

Constitution of The Graduate Studies Endowment Fund at the University of Waterloo

Enacted February 5 2002

Amended April 7 2009, October 30 2012, and June 1 2021

1. Name and Purpose

The official name of the organization is The Graduate Studies Endowment Fund at the University of Waterloo, hereinafter referred to as “GSEF”. GSEF functions as a semi-autonomous, non-profit organization within the University of Waterloo, hereinafter referred to as the “University”. GSEF shall operate at arm's length from the University of Waterloo Graduate Student Association, hereinafter referred to as “GSA.” GSEF shall:

- solicit funds, in accordance with established University practices, for the purpose of funding an on-going commitment to enhance the learning, research, and overall experience of graduate students at the University,
- participate in the administration of said funds held by the University, and
- ensure the proper application for, and allocation of, said funds in accordance with this Constitution and all Board Policies established to govern GSEF.

I. POWERS AND DUTIES

GSEF 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:

1. To appoint a Board of Directors
2. To make recommendations to the University with respect to the use of funds held by the University on behalf of GSEF,
3. To require the University to make available monthly reports to the GSEF Board of Directors summarizing the income

GSEF shall not enter into any financial commitments or undertakings of any kind that might be contractually binding on the University. All formal commitments and contracts must be signed on behalf of the University by an appropriate officer of the University in accordance with the directions of the Board of Governors of the University.

The goals of GSEF are to promote graduate studies and graduate research at the University and to supplement existing funding from other sources to improve the graduate student experience.

II. MEMBERSHIP

All active full-time and part-time students registered in a University graduate program are members of GSEF.

III. BOARD OF DIRECTORS

1. The GSEF Board of Directors, hereinafter referred to as the “GSEF Board” shall have the following powers and duties:
 - To appoint officers pursuant to section IV
 - To approve or amend the recommendations of the Project Review Committee pursuant to V.1
 - To determine the funding priorities and eligibility each term
 - To annually publicize and report on the GSEF website the following:
 - the Project Funding recipients each term pursuant to V.1
 - a summary of GSEF expenditures and current fund sizes each Fiscal Year
 - To appoint such standing and ad hoc committees as it shall determine, and to delegate to such committees the powers and responsibilities that the GSEF Board itself possesses
 - To maintain the Board Policies

2. The GSEF Board shall be composed of the following Directors, with further stipulations given in the Board Policies
 - The GSEF Coordinator (Chair of the GSEF Board)
 - The GSEF Vice-Coordinator
 - The GSEF Treasurer
 - One graduate student per Faculty pursuant to section VIII
 - Up to two alumni of a UW graduate program pursuant to section VII
 - The Associate Vice-President, Graduate Studies and Postdoctoral Affairs (or delegate)
 - One member of the GSEF Board will be appointed by the Associate Vice-President Graduate Studies and Postdoctoral Affairs (GSPA) from among the staff or leadership of the GSPA
 - One member of the GSEF Board will be appointed by the Director of Finance in the University Finance department from among the staff or leadership of the Finance department
 - One member of the GSEF Board will be appointed by the President of the Graduate Student Association from among the staff or leadership of the Graduate Student Association
 - The GSEF Board may invite non-voting guests to attend and participate in meetings on such terms as the GSEF Board may determine.

3. Directors, including the Coordinator, Vice-Coordinator, and Treasurer are expected to identify themselves as having a conflict of interest at the start of the relevant meeting, as per Board Policies on Conflicts of Interest.

IV. OFFICERS

1. GSEF Coordinator

- The senior officer of the GSEF Board shall have the title "GSEF Coordinator" (the "Coordinator").
- The student serving as Coordinator may not concurrently serve as an executive officer of the GSA.
- The Coordinator must be a registered graduate student at the University of Waterloo.
- The duties of the Coordinator shall consist of:
 - Overseeing operations
 - Delegating tasks to a Vice-Coordinator
 - Calling and chairing meetings of the GSEF Board
 - Such other duties as may be assigned to the chair by this Constitution or through Board Policies or resolutions of the GSEF Board.

2. Vice-Coordinator

- GSEF can appoint an officer of the GSEF Board with the title "GSEF Vice-Coordinator" (the "Vice-Coordinator").
- The student serving as Vice-Coordinator may not concurrently serve as an executive officer of the GSA
- The Vice-Coordinator must be a registered graduate student at the University of Waterloo
- The duties of the Vice-Coordinator shall consist of:
 - Assisting the Coordinator in overseeing operations;
 - Serving as the Vice-Chair of meetings of the GSEF Board
 - Such other duties as may be assigned to the Vice-Chair by this Constitution or through the Board Policies or resolutions of the GSEF Board.

2. Treasurer

- The Treasurer must be a registered graduate student or current staff member at the University of Waterloo.
- The duties of the Treasurer shall consist of
 - Receiving receipts
 - Assisting funding recipients in submitting documents for reimbursement
 - Tracking expenditures
 - Liaising with the University Finance department
 - Liaising with the GSPA regarding funding
 - Completing such other duties as may be assigned to the Treasurer by this Constitution or through the Board Policies or resolutions of the GSEF Board.

V. STANDING COMMITTEES

1. Project Review Committee (PRC)

- The PRC shall
 - Receive and review project funding applications;
 - Make funding recommendations to the GSEF Board
 - Follow resolutions of the GSEF Board and Board Policies
- The PRC shall consist of the following
 - The Coordinator
 - The Vice-Coordinator
 - The Treasurer
 - Two GSEF members selected from each of the six Faculties for a maximum of two-year (non-renewable) terms
- If a PRC member or a group in which they have an interest applies for project funding, a “Conflict of Interest” shall be noted on the application, and that member shall be absent from all discussion on that application, and shall abstain from voting on it. PRC members, including the Coordinator, Vice-Coordinator, and Treasurer, are expected to identify themselves as having a conflict of interest as per Board Policies. Conflicts of interest shall be handled in such a manner as outlined in the Board Policies.

2. Long Range Planning Committee

- The Long Range Planning Committee (LRPC) shall be responsible for GSEF’s long-term financial sustainability and vision. Further stipulations of the LRPC shall be given in the Board Policies. If the LRPC is unable to be formed in a given year, the Board shall take on the responsibilities of the LRPC for that year.

VI. AD HOC COMMITTEES

The GSEF Board shall be entitled to establish such other standing or *ad hoc* committees as it sees fit, to determine the composition and terms of reference of such committees, and to appoint the initial members of such committees. No such committee shall remain a committee for more than two years from the date of the GSEF Board meeting at which it was established unless its composition and terms of reference are added to this Constitution or the Board Policies.

VII. VACANCIES

1. Vacancies on GSEF Committees

- Any Director or Reviewer who, as a graduate student of the University, ceases to be registered by the University, is deemed to have resigned.
- Appointments are made according to Board Policy.

VIII. THE FUND

Henceforth, we shall refer to the financial component of the GSEF as “the Fund.”

1. Contributions:
 - GSEF shall accept a Voluntary Student Contribution, hereinafter referred to as the “VSC”, from its members. This fee is intended to be a charitable donation.
 - The GSEF Board shall propose changes to the VSC level when deemed necessary. The GSEF Board may also propose changes to the VSC structure, such as charging a different fee to part-time students.
 - A VSC fee per graduate student will be assessed on all graduate student fee statements each academic term.¹
 - Changes to the VSC must be approved by an online vote of the graduate student body, using the procedure described in Section IX. A vote to change the VSC level, or VSC structure, will be deemed to have passed if at least 2/3 of voting students are in favour of the change.
 - The University Board of Governors must ratify any VSC changes, after the vote takes place.
2. Fund Definitions:

Funds held by the University on behalf of GSEF are categorized as either Capital or Income. The purpose of Capital is to generate interest in the long term; the purpose of Income is to be spent in the short term. Only Income shall be used for GSEF expenditures.
3. Handling of Income:

Normally, when Income funds are generated, the GSEF Board shall strive for them to be spent within a year, and as soon as possible otherwise.
4. Administrative Expenditures:

The GSEF Board shall establish and publish, on an annual basis, reasonable thresholds that may be used for administrative expenditures, which shall include remuneration of the Coordinator, Vice-Coordinator, and Treasurer, as well as organizational expenses such as financial reviews and any other expenses that assist in the operation of GSEF.
5. Fund Inception and Maturity:

The Fund will be deemed mature at the end of the first fiscal year in which the interest generated by Capital exceeds fifty percent (50%) of the total of VSC contributions that year.

 - From inception until maturity, the funds raised each term shall be directed as follows:
 - Fifty percent (50%) of the VSC contributions shall be directed to Capital.
 - Fifty percent (50%) of the VSC contributions shall be directed to Income.

¹ For clarity and not part of this Constitution, the VSC has been \$20 since December 2001.

- The interest on the Capital shall be directed to Capital.
- All other contributions, donations, and bequeaths shall be directed to Capital.
- From the point of maturity onward, the funds raised each term shall be directed as follows:
 - The interest on the Capital shall be directed to Income.
 - All VSC contributions shall be directed to Capital.
 - Annual purchasing power protection shall be provided for by directing an amount equal to the annual inflation, calculated on the basis of a weighted average of the Monthly Consumer Price Index, from Income to Capital at the end of each fiscal year.
 - All other contributions, donations, and bequeaths shall be directed to Capital.

6. Reimbursement of Expenditures to the University:

Only expenditures approved by the GSEF Board shall be committed against the account(s) of GSEF. Unless otherwise stipulated through a written agreement with the University, the general accounts of the University shall be fully reimbursed from the particular accounts of GSEF, for all services provided to GSEF or expenditures made by the University in connection with the administration, management, or operation of GSEF.

7. Preservation of Autonomy and Funding for Graduate Studies:

GSEF, in the exercise of its powers, shall in no way interfere or otherwise adversely affect the autonomy of the Graduate Studies Office in the exercise of its powers, authorities, duties, or regular conduct of its affairs. All funds raised for GSEF and the interest earned thereon shall not have an adverse effect on the funding provided by the University to the Graduate Studies Office, graduate students, and graduate research. All funds shall be held by the University in an account separate from all general or operating funds of the University.

8. Board of Governors:

The University Board of Governors has the power to refuse recommendations from the GSEF Board for GSEF expenditures. In the event of refusal, the University Board of Governors will provide the Board with a written explanation of the rationale behind its refusal within thirty (30) days.

1. Should the University's Board of Governors propose to take any action which may adversely affect GSEF in any way, the Board of Governors shall give GSEF no less than sixty (60) days written notice beforehand.

9. Auditors:

The GSEF accounts shall be audited by the Auditors of the University who are appointed by the University's Board of Governors. In the event the GSEF Board requests any additional audits, any expenditures for fees or services for such audits shall be the responsibility of GSEF.

10. Establishing a Separate Endowment:

A referendum may be held for the specific purpose of establishing another endowment with similar objectives but held separate from the University, hereinafter referred to as a New Endowment. A 2/3 majority of GSEF members voting in favour shall be required for the referendum to pass. In such a case this Constitution shall continue to apply to any of GSEF's funds held by the University. The following stipulations apply:

- If the University Board of Governors, after consideration of the objectives and powers of the New Endowment, determines that it is in the best interests of the University to transfer the Funds, and Canada Revenue Agency, and the Public Guardian and Trustee for the Province of Ontario approve of such a transfer, then the University shall transfer GSEF's funds to the New Endowment. If such a transfer is approved, then following the transfer of said funds, GSEF shall be dissolved.
- In the event that such transfer is not approved by Canada Revenue Agency and/or the Public Guardian and Trustee for the Province of Ontario, and, at the time of the establishment of the New Endowment, GSEF's funds are being held by the University, then the said funds may only be used by the University to further the objects as set out in this Constitution.

11. Dissolution of GSEF:

If for any reason GSEF is to be dissolved and the existing funds are not to be transferred to a New Endowment, then the following restrictions to dissolution apply:

- Voluntary dissolution shall take place only after a 2/3 majority vote to that effect in a referendum conducted for this express purpose; and
- Upon dissolution, the Funds, after payment of all debts and liabilities, shall revert to the University and remain under the authority of the University Board of Governors for the disposition of the funds for the purposes of benefiting graduate studies and graduate research.

IX. ONLINE VOTING PROCEDURES

The following regulations apply to VSC level changes, amendments, dissolution, and any other decisions that require a vote of all graduate students.

1. Votes shall be implemented online, using University web services. The mechanism must ensure that only graduate students can vote and that nobody can vote twice.
2. The specific wording of all motions for voting must be announced by e-mail to all graduate students at least 7 calendar days in advance.
3. A second announcement shall be made to all graduate students when the polls open. The polls must remain open for a minimum of 72 hours from the time of this announcement. It is optional for one final reminder announcement to be made on the day that the polls close.
4. In counting votes, the total number of YES votes shall be compared to the total number of YES votes plus NO votes, in determining whether the required threshold has been reached. Declined votes and spoiled votes have no effect.

X. CONSTITUTIONAL AMENDMENTS

Any constitutional amendment will require the approval by a 2/3 majority of the GSEF Board and approval by a 2/3 majority of voting GSEF members in a referendum. Before becoming effective, the amendments must be approved by the University Board of Governors.

The Constitution shall be subject to periodic review by the University's Board of Governors and by the GSEF Board. Such reviews are to be carried out in light of any new or revised policies established by the University Board of Governors, the University Senate, or the GSEF Board, and deemed applicable to GSEF; and the said review shall be for the purpose of defining or controlling the affairs or earnings of GSEF.