**CONSTITUTION OF THE**

**WINNIPEG ACTUARIES’ CLUB**



**November 2022**

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The Name of the Club is:

**Winnipeg Actuaries’ Club (WAC)**

**PURPOSE**

1. The Winnipeg Actuaries’ Club (WAC, or the Club) is a local association that provides its members with networking opportunities to foster members’ professional and technical growth. The WAC also supports the development of Manitobans who aspire to a career in the actuarial profession.

The Club is organized exclusively for such purposes and is not organized for profit.

**MEMBERSHIP**

1. **Eligibility:** A person shall be eligible for membership in the Club if the person resides in Manitoba and meets at least one of the following criteria:
2. Holds any of the following designations: ACIA, FCIA, ASA, FSA, ACAS, FCAS, AIA, FIA
3. Working permanent full- or part-time in an actuarial role or program\*
4. Retired or semi-retired, but have previously met criteria (a) or (b)

\*Note: Taking temporary leave from a position does not imply failure of criteria (b). Examples of temporary leave include, but are not limited to:

* illness/disability leave
* parental leave
* personal leave
* transition period between roles

Examples of non-members include, but are not limited to:

* University interns/co-ops
* Those residing outside Manitoba

1. Nomination for admission to membership by a member of the Club shall be made to the Secretary.
2. Any member wishing to withdraw from membership may do so upon a notice to either the Secretary or Treasurer. If any member is in arrears for fees or assessments for any year, such member shall be automatically suspended at the expiration of twelve months from the date such fees were due and shall thereafter be entitled to no membership privileges or powers in the Club until reinstated.

**DUES AND ASSESSMENTS**

1. Membership fee in the Club shall be as determined by the Board of Directors, assessed annually, and payable to the Treasurer. The membership fee may vary year to year.
2. Non-members who are sponsored by a member may attend meetings and will not be subject to the membership fee that is collected from Members. The Club has the right to charge different rates for Members and Non-members for meetings.

**SEMI-ANNUAL BUSINESS MEETINGS**

1. The Club shall hold semi-annual luncheon business meetings in Spring and Fall, often falling in the months of May and November. The educational content presented in these meetings may provide Continuing Professional Development credits.

**NETWORKING MEETINGS**

1. The Club shall hold up to two networking meetings a year, events may change but should accommodate interests of the members and promote networking of members. Timing of these events should fall between semi-annual meetings, often falling in months of July/August and February/March.

**COMMUNICATIONS**

1. Communications outside of semi-annual meetings will be sent to members of the Winnipeg Actuaries’ Club via email or on the website ([www.wpgactclub.com](http://www.wpgactclub.com)) and will meet the purpose of the Club. Emails regarding private job postings will not be distributed, though public postings for educational opportunities, such as instructor positions at the University of Manitoba, will be distributed.

**BOARD OF DIRECTORS**

1. The affairs of the Club shall be conducted by the Board of Directors subject to the existing Constitution of the Club and to any motions properly brought forward and approved at any meeting of the Club or through email voting procedures.
2. The Board of Directors positions include the President or Co-Presidents, Treasurer, Secretary, and two positions of Member at Large.
3. The Board of Directors will meet throughout the year as frequently as they deem fit. They may meet for one in-person meeting to determine the goals for the year where lunch will be covered by the Club surplus.
4. No committee member or member of the Club shall receive any remuneration for their services to the Club, apart from the annual Board of Directors lunch meeting.

**ROLES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

PRESIDENT / CO-PRESIDENTS

1. During a two-year period, the President or Co-Presidents is/are responsible to represent the Club members. Duties include:

* Hosting (planning and running) Club semi-annual business meetings
* Setting of Club goals for the year with the Board
* Coordination with actuarial associations and host external speakers for semi-annual business meetings
* Presentation of Club scholarships at the University of Manitoba Fish Dinner
* Sitting on the University of Manitoba selection committee to determine the scholarship winner(s)
* Leadership of the Board, hosting quarterly executive committee calls
* Ensuring the Club purpose is fulfilled
* The President, or at least one Co-President, will have signing authority to the Club bank account
* Updating the Constitution with any required and voted in changes
* Transferring duties to a successor upon exit of role

In case of the absence of a Board Member, those duties shall be discharged by such member as may be appointed by the President/Co-Presidents.

TREASURER

1. During a two-year period, Treasurer duties include:

* Management of the Club’s finances and have signing authority to the Club bank account
* Presentation of the Club financial position to members at the Spring semi-annual business meeting
* Processing and collecting all membership dues, coordinating with the Secretary on member status in order to do so
* Participation in Board quarterly meetings
* Transferring duties to a successor upon exit of role

SECRETARY

1. During a two-year period, the Secretary duties include:

* Maintaining the Club’s website
* Documenting meeting minutes and distributing all Club communications including email voting to members
* Keeping record of members and emails
* Providing RSVP information to Board member(s) leading the event for all meetings
* Participation in Board quarterly meetings
* Transferring duties to a successor upon exit of role

MEMBER AT LARGE

1. During a two-year period, the Members at Large duties include:

* Supporting the planning and running of business meetings
* Leading coordination of two networking events, typically one lead by each Member at Large
* Participation in Board quarterly meetings
* Transferring duties to a successor upon exit of role

**VOTING ELIGIBILITY**

1. Any member who has not withdrawn from membership nor has been suspended nor expelled as herein provided shall have the right to vote at any meeting of the Club or through email voting procedures.

**MEETING VOTING PROCEDURES**

1. Membership can vote a change to the constitution, decide for use of surplus, vote in Board of Director position elections or make any other club related decision using the following meeting voting procedures.

Meeting Voting Procedures:

1. A motion and a seconder to the motion must be made to begin a vote.
2. A quorum for the transaction of any meeting vote shall be defined as the number of members in attendance.
3. Approval of a meeting vote requires a majority vote, except for the establishment of another Committee, which requires the approval of two-thirds of the members present at the meeting.

**EMAIL VOTING PROCEDURES**

1. Membership can vote on a change to the constitution, decide for use of surplus, vote in Board of Directors position elections or make any other club related decision using the following email voting procedures to improve the speed with which decisions can be made and implemented without the restriction to in-person meeting requirements.

Email Voting Procedures:

1. Email votes are distributed to all members with a valid email address.
2. A quorum for any email vote requires 75% of voting members vote in approval of the change.

**BORROWING AND INVESTING POWERS**

1. The Club is hereby prohibited from borrowing money.
2. The Club is hereby prohibited from investing money. Funds should be kept in Club saving or chequing accounts.

**FISCAL YEAR**

1. The fiscal year for the Club shall be the year ending December 31st.

**AUDITING**

1. The books, accounts and records of the Treasurer shall be reviewed at least once each year by a duly qualified individual/group as approved by the Board of Directors. This individual/group must be at an arm’s length from the Board. A complete and proper Statement of the standings of the books for the previous year shall be submitted by the Treasurer and presented at the Fall Semi-Annual Meeting of the Club.
2. The books and records of the Club may be inspected by any member of the Club at any time, upon giving reasonable notice and arranging a time satisfactory to the Treasurer.

**WINDING-UP**

1. Upon a winding-up, amalgamation or dissolution of the Club, all of its assets and accumulated income shall be donated to the University of Manitoba to fund future Manitoba math contest prizes.

**AMENDMENTS**

1. This Constitution may be rescinded, altered or added to by a Special Resolution made at any meeting of the Club on the concurrence of at least two-thirds (2/3) of the members present provided notice of the proposed change has been sent to each member, such notice to be provided at least ten (10) days prior to the meeting.
2. No change to the Constitution, including the adoption of this Constitution, shall be valid unless signed by a member of the Board of Directors.

**OWNERSHIP**

1. The President or Co-Presidents are responsible owners of the Constitution. History of Ownership is listed below since constitution development in 2020.

September 2020 – Created by Julia Gudmundson & Gordon Yestrau

November 2020 – Transferred to Aaron Yanofsky & Cody Baldauf

November 2022 – Transferred to TBD

**INTERPRETATION**

1. In the event of any dispute as to the meaning of any article heretofore or hereafter passed, the interpretation of the President or Co-Presidents shall be final and conclusive.

Note: The constitution from which this copy was derived was dated September 22, 2020.

Amendments were approved at the Fall 2022 semi-annual meeting.

Dated and signed below, this 21st day of November 2022:

Aaron Yanofsky, Co-President

Cody Baldauf, Co-President