
Rotman Entrepreneurship and Venture Capital Association (REVCA)

Created on: July 18, 2024

Modified on: July 18, 2024

Article I – Name and Mission

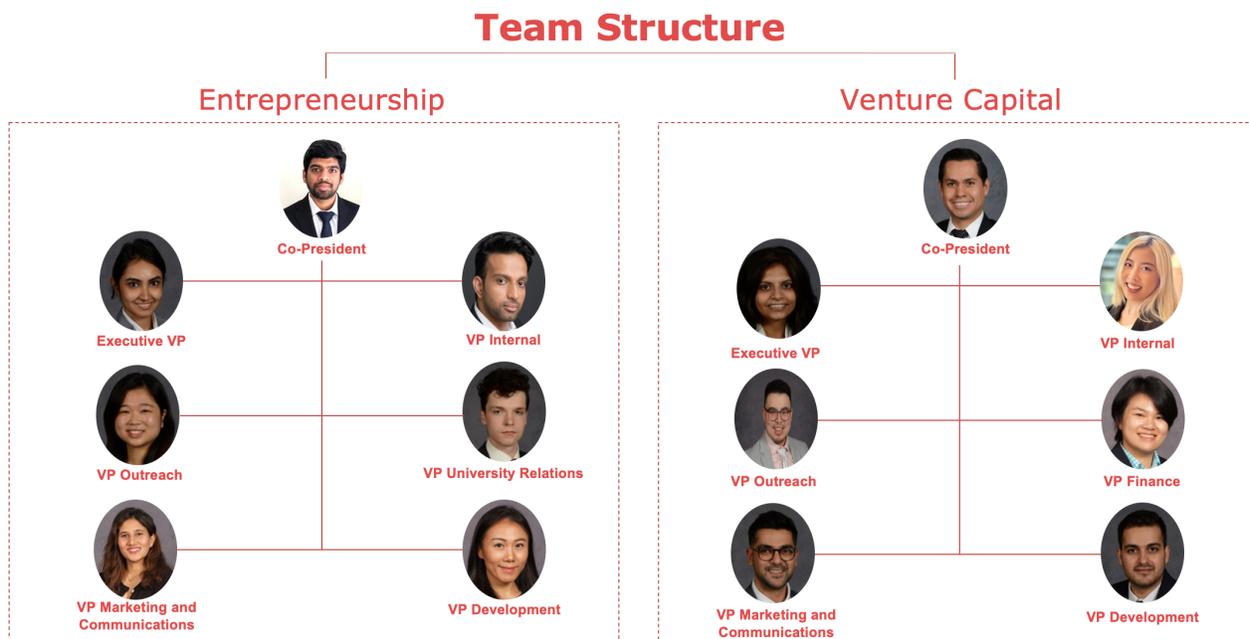
1. The mission of REVCA is to empower Rotman students to become the architects of a thriving entrepreneurial ecosystem. We ignite their passion for innovation and equip them with the skills and connections to excel as transformative founders, venture capitalists, or game-changing leaders at startups.
2. The club's objective for 2024-2025 are to:
 - Organize 7 events related to entrepreneurship and venture capital to benefit a combined audience of 200 students or more by the end of the academic year.
 - Promote hands-on experience with three case competitions which include networking opportunities with real companies, cash prizes and/or internship interviews for the winners.
 - Collaborate with other initiatives of the UofT and Rotman, such the Hatchery, Creative Destruction Lab (CDL), and Startup Rotman to facilitate joint programs and events, benefiting at least 100 students by the end of the academic year.
 - Source and promote job opportunities at startups and venture capital firms, aiming to secure at least 10 internships or full-time job offers for our members by the end of the academic year.
 - Procure financial discipline to make the club self-sustainable, aiming to leave the bank account with at least \$500 more than its initial balance by the end of the academic year.
 - Initiate the creation of a seed fund to invest at least \$5,000 in a startup ensuring students gain hands-on experience in various aspects of the venture capital process.
3. As a club supported by Rotman's Graduate Business Council (GBC), the Rotman Entrepreneurship & Venture Capital Association further considers the following as part of its mandate:
 - a. To represent the interests of MBA students at Rotman in cooperation with the Rotman administration and the GBC;
 - b. To add value towards students' club experiences at Rotman; and
 - c. To further engagement and school spirit within the Rotman community.

Article II – Definitions

1. "2YR Students" means students enrolled in the 2YR MBA program as well as any joint MBA programs
2. "3YR Students" means students enrolled in the 3YR MBA program, either morning or evening
3. "Voting member" means a member of the club so identified in Article VI of this Constitution

4. "Council" includes both club executives and directors; a vote by the Council involves only voting members outlined in Article VI
5. "Constitution" refers to the club constitution; reference to the GBC constitution shall be made explicit in all instances
6. Any term not specifically defined in this Constitution or the By-laws shall be given its ordinary and plain meaning in the following order: words that relate to matters specific to Rotman shall be given their ordinary and plain meaning within the Rotman community first; any terms that are not specifically defined in this Constitution or the By-laws and which have no ordinary and plain meaning within the Rotman community shall be given their ordinary and plain meaning as set out in the Oxford English Dictionary.

Article III – Organizational Structure



First Year Representative to report to entire exec team; responsibilities will be assigned based on need

1. Club elected positions:
 - a. **Co-Presidents** will be working with their respective Executive Vice-Presidents and will oversee the entire club activities and ensure they stay on track. Co-President Entrepreneurship will work with VP University Relations and Co-President Venture Capital will primarily work with VP Finance. In addition to developing/executing strategic objectives and facilitating the operation of REVCA, the Co-Presidents will liaise with other Rotman Clubs and the school to collaborate on certain events.
 - b. **Executive VPs Entrepreneurship and VC** will be point persons on events related to their specific spaces. These events include case competitions, industry events, fireside chats, and any student support activities. Other executive team members will assist these VPs to ensure that all club members, first and second years, are supported in the best possible way.

-
- c. **VP Finance** will be the custodian of accounts, working with the Co-President Venture Capital to manage membership fees and plan budget allotment to each event, including gifts to guests and merchandise for students.
 - d. **VP University Relations** will be responsible for fostering connections between members and the entrepreneurial ecosystem at the University of Toronto. This includes identifying and promoting opportunities with startups, incubators, accelerators, and other resources that support students in building their startups.
 - e. **VP Internal** (Entrepreneurship and VC) will be the point person for event planning and logistics for their specific events. Working closely with VP Marketing and Development, and supported by the entire team, the VP internal will handle all event-related tasks including venue booking, registration, audio/video set-up, and contingency plans.
 - f. **VP Marketing** (Entrepreneurship and VC) will promote their specific REVCA events through all platforms, including email, WhatsApp, Instagram, and LinkedIn, and co-promotion with other clubs. Another key duty will be ongoing “customer research”, so that the executive team can have a solid understanding of what members want and be able to tailor our events accordingly.
 - g. **VP Outreach** (Entrepreneurship and VC) will work closely with the Co-Presidents on all matters related to their specific industry events, case-competitions, and fireside chats and assist in bringing the speakers that are most suited for the events. In addition, VP Outreach will maintain and build relationships with alumni, sponsors, and industry associations.
 - h. **VP Development** (Entrepreneurship and VC) will be responsible for cultivating the professional growth of REVCA members through various initiatives. This includes updating and maintaining resource guides on entrepreneurship and venture capital, providing support in job searching and interview preparation for first-year students, and developing training materials for case competitions and other professional development events.

Article IV – Elections and Succession

1. In accordance with the GBC club requirements, the Rotman Entrepreneurship & Venture Capital Association shall run elections for both 2YR and 3YR positions:
 - a. At least one 2YR first-year representative must be elected
 - b. At least one 3YR representative position must be included in the elections for first-year section representatives
 - c. A 3YR executive position must be included as part of the elections for the new executive committee for the following year
An exception may be made to this requirement if the Rotman Entrepreneurship & Venture Capital Association has no members from the 3YR (or 2YR) program.
2. Rotman Entrepreneurship & Venture Capital Association elections shall be conducted in accordance with GBC club election By-laws.
3. For greater certainty, in the event that a position remains vacant after nominations have been reopened, by-elections will be held in September of the following year. An exception lies where:

-
- a. The position for club Co-President remains vacant despite an extended nomination period. The Executive shall elect a Co-President from a member of the Executive.
 - b. Three quarters (75%) of the Executive positions remain vacant despite an extended nomination period. The Council shall, in consultation with the GBC VP Clubs, establish a continuity plan to ensure the preservation of club materials, contacts, event plans, etc.

Article V – Impeachment and Forfeiture

1. A Council member may be impeached by a three-quarters (75%) vote of voting club members, provided that three-quarters (75%) of all voting club members vote.
2. A Council member provides grounds for impeachment when, in the judgment of the Council, he or she fails to fulfill his/her duties as defined by the Constitution and the By-laws. As a minimum, a majority of the club executive is required to raise the motion to impeach.
3. If an elected member of Council is impeached or abdicates his/her position, then a by-election must be held no later than three weeks after the position becomes vacant. The election rules outline in Article IV, modified as necessary, shall apply to the by-election.
4. If an appointed member of Council is impeached or abdicates his/her position, then a replacement must be appointed no later than three weeks after the position becomes vacant. The replacement shall be appointed using the same process as the original appointment.
5. If either or both Co-President position(s) becomes vacant, the Executive VP(s) will fill the role temporarily until a by-election can be held.
6. If a Council member chooses to run for another position on Council that has become vacant, then he or she must resign his/her original position, which will then be filled by a by-election. For greater clarity, if the Council member fails to become elected for the new position, he/she cannot reclaim their forfeited position.

Article VI – Club Resolutions, Approvals and Voting Members

1. By-laws and amendments to existing by-laws and the constitution can be adopted with a three-quarters (75%) vote within the Council and only during the spring term (January-April) of every school year. This is to ensure stability of the clubs operations year to year; this mechanism is intended to make constitutional amendments and by-laws a vehicle for implementing lesson learned through the year, and avoid a perennial overhaul of the constitution.
2. Each disbursement/expenditure shall be approved by a Co-President and executed by the VP Internal/Finance. In the absence of a Co-President, the VP Internal/Finance may approve the expenditure. Approval may be in the form of a ratified budget.

-
3. Voting members shall include: the Co-Presidents and all executives with the club. These are: VP Internal/Finance, VP Communications, VP University Relations and VP Development (and any other club appointed positions which may be added later).
 4. A vote by Council is considered valid only when three-quarters (75%) of voting members are present.

Article VII – Complaints Resolution Process

Internal Resolution: Any member with a grievance should first attempt to resolve the issue informally by directly communicating with the relevant individual(s) involved. If unresolved, they may proceed to formal escalation.

Formal Escalation: The aggrieved party must submit a written complaint to the Co-Presidents, outlining the issue, involved parties, and desired resolution.

Investigation: The Co-Presidents will promptly acknowledge the complaint and conduct an impartial investigation, which may include gathering information and interviewing relevant parties.

Decision and Communication: Based on the investigation's findings, the Co-Presidents will render a decision and communicate it to all involved parties.

Appeal: If dissatisfied with the decision, the aggrieved party may appeal to the Club Advisor within a specified timeframe. The Advisor's decision is final.

Confidentiality: All complaints and proceedings will be treated with the utmost confidentiality, respecting the privacy of all involved parties.

Article VIII – Financial Reporting

1. Financial Reporting to GBC

As a club supported by Rotman's Graduate Business Council (GBC), the Rotman Entrepreneurship & Venture Capital Association shall account for club expenditures involving funds provided by the GBC. This financial reporting is a voluntary transfer of information by the Rotman Entrepreneurship & Venture Capital Association to assist the GBC in furthering its goals of financial transparency and accountability. The Rotman Entrepreneurship & Venture Capital Association retains full control of all financial activities; financial reporting does not introduce an approval process involving the GBC.

2. Phases of Financial Reporting

Financial reporting follows three phases:

- a. **GBC Funding Application:** A preliminary budget shall be submitted to the GBC to facilitate the allocation of GBC club funding.

-
- b. **GBC Expenditure Confirmation (Mid-Year):** Mid-year reporting, largely applying to the base GBC club funding, requires confirmation of expenditures for discretionary GBC club funding. This updated budget shall be completed by the date recommended by GBC to facilitate the allocation of discretionary funding for the spring term (January-April).
 - c. **GBC Expenditure Confirmation (End-of-Year):** End-of-year reporting, largely applying to the base GBC club funding, requires confirmation of expenditures for discretionary GBC club funding. This updated budget shall be completed by the date recommended by GBC to facilitate the GBC's assessment of overall club financial and programming performance.

3. **Emergency Expenditure Protocol**

In the event of emergency expenditures requiring immediate action, the Co - Presidents have the authority to approve such expenditures up to a specified limit.