

THE CONSTITUTION OF
THE UNIVERSITY OF WATERLOO
SUSTAINABILITY AND FINANCIAL MANAGEMENT STUDENT ORGANIZATION

I. SHORT TITLE

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

II. COMING INTO EFFECT

1. This Constitution shall have full effect once it has been approved by the Board of Directors and the Executive Team of the University of Waterloo Sustainability and Financial Management Student Organization, and ratified by a vote of the student body.
2. This Constitution will be effective as of September 1, 2025, pending a successful vote from at least 10% of SFM students. From this point forward, “Constitution” shall refer to this document.

III. OBJECTIVE

1. In order to form a student voice which represents the interests of all students of the Sustainability and Financial Management program and to promote an environment which contributes to the social and professional development of our members, this Constitution embodies the powers endowed to the Sustainability and Financial Management Student Organization through a duly conducted referendum of their members in 2022.

IV. NAME AND GENERAL GRANT OF POWER

1. The University of Waterloo Sustainability and Financial Management Student Organization may be referred to as “SFMSO”.

2. The University of Waterloo Sustainability and Financial Management Student Organization is a not-for-profit organization established by the student body of the University of Waterloo Sustainability and Financial Management program for the purposes of providing representation, promoting educational and professional development, and the fraternity and unity of its members.
3. All power vested in the University of Waterloo Sustainability and Financial Management Student Organization is derived through the student body of the Sustainability and Financial Management program and is subject to reasonable limits in keeping with the aims and objectives of SFMSO.
4. The University of Waterloo Sustainability and Financial Management Student Organization is the official student representative body of the University of Waterloo Sustainability and Financial Management program, to the exclusion of all others, until such times as a duly conducted referendum under Part XV is conducted.
5. The University of Waterloo Sustainability and Financial Management Student Organization 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 and the School of Environment, Enterprise, and Development.
6. The University of Waterloo Sustainability and Financial Management Student Organization 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:
 - a) 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.
 - b) 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.
 - c) 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.
 - d) Words in the singular include the plural and words in the masculine gender include feminine and neuter genders and vice versa.
 - e) 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.
 - f) The “Executive Team” 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

- “Affiliate Member” shall mean any organization or individual under the oversight of the “University of Waterloo Sustainability and Financial Management Student Organization” and/or an organization or individual that maintains some connection with SFMSO through funding, student representation, or other means.
- “SFMSO” shall mean the “University of Waterloo Sustainability and Financial Management Student Organization”.
- “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 Sustainability and Financial Management Student Organization.
- “Director” shall mean any “Member” who sits on “the Board” of the “University of Waterloo Sustainability and Financial Management Student Organization”.
- “Executive Member” shall mean any “Member” who sits on the “Executive Team” of the University of Waterloo Sustainability and Financial Management Student Organization.
- “Associate” shall refer to any “Member” who is working on an Executive Committee, not in an Executive capacity.
- “WUSA” shall mean the “Waterloo Undergraduate Student Association” representing the undergraduate students at the University of Waterloo.
- “Member” shall mean any person enrolled in the Sustainability and Financial Management program at the University on a full-time basis.
- “Member Organization” shall mean any organization directly under SFMSO.
- “SAF” shall mean the “University of Waterloo School of Accounting and Finance”.
- “SEED” shall mean the “University of Waterloo School of Environment, Enterprise, and Development”.
- “SFM” shall mean “Sustainability and Financial Management”.

- “Simple Majority” means in the case of the Board and the Executive team an affirmative vote of over half of the members.
- “Super Majority” means in the case of the Board and the Executive team an affirmative vote of two-thirds (2/3) of the members.
- “Term” means one complete calendar year from January 1st to December 31st.
- “Academic term” means one term as defined by the University of Waterloo, with the Fall Term running from September 1st to December 31st, Winter Term from January 1st to April 30th, and Spring Term from May 1st to August 31st.
- “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

1. The Board shall be responsible for the long-term strategic leadership of and overseeing the governance affairs of SFMSO.
2. The Board shall:
 - a) Have the absolute discretion, within the limits of their jurisdiction as outlined in Section XIV, Section XVI, and Section XVII.
 - b) Approve and oversee the long-term monetary affairs of SFMSO.
 - c) Liaise with the SAF and SEED for non-operational activities.
 - d) Conduct annual general Member meetings in accordance with Part XII.
 - e) Develop and implement regular student feedback processes for SFMSO, SAF, and SEED.
 - f) Oversee all operations and affairs of the Executive Team.
3. The Board shall be comprised of:

a) In a voting capacity, an even number of Directors, inclusive of the Chair of the Board, elected annually by the Members in accordance with Part XI.

i. One full-time SFM student from each year of the program at a minimum (first, second, third, and fourth year), for a minimum of four Directors.

ii. In a voting capacity the:

a. President of SFMSO.

b. Vice President of SFMSO.

4. 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 majority vote of the Board. A new Chair will be chosen in accordance with By-Law I in the same meeting.

a) For greater certainty, the President, Vice-President and Director of Finance cannot serve as Chair of the Board.

5. The Board shall meet monthly or as needed at the discretion of the Chair of the Board. It shall also meet upon the written request of at least one Director.

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

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

8. 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. Ordinarily, the Chair receives one vote consistent with the rest of the Directors.

9. Board members shall not be a part of any of the Committees; if a Board member is part of a committee prior, they must resign from said position immediately upon joining the Board.

a) Board members who have previously held a position in a specified committee may choose to return to that same committee at the end of their term or upon resignation from the Board.

VIII. EXECUTIVE TEAM

1. The Executive Team shall manage and direct the affairs of SFMSO.
2. The Executive Team shall be comprised of Members elected annually to the offices of President, Vice-President, Director of Education, Director of Finance, Director of Events, Director of Marketing, and Director of Internal Services.
3. The Executive Team must be in good or excellent academic standing in the semester in which they are elected. Failure to do so will result in dismissal from the role during the academic term where the standing is released.
4. The Executive Team must be in their second year or above; this is inclusive of the Chair of the Board of Directors.
5. The President:
 - a) Shall preside over all meetings of the Executive and attend all meetings of the Board.
 - b) Shall serve as an ex-officio member of all committees.
 - c) Is the official representative of SFMSO, and as such shall represent SFMSO on all external student and university governance bodies and at any events or function as appropriate.

- d) Shall have management and administration of the day-to-day business and affairs of SFMSO.
- e) Shall maintain strong communication between the Executive Team, the Board, SAF, and SEED.

6. The Vice-President:

- a) Shall assume all powers and duties of the President in their absence.
- b) Shall ensure records of what the organization has done are maintained, distributed, and accessible to all the members.
- c) Shall ensure an orderly transition of power between the outgoing and incoming executive teams.
- d) Shall assist in the management and administration of daily affairs, at the discretion of the President.

7. The Director of Education:

- a) Represents the educational concerns of, and promotes continuing program development excluding non-academic professional development for Members.
- b) Shall develop resources to support the academic success of Members.

8. The Director of Finance:

- a) Is responsible for the day-to-day financial affairs and management of SFMSO.
- b) Creates and maintains the annual budget, provides financial updates to the Executive and Board, processes funding proposals, establish internal controls, and financial procedures.
- c) Ensures the Executive Team operates within the constraints of the annual budget.

9. The Director of Marketing:

a) Is responsible for the promotion, branding, advertising, and public relations of SFMSO.

10. The Director of Events:

a) Is responsible for planning, communicating, and executing all social events for SFMSO.

b) Collaborate with Marketing, Internal Services, and Marketing teams to conduct events.

c) Coordinate with the Finance team to organize financing and reimbursement of events.

11. The Director of Internal Services:

a) Is responsible for maintaining the website and providing support and coordination between Executive Teams and Directors as needed.

12. The Executive Team shall meet at least monthly, or at the discretion of the President. It shall also meet upon the written request of any Executive member.

13. The Executive Team may establish such committees as required for the efficient operation of SFMSO, pending approval from the Board of Directors.

14. A quorum of the Executive is four (4) of its voting members.

15. In the event of a tie among voting Executive Team Members on matters where a simple majority vote of the Executive Team 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.

IX. TERMS OF OFFICE

1. The term of office for an Executive or Board Director will refer to one complete calendar year from January 1st to December 31st .
2. An Executive Member shall not hold the same position for more than two (2) consecutive terms.
3. A Member cannot be a Board Director for more than two (2) terms. The Vice-President and President are not subject to this rule.
4. At the discretion of the Executive member, associates may elect to remain in their role even while not on an academic term.
5. An Executive member and Director shall fulfil their responsibilities for the entire elected term, regardless of whether they are on campus for an academic term or on a co-op term. While the Executive member is on an off-campus term, they must have an associate that is currently on campus for an academic term so that all executive teams are represented on campus each academic term.

X. FINANCES

1. Effective beginning 2026, December 31st shall be SFMSO's fiscal year end.
2. 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. ELECTION AND NOMINATION PROCESSES

1. The Election Officer ("EO") will be responsible for overseeing all election and appointment procedures.
 - a) The Elections Officer is an SFMSO member appointed by the President or the Vice President, who must be on-term for the term appointed to them. They must be present for the nominations and elections meeting to which they were

assigned. The Elections Officer shall be appointed during the first month of the Fall Academic term.

- b) During an election, the Elections Officer shall:
 - a. Abstain from voting to maintain impartiality.
 - b. Declare the candidates elected.
 - c. Be responsible for the supervision of all election procedures for SFMSO.
 - d. Collaborate with the Marketing Executive to advertise the election period at least one (1) week before the start of the election period.
 - e. Enforce rules as set out in this Constitution and make sure that each candidate is aware of them by the end of the nomination period.
 - f. Announce the new Executive Members of the term.
- 2. The President, Vice President, Directors of Finance, Events, Marketing, Internal Services, and Education shall be elected via an online voting process by the SFMSO membership.
- 3. Candidates must put their name forward to the Elections Officer, accompanied by three SFM students who support their nomination in order to run in the election. Elections will be run in the last two months of the term at the discretion of the Elections Officer, ensuring enough time is allocated to conduct all duties.
- 4. All elected Executive Members are elected to serve one whole term and one term only.
- 5. Previous executive members are free to run for any other positions in following terms, given that they are nominated for the position.
- 6. If any position(s) remains vacant after elections, the newly appointed President has the power to appoint any qualifying member to that position for an Executive member, and the Chair has the power to appoint any qualifying member to the Board. Any SFMSO Executive Member cannot hold more than one elected position.

7. The candidate with the most votes for an elected position will be deemed the successful candidate. The Elections Returning Officer must advertise the call for nominations via email and social media.
8. Each potential candidate must be an eligible member of SMFSO, and candidates may nominate themselves or decline a nomination of them made by another member of SFMSO.
9. After nominations are finalized, the Elections Officer will commence the election process, filling the executive positions in the following order: President, Vice President, Director of Finance, Director of Events, Director of Marketing, Director of Education, and Director of Internal Services.
10. If there is only one nominee for a position, then that nominee acclaims the position.
11. The election process for each position is as follows: the nominees are announced via the Elections Officer, who then provides a virtual elections platform for all eligible SFM members to vote on nominees. The Elections Officer will announce the winner of the vote; the newly elected Executive Members shall begin their term on January 1st.
12. In the case of Vacancies, the remaining SFMSO Executive Members shall take the following actions:
 - a) Should the elected President position become vacant, the elected Vice President will preside and complete the President's responsibilities in the interim.
 - b) The now vacant Vice President's position shall be completed by the Director of Finance, who will also remain in their position in the interim.

- c) Should a SFMSO Executive Member wish to resign, they must give a two-week notice to the President or Vice President and the remaining council members must be informed at the next meeting.
- d) Upon the resignation within the first two academic terms, a by-election will occur to fill the vacancy of any executive member. In this case, an elections officer be appointed immediately.
- e) Upon resignation within the last academic term, the President will appoint executives, or the Chair will appoint members of the Board of Directors to fill the vacancy as soon as possible. The roles and responsibilities of (a) and (b) will remain in effect for the remainder of the term.

XII. GENERAL MEETINGS

- 1. The annual general meeting of the members shall be held within one month of the commencement of a term to discuss the agenda of SFMSO for the fiscal year and address any pending issues.

XIII. APPEALS

- 1. As may be required from time to time, the Board may establish a Committee of Inquiry comprised of:
 - a) A member of the Executive Team appointed by a simple majority of the Executive Team.
 - b) A member of the Board appointed by a simple majority of the Board of Directors.
 - c) Three (3) SFM 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:

- i. Interpretations of this Constitution, in cases of conflict.
 - ii. Contested election results or allegations of election impropriety.
 - iii. Appeals from any Director or Executive Member who has been removed from office; and Appeals from the Executive Team upon any proposal duly passed by the Executive and not ratified by the Board.
2. Unless otherwise unanimously agreed to by the Board, the results of the investigation and recommendations shall be made available to the public.
3. 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 Waterloo Undergraduate Student Association.

XIV. IMPEACHMENTS/RECALLS

1. The Executive team, upon a majority vote of the Executive, and ratified by a 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 SFMSO. The removal may only occur at a meeting called for that purpose with adequate notification of ten (10) days given to all Executive Members and Directors.
2. The Board, upon a 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 SFMSO. The

removal may only occur at a meeting called for the purpose with adequate notification of ten (10) days given to all Directors.

3. Upon the presentation to the Board on a 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.

- a) Section 3 shall only be applicable once per term in respect of a particular Director or Executive Member.

- b) 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.

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

XV. REFERENDUMS

1. A referendum under this Part may be called for the purposes of revocation and replacement of this Constitution or the dissolution of SFMSO.
2. A petition for referendum may be made at any time to the Board by either:
 - a) The SFMSO, upon a majority vote of both the Executive and Board.
 - b) A petition with the signatures of thirty percent (30%) of the Members of SFM.
3. For the purposes of the referendum, at least fifty percent (50%) of the Members of SFM shall participate in a vote, and a simple majority of those voting is required for the referendum to pass.

4. Upon receipt of a petition for referendum under this Part, the Board shall immediately and without delay appoint a Chief Logistics Officer (CLO) for the purposes of conducting a referendum.
5. The CLO shall conduct key duties related to the referendum, including:
 - a) Collaborate with Marketing to notify student body of the upcoming referendum.
 - b) Create and maintain an online voting form that is fairly distributed to all members of the student body.
 - c) Impartially report the results and declare an outcome.
 - i. The CLO cannot vote in any capacity for referendum to maintain impartiality.
6. From the date of appointment of a CLO and polling day, a time no longer than one (1) month shall elapse.

XVI. LIABILITY

1. When acting within the scope of their authority, SFMSO shall indemnify and hold harmless each Director and Executive Member against any debts, actions, claims, demands, liabilities, or commitments of any kind made by SFMSO or arising within the performance of the duties imposed by their office.
2. Section 1 shall only apply where the individual acted honestly and in good faith with a view to the best interests of SFMSO. Further, a Director or Executive Member is entitled to indemnification from SFMSO 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 SFMSO and where they are not

judged by a court or other competent authority to have committed any fault or error of omission.

XVII. AMENDMENTS

1. Amendments to this Constitution may be brought forward for consideration by either:
 - a) SFMSO, upon a simple majority vote of the Executive team or a simple majority of the Board.
 - b) Any Member along with the supporting signatures of at least fifteen percent (15%) of the Members of SFM.
2. If either section 1 a) or b) are met, then it is the duty of the President to present the amendments to the Board of Directors to confirm and review according to Section 6.
3. Upon confirmation from the Board according to Section 6, the President will be responsible for determining the ballot question(s) for the amendment and distributing to all members of SFM. The ballot shall be written to maintain impartiality and remain as close in language as the initial petition as possible. Before distribution, it must be approved by the Chair of the Board of Directors to verify impartiality.
4. From the initial time the amendment is brought forward under Section 1 to the declaration of results by the President, no greater than one (1) month shall pass. Any amendment proposals unresolved as of January 1 will have a two (2) month period from the initial time of the amendment.
5. For the purposes of an amendment voted on under this Part, a quorum shall constitute twenty-five percent (25%) of all Members of SFM, and to be duly passed shall require an affirmative vote of simple majority of all Members voting.
6. The Board may refuse consideration of any amendment received under this Part upon a super-majority vote of the Board, where:

- a) Is unable to be read intelligibly and in context with the Constitution, or which would cause conflicts in and amongst the constitution if passed.
- b) 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. In the event this is established, proceed to Section XV.
- c) Can be reasonably considered to be brought out of bad faith, or to be vexatious or frivolous in nature.

XVIII. DISSOLUTION

- 1. SFMSO shall terminate and dissolve upon any of the following terminating events:
 - a) The winding-up, dissolution, disbanding, or discontinuance of the School of Accounting and Finance of the University of Waterloo, provided that a re-organization or change of name shall not constitute a winding-up, dissolution, disbanding, or discontinuance.
 - b) A duly passed referendum calling for the winding-up, dissolution, disbanding, or discontinuance of SFMSO as set forth in Part XV.

XIX. BY-LAWS

- 1. The Board shall have the authority to pass any By-law through a simple majority that is deemed necessary for the effective operation of SFMSO providing that such by-laws do not offend the jurisdiction of the Executive Team granted under this Constitution.
- 2. The Executive Team may bring forward any By-Law for consideration by the Board through the sponsorship thereto by the President or Vice-President.
- 3. 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

1. In the event of a conflict between this Constitution and any duly passed By-Law of SFMSO 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.