



# Quantitative Finance Collective

## ARTICLE I - ESTABLISHMENT

We the students, faculty, and staff of the University of Rochester hereby establish the URQFC of the University of Rochester and enact this constitution for its governance. Failure to follow this constitution could result in penalties or revocation of Students' Association recognition of this organization.

## ARTICLE II - MISSION STATEMENT

Help members develop the technical skills, market analysis techniques, and track record needed to become leaders within the finance industry.

## ARTICLE III - MEMBERSHIP

### SECTION ONE - MEMBERSHIP

- A. Eligibility - All Students' Association (SA) members shall be eligible for membership. An SA Member is a University of Rochester undergraduate of the College who has paid their SA activities fee. All members and associate members shall be listed on the organization's Campus Community Connection site. Membership is automatically renewed yearly unless the member graduates, requests to cancel their membership, or fails to meet membership requirements.
- B. Definition of active member – Must attend at least 2 meetings per year.
- C. Definition of associate member - All University of Rochester faculty, staff, graduate students and Eastman students shall be eligible for associate membership but not eligible to hold an officer position. Graduate students, faculty, and staff are not eligible to compete nor travel as part of a college student organization.

## ARTICLE IV - MEETINGS AND VOTING

### SECTION ONE - QUORUM

- A. A meeting shall be valid if a quorum is present. Quorum is defined as 1/2 of the active membership plus 1 officer.

### SECTION TWO - VOTING

- A. Voting on any issue shall be official only if the meeting is valid.
- B. All members shall have equal voting power.
- C. Procedure – All decisions shall be arrived at by simple majority using a hand vote unless otherwise specified by the presiding officer. The President shall only vote to break a tie.

## **ARTICLE V - OFFICERS AND QUALIFICATIONS**

### **SECTION ONE – OFFICER POSITIONS**

- A. President- must be a competent practitioner of quantitative finance who is able to manage the club portfolio profitably, lead strategy discussions during meetings, attend almost all meetings, and represent the organization well when interacting with students, faculty, and organizations.
- B. Vice President- must be a dependable assistant to the president.
- C. The Head of Portfolios- must have demonstrated evidence of success in either investing or trading.
- D. Quantitative Analysts- must have an interest in conducting trades and analysis but are not required to demonstrate past profitability. If necessary, one additional quantitative analyst position can be created per semester.
- E. Business Manager
- F. Executive Administrator
- G. Secretary – must attend regularly as they are responsible for taking attendance.
- H. Quantitative Portfolio Manager- must have demonstrated evidence of current success trading the club's portfolio using quantitative strategies. Additional details can be found in *Article V, Section Two*.

### **SECTION THREE - DUTIES OF EXECUTIVE OFFICERS**

- A. All officers shall be members of the Students' Association.
- B. All officers shall promote active recruitment of new members.
- C. All officers shall enforce this constitution.
- D. All officers shall make the effort to attend more than 75% of meetings.
- E. All officers shall be responsible for knowing the sections of the Students' Association constitution and bylaws that apply to this organization.
- F. The President shall preside over the meetings and shall maintain organization within the club, communicate with other officers and delegate duties to maintain a functioning club that fulfills the purposes set forth above.
- G. The Secretary shall take attendance at all meetings, tally votes, keep an accurate list of organization members and take and maintain meeting minutes.
- H. The Business Manager shall be responsible for maintaining all finances and keep detailed records of all transactions. They shall also be responsible for taking

attendance at meetings in absence of the Secretary, maintaining the active member list, and connecting new members to the appropriate communication channels.

- I. The Executive Administrator shall be responsible for maintaining a current copy of this constitution open to inspection by all members of this organization, Senators, and all members of the Students' Association. They shall also maintain a good relationship with the Student Government and assist the vice president with event planning.
- J. The Vice President shall be responsible for assisting the president with delegation and will preside over meetings in the absence of the president. Additionally, they will help with the recruiting of new members, maintain communication with the Student Association Government, cultivate a positive club image on campus through marketing, and spearhead event planning.
- K. The Head of Portfolios shall be responsible for overseeing the duties of the Quantitative Analysts, monitoring and presenting the performance of the portfolio, carrying out trades, safeguarding against drawdown by enforcing principles of risk management, and facilitating positive relations with other finance related organizations on campus.
- L. The Quantitative Analyst(s) shall be responsible for conducting market research and carrying out trades. Additionally, they shall present their research and strategy on markets in their assigned sector at the beginning of each meeting.
- M. The Quantitative Portfolio Manager is a special position that and is selected meritocratically but active members will vote to approve the winner. For each semester, whichever member, including non-officers, excluding the president, who has generated the most profit for the portfolio, in following with proper risk management procedures, has the right, but not the obligation, to be promoted to the Quantitative Portfolio Manager, and forfeit their current position. If the current Quantitative Portfolio Manager does not maintain the most profitable status in the next semester's contest, they will have the choice of switching positions with the contest winner or becoming a Quantitative Analyst. The Quantitative Portfolio Manager shall focus solely on carrying out trades and will be formally awarded the "Trader of the Year" trophy upon nomination.

#### **SECTION FOUR - NOMINATIONS AND ELECTIONS**

- A. Nomination and Elections Procedure – Any active member, as defined in *Article III, Section One*, may nominate a candidate for a position. Nominees for president are only considered valid if they have been previously named "Trader of the Year," or are incumbent presidents, unless such a policy would result in a vacant presidency. Officers will be voted in by whomever receives the majority of the votes.

- B. Term of Office – Officers will be assigned yearly terms, except for the Quantitative Portfolio Manager, which will have a one semester term. There is an overall term limit of 2 years for each position.
- C. Timing of Elections – Elections will be held in mid-September. The Quantitative Portfolio manager will be appointed in mid-September and late January. Nominations will take place in the same meeting immediately before elections are held. Thus, only members in attendance at this meeting will be able to nominated or elected to a position.
- D. Nominees running for a contested position will be granted the opportunity of delivering a speech lasting no more than three minutes to support their candidacy.

#### **SECTION FIVE - VACANCIES, RESIGNATIONS, AND REMOVALS**

- A. At the first valid meeting following a vacancy of an office, the position is to be filled by the same manner described in *Article V, Section Three*.
- B. A vote of no confidence is a vote to remove an officer. Such a vote shall require a  $\frac{2}{3}$  majority of the entire active membership to pass. Any member of the organization may call for a vote of no confidence.
- C. If a vote of no confidence on any officer is to take place, they must be notified one week in advance.
- D. An office shall be declared vacant as the result of a vote of no confidence.

### **ARTICLE VI - RESOURCES**

#### **SECTION ONE - RESOURCES**

- A. The Quantitative Finance Collective of the University of Rochester will abide their Resource Agreement.

### **ARTICLE VII - HAZING POLICY**

Hazing, defined as the harassment of one individual by another individual or organization, is not permitted by the Quantitative Finance Collective. Behavior prohibited under this rule includes actions threatening substantial risk of physical or mental injury; actions exposing the individual to distressing, repulsive, or alarming situations or sensations; forced consumption of alcohol or drugs; actions in the form of social pressure which might cause harm to an individual.

### **ARTICLE VIII - NONDISCRIMINATION POLICY**

The Quantitative Finance Collective abides by the nondiscrimination policy of the University of Rochester.

Zachary  
Lee

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Signature of Confirmation

Zachary Lee

**President, Quantitative Finance Collective**

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12/16/2019  
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Date

Eden Thomas

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Signature of Approval

Eden-Lyn Thomas

**Chair, Student Organization Administration & Review Committee**

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3/17/2021  
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Date