafter.

Non-Compliance

3. (1) A GBC member may submit a complaint to the Governance Counsel in respect of an alleged violation of this Article, but such complaint must be submitted no later than 14 days after the earlier of,

- (a) the day on which the member knew of the ratification of the impugned amendment, and
 - (b) the day on which a reasonable person ought to have known of the ratification of the impugned amendment.
- (2) The Governance Counsel shall make the appropriate enquiries to determine whether the GBC failed to comply with the provisions of this Article, as alleged in the complaint referred to in Sub-Section (1) of this Section, in a manner that was non-trivial and material to this Article.
- (3) Upon a positive finding under Sub-Section (2) of this Section, the amendment shall cease to be effective five (5) days after the day such determination is made unless the amendment is re-passed in compliance with this Article.

11 ARTICLE XI: Elections

GBC Elections

1. The positions referred to in Sections 2(4), 2(5), and 2(6) of Article IV (i.e. Directors, Full-Time MBA Representatives, and Managers) shall be referred to as "**Elected Positions**" and shall be elected according to the provisions in this Article.

Timing

2. Each Term Year,
 - (a) the Full-Time MBA Student Representatives, as well as 1YR MFRM, 1YR MMA and 1YR Morning/Evening MBA Program Director, shall be elected on or before September 30, but no earlier than September 20;
 - (b) the President and Executive Vice-President shall be elected on or before the February 25 but no earlier than February 1; and
 - (c) The remaining positions in the Executive, MFin Director, 2YR Morning/Evening MBA Director, and 3YR Morning/Evening MBA Director shall be elected on or before March 15 but no earlier than March 1.
3. The election period for all the positions referred to in paragraph 2(a) and (c), respectively, shall, to the extent possible, be held concurrently for administrative and operational efficiency.

Eligibility of Candidates

4. (1) Only Master's students enrolled in the first year of the Full-Time MBA Program are eligible to run for President.
- (2) Only **Non-Graduating Students** in the Morning/Evening MBA Program are eligible to run for Executive VP.
- (3) Only Non-Graduating Students enrolled in the Full-Time MBA, Morning/Evening MBA Program, or MFin Program are eligible to run for the following positions:
 - (a) VP, Academics
 - (b) VP, Industry Relationships & Careers

- (c) VP, Events
 - (d) VP, Finance & Operations
 - (e) VP, Diversity & Inclusion
 - (f) VP, Clubs
 - (g) VP, Outreach
- (4) Only students enrolled in the first year of the Morning/Evening MBA Program are eligible to run for 1YR Morning/Evening MBA Director.
 - (5) Only students enrolled in the first year of the Morning/Evening MBA Program are eligible to run for 2YR Morning/Evening MBA Program Director.
 - (6) Only students enrolled in the second year of the Morning/Evening MBA Program are eligible to run for 3YR Morning/Evening MBA Director.
 - (7) Only students enrolled in the MFin, MMBA, and MFRM Program are eligible to run as MFin, MMBA, and MFRM Program Directors, respectively.
 - (8) Only a student enrolled in the first year of the Full-Time MBA Program is eligible to run as a First-Year Full Time MBA Representative for the Academic Section to which that student is assigned.

Eligible Voting Groups

5. (1) Unless otherwise stated, a student is eligible to vote in an election for an Elected Position if and only if that student is eligible to run as a candidate for that position, as set out under Section 4 of this Article.
- (2) The following students are eligible to vote in the election for both the President and Executive VP:
 - (a) All Non-Graduating Students enrolled in the first year of the Full-Time MBA, Morning/Evening MBA, and MFin Program, as well as any Joint or Combined degrees offered at Rotman where one of the relevant degrees is an MBA.

Special Restrictions

6. (1) A student may not run for two or more Elected Positions if the Election Periods, as defined in Section 7(1) of this Article, for the positions coincide at any point.
- (2) Subject to Sub-Section (1) of this Section, all unsuccessful candidates for an Elected Position may subsequently run for another Elected Position.
- (3) Students who are confirmed or reasonably expect to participate in an International Exchange Program are not eligible to run for any position where the term of office for that position coincides with any part of the duration of the International Exchange program.
- (4) The incumbent CRO shall not be eligible to run in any GBC election during their term of office.

Procedure

7. (1) The **Election Period** for each Elected Position shall consist of a **Nomination Period** and

Voting Period, the duration of which will be determined by the CRO in accordance with this Section.

- (2) During the Nomination period for an Elected Position, all students eligible under Section 4 of this Article to run as a candidate for the aforementioned position may nominate themselves according to a process determined and communicated in advance by the CRO.
- (3) During the **Voting Period** for an Elected Position, all students eligible under Section 5 of this Article to vote in the election for that position shall be permitted to vote by secret ballot.
- (4) The Nomination Period and Election Period for an Elected Position, other than an Executive position, shall each be open for at least 72 consecutive hours.
- (5) The Nomination Person Period and Election Period for all Executive positions shall each be open for at least five (5) consecutive days, but no more than thirty (30) days, at which point, pursuant to Article XII, Section 1(4), the President shall have the power to invite a qualified student to fulfill the responsibilities and duties associated with the relevant role.
- (6) Prior to the start of the Nomination Period for an election, or shortly thereafter, the CRO shall inform all students eligible to run as a candidate in that election of the dates of the Nomination Period and the procedure by which students may nominate themselves for the position.
- (7) Prior to the start of the Voting Period for an election, or shortly thereafter, the CRO shall inform all students eligible to vote for a candidate in the election of the dates of the Voting Period and the procedure by which students may cast a vote in the election.
- (8) The CRO shall communicate to the relevant students any changes to the dates referred to in Sub-Sections (6) and (7) of this Section that may occur in the course of the Election Period.
- (9) If no candidate has been nominated for a position by the end of the Nomination Period, then the Nomination Period for that position shall be re-opened for an additional one (1) or two (2) regular days, as determined by the CRO.
- (10) If no candidates have been nominated for a position after the Nomination Period has been re-opened under Sub-Section (9) of this Section, then a By-Election for that position shall be held at a date set by the CRO in consultation with the incumbent Executive.
- (11) If only one candidate has been nominated for a position by the end of the Nomination Period, then that candidate shall be acclaimed to the position without a vote.
- (12) Each candidate for the President has the right to make an official speech. The date, location, length and other logistics of the speech shall be determined by the CRO but must be scheduled after the end of the Nomination Period for that position and at least 24 hours before the end of the Voting Period for that position. The speech may be recorded and made available online to students.
- (13) Subject to Sub-Section (12) of this Section, candidates for an Elected Position may be permitted to give an official speech at the discretion of the CRO, taking into consideration any operational and scheduling constraints.
- (14) The results of an election for a position shall be announced in a timely manner by the CRO, but must be announced within a week of the end of the Voting Period for the position. The CRO may also publicly disclose the voter turn-out for the election; but the CRO shall under no circumstances publicly disclose the total vote count in favor of any candidate, or the percentage of the vote received by any candidate, in the election.

- (15) Candidates for a GBC election shall be elected using an instant-runoff voting system.

Campaigning

8. (1) A candidate for an election shall be permitted to campaign and solicit votes during the Nomination and Voting Period, subject to the following restrictions:
- (a) a candidate shall not announce their candidacy, nor solicit votes, on any social media service operated, administered, or otherwise affiliated with Rotman or the GBC (to clarify, this means that, for example, a candidate may announce their candidacy on a platform such as Facebook, but that candidate may not announce their candidacy on a platform such as a Rotman Academic Section Whatsapp chat group);
 - (b) a candidate shall not use email or any other messaging service affiliated with Rotman or the GBC to **Mass Message** students;
 - (c) a candidate shall not use any posters, signage, or any other promotional materials on Rotman property;
 - (d) a candidate shall be prohibited from offering anything of material value to a student that may reasonably be considered a means to solicit the student's vote; and
 - (e) a candidate shall not use the services of a third-party to carry out any of the activities referred to in paragraphs (a) to (d).
- (2) A student may submit a complaint to the CRO in respect of any activity carried out by a candidate, or a third-party on behalf of the candidate, that this student reasonably believes contravenes Sub-Section (1) of this Section.
- (3) The CRO shall have the power to determine whether a candidate for an election has contravened Sub-Section (1) of this Section.
- (4) A candidate found by the CRO to have violated Sub-Section (1) of this Section shall immediately be notified by the CRO of such finding and shall immediately be instructed by the CRO to cease any activities found to violate Section 8(1) of this Article. The CRO may disqualify a candidate from running in an election for any additional violation of Sub-Section (1) of this Section during the course of the same election, and which occurs after receiving the aforementioned notification. In determining whether to disqualify a candidate under this Sub-Section, the CRO shall take into account the severity of the contravention and all other surrounding circumstances.
- (5) The CRO may grant a candidate an exemption from a requirement set out in in this Section under extraordinary circumstances that grossly and unfairly disadvantage the candidate, including, without limitations, circumstances where the candidate is severely ill during the election period.

Election Tie-Breakers

9. In the event of that a GBC election results in an exact tie, the following process shall be followed to resolve the tie:
- (a) the tied candidates shall be informed of the result as soon as possible after the results of the election are known to the CRO;
 - (b) a by-election shall be held no later than ten (10) days after the results of the initial elections are known to the CRO; and
 - (c) in the event that the by-election referred to in paragraph (b) results in a tie, 11 ballots shall

randomly be selected from the by-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.

By-Elections

10. All by-elections for a GBC election shall be conducted according to the By-Laws, as well as the same provisions set out in this Article for a GBC election, with any changes as necessary in the context of a by-election.

Club Elections

11. The CRO shall, in coordination with the VP, Clubs, oversee each club election to ensure that it is conducted fairly.

Elected Club Positions

12. (1) The charter of each club shall list all of the elected positions, along with the term in office for each position, for the club.
 - (2) The charter of each club registered with the GBC shall provide for the following:
 - (a) Each MBA Academic Section shall elect one student enrolled in the first year of the Full-Time MBA Program to serve as the 1YR Full-Time MBA [Club Name] Representative for that Academic Section for the duration of the Term Year. The Full-Time MBA [Club Name] Representatives shall represent the interests of their respective Academic Sections;
 - (b) At least one student enrolled in the first year of the Morning/Evening MBA Program shall be elected to serve as the 1YR Morning/Evening MBA [Club Name] Representative for the duration of the Term Year. The 1YR Morning/Evening MBA [Club Name] Representatives shall represent the interests of the students enrolled in the Morning/Evening MBA Program; and
 - (c) In addition to the positions referred to in paragraphs (a) and (b), at least one executive position on the club shall be reserved exclusively for a student enrolled in the Morning/Evening MBA Program.
 - (3) The VP, Clubs may grant a club an exception from the requirements set out in Sub-Section (2) of this Section if the club does not have any registered members enrolled in the Morning/Evening MBA Program.

Timing

13. (1) All GBC club elections, other than by-elections, shall occur during two separate election periods, as described below:
 - (a) The elections for all positions on a GBC club with a term of office that coincides with the current Term Year, including the positions referred to in paragraphs 12(2)(a) and (b), shall be held concurrently after the GBC Club Fair ("**First GBC Club Election Period**").
 - (b) The elections for all positions on a GBC club with a term of office in the subsequent Term Year shall be held concurrently after the elections for all Executive positions and Directors under Section 2 of this Article, but before the appointment of Managers under Article XII ("**Second GBC Club Election Period**").

Eligibility

14. (1) The charter of each club shall set out the candidacy and voting requirements for each elected position on the club, subject to the following requirements:
 - (a) A student must be a registered member of a club in order to vote or run for an elected position on the club;
 - (b) Only a student enrolled in the first year of the Full-Time MBA Program is eligible to run and vote for the 1YR Full-Time MBA [Club Name] Representative for the Academic Section to which that student is assigned; and
 - (c) Only students enrolled in the first year of the Morning/Evening MBA Program are eligible to run and vote for the 1YR Morning MBA Representative.

Procedure

15. (1) Prior to the start of the First GBC Club Elections and Second GBC Club Elections, respectively, each club must submit to the CRO a complete list of all positions for which the club wishes to hold elections during that election period, along with the candidacy and voting requirements for each position, by a deadline determined by the CRO.
 - (2) The CRO may refuse to run an election for a GBC club position during an election period if that club position is not included on the list referred to in Sub-Section (1) of this Section, or such list is submitted after the deadline referred to in Sub-Section (1) of this Section.
 - (3) The nomination, voting, and campaigning rules for the club elections are the same as those set out in Article XI, Section 7, excluding Sub-Section (12) and (13) of Section 7 of Article XI, with any changes as necessary, as determined by the Executive, in the context of club elections.
 - (4) Candidates for a GBC club election shall be elected using an instant-runoff voting system.

GBC Club Election Tie-Breakers

16. In the event that an election for a position on a club results in an exact tie, the president of the club shall have the option of appointing each of the tied candidates to the position or selecting a candidate through an interview process.

Non-Compliance

17. A member elected to an Elected Position is not eligible to run in a subsequent election for any other Elected Position where the term of office for that position coincides, at any point, with the term of office for the Elected Position to which the member is elected.
18. If a student is ineligible to run for a position under this Constitution at the time that student is elected, for whatever reason, to that position, that student is deemed to have immediately forfeited the position for which that student is ineligible and the CRO shall:
 - (a) hold a by-election as soon as reasonably possible if the election for the position was initially uncontested, or
 - (b) acclaim the runner-up of the election for the position if the election was initially contested.
19. If a student that is eligible to run in an election is elected to a position in violation of any provisions of this Constitution, the CRO shall hold a by-election as soon as reasonably possible.

12 ARTICLE XII: Selection and Appointment for Appointed Positions

General

1. (1) The **Selection Committee** (see Section 1(6) of this Article) shall appoint members to the following **Appointed Positions** in accordance with the process outlined in this Article:
 - (a) Communications Manager
 - (b) Sponsorships Manager
 - (c) Case Competitions Manager
 - (d) Sports Manager
 - (e) Full-Time Events Manager (3)
 - (f) Audit Manager
 - (g) Social Outreach Manager
 - (h) Governance Counsel
 - (i) Chief Returning Officer
- (2) After the completion of the Second GBC Club Election Period, the GBC shall put out a call for applications from GBC members for each of the Appointed Positions referred to in Sub-Section (1) of this Section.
- (3) The application period for each of the Appointed Positions shall be open for at least ten (10) days.
- (4) All Appointed Positions referred to in Sub-Section (1) of this Section must be filled by May 1. If no suitable applicant applies for an Appointed Position, the President shall have the power to invite a qualified student enrolled in a Master's Program at Rotman to fill the relevant position, or ask the VP to whom the relevant position reports to assume the duties and responsibilities of the relevant position.

Selection Committee

- (5) Subject to Section 1(7) of this Article, all applicants for an Appointed Position shall be interviewed by the Selection Committee for that position.
- (6) The Selection Committee for any given Appointed Position shall be comprised of the following members:
 - (a) the President-elect or Executive VP-elect, but not both;
 - (b) the outgoing President;
 - (c) the outgoing and Vice-President-elect to whom the Appointed Position in question reports; and
 - (d) the incumbent serving in the Appointed Position.
- (7) If the total number of applicants for an Appointed Position exceeds five (5), the incumbent President may ask the President-elect to select, based on qualification, at least three (3) applicants to interview for that position.

(8) In the event that a member of the Selection Committee for an Appointed Position has a conflict of interest or is otherwise unable to assess an applicant for the position impartially, the member shall immediately notify the President and recuse him or herself from the Selection Committee for that position. The President shall appoint another member from the Executive as a replacement to the Selection Committee for that position.

(9) An applicant shall be appointed to a position by a plurality of votes by the members of the Selection Committee for that position.

(10) An applicant must disclose to the Selection Committee at the interview for the position whether that applicant will be participating in an exchange program in the subsequent Term Year.

Governance Counsel and Chief Returning Officer

2. (1) Prior to putting out a call for applications for any of the Appointed Positions referred to in Section 1(1) of this Article, the President-elect has the option to merge the office of Governance Counsel and Chief Returning Officer into a single office for the duration of the following Term Year.

(2) The CRO or Governance Counsel may not simultaneously hold any executive position on a club.

13 ARTICLE XIII: Term of Office

1. Each member elected to a **First-Year Elected Position** shall hold office from the date that member is elected into the office to April 30 of that Term Year.

2. Each member elected or appointed, as the case may be, to an **Upper-Year Elected Position** or Appointed Position shall hold office for a term of one year starting on May 1 of the Term Year in which they were elected or appointed to April 30 of the subsequent Term Year.

3. All members of the Voting Council must reside in Toronto or be able to travel to Rotman on short notice for the entire duration of their term in office unless the member is given approval by the GBC President. A member of the Voting Council who takes a leave of absence in excess of three weeks, outside of the Rotman holiday periods, shall be deemed to have forfeited their position unless the leave was pre-approved by the President.

4. A member shall not simultaneously hold a position as a member of the Voting Council and an executive position on a GBC club.

5. Subject to Sections 1(4) and 2(1) of Article XII, no member may hold more than one office or position, elected or appointed, on the Council in a Term Year.

14 ARTICLE XIV: Impeachment and Forfeiture

Impeachment

1. A member of the Council may be impeached and removed from their office for failing to fulfil their duties, as defined by the Constitution or the By-Laws.

2. A motion to impeach a member of the Full Council shall only be passed with:

(a) a vote by three-quarters (75%) of all the members of the Voting Council, or

- (b) a unanimous vote by all Executives members.

Consequence of Impeachment or Forfeiture

- 3. In the event that the incumbent President becomes incapacitated, dies, resigns, forfeits or is removed from their office, the powers and duties of the office of the President, other than the right to vote, shall devolve to the first occupied office of,
 - (a) President
 - (b) Executive Vice-President ("Executive VP")
 - (c) Vice-President, Academics ("VP, Academics")
 - (d) Vice-President, Industry Relationships & Careers ("VP, Industry Relationships & Careers")
 - (e) Vice-President, Finance & Operations ("VP, Finance & Operations") (f) Vice-President, Events ("VP, Events")
 - (g) Vice-President, Clubs ("VP, Clubs")
 - (h) Vice-President, Diversity & Inclusion ("VP, Diversity & Inclusion"),
 - (i) Vice-President, Outreach ("VP, Outreach")until a by-election for President is held, which shall no later than three (3) weeks after the office of the President becomes vacant.
- 4. In the event that a member of the Voting Council, other than the President, becomes incapacitated, dies, resigns, forfeits or is removed from their office at any point before the end of the Fall Term, the President shall devolve the power and duties of the office in question, other than the voting right, to a member of the Executive until a by-election is held, which shall be no later than three (3) weeks after the office becomes vacant.
- 5. In the event that a member of the Voting Council, other than the President, becomes incapacitated, dies, resigns, forfeits or is removed from their office at any point before the end of the Winter Term, the President shall devolve the power and duties of the office in question, other than the voting right, to a member of the Executive,
 - (a) for the remainder of the term in office, or
 - (b) until a by-election is held, which shall be no later than three weeks after the office becomes vacant.

15 ARTICLE XV: Finance

General

- 1. The fiscal year shall be from May 1 to April 30.
- 2. GBC funds shall not be used for the individual benefit of any Council member.
- 3. The GBC shall not expend its funds on any expenditures, or reimbursements thereof, that are avoidable and incidental to the core functions of the GBC, including, without limitations, credit card charges, NSF charges, parking tickets, and other administrative penalties, unless the relevant expenditure or reimbursement is approved by the VP, Finance & Operations and President.
- 4. Unless otherwise stated in this Constitution, the funds of the GBC shall be only expended or otherwise obligated pursuant to a budget approved according to the provisions set out in this Article.

5. Notwithstanding Section 3 of Article VI, the President shall not enter into a contract, agreement, any other instrument giving rise to an obligation on the part of the GBC to use, directly or indirectly, funds in any manner whatsoever, including, but not limited to, a purchase, transfer, or assignment, unless,
 - (a) the total amount so obligated is less than \$300.00 and the contract is approved by a two-thirds of all of the members of the Executive or by a majority of votes at a Full Council Meeting, or
 - (b) the total amount so obligated is greater than \$300.00 and the contract is approved by a two-thirds majority at a Full Council Meeting.

Budget

6. The VP, Finance & Operations shall draft a budget in accordance with the GBC's priorities as determined by the Executive.
7. The Orientation Camp budget shall provide for all expenditures during Rotman Orientation. The Orientation Camp budget must be approved before June 15 by two-thirds of all members of the Executive.
8.
 - (1) The Operating Budget shall be the major budget for the fiscal year and provide for all expenditures of the organization for the fiscal year.
 - (2) An Operating Budget shall be submitted to the Executive and passed by two-thirds of all the members of the Executive before September 10.
 - (3) A copy of the budget must be circulated to the Executives for review at least seven (7) days prior to the motion to approve the budget being heard.
9. Notwithstanding Section 4 of this Article, the Executives may approve an unbudgeted expenditure of the GBC's funds as may become reasonably necessary in the course of fulfilling the duties of GBC throughout the fiscal year, subject to the following:
 - (a) an expenditure of an amount less than \$300.00 under this Section requires the approval of the two-thirds of all the members of the Executive, and
 - (b) an expenditure of an amount equal to or greater than \$300.00 under this Section requires a two-thirds majority of all the members present at a Full Council Meeting.
10. To ensure the sustainability of GBC clubs and to minimize any disruptions to annually held GBC club events, at least a quarter of all of the funds that the GBC (i) reasonably expects to receive, or (ii) be made payable to the GBC, during the course of the Term Year, shall be reserved to fund the activities of GBC clubs and shall be allocated in the Operational Budget accordingly.

Financial Records

11.
 - (1) The financial books, accounts, and records (collectively "**Financial Records**") of the GBC shall be kept and maintained by the VP, Finance & Operations.
 - (2) The Executives must keep the information contained in any Financial Record, including the Operating Budget, confidential at all times and may not disclose such information unless the disclosure is approved by the VP, Finance & Operations or the President or is disclosed on a need-to-know basis in the ordinary course of business.
 - (3) The Financial Records shall be subject to inspection by any Rotman student that provides a

72 hour notice to the VP, Finance & Operations. The student must keep the information contained in any Financial Record, including the Operating Budget, confidential at all times and may not disclose such information unless the student reasonably believes there to be an irregularity with any of the records, in which case the student may submit a complaint to the appropriate members of the Rotman Administration.

12. The financial books and accounts of the GBC must be audited at least once per fiscal year by independent external auditors.

Banking

13. The banking business of the GBC shall be transacted with such bank as the Executive may designate, appoint or authorize from time to time.
14. Only the President and VP, Finance & Operations shall have the signing authority for any banking accounts in the name of the GBC, subject to Section 15 of this Article (collectively, “**Signing Officers**”).
15. All banking business of the GBC, including without limitations, any withdrawal or transfer of GBC funds and borrowing funds in the name of GBC, shall only be transacted on behalf of the GBC with the signature of both Signing Officers.

Student Fees

16. Any change to the Graduate Business Council Fee must be unanimously approved at a Full Council Meeting.

16 ARTICLE XVI: Honoraria

1. No member of the Council shall receive remuneration for services performed in the course of carrying out their duties, and no member of the Council shall use their position for direct financial gain or to otherwise receive monies.

17 ARTICLE XVII: Transition

1. Each outgoing member of the Executive and Director is required to transfer all GBC resources in that member's possession or control to that member's successor, or to the President-elect, prior to the end of the member's term in office.
2. The President and VP, Finance & Operations shall transfer signing authority for all GBC banking accounts to the President-elect and VP, Finance & Operations-elect before May 1.
3. All outgoing executives are responsible for providing a detailed report to incoming members of the Executive that stipulates the status of ongoing projects in their portfolio, as well as evaluations of previous projects and programs that the outgoing executive presently leads.
4. All outgoing and incoming members of the Executive will participate in a joint training session occurring no later than the end of May each year to assist with the transition.
5. The GBC will maintain proper and accurate financial records, and pass those sufficiently maintained records on to the incoming Executive before May 1 each year.

18 ARTICLE XVIII: GBC Clubs

General

1. A Rotman club must be registered with the GBC in order to be eligible to,
 - (a) charge, levy, or collect a membership fee from students;
 - (b) receive any funding from the GBC under this Article; or
 - (c) access any GBC resources.
2. A club may be registered with the GBC as an,
 - (a) **Industry Club** if the primary focus of the club is on career-related events and programming;
 - (b) **Cultural Club** if the primary focus of the club is on a language or geographic region; or
 - (c) **Student Interest Club** if the primary focus of the club is social, non-career, and non-cultural nature.
3. To maintain good standing,
 - (a) a club registered as an Industry Club must collect a minimum membership fee of \$20 from at least 5% of the total number of students enrolled in a Master's Program at Rotman, and
 - (b) a club registered as a Cultural Club or a Student Interest Club must collect a minimum membership fee of \$10 from at least 3% of the total number of students enrolled in a Master's Program at Rotman.
4. A registered club must hold or host at least two (2) events in the Fall Term and Winter Term, respectively, in order to maintain good standing.
5. A registered club is required to hold its initial "Kick-Off Event," and the lesser of (A) 50% of all club events, or (B) 10 club events, in the Term Year outside of **Normal Working Hours** to maintain good standing, unless:
 - (a) the club does not have any registered members enrolled in the Morning/Evening MBA Program, or
 - (b) the club is granted an exemption by both the VP, Clubs and Executive VP.
6. All registered clubs are subject to email policies, as laid out by Rotman and the GBC Clubs Guide.
7. All Industry Clubs must extend at least one (1) offer to a relevant member of the Rotman Faculty to serve as an advisor to the club.
8. A club is required to comply in a timely manner with all submission dates and requests made by the VP, Clubs pursuant to this Article.

Club Responsibilities

9. (1) A registered club must operate in a manner which does not harm the reputation of Rotman or the GBC.
 - (2) All executive members of a club 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 behaviour, professionalism, and stewardship.

(3) Club executives should not act in any way that substantially diminishes the reputation of the GBC or Rotman, including, but not limited to, engaging in any behaviour, whether physical, oral, or written, that is,

- (a) threatening;
- (b) harassment of any kind;
- (c) bullying;
- (d) discriminatory; or
- (e) inflammatory.

(4) Club executives are responsible for establishing policies and taking reasonable steps to ensure that club members do not engage in inappropriate behaviour toward each other, or any guests, at any club-run events.

(5) Club executives should communicate effectively with club members and ensure that, as club executives, 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.

(6) Club executives should respect the privacy of club members and keep confidential any information which pertains to any dispute which may arise between club members or (club) executives, or both, should a dispute arise.

Club Charter

10. (1) Each club registered with the GBC is required to create, update, and maintain a charter that is made available to all of its members.

(2) Any provision in a club charter that is inconsistent with the provisions of this Constitution is, to the extent of the inconsistency, of no force or effect.

(3) A club that does not provide for any one of the following matters in its charter,

- (a) a formal dispute resolution process;
- (b) an election or nomination processes, including tie-breaking; or
- (c) impeachment mechanism and the club's approach to replacing an Executive who has stepped down, been impeached, or otherwise needs to be replaced,

shall be required to comply with provisions set out in Article XVIII, XI or XIV of this Constitution with respect to the matters in (a) to (b) that are not so provided for in the club's charter, with any changes necessary to give full effect to the provisions.

Club Finance and Funding

General

11. All registered clubs must submit,
 - (a) a final annual budget that provides for all expenditures of the club for the fiscal year;
 - (b) a complete list of proposed club events for the Term Year; and
 - (c) a copy of the most recent version of the club's charter. to the VP, Clubs, no later than August 15 each year.
12. To be eligible for funding from the GBC, a registered club must,
 - (a) be in good standing status; and
 - (b) comply with the requirements set out in Section 11 of this Article.
13. A club may only use the funds received from GBC in accordance with the annual budget submitted under Section 11 of this Article, unless explicit permission is granted by the VP, Clubs.
14. A club must adhere to the complete list of proposed club events submitted under Section 11 of this Article, unless explicit permission is granted by the VP, Clubs.
15. A club shall economically use all funds received from the GBC to further the club's mandate and use best efforts to avoid waste and mismanagement.

Mandatory and Discretionary Funding

16. (1) The total amount of funds allocated in the Operating Budget shall be further allocated and designated accordingly:
 - (a) 20% shall be part of the **Mandatory Club Fund** and (b) 80% shall be part of the **Discretionary Club Fund**.
- (2) Each club that is registered as an Industry Club or a Cultural Club shall be allocated an amount from the Mandatory Fund pro-rata based on the club's registered members.
- (3) For greater clarity, the pro-rata amount referred to in Sub-Section (2) of this Section is the amount determined by (A) multiplying the total registered members of a club, by (B) a fraction, the numerator of which is the amount of monies designated in the Mandatory Club Fund, and the denominator of which is the total number of members in a the relevant club.
- (4) In addition to the funds allocated under Sub-Section (2) of this Section, if any, a club may be eligible to receive funds from the Discretionary Club Funds only if:
 - (a) in the case of a club that is registered as an Industry Club, the club has collected a minimum membership fee of \$20 per club member; and
 - (b) in the case of a club that is registered as an Cultural Club or a Social Club, the club has collected a minimum membership fee of \$10 per club member.
- (5) The **Funding Committee**, which shall be comprised of the VP, Clubs and VP, Finance & Operations, shall allocate funds, as they consider appropriate, from the Discretionary Fund to each club eligible to receive such funds. In exercising their discretion, the Funding Committee shall give consideration to the following factors:
 - (a) the submitted fund requests as outlined in the club's budget;

- (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) the fund request as benchmarked against the common cost estimates for all clubs; and
 - (d) the alignment between a club's programming and the overall GBC strategy and vision for the Term Year.
- (6) If the Funding Committee allocates more than 10% of the funds from the Discretionary Fund to any one club, the allocation of such funds must be approved by the Council.
- (7) The allocation of funds under this Section shall be determined before September 1.
- (8) The funds allocated to a club under this Section shall be issued to the club by a cheque, electronic transfer, or any other similar instrument, in one installment in the Fall Term and one installment in the Winter Term.
- (9) A club shall not receive the second installment of funds unless the club has been reviewed or audited in accordance with Sections 23 and 26 of this Article, as the case may be, and remains in good standing after such review or audit.
17. A cheque, electronic transfer, or any other similar instrument issued by the GBC to a club in respect of an installment of funds under Section 12(b) that remain unclaimed by a club at the end of the Fall Term or Winter Term in which the instrument was issued shall be cancelled, and the club shall forfeit its rights to receive the amount under the installment. The monetary value of the deemed forfeited installment shall be re-purposed by the VP, Finance & Operations.

Other

- 18. The VP, Clubs shall coordinate and communicate all submission dates and time-lines regarding club funding to each club in a timely manner.
- 19. The funds received from the GBC shall not be commingled with any other funds received from an external source.
- 20. The GBC shall publish any increase in the membership fee for a club prior to the GBC Club Fair.

Banking

- 21. (1) The President of the GBC and the VP, Clubs shall reserve the right to be a signing officer, concerning banking matters, for any club upon a written request submitted to the club president.
- (2) A club registered with the GBC and a bank must provide to the GBC the name of the bank, the branch number and address, transit number, bank account number, and a list of all signing officers for any bank accounts opened in the club's name.

Transition

- 22. (1) 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.

Review and Audit of Clubs

Review

23. (1) A club registered with the GBC shall be formally reviewed three (3) times each Term Year by the VP, Clubs to determine whether the club is in compliance with the terms of this Article.
- (2) The date of each review referred to in Sub-Section (1) of this Section shall be determined by the VP, Clubs, subject to the following requirements:
- (a) the first review shall be conducted prior to issuing the first installment funds to the club;
 - (b) the second review shall be conducted prior to issuing the second installment of funds to the club; and
 - (c) the third review shall be conducted by the end of the Winter Term.
- (3) The VP, Clubs, shall notify each club of the date of a review of the club at least ten (10) prior to the review date.
24. (1) All clubs must submit to the VP, Clubs,
- a semi-annual financial report before the date of the first review;
 - a year-end financial statement before the date of the second review; and
 - a year-end financial statement, signed by the outgoing and incoming presidents and treasurers of the club, before the date of the third review.
- (2) Each of the submissions of the documents referred to in Sub-Section (1) of this Section should be accompanied with,
- (a) official bank statements or screenshots of official bank statements;
 - (b) account number(s);
 - (c) bank branch address(es); and
 - (d) a list of all persons with signing authority.
25. The VP, Clubs has the authority to request, and shall receive within a reasonable time thereafter, any information or documents from a club that the VP, Clubs requires in the course of conducting a review of the club.

Audit

26. (1) In addition to being reviewed under Section 23 of this Article, each registered club above the 90th percentile of all clubs ranked in ascending order of the amount of funds allocated to the club by the GBC, shall be subject to an audit of its financial accounts and statements by the VP, Clubs and VP, Finance & Operations at the end of the Fall Term and Winter Term, respectively.
- (2) During an audit, the VP, Clubs and VP, Finance & Operations will determine whether the actual expenditures of the club did not vary by more than 5% of the expected expenditures as outlined in the club's annual budget. A variation of more than 5% shall be deemed to be an uneconomical, wasteful, or mismanaged use of funds, unless an adequate explanation is provided to the VP, Clubs.

Other

27. The VP, Clubs shall coordinate and communicate all dates and time-lines with respect to reviews and audits under this Article to the clubs, and shall ensure that clubs are afforded a reasonable amount of time to comply with any requests and submission deadlines under this Article.
28. A review or audit of a club shall be completed no later than 30 days after the date of the review or audit, as the case may be.

Prohibition Status

29. (1) A registered club found by the VP, Clubs, to be in substantial non-compliance with any of the provisions of this Article may have its good standing revoked and placed on "probationary status" by the VP, Clubs. In determining whether to place a club on "probationary status, the VP, Clubs, shall take into consideration the severity of the non-compliance or violation and the interests of the students.
 - (2) The VP, Clubs, shall notify a club of a change in its status and provide the club with a written explanation of the decision to change the club's status.
 - (3) The President shall call a Full Council Meeting within 30 days after a club has had its status changed to "probationary" under Sub-Section (1) of this Section, and the Council shall vote on whether to,
 - (a) reinstate the club's good standing, or
 - (b) ratify the club's prohibition status,having regard to the surrounding circumstance, including the severity of the club's non-compliance with the provisions of this Article, an alternative means to remedy the said non-compliance, and the general interest of students.
 - (4) At the Full Council Meeting referred to in Sub-Section (2) of this Section,
 - (a) the VP, Clubs, shall provide the Council with the rationale and evidence to support the decision to place the club on "probationary status", and
 - (b) the club shall be given an opportunity to respond.
 - (5) If the probationary status of a club is ratified in accordance with Sub-Section (2) of this Section, the club may apply to the VP, Clubs, once every two (2) months, to have its good standing status reinstated by submitting a written report containing:
 - (a) a plan to bring the club in substantial compliance with the provisions of this Article; and
 - (b) a plan to implement policies to avoid future non-compliance.

Formation of a New Club

30. (1) A club may register with the GBC according to the provisions set out in this Section.
 - (2) A student seeking to register a new club with the GBC may apply to the VP, Clubs, and the Executive VP for an exemption to any of the provisions under this Section that may be reasonable under the circumstances.
 - (3) To be eligible to register a club with the GBC,
 - (a) the club must have at least three students severing as part of the club's executive team, and have at least two (2) club representatives at least two (2) of whom must be first-year students enrolled in the first year of the Full-Time MBA, Morning/Evening MBA, or MFin Program, or any

Joint or Combined degrees offered at Rotman where one of the relevant degrees is an MBA;

(b) for a club seeking to be registered as an Industry Club, the club must collect signatures from at least 5% of all the students enrolled in a Master's Program at Rotman;

(c) for a club seeking to be registered as a Cultural Club, the club must collect signatures from at least 3% of all the students enrolled in a Master's Program at Rotman; and

(d) for a club seeking to be registered as a Student Interest Club, the club must collect signatures from at least 3% of all the students enrolled in a Master's Program at Rotman.

(4) A club that satisfies the requirements set out in Sub-Section (3) of this Section may apply to register a club with the GBC by submitting a Club Registration Package to the VP, Clubs containing the following information:

(a) a succinct explanation of how the proposed club may fulfil a need among the student body that is (i) not currently being served, and (ii) is the outside mandate of any existing club;

(b) a club name that clearly distinguishes the proposed club's scope and mandate, and also differentiates it from existing GBC clubs;

(c) a club charter that conforms to provisions of this Constitution;

(d) a detailed list of proposed events and budget for the first year of operation;

(e) a petition containing the signatures referred to in Sub-Section (3) of this Section, as required; and

(f) for a club registering as an Industry Club, a signed letter of support by the Career Centre, outlining the extent of the Career Centre's support, including but not limited to, dedicated oversight, financial support, or logistical support.

(5) The VP, Clubs, may request a club to submit additional information or make changes to a Club Registration Package in order to adequately comply with the matters referred to in Sub-Section (4) of this Section.

(6) The VP, Clubs shall, upon being satisfied that a Club Registration Package adequately satisfies the requirements set out in Sub-Section (4) of this Section, submit the Club Registration Package to the Executive with a recommendation on whether to approve the club's application.

(7) The President shall call a Full Council Meeting within 14 days of receiving a Club Registration Package. At the Full Council Meeting,

(a) the club seeking registration shall be invited to speak on the merits of the club;

(b) other related clubs shall be invited to submit a written or oral explanation recommendation; and

(c) the VP, Clubs shall submit the rationale for their recommendation.

(8) A club shall be approved by a majority of votes at a Full Council Meeting. Each Council member shall have regard for,

(a) the need for the club;

(b) the feedback from existing clubs;

(c) the interests of the student served by the club;

(d) financial constraints and adverse financial impact on existing clubs; and

(e) commitment from the career services.

Other

31. Any change or alteration in the mandate of a registered club shall require the approval of the VP, Clubs. If the VP, Clubs believes that the proposed changes to the existing mandate are substantially different from that with which the club initially registered with the GBC, the VP, Clubs shall request the club to follow the same approval procedure outlined in Section 30 of this Article, with any changes the VP, Clubs believes is appropriate under the circumstances.

Dissolution of Existing Club

32. A registered club may have its registration revoked and dissolved by any of the following means:
- (a) a club with a probationary status for the last two consecutive Term Years may be dissolved by a unanimous vote by the Executives;
 - (b) the Council may vote to dissolve any club with at least a two-thirds majority of votes; and
 - (c) a club may dissolve according to the terms set out in the club's charter.
33. A club that is dissolved under Section 32 of this Article shall be notified thereof, and the dissolution shall be effective as of the day that the club is notified.
34. A club that is dissolved pursuant to Section 32 of this Article,
- (a) is prohibited from authorizing any use of any funds received from the GBC other than to pay debts and liabilities incurred prior to the day that the dissolution is made effective;
 - (b) must refund any membership fees collected with respect to the duration of a term of membership other than the current term of membership during which the club has been dissolved;
 - (c) must transfer any unused funds, calculated after the matters in (a) and (b) are satisfied, received from the GBC back to the GBC by cheque; and
 - (d) must close all bank accounts in the name of the club and submit forthwith a bank statement, accurate of the date of the closing of the bank account, to the VP, Clubs.

Dispute Resolution and Disciplinary Matters

35. (1) Should an inter-club conflict arise, club disciplinary matters shall be dealt with in accordance with the dispute resolution process outlined in the club's charter. Should the aforementioned conflict be resolved internally, a club executive must notify the VP, Clubs 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 Counsel. This email should include the party's reasons for appealing the decision of the VP, Clubs and CRO.
 - i. To ensure transparency, the Governance Counsel 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, that party must file a complaint with the Governance Counsel. The dispute will be escalated to a final meeting with the Office of Student Engagement (OSE).
 - i. The President, Governance Counsel, 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 Counsel should be notified by email.
 - (b) In the event that the Governance Counsel 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.

Schedule I

