THE CONSTITUTION OF
THE UNIVERSITY OF WATERLOO
ACCOUNTING AND FINANCE STUDENT ASSOCIATION

I. SHORT TITLE

1. This Constitution may be cited as the AFSA Constitution.

II. COMING INTO FORCE

1. This Constitution shall have full force and effect once it has been approved by the Board of Directors and the Executives of the University of Waterloo Accounting and Finance Student Association, the signatures of said Members affixed hereto, and ratified at the following Annual General Meeting.

III. PREAMBLE

1. In order to form a unified student voice which represents the interests of all students of the School of Accounting and Finance and to foster an inclusive culture which contributes to the educational, social, and professional development of our members, this Constitution embodies the powers endowed to the Accounting and Finance Student Association through a duly conducted referendum of their members in 2009.

IV. NAME AND GENERAL GRANT OF POWER

1. The University of Waterloo Accounting and Finance Student Association may be referred to as “AFSA”.

2. The University of Waterloo Accounting and Finance Student Association is a not-for-profit organization established by the student body of the University of Waterloo School of Accounting and Finance for the purposes of providing representation as the recognized student voice, educational and professional development, and promoting the fraternity and unity of its members.

3. All power vested in the University of Waterloo Accounting and Finance Student Association is derived through the student body of the School of Accounting and Finance and is subject to reasonable limits in keeping with the aims and objectives of AFSA.

4. The University of Waterloo Accounting and Finance Student Association is the official student representative body of the University of Waterloo School of Accounting and Finance, to the exclusion of all others, until such times as a duly conducted referendum under Part XV is conducted.

5. The University of Waterloo Accounting and Finance Student Association shall have the authority under Part XIX of this Constitution to pass by-laws in respect of any specific-purpose student body or student organization formed under them or within their jurisdiction within the School of Accounting and Finance.

6. The University of Waterloo Accounting and Finance Student Association shall have the authority to make distinctions amongst its members in terms of events and services provided thereto. For greater certainty, without limiting the generality of the foregoing, a distinction is made between “affiliate member” and “member” as set forth in Part VI.
V. INTERPRETATION

1. For all purposes of this Constitution, unless as otherwise expressly provided or unless the context requires otherwise:

   (1) Unless otherwise stated, all references in this Constitution to designated “articles”, “sections”, “schedules”, “parts” and other subdivision are to be designated articles, sections, schedules, parts and other subdivisions of this Constitution.

   (2) The words “herein”, “hereto”, “hereof” and “hereunder” and other words of similar import refer to this Constitution as a whole and not to any particular article, section, schedule, part or other subdivision of this Constitution.

   (3) The headings are for convenience only and do not form a part of this Constitution nor are they intended to interpret, define or limit the scope, extent or intent of this Constitution or any provision hereof.

   (4) Words in the singular include the plural and words in the masculine gender include feminine and neuter genders and vice versa.

   (5) The Board of Directors may pass by-laws under Part XIX related to the interpretation of this Constitution provided that they are not offensive to the purpose and spirit of this Constitution.

   (6) “The Executive” means the collective body of Executive Officers as set forth in Part VIII, whereas “Executive Member” refers to a singular office set forth in that part. Similarly, “The Board” means the collective members of the Board of Directors, as set forth in Part VII, whereas “Director” refers to a singular member of the Board of Directors.

VI. DEFINITIONS

“AFEF” shall mean the “Accounting and Finance Endowment Fund”

“Affiliate Member” shall mean any organization under the oversight of the “University of Waterloo Accounting and Finance Student Association” and/or an organization that maintains some connection with AFSA through funding, student representation, or other means.

“AFSA” shall mean the “University of Waterloo Accounting and Finance Student Association”

“By-Laws” shall mean those by-laws passed by the Board in accordance with Part XIX

“Constitution” shall mean The Constitution of the University of Waterloo Accounting and Finance Student Association.

“Director” shall mean any “Member” who sits on “the Board” of the “University of Waterloo Accounting and Finance Student Association”

“Executive Member” shall mean any “Member” who sits on the “the Executive” of the University of Waterloo Accounting and Finance Student Association
“Fall Academic Term” shall mean the period of commencement of regularly scheduled lectures in September until the final day of lectures of the same

“FEDS” shall mean the “Federation of Students” representing the undergraduate students at the University of Waterloo

“Member” shall mean any person enrolled in any of the undergraduate, regular or co-operative, or graduate programs under the School of Accounting and Finance at the University on a full-time basis

“Member Organization” shall mean any organization directly under AFSA

“SAF” shall mean the “University of Waterloo School of Accounting and Finance”

“Super-majority” means in the case of the Board an affirmative vote of five (5) of their members; and in the case of the Executive an affirmative vote of seven (7) of their members

“Term” means one complete calendar year (365 days)

“University” shall mean the University of Waterloo, its successors, assigns and any organization entity or body of which the University of Waterloo controls or of which it is a shareholder, partner, joint venture or investor

VII. BOARD OF DIRECTORS

11. The Board shall be responsible for the long-term strategic leadership of and overseeing the governance affairs of AFSA.

12. The Board shall:

   (1) Have the absolute discretion, within the limits of their jurisdiction in Section 9 and 10 of this Constitution, to pass any by-law respecting AFSA governance in accordance with Part XIX.

   (2) Repealed.

   (3) Approve and direct the monetary affairs of AFSA.

   (4) Liaise with the SAF for non-operational activities.

   (5) Conduct regular general Member meetings in accordance with Part XII.

   (6) Develop and implement regular student feedback processes for AFSA and SAF.

   (7) Oversee all operations and affairs of the Executive.

13. The Board shall be comprised of:

   (1) In a voting capacity, six Directors elected annually by the Members in accordance with Part XI.

      i (5) Five full-time students enrolled in a SAF undergraduate or graduate program

      ii (1) One optional alumni director that may be substituted with a student fulfilling the requirements set forth in part i
Repealed

Repealed

In a voting capacity the:

i. President of AFSA;

ii. Vice President Finance of AFSA.

14. The incoming Board shall appoint, prior to the commencement of their term of office, a Director to serve as the Chair of the Board for their entire term of office, in accordance with By-Law I. A director may be removed from the Chair position upon a super-majority vote of the Board. A new Chair will be chosen in accordance with By-Law I in the same meeting. For greater certainty, the President and Vice President Finance cannot serve as Chair of the Board.

15. The Board shall meet at least monthly, at the call of the Chair of the Board. It shall also meet upon the written request of at least four (4) Directors.

16. The Board may establish such committees as required to address high level issues concerning the SAF and SAF students, with the exception of operational activities as should be performed by the Executive.

17. Unless where otherwise stated, a quorum of the Board is four (4) of its voting members.

18. In the event of a tie among voting Directors on matters where a simple majority vote of the Board is required, the Chair’s vote will count twice.

VIII. EXECUTIVE

11. The Executive shall manage and direct the affairs of AFSA.

12. The Executive shall be comprised of Members elected annually to the offices of President, Vice-President Administration and Knowledge Management, Vice-President Communications, Vice-President Education, Vice-President External, Vice-President Corporate Relations, Vice-President Finance, Vice-President Internal Events, Vice-President Internal Services and Vice-President Marketing.

13. The President:

   (1) Shall preside over all meetings of the Executive and attend all meetings of the Board.

   (2) Shall serve as an ex-officio member of all committees and may be duly appointed to serve on the Committee of Inquiry and Elections Committee.

   (3) Is the official representative of AFSA, and as such shall represent AFSA on all external student and university governance bodies and at any events or function as appropriate.

   (4) Shall have management and administration of the day-to-day business and affairs of AFSA.

   (5) Shall maintain strong communication between the Executive, the Board, and SAF.

14. The Vice-President Administration and Knowledge Management:
(1) Is responsible for maintaining the structure of the organization and all administration for the effective operation of AFSA;

(2) Manages distribution of all policies, training, past manuals and other administrative documents; and

(3) Shall safeguard all capital assets by establishing appropriate controls and procedures for use.

15. The Vice-President Communications:

(1) Is responsible for the development and administration of systems to effectively communicate with SAF students; and

(2) Is responsible for managing all social media communications with SAF students.

16. The Vice-President Education:

(1) Represents the educational concerns of, and promotes continuing program development excluding non-academic professional development for Members;

(2) Shall be the official liaison between AFSA and SAF professors, program instructors, and other such SAF faculty; and

(3) Shall develop resources to support the academic success of Members.

17. The Vice-President Corporate Relations:

(1) Is responsible for communication and relationship management with external bodies of a corporate nature that involve monetary or in-kind sponsorship for the organizations and/or its affiliates;

(2) Shall secure sponsorship for AFSA and its affiliates; and

(3) Shall promote new corporate relationships for the benefit of Members.

18. The Vice-President Finance:

(1) Is responsible for the day-to-day financial affairs and management of AFSA;

(2) Creates and maintains the annual budget, provides financial updates to the Executive and Board, processes funding proposals, establish internal controls, and financial procedures;

(3) Ensures the Executive operates within the constraints of the annual budget; and

(4) Repealed

19. The Vice-President External Relations:

(1) Is responsible for building and maintaining relationships with organizations off and on campus with the primary focus towards other business and commerce student associations across Canada and clubs and other societies internal to the University of Waterloo
(2) Is responsible for building a conference engagement and participation system which will rival similar programs run across the country for members

(3) Will execute the conference subsidy program for members and work towards implementing programs for members that can better promote extra-curricular engagement of accounting and finance students through incentives.

20. The Vice-President Internal Events:
   (1) Is responsible for all social events that service Members.

21. The Vice-President Internal Services:
   (1) Is responsible for all continuing services in the area of professional development provided to Members.

22. The Vice-President Marketing:
   (1) Is responsible for the promotion, branding, advertising, and public relations of AFSA.

23. The Executive shall meet at least monthly, at the call of the President. It shall also meet upon the written request of at least five (5) of its members.

24. The Executive may establish such committees as required for the efficient operation of AFSA.

25. A quorum of the Executive is five (5) of its voting members.

26. In the event of a tie among voting Executive Members on matters where a simple majority vote of the Executive is required, the President’s vote shall count twice. The President may choose to defer his deciding vote to the Chair of the Board of Directors. Any matter decided by the Chair of the Board in this fashion, will still be eligible for visitation, discussion, motion, and (in)action of the Board.

27. The Executive shall nominate a candidate(s) for the position of “Executive Vice President” from which the Board of Directors will approve (1) one to assume and perform the duties of the President in the absence or incapacity of the President.

IX. TERMS OF OFFICE

11. The term of office for an Executive or Director is the time period of September 1st until August 31st which follows their election.

12. An Executive Member shall not hold the same position for more than 2 consecutive terms.

13. Repealed

14. A Member cannot be a Director for more than 2 terms. The Vice-President Finance and President are not considered Directors.

15. A deputy or two co-deputies must be appointed by a Vice-President to represent them on campus if the Vice-President is on a work term.
X. **FINANCES**

11. *Amended.*

12. In addition to the income from the student levy, the Executive may raise funds from external sponsorship and other activities as necessary to fulfill AFSA’s mandate, with approval by the Board.

13. AFSA’s fiscal year end shall be August 31.

14. An annual budget and final annual report shall be prepared and published in accordance with the policies and procedures outlined in the By-Laws.

XI. **ELECTIONS & APPOINTMENTS OF OFFICERS**

11. The Chief Returning Officer (“CRO”) will be responsible for overseeing all election and appointment procedures.

12. The Chair of the Board shall be the CRO, unless he/she is a candidate in either the elections or by-elections or appointment procedures, in which case another Director, who is not a candidate in the aforementioned elections or appointment procedures, will be appointed as the CRO by the Board. In the event that no such person can be appointed, a student-at-large shall be appointed as the CRO by the SAF.

13. Elections for all elected Executive and Board positions shall be held no later than the two months and no earlier than the four months immediately preceding the term of the commencement of office by the following election terms:

   (1) The candidate with the most votes for an elected position will be deemed the successful candidate unless otherwise stated in this section;

   (2) On each ballot for every elected position, Members will be able to abstain from the vote, which disregards their vote in the election;

   (3) On each ballot for every elected position, Members will be able to vote against all candidates, including ballots where there are only one candidate, to indicate that the Member does not want any of the candidates to be elected to that position; and

   (4) In the event the total votes against all candidates is greater than 50% of the total votes cast, excluding abstentions, no candidate will be deemed successful and the position will be deemed unclaimed.

14. Repealed

15. Repealed

16. Notwithstanding any other provision in this Constitution, any Director or Executive Member who is a candidate of the elections or appointment procedures shall not partake in any administrative part of the elections or appointment process.

17. In the event of an unclaimed elected position the Board shall hold a by-election no later than one month immediately preceding the term of commencement of office to fill such a vacancy. In the event that such a by-election does not fill a vacancy an officer or director shall be appointed by a super-majority vote of each the Board no later than one month immediately after the term of the commencement of office.
18. In the event of a vacant position on the Board or Executive throughout the year, the Board shall

(1) fill the position within one month of the vacancy;

(2) determine whether a by-election or appointment process shall be used;

(3) in the event that an appointment process is selected, the Board may, by a super-majority vote of the Board, appoint a replacement who is qualified for election to the office; and

(4) conduct the selection process determined in accordance with the By-laws and provisions of this Constitution.

XII. GENERAL MEETINGS

11. The annual general meeting of the members shall be, as the Board may determine, held in the fall or spring academic term.

12. The financial statements of the previous fiscal year and annual budget of the upcoming fiscal year shall be presented at the annual general meeting.

13. At any time a general meeting of the members may be called by any one of the following:

(1) A simple majority vote of the Board;

(2) A super-majority vote of the Executive;

(3) As requested by the SAF and approved by both the Chair and President;

(4) Where ten percent (10%) of the Members petition the Board in writing to call a general meeting for any purpose connected with the affairs of AFSA or SAF. The requisition shall state the general nature of the business and be presented at the meeting and shall be signed by the requisitioners and delivered to the Chair of the Board. The Board is then obligated to call and hold a general meeting within twenty-one (21) days from the date of the deposit of the requisition. It is the duty of the Chair to verify and rule on the validity of the requisition and of each signature.

14. The Chair of the Board shall preside as Chairperson of all general meetings, but may at his/her discretion invite any other Director to do so.

XIII. APPEALS

11. As may be required from time to time, the Board may establish a Committee of Inquiry comprised of:

(1) A member of the Executive appointed by a simple majority of the Executive Committee

(2) A member of the Board appointed by a simple majority of the Board of Directors

(3) Three (3) SAF Students selected by random draw from a list of all students and who are willing to serve, who shall, subject to any By-Law respecting conflicts of interest, as required, conduct a proper and complete investigation and render a recommendation to the Board in any matter of:

   (A) Interpretations of this Constitution in cases of conflict;

   (B) Appeals from any Member or student organization for improper bias, favouritism, or inequity in funding decisions;
(C) Contested election results or allegations of election impropriety;

(D) Appeals from any Director or Executive Member who has been removed from office; and

(E) Appeals from the Executive upon any proposal duly passed by the Executive and not ratified by the Board;

and where the Executive requests a Committee of Inquiry to be struck under paragraph (e) this section shall be read with reference to “shall” in place of “may”.

12. Unless otherwise unanimously agreed to by the Board, the results of the investigation and recommendations in respect of Section 53 shall be made available to the public.

13. Any decision rendered by the Board following a recommendation by the Committee of Inquiry shall be subject to the granting of leave to appeal such decision to the University of Waterloo Federation of Students.

XIV. IMPEACHMENTS/RECALLS

11. The Executive, upon a super-majority vote of the Executive, and ratified by a simple majority of the Board, may remove an Executive Member or Director who has missed three (3) regularly scheduled meeting of the respective Boards without reasonable explanation; or whose conduct is judged improper or unbecoming, or likely to adversely affect the interest or reputation of AFSA. The removal may only occur at a meeting called for that purpose with adequate notification given to all Executive Members and Directors.

12. The Board, upon a super-majority vote of the Board, may remove an Executive Member or Director, who has missed three (3) regularly scheduled meetings of the respective Boards without reasonable explanation; or whose conduct is judged improper or unbecoming, or likely to adversely affect the interest or reputation of AFSA. The removal may only occur at a meeting called for the purpose with adequate notification of (7) seven days given to all Directors.

13. Upon the presentation to the Board on a unique signed petition of twenty percent (20%) of the Members calling for the recall of a Director or Executive Member that said office shall immediately be deemed to be vacant and a by-election or appointment immediately held in respect of said office in accordance with PART XI.

(1) Section 58 shall only be applicable once per term in respect of a particular Director or Executive Member.

(2) To be valid, the petition shall also contain the reasons for the recall of the position, which have been read and agreed upon by all students signing the petition.

14. A recalled member shall be eligible to stand as a candidate in any by-election or general election.

XV. REFERENDUMS

11. A referendum under this Part may be called for the purposes of revocation and replacement of this Constitution or the winding-up and dissolution of AFSA.

12. A referendum under this Part may be called for the purposes of changing the levy fee amount, currently $30 per student per term
13. A petition for referendum may be made at any time to the Board by:

(1) The AFSA, upon a super-majority vote of both the Executive and Board or;

(2) A petition with the signatures of fifteen percent (15%) of the Members of AFSA or;

(3) Repealed.

14. For the purposes of a referendum under this Part quorum shall constitute thirty percent (30%) of the Members of the AFSA, and to be duly passed shall require an affirmative vote of three-fifths (3/5) of all members voting.

15. Upon receipt of a petition for referendum under this Part, the Board shall immediately and without delay appoint a Special CRO for the purposes of conducting a referendum.

16. A referendum shall be conducted within the election guidelines as may be prescribed by By-Laws under Part XI. From the date of appointment of a Special CRO and polling day a time no later than thirty (30) days shall elapse.

XVI. LIABILITY

11. When acting within the scope of their authority, AFSA shall indemnify and hold harmless each Director and Executive Member against any debts, actions, claims, demands, liabilities, or commitments of any kind made by AFSA or arising within the performance of the duties imposed by their office.

12. Section 65 shall only apply where the individual acted honestly and in good faith with a view to the best interests of AFSA.

13. Further, a Director or Executive Member is entitled to indemnification from AFSA in respect of all costs, charges and expenses reasonably incurred in connection with the defense of any civil or criminal proceeding to which the individual is subject because of their association with AFSA and where they are not judged by a court or other competent authority to have committed any fault or error of omission.

XVII. AMENDMENTS

11. Amendments to this Constitution may be brought forward for consideration by either:

(1) AFSA, upon a super-majority vote of the Executive or a simple majority of the Board; or,

(2) Any Member along with the supporting signatures of at least five percent (5%) of the Members of AFSA

12. The CRO, as defined in Part XI, shall accept and present to the Board amendments received under this Part during the regular elections period.

13. Amendments shall be voted upon by a separate ballot in the same manner as is prescribed by Part XI and By-Laws respecting elections. At least ten (10) days prior to the regular elections of the offices of the Board and Executive, the CRO shall ensure that any and all amendment(s) to be voted upon are made public and available.

14. It shall be the responsibility of the CRO to determine the ballot question for amendments. Where practical, the ballot question shall be written as presented by the petitioner.
15. For the purposes of an amendment voted on under this Part a quorum shall constitute ten percent (10%) of all Members, and to be duly passed shall require an affirmative vote of three-fifths (3/5) of all Members voting.

16. Section 74 does not apply in respect of Part IV, IX, X, XIV, XV, XVII, XVIII, XX of this Constitution.

17. The Board may refuse consideration of any amendment received under this Part upon a super-majority vote of the Board, where:

   (1) Is unable to be read intelligibly and in context with the Constitution, or which would cause conflicts in and amongst the constitution if passed, or,

   (2) Changes the intent, purpose, and spirit of the Constitution to such a degree that it is the Board’s opinion such changes should be proceeded by way of referendum, or,

   (3) Can be reasonably considered to be brought out of bad faith, or to be vexatious or frivolous in nature.

18. For greater certainty, any person entitled by virtue of this Part to bring forward an amendment may request a binding advance ruling from the Board on the consideration of such amendment. Such a ruling must be delivered within 10 days of submission to the CRO, and is binding only to the extent of the written amendment submitted.

19. Any portion relating to an amendment with an affirmative vote but not directly voted upon may be amended as per the passed amendment without requiring an additional referendum.

XVIII. DISSOLUTION

11. AFSA shall terminate and dissolve upon any of the following terminating events:

   (1) The winding-up, dissolution, disbanding, or discontinuance of SAF of the University, provided that a re-organization or change of name shall not constitute a winding-up, dissolution, disbanding, or discontinuance.

   (2) A duly passed referendum calling for the winding-up, dissolution, disbanding, or discontinuance of AFSA as set forth in Part XIV.

XIX. BY-LAWS

11. The Board shall have the authority to pass any By-law that is deemed necessary for the effective operation of AFSA providing that such by-laws do not offend the jurisdiction of the Executive granted under this Constitution.

12. The Executive may bring forward any By-Law for consideration by the Board through the sponsorship thereto by the President or Vice-President Finance.

13. By-laws duly passed by the Board prior to the coming into force of this Constitution are deemed to remain in full force and effect under this Constitution.

XX. SUPREMACY OF CONSTITUTION

11. In the event of a conflict between this Constitution and any duly passed By-Law of AFSA this Constitution shall be paramount. A conflict shall be deemed to exist where any By-Law is repugnant or contrary to this Constitution. In such conflicts the offensive portion of the By-Law shall be deemed null, void, and of no
effect; or if the conflict is of a pervasive nature the entire By-Law shall be deemed null, void, and of no effect.

12. *Amended.*