Constitution of Student Foundation Investments Committee **AT** U.C. San Diego

**ARTICLE I. Name of Student Organization**

**The name of this organization shall be called the Student Foundation Investments Committee at UCSD.**

**ARTICLE II. Statement of Purpose**

The purpose of the Student Foundation Investments Committee at UCSD is to manage the Student Foundation endowment fund.

The Student Foundation Investments Committee at UCSD shall teach students the basics of finance and investing.

The Student Foundation Investment Committee at UCSD shall function to enhance the educational experience of students attending UC San Diego, by investing and managing funds specifically given for, or raised by, the Student Foundation at UCSD for student scholarships, student support, and other purposes as may be determined from time to time by the Student Foundation at UCSD.

**ARTICLE III. Nonprofit Statement**

**Student Foundation Investments Committee at UCSD is a non-profit student organization.**

**ARTICLE IV. Requirements for Membership**

**Section 1 Members.**

**1.1** Members of this organization shall undergo an interview and approval process decided by management during recruitment. Application to the Student Foundation Investments Committee is open to any UCSD undergraduate student. The management of the organization, including the power to amend its Bylaws, shall be vested in a Board of Trustees of to be known as the “Board of Trustees of the Student Foundation,” herein referred to as “The Board”. General members of the Student Foundation Investments Committee at UCSD are not a part of “The Board”.

**1.2** Members of this organization shall be donors to the Student Foundation. Failure to donate to the Student Foundation results in removal from this organization.

**Section 2 Terms.**

**2.1** Each member shall be enrolled as a student at UC San Diego, and be in good standing as defined by the Registrar.

**2.2** The term of a member shall be for one year or upon graduation if Seniors, except as noted in Section 3 below.

**Section 3 Resignation or Removal from Membership on the Board.**

**3.1** Any member may resign by filing a written resignation with the management or with the President of the Board, and he/she shall thereupon cease to be a member as of the time stated therein; acceptance shall not be necessary to make it effective.

**3.2** If a member goes on academic probation as defined by the Registrar, he or she has five (5) weeks to demonstrate progress towards good standing; otherwise his or her term shall end.

**3.3** Two unexcused absences from Student Foundation Investments Committee meetings, or official Student Foundation at UCSD events in a single quarter may be grounds for removal.

**3.3.1** Unexcused absences may include, but are not limited to absences unrelated to work, academics, or religious practices. Late attendance may be excused if a trustee is unable to attend a portion of a meeting, and shall follow the same process and notification deadlines as excusal of absences. All requests for excused absences or excused late attendance will be reviewed by management on a case by case basis.

**3.3.2** Two late arrivals of fifteen minutes or more in a single quarter will be considered an unexcused absence.

**3.4** Cases of misconduct will be reviewed by management and may result in the member’s removal from the Student Foundation Investments Committee at UCSD.

**3.5** Members may be removed or disciplined with cause by an affirmative vote of two-thirds (⅔) of all the voting members of the Board in a special meeting called for that purpose.

**Section 4 Duties of Members.**

**4.1** Members shall attend all SFIC meetings, and certain Student Foundation at UCSD absence and shall be governed in accordance with these Bylaws. Notice of absence must be given at least one week in advance, with the exception of emergency situations.

a) Members must notify management of absences from their committee meetings.

 b) The Executive Board will define all official Student Foundation at UCSD events on a monthly basis.

**4.2** Shall be responsible for ensuring the success and completion of any Student Foundation Investments Committee at UCSD standing events or projects including a new project, if desired. Members are encouraged to work together to accomplish the projects and members may share responsibility for the same project.

**4.3** Shall strive to serve in the best interest of the Student Foundation Investments Committee at UCSD at all times.

**ARTICLE V. Frequency of Organization Meetings**

**Section 1 Meetings of the Board and Notice Requirements.**

**1.1** Meetings of the members of SFIC shall be held a minimum of three times during each academic quarter (except for Summer Quarter) on such dates as determined by management with consultation from the Board.

**1.2** Special meetings may be held at any time or place upon three days’ written notice to the members, upon call of the President, or any two members.

**1.4** In the case of special meetings, written notice shall state the object of the meeting.

**1.5** Any member may waive notice of meetings.

**1.6** At all meetings of the committee, either regular or special, one-half (1/2) of the members shall constitute a quorum and all matters shall be determined by a majority vote of the members present unless otherwise required by the Bylaws of the Student Foundation Investments Committee at UCSD.

**ARTICLE VI. Qualifications for Holding Office and Methods of Selecting and Replacing Officers**

**Section 1 Executive Officers.**

**Only registered UCSD students may hold office in this organization. Only registered UCSD students may vote in elections for the selection of the organization’s officers.**

**1.1** The officers of the Student Foundation Investments Committee at UCSD shall be two (2) Vice Presidents.

**1.2** The Vice Presidents shall be elected from among the members of the Student Foundation at UCSD Board.

**1.3** In the normal course of events, all officers shall be elected by a majority of quorum during the spring quarter and shall assume office effective the meeting immediately following the election. If the Vice Presidents are no longer able to serve in their capacity a new election shall be held at the following meeting and shall be presided over by the executive board member in the order as seen below.

**1.4** The term of office shall be for one calendar year.

**1.5** In the normal course of events, no officer may serve for more than one two terms in any single office except as noted in Section 2.6 below.

**1.6** An officer who is elected at a meeting other than the election meeting, to fill a vacant position, may serve a subsequent regular full-year term with the approval of two-thirds (2/3) vote of the board.

**Section 2 Duties of Officers.**

**2.1** Officers

A)  Vice President, Investments

 (1) Shall be responsible for the proper investment of the Student Foundation at UCSD assets in accordance with the policies established by the Investments Committee.

 (2) Shall preside over Investments Committee meetings.

(3) Shall ensure that the Executive Committee is informed of all decisions.

(4) Shall regularly report on the committee’s actions to the full Board.

(5) Shall provide a reliable but conservative level of endowment spending while preserving the real value of the endowment.

(6) Shall seek to maximize the endowment portfolio’s long-term total return.

(7)  Shall be responsible for the rebalancing of the portfolio on an annual basis.

(8)  Shall act as liaison between the Student Foundation at UCSD and the UC San Diego Foundation Investments and Finance Committee.

B)  Vice President, Allocations

 (1) Shall be responsible for the proper allocation of the Student Foundation at UCSD assets in accordance with the policies established by the Investments Committee.

 (2) Shall co-preside along with the VP of Investments over Investments Committee meetings.

(3) Shall ensure that the Executive Committee is informed of all decisions.

(4) Shall regularly report on the committee’s actions to the full Board.

(5) Shall provide a reliable but conservative level of endowment spending while preserving the real value of the endowment.

(6) Shall advise the Scholarship Committee the amount of endowment spending expected to be available for the Student Foundation and Senior Class Gift scholarships.

(7)  Shall be responsible for maintaining up-to-date statements and investment roll forward data.

(8)  Shall act as liaison between the Student Foundation at UCSD and the UC San Diego Foundation Investments and Finance Committee.

**ARTICLE VII. Risk Management**

**Student Foundation Investments Committee at UCSD is a registered student organization at University of California, San Diego, but not part of the University itself.**

**Student Foundation Investments Committee at UCSD understands that the University does not assume legal liability for the action of the organization.**

**ARTICLE IX. Financial Management**

**Section 1 Fiscal Policies**

**1.1** The Student Foundation Investments Committee at UCSD shall not carry on any other activities not permitted to be carried on by a corporation that is tax exempt under section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

**1.2** The fiscal year of the Student Foundation Investments Committee at UCSD coincides with that of the UC San Diego Foundation, beginning on July 1 and ending June 30.

**1.3** Any request exceeding $300 (three hundred dollars) must be approved by both the President and the Board prior to the disbursement of funds. The Board may override the decisions of the President with a 2/3 majority vote.

**1.4** In order to be reimbursed, a Funding Request and Post Event Evaluation forms must be filled out. A Post Event Evaluation form must be turned in within 7 (seven) days of the event.

**ARTICLE X. Affiliation with Other Groups**

The Student Foundation Investments Committee at UCSD is organized as part of the UC San Diego Foundation and shall be operated in accordance with the articles of incorporation, Bylaws, and policies of the UC San Diego Foundation, and in accordance with the state and federal laws governing the UC San Diego Foundation.

The general functions of Student Foundation Investments Committee at UCSD shall be overseen by the UCSD Alumni and Community Engagement Department.