

**GVSU Seidman Investment Portfolio Organization**

**Constitution/Bylaws 2015-2016**

**Executive Board Members**

**Christopher Geenleaf – President**

**Ryan Bowles – V.P. of Portfolio Management**

**Jenna Pizarek – V.P. of Operations**

**Kelsey Burgor – V.P. of Marketing**

**Brandon Moore – Treasurer**

**Alexander Radner– Secretary**

**Portfolio Managers**

**Drake Jaglowski**

**Andrew Otten**

**Thomas Preston**

**Adam Wing**

**Tyler Woodard**

**I. Overview**

Seidman IPO’s goal is to foster interaction among students interested in investing and to enhance their career opportunities. The functions of the club include regular meetings, trips, speakers, and social events. Students will get opportunities to speak with successful business men and women throughout the year and unique internship opportunities may arise for some members.

**II. 2015-2016 Objectives**

* Educate members about various investment strategies, techniques and philosophies
* Introduce members to various networking opportunities in the fields of Finance, Accounting and Economics
* Allow members to participate in the management of the Seidman IPO student-managed portfolio
* After a few years without, IPO is re-instating a $500 investment pitch competition in January available to new investors
* Encourage members to become active in their community through various community service opportunities
* Create a social group that engages in activities such as intramural sports, movie nights, bowling, and other social gatherings
* Establish opportunities for underclassmen to receive mentorship and guidance from other members in the group

**III. Meeting Time and Location**

General Meetings will commence promptly at 6:00 P.M. on Thursday nights in Devos Room #138E. A schedule will be available online at http://www.gvsu.edu/invest/ to show which dates will have general meetings and which nights will have other hosted events that IPO will be in attendance.

**IV. Membership**

Membership will be maintained by attending at least 6general meetings or IPO events per semester. Amnesty may be granted for lack of attendance by a majority vote from the IPO Executive Board for absences deemed as unforeseeable and/or unavoidable.

In addition to the aforementioned requirements, members must complete three (3) hours of community service or fundraising for the organization. Community service and fundraising activities can include any of the IPO organized or sponsored activities, including but not limited to Junior Achievement, Habitat for Humanity, Campus Blood Drives, Relay for Life, Sibs and Kids Weekend, and any other IPO community service activity or fundraiser.

Official Membership will be granted to members who have completed the membership ***for one (1) full semester*** and will allow that member to officially proclaim membership status for resumes, job interviews, etc. Only official IPO members are eligible to be nominated for Executive Board positions, and likewise, only official members may vote during IPO Executive Board Elections. Furthermore, official membership status may be revoked in the event that a member fails to complete the membership requirements for a semester.

In summary, the membership requirements are as follows:

* Attend a minimum of 6 IPO general meetings or events
* Complete three (3) hours of IPO organized community service or fundraisers
* Upload your resume to Laker Jobs
* Add IPO on OrgSync

**V. Student-Managed Portfolio**

All attending members (not just official members) will be eligible to vote in all portfolio management decisions for the student-managed portfolio if the following requirements are met:

* The member has attended all, if any, meetings prior to the voting period, which contain any type of presentation or discussion that is relevant for the matter being voted…
* And the member has completed the outside research that would be adequate and necessary to make a well-informed decision.

# ATTENDANCE CRITERIA

In order to be considered a Seidman I.P.O. member the following attendance guidelines must be met:

## General Meetings

* 1. Each member shall attend at least 6 of the general meetings.
     1. General meetings include all regularly scheduled meetings including nights we host a speaker.
        1. These include events where is IPO is invited to an event through another orginazation or the Finance department.
        2. It is at the President’s discretion what to consider as a meeting that counts for attendance
  2. New ‘recruits’ will start with a fresh attendance policy with no penalty for not being present at prior meetings.
     1. They must meet all requirements for the remainder of the semester, and all subsequent semesters.
  3. At the first meeting of each semester, a calendar will be provided to make clear all meeting dates, etc. Therefore, each potential member will know from day one how many meetings the must attend.

## Resume on LakerJobs

* 1. Each member must upload their most current resume to LakerJobs located on the Grand Valley website

## Community Service

* 1. As members of an organization that seeks help from the community in the form of funding and speakers, we must give back to the community through use of our time.
  2. Each member must participate in at least 3 hours of community service each semester.
     1. Often, events will be put on by IPO, but cases will arise where community service through a different entity will be accepted.
        1. The VP of Operaions must verify community service hours by a written statement from the community service leader/ administrator. It will be at the VP of Operation’s discretion if the community service hours will count toward the require 3 hours.

## Failure to Comply

* 1. All of the above three conditions must be met in order to be considered a member.
     1. Non-members (those who do not comply) are always welcome to attend and participate, however, they will not be considered I.P.O. members by the organization or the Seidman School of Business.
  2. Each semester can be considered a fresh start for those wishing to be considered members. There are no attendance penalties carried over from one semester to the next.

## Record-Keeping and Disputes

* 1. The Secretary of the organization will keep all attendance records.
     1. All records are public knowledge and may be requested at any time.
  2. Any attendance disputes must first be presented to the Secretary.
     1. In the case the dispute cannot be resolved, the Secretary will brief the President on the situation.
        1. The President will make the final interpretation on all attendance guidelines/procedures/(non)compliances.
     2. In the case of continued dispute, the organizations faculty advisor will make the final decision regarding any interpretations.

# VOTING GUIDELINE

Throughout the course of any particular term, the organization will no doubt be faced with differing scenarios constituting a vote. These guidelines will be the blueprint for all voting situations.

1. General Club Issues (including Elections)
   1. Participation
      1. Each member\* will be granted one vote.
         1. Each vote will carry equal weight.
      2. E-mail voting is allowed (if applicable).
         1. Must be received by deadline established by the President.
   2. Decisions
      1. In order for a particular issue to pass, a vote of 50% plus 1 must be obtained.
      2. A tie will result in a brief discussion of the issue; bearing all viewpoints held by members.
         1. At that time, a revote will be taken.
            1. The President reserves the right to decide on the vote if the topic ends in a tie
2. Portfolio Decisions.
   1. Participation
      1. Each member\* will be granted one vote.
         1. Each vote will carry equal weight.
      2. E-mail voting is allowed (if applicable).
         1. Must be received by deadline established by the President.
   2. Decisions
      1. In order for any given portfolio decision to pass, a vote of 2/3 majority must be obtained
         1. Results will be rounded up/down to the nearest whole percentage.
            1. Example: a vote of 69.5% would pass.
3. Promotion of Non-elected Members
   1. Participation
      1. All 10 elected officers may participate in promotion voting.
         1. Each of these votes will carry equal weight.
      2. E-mail voting is allowed (if applicable)
         1. Must be received by deadline established by the President.
   2. Decisions
      1. A quorum of 7 out of 10 elected officers must be present (or e-mail vote) in order to be valid.
      2. 2/3 of participating votes must be in favor of any given motion in order to uphold.
         1. Results will be rounded up/down to the nearest whole percentage.
            1. Example: a vote of 65.5% would pass.
4. Emergencies

* If any circumstance arises which must be dealt with immediately, a vote may take place.
* The President will determine what constitutes an “emergency.”
  1. Participation
     1. All 10 elected officers may participate in emergency voting
        1. Each of these votes will carry equal weight.
     2. **NO** E-mail voting is allowed
  2. Decisions
     1. A quorum of 7 out of 10 elected officers must be present (or e-mail vote) in order to be valid.
     2. 2/3 of participating votes must be in favor of any given motion in order to uphold.
        1. Results will be rounded up/down to the nearest whole percentage.
           1. Example: a vote of 65.5% would pass.

1. Summer Voting
   1. Due to the lack of participation during the summer months, elected officers have the right to motion and vote on topics pertaining to the portfolio.
   2. A unanimous vote of at least 7 out of 10 officers will pass the motion.
      1. During the next monthly email that goes out to general members, statements about what motions have passed must be communicated to the members.
      2. If a member disagrees on any motion passed, the officals must converge to discuss the issue and determine the validity of the disagreement. Officials are allowed to vote again, and the secondary vote finalizes the decision.

**MISCELLANEOUS NOTES**

\*A definition of a member, as used in the above guidelines, will be determined using the standard member criteria (in particular, attendance and participation).

* A quorum, defined by Merriam-Webster as “the number (as a majority) of officers or members of a body that when duly assembled is legally competent to transact business,” has been determined by the Seidman I.P.O. Planning Committee to be 7 out of 10 officers.
* Any discrepancies/disputes may be discussed with the faculty advisor.

# Portfolio Management During Summer and Holidays

Throughout the course of the summer and holidays, the market will continue to move, forcing the elected officials to monitor the holdings of the portfolio. During these times where members are not present for a vote, officials hold the right to motion and vote on any topic that is in the best interest of the club.

1. Stop Loss
   1. A stop loss must be initiated for all stocks during the summer months in order to prevent significant losses.
   2. If a stop loss is initiated and the stock is sold, the club must wait a period of 7 days before motioning to buy the stock again.
2. Buying & Selling Securities
   1. At the discretion of the Portfolio Manager, a secutiry may be sold or bought after a motion was made by the Portfolio Manager within which said security is held.
   2. The portfolio manager may motion to buy or sell and a unanimous vote of elected officials is needed to pass.
      * 1. If disagreement arises among officials, the club will do nothing.
3. Monthly Reports During Summer
   1. Prior to the end of each month during the summer each Portfolio Manager must prepare a report of their sectors holdings for distribution to the general members.
      * 1. The reports must consist of the current price, price the club bought it at, a graphical representation of the price over the course of the month, and an analysis of the stock.
        2. Each stock in the sector will be presented in this format.
   2. The VP of Portfolio Management must prepare a summary of the overall holdings and market analysis. This summary will be the introduction to the report.
   3. The President will edit and standardize the report to make it presentable
      * 1. The President must send out the monthly report to general members and Finance faculty no later than the second day of each month.

# Officer Descriptions & Duties

**President** – The president of Seidman IPO should be someone who can communicate well with others, and be able to delegate duties. They will be the glue that holds all parts of the club together. Also, the president should be the first resource for all Vice Presidents. Being well established within the Seidman School of Business is always a bonus.

*Prerequisites*:

2 semesters with IPO

Junior or Senior Standing

Well educated in Finance

*Duties*:

Decision making on all programming

Keeps eye on broad picture of growth and betterment of the club

Establish weekly meeting times and places

Head all meetings, facilitator

The glue between all areas of the club

Weekly e-mail notices

In charge of Organization Management Program (delegation to respective VP)

Figurehead of the club

Disciplinary action if necessary

Decision making on all large monetary decisions

Create major presentations (to dean, student scholarship day, etc.)

Review and update the bylaws each semester

*Time Commitment (outside of weekly meetings)*: 3-4 hours

**Vice President of Portfolio Management** – The VP of Portfolio Management will be the guru of our portfolio. They, more than anyone, will understand the macro perspective of our portfolio. They must be extremely knowledgeable as to the workings of an investment portfolio.

*Prerequisites*:

2 semesters with IPO

Junior or Senior Standing

Well educated in Finance

*Duties*: (please check the Portfolio Management guidelines for comprehensive details)

Overlook relations beneath

Implement change in research and reporting relationships

Monitor Portfolio Performance

* Measure Risk
* Asset allocations
* Measure return

Complete analysis of Portfolio

Must compile a Portfolio Summary report at the end of each semester

Monthly reports to the club

*Time Commitment (outside of weekly meetings)*: 2-4 hours

**Portfolio Managers (4)** – The portfolio managers will be the more experienced IPO members who will be the link between the VP of Portfolio Management and the least experienced members.

*Prerequisites*:

1 semester with IPO

Good knowledge of research techniques used by club

*Details*: (please check the Portfolio Management guidelines for comprehensive details)

Prepare Presentations

Input into research techniques, asset allocations

Delegate duties to Senior and Junior Analysts

Weekly updates on sector to the club

*Time Commitment (outside of weekly meetings)*: 1-3 hours

**Vice President of Operations –** The VP of operations will be our gateway to the world outside of Seidman. From community service projects and fundraising, to finding job opportunities, this position will be integral in the clubs exposure in Grand Rapids and beyond.

*Prerequisites*:

1 semester with IPO

Ability to communicate well

Junior or Senior Standing

*Duties:*

Fundraising—find ideas, inform club, plan, follow-up

Community Service – find ideas, inform club, plan, follow-up

Community Relations

* Speakers
* Business interactions
* High school interaction

Delegation of duties to Assistant

Social Activities within the club

One Report to president per semester stating goals/accomplishments

*Time Commitment (outside of weekly meetings)*: 2-3 hours

**Vice President of Marketing** – A key part of the clubs success will be its ability to communicate with the student body. The main areas of concern for this officer will be (1) recruiting and (2) advertising.

*Prerequisites*:

1 semesters with IPO

*Duties:*

Find effective avenues to get our name in front of students

* Blackboard
* Student life night (other student life events)
* Mass e-mails
* Kiosk posting
* Posters, flyers, etc.

Develop a positive and noticeable image of Seidman IPO

One marketing report per semester to the president

Establish group bonding events each semester that help bring the club together and bridge the gap between the E-Board and members

*Time Commitment (outside of weekly meetings)*: 2-3 hours

**Vice President of Treasury –** Thisofficer position will help to streamline the clubs functions. The treasury will maintain all cash flows outside of our actual portfolio. This includes our independent account as well as our student life account

*Prerequisites*:

1 semester with IPO

ACC 212

*Duties:*

Treasury

Manage budget

Keep track of receipts

Student life account meetings and budget

Creating documents (budget, income statement) for Organization report

Semester Budget updates to president

*Time Commitment (outside of weekly meetings):* 1-2 hours

**Secretary** – The secretary will be the assistant to the VP of Operations and will be in charge of attendance. This position will also play a vital role in all record keeping including keeping minutes of all E-Board meetings, attendance and voting information. The secretary must assist the President, VP of Operations, and Tresaurer with the end of the semester annual reports.

*Prerequisites*:

1 semester with IPO

Superior record keeping skills

*Duties:*

Keep detailed minutes during meetings

Type minutes each week to be placed on-line

Take attendance at each meeting

Keep tabs on member attendance compliance

Handles voting materials and tabulating results

*Time Commitment (outside of weekly meetings):* 1-2 hours

**Flow of Positions**

Faculty Advisor

Portfolio Manager

Portfolio Manager

Portfolio Manager

Portfolio Manager

VP of Marketing

Treasurer

VP of Portfolio

President

Notes:

* A semester equates to one standard fall or winter semester or a combined spring/summer session

Secretary

VP of Operations