

Stellenbosch University Investment Society Constitution



PREAMBLE

We, the members of the Investment Society,

- view the Society as a means to educate ourselves on various matters relating to investments;
- believe that the Investment Society should play a dynamic role in educating students of Stellenbosch University on the value of responsible & educated investing;
- recognise the Student Rights as set out in Chapter 2 of the Student Constitution
- reject any arbitrary discrimination against any member of our society and any other society.

SECTION 1: DEFINITIONS

In this Constitution, unless the context indicates otherwise:

- a. "Accept", "decide" or "elect" – with a common 50% plus one vote
- b. "Associate member" – someone who works with the society but who does not qualify as a general or ordinary member (because he/she has not registered with the society yet or the University of Stellenbosch, and therefore is not entitled to the rights of an ordinary member).
- c. "Common majority" – at least fifty (50) present plus one (1) of the registered members present, subject to quorum being met;
- d. "Deem improper" with regards to the society and it's Constitution;
- e. "Management of the Society"- refers to the executive committee of the society;
- f. "Member" – a fully paid participant of the society, and that has signed the required 'membership' form; and all the rights of being a member are granted;
- g. "Misconduct" – refers to gross negligence to perform duties assigned, intentionally acting in a manner as an objective person identified by the executive committee, deems;
- h. "Notice in writing" – notice served either by electronic media (e-mail) and/or printed script;
- i. "Postal vote" – a call for votes by way of physical and/or electronic mail for or against a given motion;
- j. "Proper notice" – notice giving all those concerned a reasonable opportunity to take notice of the all relevant information of the decision of which notice is being given;
- k. "Quorum" – being understood as the percentage of the total membership of the society assenting (tacitly or expressly) to decisions requiring a vote from registered voters in order for such vote to carry force;
- l. "Registered voter" - any member of The Stellenbosch Investment Society who has been registered as a fully paid member for at least three (3) months;

SECTION 2: Name, Vision and Mission Statement

This society shall be known as “The University of Stellenbosch Investment Society” . “USIS” and “USInvest” shall be the only acknowledged acronyms of the society.

Mission Statement

The society shall aim to educate its members on matters relating to investments, so that each member develops an understanding of and gains experience relating to investments and the financial industry.

Vision Statement

The society shall strive to provide a dynamic platform to educate its members on the topic of investments and the values of responsible investing, bridging the gap between what’s taught in the student lecture hall and the realities of the corporate world.

SECTION 3: COAT OF ARMS

The USIS logo consists of a black bear and bull with “US Investment Society” written on it in black below with a golden oak leaf in the background. The official colours of USIS are black and gold.

SECTION 4: MEMBERSHIP

1. General

- a. Registered students are invited to attend one of the recruitment meetings at the beginning of the year where upon they decide whether they want to join the society.
- b. Membership lasts as from the day of joining until the end of the academic year. One can become a member at any time during the year, although the period from where the membership fee can be deducted from the student account is limited. Should a person join during the course of the year, membership fees will be paid in full regardless of the terms already expired.
- c. Provided that where a member joins after June of the academic year, the membership fees shall be reduced by half (50%) of full membership fees payable as at the 1st of January of the relevant academic year.
- d. If a member pays the membership fee and during the academic year terminates membership or is expelled from the society, the membership fees are non-refundable.
- e. The executive committee retains the right to suspend the membership of any member of the society for a certain period should such a person be found

guilty by the executive committee of any serious misconduct towards the society or its good name.

- f. The executive committee may further approve applications for membership to the society from members of the general public provided such membership would promote and further the society and its stated goals.
- g. The executive committee reserves the right to recruit past members and members of the general public for certain presentations and company or investment related excursions.
- h. Access to presentations shall be granted by the Executive Committee of the society upon request, but are granted to every member of the society without restriction.

2. Specific

- a. Only registered members may attend annual general meetings.
- b. Non-members may attend presentations and discussions upon request presented to the Executive Committee, and where the Executive Committee so granted permission.

SECTION 5: MEETINGS

1. Annual general meeting (AGM)

- a) Once a year the current executive committee of the Investment society will host a general meeting at the beginning of the third quarter of the academic year in the manner that might suit them. The executive committee reports back to the members that are present at the meeting.
- b) The executive committee is to be elected at the annual general meeting by a two-thirds vote of all members present, provided that quorum under subsection 2 is met.
- c) Members are to be notified electronically of a pending annual general meeting at least seven(7) days in advance.

2. Quorum

- a) Shall be common majority for all meetings, unless provided otherwise.
 - b) Only members that have been registered for at least three (3) months will be included when determining quorum.
- a. Members are to be notified electronically of a pending annual general meeting at least seven (7) days in advance.

3. Extraordinary meetings

- a. An extraordinary meeting will take place within a reasonable time upon:
 - i. Written request made by at least two (2) members of the executive committee,
 - ii. Written notice given to members upon request by the chairperson,
 - iii. Written request made by 3 or more of all registered voters, provided that:
 - A. Where such a matter pertaining to the request is discussed and adequately resolved by the executive committee before such a meeting takes place, and the members requesting the meeting is satisfied with the outcome, the meeting shall not take place.

SECTION 6: MANAGEMENT

1. Composition of the executive committee

- a) The executive committee comprises of six (6) members: the chairperson, vice-chairperson, treasurer, secretary, event manager and the marketing manager.
- b) The effective term of the executive committee shall be from 1 January of every academic year and shall end on the last day of the year, being the 31st of December

2. Election of the executive committee

- a. Every registered member of the society is a registered voter in the election of a new executive committee.
- b. The registered voters elect a new executive committee comprising of six (6) members during the election at the end of the third term.
- c. Only members are eligible for nomination
- d. Members of the executive committee are elected by a common majority of votes; the executive committee allocates the portfolios by majority vote amount themselves. The majority of votes are achieved by a valid ballot.
- e. If anyone would like to serve on the executive committee, they are required to be present at the election to be eligible. They must then take part in a procedure called "Caucus" which comprises of each candidate to explain why they should be elected to serve on the executive committee, their explanation must be done within a reasonable time as set by the election officer,
- f. In the event of the votes resulting in a tie, the official counter must call for a further vote to elect one candidate over the other(s). The official counter must be a neutral, objective party not planning to serve on the executive committee, and must furthermore be a member of USInvest.

2. Vacancies

- a) A member ceases to be part of the executive committee when such a person:
 - I. submits a written resignation to the chairperson or vice-chair;
 - II. is discharged from an office due to behavioural considerations;
 - III. is at the end of his/her term of office/duty
 - IV. Is no longer a student
 - V. Is found guilty by the Central Disciplinary Committee

- b) Term of office/duty will be from the 1st of January following election and end on the 31st of December of the same academic year.
- c) A member may not continue serving on the executive committee for a period exceeding the first term (1 year), unless 50% + 1majority so elected them at the annual general meeting to serve another term.

3. Termination or end of term

- a. A member ceases to be part of the executive committee when such a person:
 - submits a written resignation to the chairperson or vice-chair; or
 - is discharged from an office due to behavioural considerations,
 - is at the end of his/her term of office/duty.
- b. The executive committee retains the right to take disciplinary action against any member of the executive committee who neglects to carry out any duty assigned to him/her in terms of his office.
- c. A member accused of misconduct shall be given reasonable time to present his/her side of the story in writing and this shall be taken into account when determining course of action. This will be fully determined by the Disciplinary Committee. The Executive Committee will serve as Disciplinary Committee if so needed.
- d. A member may appeal or take on review a decision of the disciplinary committee to the Student Court which serves an alternative dispute resolution forum where both parties must be heard accordingly.

The society must ensure the member in question is afforded an equal opportunity to address his concern at the said disciplinary hearing or take the decision of the said committee on appeal or review.

- e. If a vacancy in the executive committee arises, the position can be filled on a temporary basis at the discretion of the executive committee following an election to fill the vacancy.

4. Motion to dissolve the society

- a. A member of the Executive Committee of the USIS or the elected Advisor lecturer of the society, may bring a motion to dissolve the society to the table of an official Executive Committee meeting.
- b. Dissolution of the society can only be decided upon in an Annual General Meeting with two thirds of the members voting in favour of the dissolution of the society.

c. The elected Advisor lecturer of the society, from the Commerce Faculty, must be brought into consultation on the topic of the dissolution and only with their written consent given, and the majority vote of the society the society finally be dissolved.

c. The Societies Council must be notified of the decision to dissolve the investment society. The Societies Council may only officially unlist the USIS as a society once both of the following criteria are met and sent to the Societies Council;

1) a written letter from the Chairman, stating the collective decision of the society to dissolve and valid reasons therefore,

2) the letter from the elected Advisor Lecturer of the society, stating the decision of the society to dissolve and the consent of the Commerce Department thereof.

SECTION 7: DUTIES OF THE EXECUTIVE COMMITTEE

1. The Chairperson

- A) The chairperson forms part of the executive committee of USIS. The chairperson is responsible for the overall functioning of the society and he/she works with the executive committee to oversee that all USIS functions are well-planned and carried out. The chairperson does not have any specific portfolios which he/she has to adhere to, however, minor portfolios are allocated once the executive committee has been elected and he/she will be responsible for one or two of these portfolios. These minor portfolios are not included in the USIS Constitution as they are created as there is need and are there to help the executive committee to be efficient.

General duties

- a) The chairperson is to see to it that the members of the executive committee and management council carry out their duties and will facilitate executive committee meetings.
- b) The chairperson will, when and if nominated, represent the society in negotiating and co-operating with other societies, and with the students' representative council (SRC).
- c) The chairperson will handle general student matters pertaining to the society.
- d) The chairperson sees to it that the society complies with the regulations of the and will compile an end of year report for submission to the Societies Council as per their regulations.

Specific duties

- a) The chairperson shall serve on the society's chairperson's council or appoint a person to represent the society in official capacity.
- b) Attend Societies Council meeting every quarter during the year or appoint someone of USIS to do so –The minutes of the Societies Council meeting will be made available to all members.
- c) Ensure that planning is made by the executive committee for the USIS year.
- d) Draw up a budget for the year with the treasurer.
- e) Ensure that USIS members' details are given through to the Societies Council so that membership fees can be deducted from the members' student accounts where applicable.
- f) Be chief executive officer,

- g) Along with the treasurer sign for financial matters that concern the USIS cashpoint – the chairperson and treasurer has to sign for finances to be in order.
- h) Ensure that all executive committee members know what is expected from them in regards to their main portfolios and that they carry out responsibilities assigned to them.
- i) Ensure that the USIS members are aware of what USIS is planning for the year
- j) Organise and see to it that the new executive committee is elected at the end of his/her term.
- k) Reregister the USIS Society at the end of the year for the year to come – details will be given at the last Societies Council meeting of the year.
- l) Outgoing Chair is responsible to ensure that a proper hand-over takes place between outgoing and incoming Executive Committee.
- m) The chairperson shall call for nominations to be submitted to the students' representative council honours subcommittee annually to reward members who have performed exceptionally.

2. The Vice-chairperson

- a) The vice chairperson shall act on behalf of the chairperson in his / her official capacity in his / her absence.
- b) The vice chairperson shall assist the chairperson and treasurer in drawing up the annual society budget.
- c) Report back to the chair about matters arising from the minutes.
- d) Remind all committee members about duties and projects.

3. Secretary

- a) Take minutes of every executive meeting.
- b) Send out updates to members about events in the society.
- c) Organize all the mailing lists
- d) Make sure that communication within the society is fluid and unambiguous.

4. The Treasurer

- a) The treasurer must have insight into the financial records and bookkeeping system and is responsible for the settlement of accounts.
- b) The treasurer shall liaise with the University of Stellenbosch's budget control department and shall administer the society cost-point account.

- c) The treasurer shall collect membership fees from students in cash and will administer the extraction of membership fees from student accounts liaising with the University's Student Monies department.
- d) The treasurer must keep accurate record, of revenue(s) as well as expenses, independently of the varsity accounting system and maintain a separate set of financial statements.
- e) The treasurer must submit an internally audited financial report to the chairperson at the conclusion of the last executive committee meeting.
- f) The treasurer is to assist the chairperson in representing the society to all existing or potential sponsors and donors. The treasurer is furthermore responsible for providing donors / sponsors with reports on the application of the funding that they provide and financial statements of the society.
- g) The treasurer is to obtain from all members a budgeted amount for incomes and expenditure relating to their portfolio's and must, along with the chairperson vice-chairperson, set up the annual society budget.
- h) In conjunction with the Chairperson set up a budget for the coming year,
- i) Take responsibility for the cash floats during performances, performing ticket sales reconciliations and paying on site expenses,
- j) Deposit funds in the cash point,
- k) Along with the Chairperson, sign all expenses going through the cash point,
- l) Attend University Cash Point Tutorials and any other requirements of SU.

The Chairperson and the Treasurer are the only executive committee members with signing power.

5. The Marketing Manager

- A) The Marketing Manager forms part of the executive committee. He/she is responsible for the marketing of USIS on campus
 - a) The marketers are responsible for all advertising of the society as well as the marketing of specific events locally and abroad.
 - b) Assist the executive committee in all arrangements and organization and fulfil duties as is given out by the chairperson or executive committee

6. The Events Manager

- A) The Program Manager forms part of the executive committee. He/she is responsible for the program structure throughout the year. This entails planning dates for society meeting's, providing the executive committee with possible dates for them to arrange functions, delegating to the executive committee by when advertising for the relevant events should take place, arrange the dates for the Annual General Meeting etc.
- B) Assist the executive committee in all arrangements and organization and fulfil duties as is given out by the chairperson or executive committee

7. General provision and duties of all executive committee member

- a) Each and every member of the executive committee is directly responsible towards the chairperson and the society members for maintaining and enforcing the constitution as approved by the students' representative council.
- b) Each member of the executive committee is directly responsible and liable towards the chairperson and the society members for performing the duties required by the portfolio assigned to him / her.
- c) All members of the executive committee are expected to actively assist, in any manner possible, any other members of the executive committee.
- d) Each member of the executive committee has the right to call for further applications for management council members to assist with his/her portfolio.
- e) Each member of the executive committee is expected to:
 - I. Attend all functions and events organised by the society unless unable to do so owing to academic commitments.
 - II. Read and act timeously on minutes and action lists.
 - III. Act in a manner doing the society credit at all times.
 - IV. Perform his / her duties to the best of his / her ability.

8. Executive Committee Meetings

- a) After the conclusion of the election of a new executive committee, such executive committee shall meet at least once weekly during times when the university is in session, provided that where meetings are only required at least monthly, once a month would be allowed.
- b) The secretary must issue a proper notice to executive committee members at least twenty-four (24) hours in advance of a meeting.

- c) Formal meeting procedures are applicable at all times unless determined otherwise by either the executive committee management in general or the chairperson.
- d) Members of management are only allowed to excuse themselves from a meeting with the prior consent of either the chairperson or vice chairperson.
- e) Decisions are taken by means of a majority of votes of the members present.

SECTION 8: ADVISOR

A

- I. A Stellenbosch University lecturer will be asked to fulfil the role of “Advisor” of the USIS.
- II. This lecturer will be nominated and elected by the predeceasing executive committee of USIS.
- III. This lecturer will be an employee of the Economic and Management Sciences faculty at Stellenbosch University.
- IV. This person may attend annual general meetings but is not obligated to do so.

B. Duties include;

- I. To play an advisory role to the USIS, where he/she oversees the continuity of the society,
- II. To ensure the executive Committee upholds the USIS Constitution
- III. Helping the executive committee plan and execute events as needed,
- IV. May help arrange for presentations either by SU staff or firms when required to do so,
- V. Liaise with the University Personnel when required to do so.