BYLAWS

of

WALSH COLLEGE INVESTMENT CLUB (WCIC)

ARTICLE I – NAME AND ADDRESS

1.01 Name. The name of this organization is the “Walsh College Investment Club”. In these bylaws, “WCIC” or “Organization” shall be taken to mean the “Walsh College Investment Club.”

1.02 Address. Its offices and headquarters are located at Walsh College of Accountancy and Business Administration; herein referred to as “Walsh College” or “Walsh”, at 3838 Livernois, P.O. Box 7006, Troy, Michigan, 48007-7006.

ARTICLE II – PURPOSE

2.01 Purpose. The founding principles of WCIC are:

2.01.1 To share and support members of all investing levels without discriminating against their background, strategy, capital, or other personal beliefs.

2.01.2 To provide an environment for members to gain knowledge, contacts, and familiarity with industry tools, which can be applied toward a career in the financial industry.

2.01.3 To simulate the financial markets through individual and group investing competitions held on and off campus.

2.01.4 To evaluate members investing ideas with the goal to build analytical, critical thinking, oral and written communication skills.

2.01.5 To create an investment portfolio that enhances members understanding of portfolio construction and management while outperforming its chosen benchmark.

ARTICLE III – MEMBERSHIP AND DUES

3.01 Student Membership. Students and prospective students are eligible for membership in the Organization.

3.02 Faculty, Staff, Alumni Membership. Faculty, Staff, and Alumni are eligible for membership.

3.03 Dues. Dues are $10 per member per academic year. Dues of WCIC can be changed by a majority vote of the board.
ARTICLE IV – ELECTIONS

4.01 **Annual Meeting.** The regular meeting of the Organization shall typically be held in September of each year. The time and place of the meeting shall be included in a notice which shall be sent to all members by the Secretary at least one week prior to the meeting. At this meeting, the outgoing officers of the Organization shall present their reports, new officers shall be elected and the results of the election of officers shall be announced. A term shall consist of an academic year, starting October 1st and ending September 30th, with elections being held yearly and the results being made known at the Annual Meeting.

4.02 **Semester Break Meetings.** The Semester Break Meetings will be held at the discretion of the board. These meetings will lay the foundation for the Organizations strategies and assign goals to each officer to work toward during the semester.

4.03 **Special Meetings.** Special meetings may be called at any time by a majority of the officers or by any two or more members of the Organization by submitting a petition bearing their signatures to the President. All members shall receive notice in the same manner of an annual meeting. Special Meetings shall be held at the beginning of each semester to elect open officer positions.

4.04 **Voting and Elections.** Only dues paying members with good student conduct shall be entitled to vote at any annual or special meeting of the Organization. At such meetings each member shall be entitled to one vote, either in person or by proxy. The Officers shall be elected by recognized members of the Organization via secret ballot or by open, in-session voting by hand. Ballots shall be counted by a three (3) member election committee consisting of the current President, the Secretary, and the Organization Advisor.

4.04.1 **Proxy.** The Organization shall e-mail or mail the members a form of proxy for the election of officers at the annual meeting at least two weeks prior to the date of the meeting or provide notification of an open, in-session vote by hands. Proxies can be received by e-mail, regular mail, or personal delivery, as long as they are received by the Secretary prior to the vote at any annual or special meeting.

4.05 **Quorum.** Any number of members present at a meeting (either annual or special), for which proper notice has been given, shall constitute a quorum for the transaction of business.

4.06 **Removal.** Membership of any member shall cease automatically for any of the following reasons:

4.06.1 Voluntary resignation.

4.06.2 Involuntary removal by a majority of the officers.
4.06.3 In any form or medium making non-public (insider) information available to the Organization.

ARTICLE – OFFICERS

5.01 Officers. Officers for elections during the Annual Meeting or other Special Meetings shall consist of the President, Vice President, Secretary, Treasurer, Marketing Officer, and Technology Officer. Board positions are open to current and prospective students and alumni. The President, if present, shall preside at all meetings of the Organization. In the absence of the President, the next officer in due order who may be present shall preside. For the purpose of the bylaws, the due order of officers shall be as follows: President, Vice President, Secretary, Treasurer, Marketing, and Technology.

5.02 Board. A board of up to seven seats shall be elected at the annual meeting consisting of the President, Vice President, Secretary, Treasurer, Marketing Officer, Technology Officer, and other members at large. The board shall conduct the business and affairs of the Organization with the President presiding.

5.03 Nomination of Officers. Nominations of officer candidates shall be by self-nomination, or by nominations from any officer or member with dues paid and good student conduct, subject to approval from the nominated individual.

5.04 Term of Officers. The term for elected officers will not exceed four semesters and will begin in the fall semester of the year said officer is elected. Except as provided below, no one shall serve as an officer for more than two (2) consecutive elected terms. One (1) year or more after the expiration of the second consecutive term as director, such member would, again, be eligible to serve as an officer.

5.05 President. The President of the Organization shall be the Chairperson of the Board of the Organization. The President shall preside at all general meetings of the Organization. As Chairman of the Board, it shall be the President’s duty to see that all resolutions, recommendations and actions of the Organization are carried out. The President will also act as a liaison between Student Government. The President may designate a proxy in the event that they are unable to communicate, attend, or take action. Unless otherwise dictated by the President this duty shall be the responsibility of the Vice President. Additional responsibilities of the President include planning for the vision and direction of the Organization, succession of current and recruitment of vacant officer positions, and assisting the Vice President in creating the agenda.

5.06 Vice President. The Vice President shall preside in the absence of the President and shall have the duties of the presiding officer, the liaison between all the student organizations, creating the agenda for the general meetings, keeping the officers updated on their duties, assist the President in seeing that all resolutions, recommendations and actions of the Organization are carried out, shall sign with the President in the name of the Organization, all directives authorized and issued by
the Organization. Additional responsibilities of the Vice President include managing the clubs investment competitions and overseeing the execution of events.

5.07 Secretary. The Secretary, deemed the Co-Chairperson of the Marketing Committee, shall keep the minutes of the Organization in a record book. The Secretary shall have custody and responsibility to maintain the record book, and have authority over all written memorandum relating to the Organization; and in addition secretarial duties as may be requested and delegated by the President. This officer of the Organization will also keep a roster and attendance record of the current members of the Organization and will be responsible for writing and editing the content for the website, social media accounts, newsletter, and meetings. Additional responsibilities of the Secretary include enrolling new members by collecting dues, paperwork, and introducing them to the club.

5.08 Treasurer. The Treasurer, deemed Chairperson of the Finance Committee, shall keep account of all funds of all the Organization received or disbursed, and shall transfer all funds of the Organization. The Treasurer shall seek authorization from the Organization for all required disbursements, and upon approval shall prepare a voucher to be submitted to the College Business Officer, and signed by the Treasurer. Furthermore, all check requests for reimbursements to officers must also be signed by either the President or Vice President. Neither the President nor the Vice President may be the second signature on their own check request. The Treasurer must also prepare and submit quarterly financial reports to the Organization’s advisor. This deemed Revenue Chairperson should seek the aid of various committees to carry out the duties of this position. Additional responsibilities of the Treasurer include creating and managing an investment portfolio, maintaining the Buy and Watch List, and evaluating members investing ideas.

5.09 Marketing Officer. The Marketing Officer, deemed Co-Chairperson of the Marketing Committee, shall be responsible for promoting content created through all mediums with the intention of recruiting new members and increasing turnout for meetings and events. The Marketing Officer will also develop relationships with students, faculty, and other student organizations to boost awareness of the Organization. Additional responsibilities of the Marketing Officer include conducting surveys/polls and maintaining the WCIC newsletter(s) with the Secretary.

5.10 Technology Officer. The Technology Officer, deemed Chairperson of the IT Committee, shall be responsible for the programming, design, and usability of the WCIC website. The Technology Officer will also be in charge of integrating technology into all areas of the Organization. The Technology Officer is expected to become familiar with advanced uses of the Bloomberg software and assist in training members of the Organization on its usage. In addition to developing the website, the Technology Officer is required to create instructions and keep detailed logs for use by future administrations on how to access and maintain the website along with any new technologies implemented during the term or changed from prior administrations. Additional responsibilities of the Technology Officer include creating spreadsheets, templates and graphics.
5.11 Compensation. No officer shall receive any salary of other compensation for services to the Organization.

5.12 Attendance. Any officer with more than three (3) unexcused absences from officers and/or general meetings during one semester will be asked to resign their position. Every year there is the possible minimum of five (5) meetings; one (1) for each quarter (Semester Break Meetings), and one (1) Annual Meeting. An email or phone call shall suffice for the excusing of absences.

ARTICLE VI – COMMITTEES

6.01 Committee Appointment. To carry on the work of the Organization, the Organization shall have standing committees and such other committees (standing or special) as deemed necessary. Appointments to the committee shall be by the President. The President shall be Ex-Officio; a member of all committees. All committees will submit reports (written or oral) at all open meetings and upon request of the Organization, at all interim meetings. Officers may elect an officer or member to fill committee positions. In addition, non-members may be assigned to committees. Such individuals shall have the right to attend and speak at meetings, but not the right to vote at such meetings, unless so designated by the officers. If a committee is vacant, the Chairperson or Co-Chairpersons will be in charge of fulfilling its duties until other members join the committee.

6.02 Standing Committees. The standing committees set forth expressly by the bylaws shall be an Executive Committee, Finance Committee, Marketing Committee, and IT Committee.

6.03 Committee Hierarchy. Each committee member will be assigned a title based on their role in the committee. The member will be able to add the designation of Senior to their title after having served on the committee for a full-term (four semesters). Alternatively, if a committee member is promoted to the position of Chairperson of that committee and has served in the Organization for the combination of an entire academic year they will be able to add the Senior title to their committee role.

6.04 Executive Committee. The Executive Committee shall be composed of the President, Vice President, and immediately preceding President and Vice President. Their duties shall be to outline strategic objectives, devise plans to achieve those ends, and to implement them.

6.05 Finance Committee. The Finance Committee will be chaired by the Treasurer and shall be responsible for the increasing the Organization's financial strength through fundraising and other revenue generating activities. The secondary functions of this committee are to assist in managing the Organizations investment portfolio, Buy and Watch List, and evaluating members investing ideas. This committee will also assist the Treasurer with preparing the quarterly finance reports and reporting the Organization dues collected by the Secretary.
6.06 Marketing Committee. The Marketing Committee will be co-chaired by the Marketing Officer and Secretary and shall be responsible for increasing enrollment, meeting attendance, website and social media engagement. The secondary function of this committee is to develop alliances with other student organizations and the administration resulting in an expanding presence and awareness of the Organization at the Walsh campuses.

6.07 IT Committee. The IT Committee will be chaired by the Technology Officer and shall be responsible for the development and maintenance of the WCIC website. The secondary function of this committee is to assist the Technology Officer in integrating technology into all areas of the Organization.

6.08 Government Committee Appointment. There shall be at least one Organization officer appointed to each committee. In addition, any interested Organization member may be appointed to and serve on a committee with the President’s approval.

6.09 Activities Planning Guide. An Activities Planning Guide shall be filled out by any member who runs an activity. This guide will explain the activity’s purpose, how it was implemented, and any problems encountered in the project along with recommendations that might be helpful for future activities.

ARTICLE VII – MISCELLANEOUS

7.01 Penalties. Any officer or members, who shall willfully violate any of the provisions of these by-laws, may be expelled from the Organization. The officers, by the affirmative vote of the officers then in office, may terminate membership in the Organization of any person for cause.

7.02 Amendments. These bylaws may be amended, repealed or altered, in whole or in part, at any annual or special meeting of the members where such action has been duly announced in the notice of the meeting. An amendment to the bylaws shall require the affirmative vote of a majority of all members voting, either in person, or by a written authorized proxy filed with the secretary at or prior to the time of the meeting. The declaring void of any portion of these bylaws shall not invalidate the whole.

7.03 Dissolution. In the event of dissolution of the Organization or the discontinuance of its activities, all assets remaining after payment of the Organization’s liabilities shall be donated to Walsh College. In the event of discontinuance of activities, the Organization shall be inactive for a minimum of five (5) years prior to the assets transferring. The disbursements of the assets shall be made after an audit.

7.04 Fiscal Year. The fiscal year of the Organization is from October 1st through September 30th.

7.05 Parliamentary Authority. The latest published edition of Robert’s Rules of Order shall be relied upon for procedural matters, as long as they are consistent with these Bylaws.