

**CONSTITUTION OF
WINNIPEG ACTUARIES' CLUB**



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The Name of the Club is:

Winnipeg Actuaries' Club (WAC)

PURPOSE

1. The Winnipeg Actuaries' Club (WAC) is a local association of Fellows and Associates of recognized actuarial organizations 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

2. **Eligibility:** A person shall be eligible for membership in the Club if the person falls within:

Class A:

- (a) Fellows or Associates of the Canadian Institute of Actuaries,
- (b) Fellows or Associates of the Society of Actuaries,
- (c) Fellows or Associates of the Casualty Actuarial Society,
- (d) Or equivalent from another actuarial organization,
Residing in Manitoba.

Class B:

- (e) Retired Fellows or Associates, with no active employment.
Residing in Manitoba.

3. Nomination for admission to membership by a member of the Club shall be made to the Secretary.
4. 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

5. Membership fee in the Club shall be as determined by the members, assessed bi-annually, and payable to the Treasurer. The membership fee may vary by class of membership.
6. 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 Class A (Employed), Class B (Retired) and Non-members for meetings.

SEMI-ANNUAL BUSINESS MEETINGS

7. 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 provide Continuing Professional Development credits for members and non-members attending.

NETWORKING MEETINGS

8. 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

9. Communications outside of semi-annual meetings will be sent to members of the Winnipeg Actuaries' Club via email or on the website (insert link) 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

10. 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.
11. The Board of Directors positions include the President or Co-Presidents, Treasurer, Secretary, and two positions of Member at Large.

12. The Board of Directors will meet throughout the year as frequently as they deem fit. They will meet for one in person meeting to determine the goals for the year where lunch will be covered by the club surplus.
13. No committee member or member of the Club shall receive any remunerations for his or her services to the club, apart from the annual Board of Directors lunch meeting.

ROLES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

PRESIDENT / CO-PRESIDENTS

14. 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 U of M selection committee to determine the scholarship winner
 - 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

TREASURER

15. 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 and class in order to do so
 - Participation in Board quarterly meetings
 - Transferring duties to a successor upon exit of role

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

SECRETARY

16. 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 gathered for all meetings to Board member leading the event
 - Participation in Board quarterly meetings
 - Transferring duties to a successor upon exit of role

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

In the case of the same member being elected as both Secretary and Treasurer, the position can be referred to as the Secretary/Treasurer position.

MEMBER AT LARGE

17. 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, one lead by each Member at Large
 - Transferring duties to a successor upon exit of role

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

VOTING ELIGIBILITY

18. 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

19. Membership can vote a change to the constitution, make a decision 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:

- (a) A motion and a seconder to the motion must be made to begin a vote.
- (b) A quorum for the transaction of any meeting vote shall be defined as the number of members in attendance
- (c) 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 & LIVE POLLING VOTING PROCEDURES

- 20. Membership can vote on a change to the constitution, make a decision for use of surplus, vote in Board of Directors position elections or make any other club related decision using the following email/live polling 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:

- (a) Email votes are distributed to all members with a valid email address.
- (b) A supermajority equal to 75% of email voting members is required to approve a change.

Live Polling Voting Procedures:

- (a) Poll Questions are distributed to all members in attendance
- (b) A supermajority equal to 75% of member respondents is required to approve a change.

BORROWING POWERS

- 21. The Club is hereby prohibited from borrowing money.

FISCAL YEAR

- 22. The fiscal year for the club shall be the year ending December 31st.

AUDITING

- 23. The books, accounts and records of the Treasurer or Secretary/Treasurer shall be reviewed at least once each year by a duly qualified accountant, or by one (1) member of the Club elected for that purpose at the Spring Semi-Annual Meeting. A complete and proper Statement of the standings of the books for the previous year shall be submitted by the Treasurer or Secretary/Treasurer before the Fall Semi-Annual Meeting of the Club and presented at the Fall Semi-Annual Meeting of the Club.

Transfer and review of club books, accounts and records by email is acceptable. The presentation of the books, accounts and records at the Fall Semi-Annual meeting should be summarized and allow for questions of members without taking a focal point of the meeting away from valuable networking and CPD time.

24. 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 or Secretary/Treasurer.

WINDING-UP

25. 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

26. 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 that resides in the Province of Manitoba, such notice to be provided at least ten (10) days prior to the meeting.
27. 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

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

2020 – Julia Gudmundson & Gordon Yestrau

INTERPRETATION

29. 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.

Dated this 22nd day of September, 2020,

Note: the constitution from which this copy was derived was dated September 2020.

BOARD OF DIRECTORS

Name, Title, Signature

Email Address & Phone Number

Julia Gudmundson, Co-President

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Julia Gudmundson

Gordon Yestrau, Co-President

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Gordon Yestrau

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Jesse Skelton

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Tapiwa Maswera

Ben-Iddo Manda, Member at Large

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Ben-Iddo Manda

WITNESS

Keri Guenther, Member

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Keri Guenther