

**CONSTITUTION**

**OF**

**THE ASSOCIATION OF BLACK  
SECURITIES**

**AND INVESTMENT PROFESSIONALS**

**AT**

**STELLENBOSCH UNIVERSITY**

## Table of contents

|  |    |
|--|----|
| Preamble .....   | 4  |
| Mission Statement.....   | 5  |
| 1. Definitions.....  | 6  |
| 2. Membership.....   | 8  |
| 2.1 Membership Requirements .....  | 8  |
| 2.2 Ordinary Members .....   | 8  |
| 2.3 Honorary Members .....   | 9  |
| 2.4 Eligibility to vote.....   | 9  |
| 3. Office-Bearers: The executive committee – the management of the Society ..... | 9  |
| 3.1 Composition of the executive committee:.....                                 | 9  |
| 3.2 Election of office-bearers:.....   | 10 |
| 3.3 Election procedure .....   | 10 |
| 3.4 Term of office of the members of the executive committee .....               | 12 |
| 4. The duties of the office-bearers.....   | 13 |
| 4.1 Chairperson: .....   | 13 |
| 4.2 Vice-chairperson: .....  | 13 |
| 4.3 Treasurer: .....   | 13 |
| 4.4 Secretary.....   | 14 |
| <b>4.5 Events &amp; Marketing Director</b> .....                                 | 14 |
| <b>4.5.1 Marketing</b> .....   | 14 |
| <b>4.5.2 Events</b> .....  | 15 |
| <b>4.6 ABSIP Women in Focus (AWIF) Director</b> .....                            | 15 |
| <b>4.7 Entrepreneurship Director</b> .....                                       | 15 |
| <b>4.8 Finance &amp; Investments Director</b> .....                              | 16 |
| 4.9 Shared duties .....  | 16 |
| 5. Discipline .....  | 17 |
| 5.1 Disciplinary Procedures: .....   | 17 |
| 5.2 Unacceptable Conduct: .....  | 17 |
| 5.3 Discipline of ABSIP Members: .....   | 18 |
| 5.4 Appeals:.....  | 18 |

|     |   |    |
|-----|---|----|
| 5.5 | Discipline of ABSIP Officers: .....                   | 19 |
| 5.6 | Appeals by ABSIP Officers: .....                      | 19 |
| 6.  | Voting.....   | 20 |
| 7.  | Meetings .....  | 20 |
| 7.1 | Meetings of the Society .....                         | 20 |
| 7.2 | The Annual General Meeting.....                       | 21 |
| 7.3 | The meetings of the executive committee.....          | 21 |
| 7.4 | Procedure for meetings without requisite quorum ..... | 22 |
| 8.  | Finances.....   | 23 |
| 8.1 | Subscriptions/Membership fee.....                     | 23 |
| 8.2 | Fundraising, Donations, and Sponsorships .....        | 23 |
| 9.  | Affiliation.....                                      | 23 |
| 10. | Interpretation and Amendment to the Constitution..... | 24 |

## Preamble

The name of the Society is the Association of Black Securities and Investment Professionals at Stellenbosch University. It is a group of undergraduate and/or postgraduate students, at the aforementioned university, that constitute the body – and are facilitators – of the platform hereon elaborated.

The Society's purpose is to seek to be the platform and lead agent that espouses youth economic transformation in the financial services industry and the broader economy, embracing the credo of ABSIP in the Stellenbosch University student community.

Discretely, the objectives of the ABSIP Stellenbosch University are to:

- i. increase awareness and membership by being the preferred organisation for students, professionals and organisations in the financial services sector;
- ii. provide thought leadership in all policy and legislative matters affecting the financial services sector and the broader economy;
- iii. actively promote the development of black female professionals and black female-controlled companies in the sector;
- iv. foster strategic relationships with like-minded organisations and provide a platform for students to network with professionals and stakeholders in the industry;
- v. facilitate growth in the demographic representation of the number of black professionals, black-owned and black-women owned companies, including in the core strategic areas of the financial services sector;
- vi. promote the financial sector and allied professions within the black communities;
- vii. accelerate skills and career development among black professionals at all levels in the sector;
- viii. ensure long term financial stability and provide adequate resources to implement programs; and
- ix. to recognise and celebrate success and excellence in the sector.

## **Mission Statement**

The Association of Black Securities and Investment Professionals (ABSIP) was established in 1995 to address the apparent lack of representation of black professionals in the securities and investment industry. It was also conceived as a platform to address the aspirations of those in the industry and to create a forum for black professionals to exchange information and ideas.

The mandate of ABSIP has evolved to encompass the empowerment of black professionals across the financial industry. Accordingly, its membership has grown to include the following sub-sectors: Asset management, Consulting, Corporate Banking, Corporate Finance, Corporate Managerial and Financial Consulting, Employee Benefits, Insurance, Investment Banking, Retail Banking, Private Banking, Private Equity, Stock-Broking, and Treasury.

ABSIP has become widely recognised as an influential force in the transformation of the Financial Sector as evidenced by its participation in drafting the landmark Financial Sector Charter. ABSIP is an affiliate member of Business Unity South Africa.

# 1. Definitions

1.1 **AGM:** The Annual General Meeting.

1.2 **Casting Vote:** an additional vote that an Office Bearer can exercise to resolve a deadlock in a meeting that they are presiding.

1.3 **Constitution:** this document, which succinctly, is a set of fundamental principles according to which the Society is governed.

1.4 **CDC:** Central Disciplinary Committee of Stellenbosch University.

1.5 **Day:** includes weekends and public holidays.

1.6 **Deliberative Vote:** a vote given to a person because they are at least a member of the Society.

1.7 **Executive:** refers to the incumbent executive committee of the Society.

1.8 **Honorary Member:** any member who was extraordinarily nominated and approved for membership by the executive committee.

1.9 **Office Bearer/ Executive Member:** means the elected members of the ABSIP Student Chapter who manage and act, in their capacity, on behalf of the members of the Society.

1.10 **Ordinary Member:** means any student or staff who is not in arrears with the payment of subscription, if any, and who has not been excluded or suspended from the University.

1.11 **Quorum:** a requirement of at least one-quarter of the total members (including Honorary Members, unless otherwise specified) of the Society that need to be present at a meeting to make any proceedings at that meeting valid.

1.12 **Society:** refers to the ABSIP Student Chapter at Stellenbosch University.

1.13 **SRC:** refers to the Students' Representative Council of the University.

1.14 **Staff:** refers to a person that is employed by the University temporarily/permanently.

1.15 **Student :** refers to a person that is currently enrolled at the University.

1.16 **University:** refers to Stellenbosch University.

## **2. Membership**

### **2.1 Membership Requirements**

- 2.1.1. Members of the Society may be either Ordinary or Honorary Members.
- 2.1.2. For Ordinary Members, official membership into the Society will only be given once the membership fee is paid in full.
- 2.1.3. The membership fee is determined by the executive committee and must abide by University regulations.
- 2.1.4. Membership is on an annual basis. Hence, the renewal of membership must be accompanied by a renewed payment of the membership fee.
- 2.1.5. Both Honorary and Ordinary Members are permitted to terminate their membership at any point in the year, however, the individual forfeits the membership fee applicable for that year.
- 2.1.6. Members are permitted to participate in any activities and events offered by the Society.
- 2.1.7. There shall be no maximum number of members.

### **2.2 Ordinary Members**

- 2.2.1. The following persons may be Ordinary Members of the Society:
  - 2.2.1.1. Any student of the University;
  - 2.2.1.2. Any staff member of the University, who is also a member of the ABSIP national body.

## **2.3 Honorary Members**

- 2.3.1 The Society may, on the recommendation of the Executive, nominate any person to be an Honorary Member of the Society. Any nomination for an Honorary Member will be submitted to the Societies Council by the Society.
- 2.3.2 An Honorary Member may be elected for life.
- 2.3.3 An Honorary Member shall not be:
- i. entitled to vote at any meeting of the Society;
  - ii. entitled to be part of the Executive; and
  - iii. obliged to pay the membership fee.
- 2.3.4 When considering a person for admittance into the Society, as an Honorary Member, the Society should take into account whether the person has made any significant contribution to the promotion of the Society's prospects.

## **2.4 Eligibility to vote**

- 2.4.1. Only Ordinary Members are eligible to vote on any business of the Society except that involving disciplinary actions against a member.

# **3. Office-Bearers: The executive committee – the management of the Society**

## **3.1 Composition of the executive committee:**

- 3.1.1 The executive committee consists of eight members in the capacity of the following roles:
- i. Chairperson;
  - ii. Vice-Chairperson;
  - iii. Treasurer; and
  - iv. Secretary
  - v. Events & Marketing Director

- vi. Entrepreneurship Director
- vii. AWIF Director
- viii. Finance & Investments Director

### **3.2 Election of office-bearers:**

- 3.2.1. Any Ordinary Member may nominate themselves to be a part of the Executive.
- 3.2.2. An incumbent executive committee shall have the power to co-opt additional members to the Executive.
- 3.2.3. The co-opted member's responsibilities may not conflict with that of an existing member of the executive committee. Co-opted members of the executive committee must be Ordinary Members of the Society.
- 3.2.4. In the event of a permanent vacancy in the executive committee, they may transfer the functions entrusted member to one or more of the remaining members of the Executive or a co-opted member.
- 3.2.5. The co-opted member shall have the right to assume the total capacity of the role they are co-opted into, and its voting authority in the Executive, excepting that:
  - i. co-opted persons may not exceed more than one-third of the Executive by number;
  - ii. the term of the co-opted person shall not exceed that of the incumbent Executive; and
  - iii. the co-opted person is not replacing any office bearer but appointed to assist the Executive in the execution of their duties.

### **3.3 Election procedure**

- 3.3.1 A new executive committee shall be elected at the Annual General Meeting of the Society, which is held annually in the **third academic term** (the date, time and place of the meeting is at the discretion of the outgoing

executive committee).

3.3.2 Only members of ABSIP Stellenbosch shall be allowed to vote.

3.3.3 The procedure for election shall occur as follows:

I.

An invitation shall be issued out to members to apply to positions for the successive executive committee, which shall all be vacant.

II.

The new executive committee shall be elected on the day of the AGM, the date and place of the meeting being publicised two weeks prior to the meeting.

III.

A quorum for such a meeting shall consist of 50% of the members of the Society.

IV.

If at such a meeting, there is no quorum present thirty minutes after the advertised starting time the chairperson shall adjourn the meeting for a period no less than two days and no more than seven days and shall then reconvene the meeting.

V.

If at the second meeting a sufficient quorum is still not achieved, the meeting shall continue with the members that are present. Voting shall be done only on nominees that are present at the meeting. If the nominees for an executive committee position are not present the chairperson shall call for new nominees.

VI.

The outgoing chairperson shall be the chairperson for the duration of the annual general meeting. If the outgoing chairperson wishes to be reappointed as chairperson or any other position on the executive committee, the deputy chairperson shall conduct the election. In the instance where both the chairperson and the deputy chairperson of the outgoing Executive wish to be re-appointed, the remaining members of the outgoing Executive must vote on who, amongst themselves, will chair the election. The chair of the

election has the casting vote.

VII.

The chairperson of the meeting shall present the candidates for each position on the executive committee.

VIII.

The voting for each position shall be then commence, with each member present being allowed to vote once only. During the voting process, the nominees for the position shall be requested to leave the venue, where applicable.

IX.

If there is more than one candidate for a position, the candidate obtaining the greatest number of votes shall be elected as an executive committee member for that specific position.

X.

If there is one candidate for a position, the outgoing executive committee shall cast a vote of confidence or no-confidence.

### **3.4 Term of office of the members of the executive committee**

3.4.1 The Executive shall serve for one year, or until the election of a new executive committee, whichever period is shorter.

i. 3.4.2 Any person shall cease to be a part of the executive committee if:

- i. the person ceases to be a member of the Society;
- ii. the person is suspended/expelled from the Society;
- iii. the person tenders their resignation in writing and such resignation is accepted by the incumbent Chairperson;
- iv. the person dies.

## **4. The duties of the office-bearers**

### **4.1 Chairperson:**

The chairperson carries the responsibility to preside over all of the Society's meetings and events unless there is a personal or academic emergency, in which case the executive committee must be informed, and the vice-chairperson will then carry their role. They are primarily responsible for steering the strategic direction of the society towards its goals. The chairperson, along with the secretary, should be the main line of communication to the national ABSIP body. The chairperson will act as the representative to ABSIP national body as well and the University. Their duties will require them to oversee the effective running of the Society, ensuring that student chapter objectives are in line, participating in the organising of events, providing updates on the progress of the chapter to all interested parties, remain in communication with ABSIP national, prepare any required reports, sign off on any major decisions made by the committee as well as sign any official documents related to the Stellenbosch ABSIP student chapter.

### **4.2 Vice-chairperson:**

The vice-chairperson will assume all responsibilities of the chairperson in their absence. They will act as counsel to the chairperson on any major decisions, attend all meetings with the chairperson, attend all executive committee meetings, oversee all planning and execution of all events held by the Society, delegate (with recommendation) responsibilities among the executive committee, provide assistance to the treasurer and secretary-general if required, liaise with other societies if the need arises.

### **4.3 Treasurer:**

The treasurer will be responsible for all financial affairs of the Society, providing the Executive with strategic advice regarding the management of the Society's finances. This will include managing all funds that flow in and out of the Society **cost centre**, keeping a record of all these transactions, creating fund-raising ideas and finding sponsors/investors, working with assistance from the deputy chairperson on the allocation of funds and acquiring funds from ABSIP national. **They are also responsible for finalising**

and allocating event budgets based on the overall requirements of the Society while balancing the needs of each project/initiative. Only the treasurer together with the chairperson and the deputy chairperson will have access to the financial statements of the Society. They will also be responsible for preparing prudent financial reports and presenting them at the AGM.

#### **4.4 Secretary**

The secretary shall have charge of the record and minute book of the Society. The secretary is responsible for the correspondence of the Society, as well as overseeing all internal matters that ensure the Executive operates effectively and efficiently. The secretary shall keep a record of every meeting of the Society. The secretary shall give due notice of all meetings pertaining to the Society. They will be required to send out notifications to students about events and meetings, communicate with their fellow executive committee about meeting times and location, take minutes during the executive committee meetings, and will be responsible for the safe-keeping of any important documents related to Society. They are tasked with overseeing the succession planning, through the recruitment and election process.

#### **4.5 Events & Marketing Director**

The events & marketing director is responsible for:

##### **4.5.1 Marketing**

- i. Effectively and timeously marketing each Society event/project, as well as increasing member participation.
- ii. Working with the Chairperson to safeguard the positive public image of the Society.
- iii. Strengthening the Society's brand perception and monitoring the representation of the Society in all outgoing material and communications.
- iv. Using all the media resources available to the Society to facilitate better communication between the Society, its members, and all external organisations.

- v. Managing and running the Society's social media accounts and ensuring that all platforms are run efficiently and coherently to promote the student chapter and its events/initiatives.
- vi. Planning and publishing an annual newsletter summarising the Society's successes over the year.

#### 4.5.2 Events

- i. Planning and executing the Society's recruitment drive at the beginning of the year.
- ii. Working with the project managing colleagues of the Executive (i.e., AWIF, Entrepreneurship, Finance & Investments) on the planning and execution of events.
- iii. Booking venues and organising the necessary equipment (i.e., microphones, speakers, projectors).
- iv. Ordering refreshments for each event.
- v. Ensuring that each event runs smoothly from a technical perspective.

#### **4.6 ABSIP Women in Focus (AWIF) Director**

The AWIF director is responsible for:

- i. Organising and driving events and initiatives that specifically cater to the needs and aspirations of the women members of the Society.
- ii. Hosting events, workshops and seminars aimed at growing the pipeline of women seeking to pursue a career within the financial services industry.

#### **4.7 Entrepreneurship Director**

The entrepreneurship director is responsible for:

- i. Promoting a culture of entrepreneurship among the members of the Society.
- ii. Providing a home and a platform for members that have an entrepreneurial interest.
- iii. Hosting workshops, events and initiatives that contribute towards the development of student entrepreneurs in the Society.

#### **4.8 Finance & Investments Director**

The finance & investment director is responsible for:

- i. Hosting workshops, events and initiatives (i.e., ASISA bootcamp) aimed at improving the financial sector understanding and savviness of members and introducing members to the various savings and investing platforms available to them.
- ii. Hosting events that equip members with the basic tools and skills needed to buy and sell shares on the JSE (i.e., the JSE Investment Challenge).
- iii. Hosting workshops, events and initiatives that expose members to the different career opportunities available to them within the financial services industry.

#### **4.9 Shared duties**

All the members of the executive committee are responsible for the running of social media applications, spreading the word about the ABSIP student chapter and the setting-up, organising of events and running of events.

## **5. Discipline**

### **5.1 Disciplinary Procedures:**

The disciplinary procedures are subordinate to those compiled in the Stellenbosch University Student Union Constitution, Societies Constitution and the “Studente Reglement”.

### **5.2 Unacceptable Conduct:**

- i. All ABSIP Members shall respect and treat all other ABSIP Members as well as all non-members attending any ABSIP meeting, workshop, activity or event in a civilized and decent manner and failure to do so can lead to disciplinary action against the specific member.
- ii. Any violation of or failure to uphold the Constitution by any ABSIP Member is regarded as unacceptable conduct. Unacceptable conduct by an ABSIP Member must be reported to the Executive in writing.
- iii. Upon accusation of misconduct, provision will be made for the member to present their case, in writing, to the Executive. Upon deliberation, the Executive shall ultimately vote on whether a transgressional warning should be issued and recorded against the member, or not.
- iv. Continued misconduct can lead to the suspension of the specific ABSIP Member, upon failure to heed not more than two transgressional warnings.
- v. Written warnings, issued, are valid for the remainder of the incumbency of the Executive that issued and recorded them.

### **5.3 Discipline of ABSIP Members:**

5.3.1 Continued unacceptable conduct as listed in 5.2 by any ABSIP Member can result in further disciplinary action taken against the specific ABSIP Member.

5.3.2 A disciplinary hearing shall be called once three written transgressional warnings are issued to an ABSIP Member. During this hearing, both sides will have the opportunity to present their case.

5.3.3 A quorum of one-third of the total of Ordinary Members, not inclusive of the specific ABSIP Member against whom the complaints are raised, as well as any member of the Executive, is required for this meeting.

5.3.4 The deputy chairperson will preside over the disciplinary hearing. After all arguments have been heard a vote will be taken.

5.3.5 The suspension or expulsion of a current ABSIP Member requires a 75% Majority Vote of ABSIP Members present.

5.3.6 The Executive may decide to make the discipline of a member subordinate to the CDC or the University's Student Court. Should this option be made use of, both proceedings will be processed by that chosen body.

### **5.4 Appeals:**

Any ABSIP Member who is suspended or expelled has the right to appeal as outlined below:

- i. an ABSIP Member whose membership is terminated because of action taken pursuant to paragraph 5.3 may appeal such termination in writing within 7 days by requesting a hearing before the Executive, whose decision shall be final;
- ii. the Executive must make a unanimous decision to reverse a prior termination; and
- iii. although an internal platform for appeal is available, the expelled member always has the right to appeal to the Stellenbosch University Student Court which shall prescribe within 30 days of the final decision made by the Executive.

## **5.5 Discipline of ABSIP Officers:**

- 5.5.1 If it is believed that a member of the Executive is not fulfilling his or her constitutional duties or is believed to be guilty of any unacceptable conduct as listed in 5.2, then a petition requesting his or her suspension or removal must be signed by at least half of all Ordinary Members together with at least half of the entire Executive, excluding the accused Executive Member. The request shall be presented at a general meeting or special meeting called by the rest of the Executive.
- 5.5.2 Upon verification of the validity of the petition, unanimously by the Executive, and, at least two weeks but no more than four weeks from the date of submission, another meeting shall be held at which the petition will be presented, with both sides having the opportunity to present a case. A quorum of two-thirds of all ABSIP Members is required for this proceeding.
- 5.5.3 The deputy chairperson will preside over the removal hearing unless the deputy chairperson is the subject of the hearing, in which case the chairperson will preside. In the extraordinary case that both the chairperson and the deputy chairperson are implicated, the rest of the Executive shall elect the person to preside over the meeting amongst themselves.
- 5.5.4 After all arguments have been made, a vote will be taken. The removal/suspension of a current member of the Executive requires a 50% + 1 Common Majority Vote of ABSIP Members present.

## **5.6 Appeals by ABSIP Officers:**

Any ABSIP officer who is suspended or expelled has the right to appeal as described below:

- i. an Executive Member whose membership is terminated because of action taken pursuant to subsection 5.5 may appeal such termination in writing within 7 days by requesting a hearing before the entire Executive;
- ii. the decision of the other ABSIP Officers must be unanimous to reverse the prior termination decision; and

- iii. should the decision to terminate the membership of the specific ABSIP Officer be upheld, the student has the right to appeal to the Stellenbosch University Student Court.

## **6. Voting**

6.1 Only Ordinary Members of the Society may vote at any meeting. These exclude the meetings of the executive committee.

6.2 Voting shall be by show of hands, or if the eligible voters of the meeting so decide, by ballot.

6.3 No voting may be affected by proxy.

6.4 Except where otherwise stated in the Constitution, all matters determined by a vote shall be a 50% +1 Common Majority of those present and voting.

6.5 The provisions of this section shall also apply *mutatis mutandis* to meetings of the Executive.

## **7. Meetings**

### **7.1 Meetings of the Society**

- 7.1.1. A meeting of the Society may either be the Annual General Meeting, a general meeting or an extraordinary meeting.
- 7.1.2. All meetings shall be well advertised.
- 7.1.3. An extraordinary meeting shall be convened at the written request of at least a Quorum of the Society or by the Executive, provided that:
  - i. the request to convene an extraordinary meeting shall state the business to be considered at the meeting; and
  - ii. at least seven days of notice shall be given of the date of the extraordinary meeting.

- 7.1.4. Unless otherwise specified in the Constitution, meetings of the Society shall be presided over by the chairperson of the Society.
- 7.1.5. In the absence of the chairperson, the meeting shall be presided over by the deputy chairperson.
- 7.1.6. In the event of absence of both parties mentioned above, members of the Executive that are present shall facilitate the election of the extraordinary meeting's presiding officer for that specific sitting.
- 7.1.7. The presiding officer, at any meeting, shall have both a deliberative and casting vote.

## **7.2 The Annual General Meeting**

- 7.2.1. One Annual General Meeting of the Society shall be held during the third term of each academic year.
- 7.2.2. The successor of the incumbent Executive shall be elected at the AGM.
- 7.2.3. At every Annual General Meeting, the following reports shall be presented to the meeting:
  - i. the chairperson's report on the activities of the Society for the duration of their term; and
  - ii. the treasurer's report on the financial proceedings of the Society throughout their term, and an account on the financial state of the Society.

## **7.3 The meetings of the executive committee**

- 7.3.1. The meetings of the Executive shall be held regularly, and no less than once per term for the duration of the Executive's term.
- 7.3.2. Notice of the Executive's meetings shall be given to all the members of the Executive by the secretary, and any other Ordinary Member who wishes to attend.
- 7.3.3. The quorum of the Executive's meetings shall be two-thirds of the Executive.

- 7.3.4. Every decision of the Executive shall require a 50% + 1 Majority Vote, of those present, in its favour.
- 7.3.5. A meeting of the Executive shall be convened at the request of the chairperson, or two of its members.
- 7.3.6. The provision of 7.1.5 shall apply, *mutatis mutandis*, to any of the meetings of the Executive.

#### **7.4 Procedure for meetings without requisite quorum**

7.4.1 Notwithstanding Quorum as per definition, the quorum for a meeting shall be as indicated in relation to the number of members of the Society namely:

- i. 50, if the number of members is between 201 and 300;
- ii. 60, if the number is between 301 and 400;
- iii. 70, if the number of members is between 401 and 500;
- iv. 80, if the number of members is between 601 and 700; and
- v. 100, if the number of members is 701 or more.

7.4.2 In the absence of the required quorum at any meeting, the business of the meeting shall be conducted without the necessary quorum, and the minutes of such meeting posted on the Society's notice board within 7 days thereof; however:

- i. any fifteen members may, within fourteen days of the date of the meeting, lodge an objection against any decision taken at such a meeting;
- ii. the executive committee shall within seven days of receipt of an objection give notice of a special meeting in order to obtain approval of the decision against which an objection has been lodged.

7.4.3 Any decision taken at a meeting conducted in terms of 7.4.2 shall be effective only:

- i. if no objection thereto is lodged, after the elapse of fourteen days from the date of the meeting; and
- ii. if an objection thereto is lodged, when the decision has been approved at the meeting convened in terms of 7.4.2ii.

## **8. Finances**

### **8.1 Subscriptions/Membership fee**

- 8.1.1. An annual subscription payable by all members of the Society may be fixed by the Executive.
- 8.1.2. All subscriptions levied shall be subject to the approval of the Society at the AGM, and by the Societies Council.
- 8.1.3. There shall be no circumstance - including but not limited to the termination of membership, or expulsion - that the subscription can be refunded, upon its payment.

### **8.2 Fundraising, Donations, and Sponsorships**

- 8.2.1. All financing, and any form of sponsorship which is obtained under the name of the Society, shall be declared in its totality and shall be administered according to the rules of the University.

## **9. Affiliation**

- 9.1. Aside from the ABSIP national body, the Society may be affiliated for a period not exceeding one year at a time to any other body that could assist in the pursuit and realisation of the Society's objectives.
- 9.2. Prior to seeking any affiliation, approval from the Societies Council shall be sought.
- 9.3. Any member of the Society may act as a delegate to a body that ABSIPSU is affiliated with.

## **10. Interpretation and Amendment to the Constitution**

- 10.1. Any conflict or disagreement as to the meaning or interpretation of the Constitution shall be submitted in writing to the incumbent Executive.
- 10.2. Any amendment to the Constitution shall be considered only at a meeting of the Society in accordance with the provisions of this clause.
- 10.3. At least fourteen days' notice must be given – to all the members of the Society – about the meeting at which an amendment to the Constitution will be considered, therewith, reasons why the amendment is proposed.
- 10.4. A two-thirds majority of the Executive must agree to a constitutional amendment.
- 10.5. The amendment requires a vote, in favour thereof, of at least two-thirds of the members present and voting in the meeting.
- 10.6. Every amendment to the Constitution shall be submitted, by the chairperson, to the Student Court for certification.
- 10.7. Only upon the certification, by the Student Court, can any amendment come into effect.