

SLEF Constitution

Name and Location

The name of the organization is the University of Waterloo Student Life Projects Endowment Fund, herein referred to as the “Endowment Fund”. It is to function as a semi-autonomous, non-profit organization within the University of Waterloo, hereinafter referred to as the “University”.

Purpose

The objects of the Endowment Fund are, subject to Section 3 of the University of Waterloo Act, 1972, to raise funds to be used for an On-going Commitment to Improving the Quality of Student Life at the University of Waterloo and to make recommendations with respect to the investment and administration of such funds and the application of such funds in furtherance of such improvement. Only funds generated through the investment of donations, hereinafter referred to as “Income” shall be spent. The term “Funds” when used in this constitution shall mean the funds raised by the Endowment Fund and held by the University on separate account in accordance with this constitution and all income accrued thereto.

The Endowment Fund is always to act in the best interests of undergraduate students and to make recommendations only with respect to expenditure of Income in a fair and equitable manner keeping in mind the needs of all undergraduate students at the University of Waterloo.

The Endowment Fund shall recommend the use of the Funds for such student life needs that fit within the four (4) stated priorities and such other purposes as the Endowment Fund shall consider appropriate.

Powers

To achieve the purposes and objects aforesaid, the Endowment Fund shall have the following powers subject to the provisions of the University of Waterloo Act, 1972, and the control and authority of the University’s Board of Governors, the University Senate, and the Office of the President, and Vice-Chancellor:

- a. To solicit funds in ways approved by the University of Waterloo;
- b. To guide the University of Waterloo by making recommendations to the administration of the University with respect to the use of the Funds held by the University on behalf of the Endowment Fund;
- c. To receive monthly and yearly report from the University with respect to the income and capital of the Funds and to require the University to hire a separate “money manager” to administer the Funds. The cost of the money manager shall be paid out of the Funds;

Board of Directors

- a. Members of the Board of Directors
There shall be a minimum of seven (7) directors and a maximum of nine (9) directors. The Board of Directors shall consist of the following voting members, who must be a minimum of 18 years of age:
 - i. U.W. Vice President Academic & Provost, or his/her designate (ex-officio);

- ii. Associate Provost – Student Affairs (ex-officio);
- iii. Federation of Students President (ex-officio);
- iv. Federation of Students Vice President Internal (ex-officio);
- v. Federation of Students Vice President Administration and Finance;
- vi. Two additional (2) Federation of Students Board of Director members;
- vii. Up to two (2) additional undergraduate student directors as may be determined by resolution of the existing Board of Directors.

b. Term of Office

Excluding the ex-officio members, the term of office for a director shall be determined by the Board of Directors and shall not exceed twelve (12) months from the date of appointment or election. Directors shall be eligible for re-election.

The office of director shall be automatically vacated:

- i. If a director resigns an office by delivering a written resignation to the secretary of the Endowment Fund;
- ii. If the director is found by a court to be of unsound mind;
- iii. If the director becomes bankrupt;
- iv. If in a general meeting of members, duly called for that purpose, a resolution is passed by three quarters (3/4) of the members present at the meeting that the director be removed from office;

Provided that if any vacancy shall occur for any reason in this paragraph contained, the remaining members of the Board of Directors by majority vote, may fill the vacancy with a member of the Endowment Fund.

Membership of the Endowment Fund

Membership shall include but not be limited to, all Full Time University of Waterloo Undergraduate Students, and members of the Board of Directors and Fund Committee. There should be no membership fees or dues.

Annual General Meeting

The directors of the Endowment Fund shall call an annual meeting of the members of the University of Waterloo on a day and time as shall be determined by the directors and fixed by a by-law of the Endowment Fund

Establishment of a Separate Foundation

In the event that the members, through a majority vote to the effect at a membership referendum, determine that it is desirable to set up a new endowment fund with similar objects to the Endowment fund but wholly separate from the University, a separate Endowment Fund may be set up (hereinafter referred to as the “New Endowment Fund”) and this Constitution shall continue to apply to the Funds held by the University of Waterloo.

Provided, however, that if the Board of Governors of the University after consideration of the objects and powers of the New Endowment Fund, determine that it is in the best interest of the University to transfer the Funds, and Revenue Canada and the Public Trustee for the Province of Ontario approve such transfer, the University shall transfer the Funds to the new Endowment Fund upon such terms and conditions as the Board of Governors of the University may direct. After such transfer is finalized, the Endowment Fund shall be dissolved.

Dissolution

If for any reason the Endowment Fund is dissolved and the Funds are not transferred to a New Endowment Fund, then the following restrictions to dissolution apply:

- a. Upon dissolution the Fund after payment of all debts and liabilities, shall remain the property of the University of Waterloo, a registered charity, to be used as recommended by the President of the University, for the purposes of benefitting Undergraduate student life.
- b. Voluntary dissolution shall take place only after a majority vote to that effect at a membership referendum. The majority vote shall be based on the number of votes cast.

Drafting By-Laws

The directors of the Endowment Fund, at their earliest convenience and subsequently as may be required, shall draft by-laws in concert with the general aims and objects of the Endowment Fund relevant to the management of the affairs of the Endowment Fund and the procedures and meetings to members, the meetings of directors and the meetings of the Funding Council and without limiting the generality of the foregoing; these shall include at least the following:

- a. Definition of quorum, frequency of regular meetings, notice of meetings, minutes and records, etc.;
- b. Formality of making and passing resolutions, and voting procedures;
- c. Establishment of officers of the Endowment Fund and their duties and responsibilities;
- d. Establishment of any standing committees, such as an executive committee, and their powers, duties, or responsibilities

Applying to the Fund

Any Full Time undergraduate student or group of students can apply to the fund. The submission should be student driven and should not be representing a Department on Campus. The submission and work resulting from a successful application should be completed by students.

Student Life Endowment Fund

PROPOSED BYLAWS

Prepared 10 June 2019

Revised 6 January 2020

Approved 31 January 2020

Section 1. Introduction and Interpretation

(1) Purpose

The objects of the Endowment Fund, as defined in the Constitution of the Fund, are to raise funds to be used for *an On-going Commitment to Improving the Quality of Student Life at the University of Waterloo* and to make recommendations with respect to the investment and administration of such funds and the application of such funds in furtherance of such improvement.

The Endowment Fund is always to act in the best interests of undergraduate students and to make recommendations only with respect to expenditure of Income in a fair and equitable manner keeping in mind the needs of all undergraduate students at the University of Waterloo.

(2) Definitions

For the purposes of these bylaws, unless the context requires others:

- a. The name of the organization is the University of Waterloo Student Life Projects Endowment Fund, herein referred to as the “Endowment Fund” or “Fund” or “Student Life Endowment Fund”;
- b. The term “Funds”, as defined in the Constitution, shall mean the funds raised by the Endowment Fund and held by the University on separate account in accordance with this constitution and all income accrued thereto;
- c. “Board of Directors” in these bylaws shall refer to the Fund’s Board of Directors, unless otherwise indicated.
- d. “Income” shall refer to only those funds generated through the investment of principal, which may be spent;
- e. “Funding Amount” or “Net Funds Available” refers to the amount of money allocated towards funding grants for the current fiscal year;
- f. “Endowment Principal” denotes the section of Funds that shall not be used for expenditure, save where otherwise provided for by the Board of Directors;
- g. “Funding Grants” or “Approved Funding” or “Funding Allocated” denotes monies awarded, or to be awarded, for specific purposes as approved by the Funding Committee or the Board of Directors.

Unless otherwise specified in the above definitions, the definitions of the Federation of

Students' Bylaws and Procedures shall be understood to apply to these bylaws.

(3) Restrictions

At no time may any part of these bylaws be suspended, unless the part being suspended specifically provides for such action.

(4) Resolution of Conflict

In the event of a conflict between the Fund's governing documents, preference shall be assigned to each type of document from most to least significant as follows:

- a. The Constitution of the Student Life Endowment Fund and any indentures or amendments thereto;
- b. The Letters Patent and Supplementary Letters Patent of the Federation of Students, relevant contracts or agreements between University and the Federation of Students, and other documents executed by the University of Waterloo Board of Governors.
- c. The Bylaws of the Federation of Students;
- d. These Bylaws of the Student Life Endowment Fund and other Procedures of Council;
- e. Funding guidelines adopted by the Funding Committee

To the fullest possible extent, the governing documents of the Fund will be interpreted and implemented with a view of upholding and enforcing the Federation of Students' Policies.

(5) No Power to Sign on Behalf of the Federation or University

The Endowment Fund shall have no power to make any financial commitments or undertakings of any kind that might be contractually binding on the Federation of Students or University of Waterloo and all formal documents making any commitments or contracts shall be signed in the name of the Federation and the University in a manner and by such persons as shall be directed by the Board of Directors of the Federation and University of Waterloo Board of Governors, respectively.

(6) Federation of Students not to be Affected

The powers of the Endowment Fund as provided in the Constitution and herein, or as they may be executed, shall in no way interfere with or otherwise adversely affect the autonomy of the Federation of Students in the exercise of its powers, authorities, duties, or regular conduct of its affairs. The funds raised for the Endowment Fund and the interest earned shall not have an adverse effect on the funding of the Federation of Students.

(7) Federation to be Reimbursed for Expenses

All direct and indirect expenses of the Endowment Fund shall be paid by the Endowment Fund from its earnings, and that the general accounts of the Federation and/or University shall be fully reimbursed from the particular accounts of the Endowment Fund, unless otherwise stipulated in

a written agreement with the Federation and/or University, for all or any services provided to the Endowment Fund or expenditures made by the Federation or University in connection with management or operation of the Endowment Fund including the cost of hiring a separate “money manager” to administer the Funds, as approved by the University of Waterloo Board of Governors.

(8) Periodic Review by the Federation

The Endowment Fund, its Constitution, these bylaws, and funding guidelines shall be subject to periodic review by the Federation of Students, such review to be carried out in light of any new or revised policies or procedures established by the Federation of Students for the purpose of defining or controlling the affairs of earnings of funds held in trust by the University on behalf of the undergraduate students. Recommendations as to the Constitution of the Fund and investment of its principal balance shall be issued to the University of Waterloo for consideration by the University of Waterloo Board of Governors.

Section 2. Membership

- (1) The membership of the Fund shall include but not be limited to, all Full Time University of Waterloo Undergraduate Students, and members of the Board of Directors and Funding Committee. Generally, the membership of the Federation of Students shall constitute membership of the fund.
- (2) Membership in the fund shall not be tied to any dues or fees paid.
- (3) Full members shall be represented by the Federation of Students’ Council, who shall be considered the delegates of the membership, elected in accordance with the Bylaws, Policies, and Procedures of the Federation of Students.
- (4) Full members may:
 - a. Vote in elections, referenda, and general meetings of the Fund held by the Federation of Students;
 - b. Nominate a candidate for election to the position of committee member of the Funding Committee or director of the Endowment Fund;
 - c. Stand as a candidate for election to the position of committee member of the Funding Committee or director of the Endowment Fund; and
 - d. Any other rights of full members of the Federation of Students and as may be determined by the Students’ Council, as it may pertain to the Endowment Fund.

Section 3. General Meetings

(1) Timing and Organization

General Meetings of the Fund shall be held in the Region of Waterloo, at such location as the

Board of Directors of the Fund may determine.

The Annual General Meeting of the Fund shall be considered the January Regular Meeting of the Students' Council, as determined in accordance with the procedures of Council. Councillors shall be considered the voting members of the fund at such a meeting. The financial statements must be presented at the Annual General Meeting of the Fund.

A Special General Meeting of the Fund may be called by any of the following:

- a. The Students' Council;
- b. The Executive Director of the Fund;
- c. The Treasurer of the Fund;
- d. The Board of Directors of the Fund.

A call for a Special General Meeting must include the general nature of the business to be presented at the meeting.

(2) Notice

The notice period shall be that of the Students' Council for regular meetings. In addition, initial notice shall be provided by the Executive Director of the Fund, or a designate thereof, at the preceding regular meeting of Students' Council.

A member is entitled to participate in debate at the Annual General Meeting of the Fund, subject to the procedures of Students' Council.

Only business included with the notice shall be transacted during the meeting, and all amendments proposed must be within the scope of the original motion.

(3) Quorum

Quorum for the transaction of business at any General Meeting shall normally be considered a quorum of Students' Council. Notwithstanding the foregoing, a quorum for the transaction of business at any meeting may otherwise consist of at least fifteen-percent (15%) of full members present in person.

(4) Agenda

The following ordered list of items, as applicable, shall be the fixed order of the agenda for all General Meetings of the Fund, unless otherwise specified by the Board of Directors of the Fund:

- a. Call to Order (or motion to consider a special session of the Students' Council)
- b. Comments from the Executive Director of the Fund
- c. Approval of the Minutes*
- d. Receiving the Financial Statements and Report of the Treasurer
- e. *Other Agenda Items*

* Normally, the Students' Council may approve the minutes of General Meetings of the Fund at the next regular meeting of the Students' Council.

Section 4. Board of Directors of the Fund

(1) Purpose

The Board of Directors shall primarily be responsible for high-level financial, operational, and strategic planning considerations of the Fund.

(2) Membership

There shall be a minimum of seven (7) and a maximum of nine (9) directors of the Board of Directors of the Fund, as defined in the Constitution. Directors must be at least eighteen (18) years of age, not found by a court to be of unsound mind, not bankrupt.

The Board of Directors shall consist of the following voting members:

- a. U.W. Vice President Academic & Provost, or their designate (*ex officio*);
- b. Associate Provost, Students (*ex officio*);
- c. Federation of Students President (*ex officio*);
- d. Federation of Students Vice President Student Life (*ex officio*);
- e. Federation of Students Vice President Operations & Finance (*ex officio*);
- f. Two (2) additional Federation of Students' Board of Directors members;
- g. Up to two (2) additional undergraduate student directors*.

* Normally, the undergraduate student directors shall be Councillors, unless otherwise determined by the Students' Council.

The Board of Directors of the Federation of Students shall elect reserved membership at their discretion. The Students' Council shall elect any additional undergraduate student directors, in accordance with procedure.

No individual may hold multiple seats on the Board of Directors of the Fund.

The Executive Director of the Fund shall be Chair of the Funding Committee, unless otherwise provided for in procedures of Students' Council.

(3) Term of Office

Excluding the *ex officio* members, the term of office for a director shall be twelve (12) months from the date of appointment or election, or the end of the governing year of the Students' Council. Directors shall be eligible for re-election.

The office of a director shall be automatically vacated:

- a. If a director resigns an office by delivering a written resignation to the Executive Director and the Secretary of the Fund;

- b. If the director is found by a court to be of unsound mind;
- c. If the director becomes bankrupt; or
- d. If in the general meeting of members, duly called for that purpose, a resolution is passed by three-quarters (3/4) of voting members present at the meeting that the director be removed from office.

Provided that if any vacancy shall occur for any reason contained in this paragraph, the remaining members of the Board of Directors by majority vote, may fill the vacancy with a member of the Funding Committee.

(4) Quorum and Meetings

Quorum shall consist of a two-thirds (2/3) majority of the voting members of the Board of Directors of the Fund.

The Board of Directors of the Fund shall meet as necessary for the conduct of its business. Special meetings of the Board of Directors of the Fund may be called for any sufficiently urgent purpose, by:

- a. The Executive Director of the Fund;
- b. The Treasurer of the Fund;
- c. The Provost or Associate Provost, Students;
- d. The Students' Council; or
- e. A resolution of the Board of Directors of the Fund.

Notice of meetings of the Board of Directors of the Fund shall be given to all directors no less than ten (10) business days in advance. Notice of special meetings must be given to all directors no less than three (3) business days in advance, and state the general purpose of the business to be transacted. Meetings may be held without notice if every director provides written consent.

(5) Powers

The Board of Directors of the Fund shall oversee the management and administration of the affairs of the Fund and, save as hereinafter provided, generally may exercise all such other powers and do all such other acts and things as the Fund is by its Constitution and bylaws or otherwise authorized to exercise or do.

The Board of Directors is expressly empowered to:

- a. Propose changes to the voluntary contribution levels of the fund, subject to ratification by the Students' Council, which shall be submitted to the University of Waterloo Board of Governors for final approval;
- b. Set the funding priorities and accountability guidelines beyond what may be set out in these bylaws or other procedures of the Students' Council;
- c. Appoint such agents and engage such employees as it shall deem necessary from time to time and such persons shall have such authority and shall perform such duties as

- prescribed by the Board of Directors of the Fund at the time of such appointment, subject to the Bylaws, Policies, and Procedures of the Federation of Students;
- d. Review the finances of the Endowment Fund;
 - e. The power to make any changes to the reporting, decisions, or act on behalf of the Funding Committee, as may be necessary for the proper financial management of the fund; and
 - f. Draft bylaws of the Endowment Fund, as may be required, in concert with the general aims and objects of the Endowment Fund relevant to the management of the affairs of the Endowment Fund, meetings of directors and of the Funding Committee, and without limiting the generality of the foregoing; these shall include at least the following:
 - i. Definition of quorum, frequency and notice of meetings, minutes and legal records, etc.,
 - ii. Formality of making and passing of resolutions, and voting procedures,
 - iii. Establishment of officers of the Endowment Fund and their duties and responsibilities,
 - iv. Establishment of any standing committees, and their powers, duties, and responsibilities,
- Subject to ratification by the Students' Council.

(6) Authentication of Acts of Directors

All acts of the directors of the Endowment Fund shall be taken or confirmed by way of resolution of the directors passed at a duly constituted meeting and duly recorded by written minutes. Within a period of not more than ten business days following the date of any duly constituted meeting of the directors, a copy of the minutes of the said meetings shall be forwarded or delivered, to all members of the Board of Directors of the Fund.

Section 5. Funding Committee

(1) Purpose

To act in the best interests of the undergraduate students and to make recommendations and decisions only with respect to the expenditure of Income, as defined in the Constitution, in a fair and equitable manner keeping in mind the common needs and interests of all undergraduate students at the University of Waterloo.

(2) Composition

The Funding Committee shall be defined as a Committee of Students' Council, determined in accordance and subject to the terms of office, quorum, and meeting frequency as required by the Procedures of the Students' Council.

(3) Powers

The Funding Committee shall administer the funds available including any available income, shall raise funds to be used for an *On-going Commitment to Improving the Quality of Student Life at the University of Waterloo* and to make recommendations with respect to the investment of such funds and the application of such funds in furtherance of such improvement.

The Funding Committee is expressly empowered to:

- a. Generally, manage the affairs of the Fund, subject to these Bylaws and the Bylaws, Policies, and Procedures of the Federation of Students;
- b. To review and grant approval for applications submitted to the Fund;
- c. Solicit funds or use the available expendable funds for any operating expenses the Endowment Fund may incur, or in other ways approved by the Board of Directors and the University of Waterloo, subject to the provisions of these bylaws;
- d. To guide the Board of Directors and the University of Waterloo by making recommendations to the administration of the University with respect to the use of the Funds held by the University on behalf of the Endowment Fund;
- e. To receive monthly and yearly reports from the University with respect to the income and capital of the Funds;
- f. Determination of funding rules and guidelines which comply with the priorities established by the Board of Directors and Constitution of the Endowment Fund;
- g. To make recommendations to the Board of Directors on any other matter pertaining to the Fund.

(4) Conflict of Interest

In addition to those rules pertaining to the declaration of conflicts of interest for the Federation of Students, any Funding Committee member who chooses to present a proposal for funding before the Funding Committee must do the following:

- a. Declare all potential, perceived, or actual conflicts of interest with respect to any matters under consideration by the Funding Committee, identifying the nature and extent of the interest;
- b. Withdraw from the meeting when the matter is being discussed, and refraining from taking part in any discussion or vote in relation to the matter.

When the Funding Committee is of the opinion that a conflict of interest exists and has not been declared, the Funding Committee may declare, by resolution, carried by two-thirds (2/3) of its members present at the meeting, that a conflict of interest exists and the Funding Committee member thus declared to be in conflict shall withdraw from the meeting when the matter is being discussed and refrain from taking part in any discussion or vote in relation to the matter.

Section 6. Officers

(1) Officers

The Officers of the Endowment Fund shall be the:

- a. Executive Director, who shall be the Vice President Operations & Finance of the Federation of Students, or their designate, and shall serve as Chair of the Endowment Fund;
- b. Treasurer, who shall be appointed by the Vice President Operations & Finance of the Federation of Students, who shall serve as Vice Chair of the Endowment Fund;
- c. Secretary, who shall be the Secretary of the Corporation of the Federation of Students, or their designate;
- d. Those other officers or agents employed by the Board of Directors of the Fund for the management of the affairs of the Fund.

(2) Duties of Officers

The Executive Director of the Endowment Fund, or a designate, shall preside at all meetings of the Endowment Fund and shall see that all orders and resolutions of the Funding Committee and Board of Directors of the Fund are carried into effect.

Contracts, documents, letters of approval, or any instruments in writing approved by the Funding Committee or the Board of Directors of the Fund, requiring the signature of the Endowment Fund, shall be signed by the Executive Director or their designate, and documents so signed shall be binding upon the Endowment Fund without any further authorization of formality, subject to Section 1(5) of these bylaws and the Constitution.

The Secretary shall give or cause to be given all notices required to be given by the Endowment Fund, shall be custodian of the Endowment Fund's logo and all minute books of the Endowment Fund and shall have such other powers and duties as may from time to time be assigned to them by the Executive Director, these bylaws, and the Board of Directors.

The Treasurer shall keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the Endowment Fund. The disbursement of the Funds of the Endowment Fund, as directed by the Funding Committee, shall be monitored by the Treasurer and they shall render to the Funding Committee Members at the regular meeting, or whenever they may require it, an accounting of all the transactions and a statement of the financial position of the Endowment Fund. In addition, the Treasurer shall furnish at all regular meetings, or whenever they may require it, and accounting of all transactions and a statement of the financial position of the Endowment Fund for the directors of the Endowment Fund.

Section 7. Funding Sources

(1) Voluntary Student Contribution

The Voluntary Student Contribution (VSC) is a student donation to the Endowment Fund included on the list of optional and voluntary fees for undergraduate students, in an amount set by the Board of Directors of the Fund, subject to ratification by the Students' Council, and approved by the University of Waterloo Board of Governors.

All efforts will be made to ensure that monies collected through the VSC are tax deductible and such status shall be, to a reasonable extent, communicated to the parties from whom voluntary contributions are sought.

Any change in the level of the VSC shall be approved by the Board of Directors of the Fund, subject to ratification by the Students' Council, prior to submission to the University of Waterloo Board of Governors for final approval. The Funding Committee may make recommendations to the Board of Directors of the Fund as to changes to the VSC based on the overall activity of the fund. No more than once per fiscal year at the Annual General Meeting of the fund may approve on behalf of the Board of Directors, at the recommendation of the Funding Committee, the indexing of the VSC for inflation.

The collection of the VSC is subject to the following conditions:

- a. The VSC is collected according to the University of Waterloo's policies on incidental fees, and complies with any fee protocols or agreements entered into between the Federation of Students and the University of Waterloo;
- b. All proceeds generated by the VSC become part of the Endowment Fund;
- c. The VSC shall be entirely voluntary/optional at point-of-payment, insofar as possible; otherwise, all VSCs contributions shall be made fully refundable.

(2) External Contributions

The Endowment Fund, its Officers, and directors, shall strive to seek external contributions and solicit donations to the Endowment Fund. Efforts will be made to work with the relevant University administration to solicit donations from alumni, partners, University affiliates, and other external parties that seek to improve student life and experience at the University of Waterloo.

Section 8. Expenditures

(1) Administrative and Promotional Costs

The Funding Committee may set aside up to 5% of the total funding amount generated through Endowment Fund investment each year for administrative and promotional expenditures, which may also be included in the Federation of Students' approved budgets.

(2) Priorities of and Eligibility for Funding

Any Full Time undergraduate student or group of students can apply to the fund. The submission should be student driven and should not be representing a Department on Campus. The submission and work resulting from a successful application should be completed by students.

The Funding Committee shall determine the use of funds for such student life needs that fit

within the stated priorities below, and such other purposes as the Board of Directors may consider appropriate.

As amended from the original guidelines, the priorities for student life projects shall be defined to be:

- a. The improvement of health, wellness, and safety on all campuses;
- b. The improvement of accessibility on all campuses;
- c. Building a stronger student community;
- d. The renovation to student operated or managed spaces;
- e. Connecting students to available university resources;
- f. The improvement of current lounge and study spaces;
- g. Activities promoting or furthering the academic goals of the Federation of Students;
- h. Joint projects with Municipal or Regional governments that improve student wellbeing;

Any projects outside the sphere of these priorities would still be eligible for funding, but as funds are limited, such projects would receive slow and careful consideration before any funding is granted.

Any party deemed eligible for funding must consent to the public release of their organization or affiliation, and, if approved for funding the following: their application package, the amount of funding allocated, and any associated documentation arising from the decision of the Funding Committee in the distribution of funds to the applicant.

(5) Public Disclosure and Accountability

A list of all projects funded shall be made publically available to the membership and be listed.

Listed information shall include:

- a. Applicant, their organization, or their affiliation;
- b. Project's name and purpose;
- c. Term in which funding was approved;
- d. Amount granted; and
- e. Projected budget breakdown, and the written decision of the Internal Funding Committee.

The Funding Committee shall not authorize funding for any applicant who refuses to comply with the above public disclosure requirements.

The following measures are in place to ensure the funds disbursed through the Endowment Fund are spent as intended. Once a decision has been made to fund a project, the following must occur:

- a. An implementation timeline must be presented to the Funding Committee Chair from the project's coordinator or their office;
- b. The appropriate Department Head or Faculty Dean (for the University) or manager (external or otherwise) will be notified of any decision to fund a project within their area of responsibility;
- c. The project's coordinator or their office must agree to present an implementation report to the Chair of the Funding Committee for consideration that will detail the effectiveness (or lack thereof, as the case may be) of the project, confirmation that the funds for the

project comply with the approved use of the funds, and provision of all invoices and itemized receipts; If the Chair deems it necessary, the project's coordinator will be asked to appear before the Funding Committee to answer questions;

- d. Any other conditions deemed necessary or appropriate for approval of funds by the committee.

The Funding Committee may set additional regulations or conditions as to access for additional funding, dates before or after which funding may not be requested, requirements as use of funds, and conditions for forfeiture of funding which shall be outlined in guidelines provided to the project's coordinator or party awarded funding.

Section 9. Amendments

(1) Approval of Amendments

Any part of these bylaws may be amended from time to time by a two-thirds (2/3) vote of the Board of Directors of the Fund, and shall take effect immediately or on a date set by the Board.

Normally, the Funding Committee shall review and provide recommendation on all proposed amendments to be voted upon by the Board of Directors of the Fund.

(2) Ratification of Amendments

All amendments to these bylaws, including the repeal or re-enactment of any part thereof, shall require confirmation by the Students' Council at a regularly scheduled meeting, and, in default of confirmation thereat, ceases to have effect at and from that time, and in that case no new amendment of the same or like substance has any effect until confirmed by the Students' Council.

The Students' Council may confirm or reject any proposed amendments to these bylaws. Further amendment shall not be permitted without first the review and approval of the Board of Directors of the Fund.