

# Cashflow Constitution

Last updated: 10/03

## *Article I – Organization Official Name*

The Cashflow Group of Stanford

## *Article II – Statement of Purpose*

It is the firm belief of the founders of Cashflow that there exists a flaw in higher education. Students are learning their fields in depth, but find themselves unprepared for the financial realities of the working world. The reality is that regardless of our field of study, interests, or talents, we will always have income, and after paying expenses, we will have a bit left over for savings, investments, and luxuries. It is essential to shape one's conceptions about money *now*. Therefore, the Cashflow group of Stanford's primary goal is to teach financial literacy to prepare us for secure futures.

"The mission of [Stanford] university *as a whole* is to respect free inquiry, to enable the search to know, and to provide for an uninhibited, robust, and wide-open debate" (Casper, Gerhard; "Cares of the University"). Cashflow welcomes all those who wish to learn about personal finance, challenge philosophies about money, and debate with fellow members. We believe financial intelligence can be taught. With the use of board games, books, activities, guest speakers, and field trips, we pledge to pique one's emotions and challenge preconceptions.

## *Article III – Eligibility for Membership*

Membership is open to all registered students, free of charge. Membership is closed to faculty, staff, Stanford affiliates, and community members but they are welcome and encouraged to attend. To become a member, you must play Cashflow at least once, attend one lecture or come on one trip. After one shows demonstrated commitment to learning, they will be required to fill out a contact card with their name and email and the president and vice president will deem that student a member. There are no other restrictions or prejudices.

After one becomes a member, he/she is required to attend at least once a month. If one cannot attend the minimum meetings, it is up to the discretion of the president and vice president whether that person can retain their membership.

If the president and vice president feel a member is disruptive, uncooperative, dishonest, or exhibits disrespect of Stanford University's laws or honor code, it is up to the discretion of the president and vice president whether that person can retain their membership.

## *Article IV – Offices, Power, and Elections*

### **Offices and their function**

Cashflow will have four separate leaders - a president, vice president, treasurer and calendar administrator / publicist. There will also be an official record keeper who is not a leader. The office of record keeper is the sole office which can be held in conjunction with another.

The president and vice president will work closely with the calendar administrator on scheduling and agenda (which includes invitations of special guests and trips). In times of dispute, the president has final say. The president and vice president have other power that has been mentioned throughout other articles. This paragraph does not supercede or limit power explicated in other articles.

The treasurer will make budget decisions and be in control of fund appropriation. His responsibilities also include designing, publicizing, and submitting to the OSA the quarter's budget by the second week of the quarter. (See Article VII and VIII for more on the budget).

The calendar administrator will work closely with the president and vice president to plan meetings and events. The calendar administrator can only be overruled if *both* the president and vice president agree to nullify his decision. The calendar administrator is required to keep an up-to-date publicized group schedule. As a publicist, his responsibilities include increasing the awareness of the cashflow group for the purpose of recruitment and participation and also to promote the group to other Stanford organizations and outside parties.

The record keeper will be in charge of recording and publicizing the minutes of each meeting. He will also have the responsibility of collecting all votes for elections and propositions, counting them in the presence of three witnesses who may or may not be members, and filing them.

All elected officials are required to come to each meeting (except in extenuating circumstances). Elected officials will serve until the end of the academic year, until the next election.

### **Elections for Office**

Elections will take place the following Spring (2<sup>nd</sup> Wednesday in May). Any member, even previous leaders, can run for office, but for only one office (except in the case of the office of record keeper). During all elections, leaders will only get one vote, the same voting power as each members. A plurality is required for victory.

Votes are submitted via written ballot. Voting members who cannot attend the meeting must submit the vote via email before the time written ballots close. Members who are not at Stanford at the time of election may vote by absentee ballot (email) up to 24 hours after the election (provided that they will be registered students the following fall).

Inauguration of elected officials will be immediate upon the start of the fall quarter (or immediate at the start of the summer quarter if there exists sufficient demand for meeting and events during this academic session).

## **Impeachment**

The president, vice president, treasurer, or calendar administrator may be impeached if and only if two of the other leaders agree to impeach and 2/3 of the members agree by vote (one vote per member). A quorum of 50% of all registered members is required in order to vote on impeachment.

## **Resignation**

If leaders resign, there will be a plurality vote on who is to take their place. Any member can run for the vacant office. However, if the president resigns, then the vice president assumes presidency, and there will be a plurality vote for the vice president.

## ***Article V – Dissolution***

If and when the group becomes defunct, all funds and property will be bequeathed to the Stanford Economics department.

## ***Article VI – Procedure for amending the constitution***

Amendments can be proposed by any member or leader. It will then be voted on. Voting for amendments can only take place if there is a quorum of 50% of all registered members present. The amendment can pass only if 66% of the voting body agrees on it. The voting body for constitutional amending is as follows: 20% president, 5% vice president, 5% treasurer, 5% calendar administrator, 65% members. If the proposition passes, the constitution will be edited and resubmitted to the OSA for official filing.

## ***Article VII – Procedure for amending the budget***

Amendments to the budget can be proposed by any member or leader. It will then be voted. Voting for budget amendments can only take place if there is a quorum of 50% of the members present. The amendment will be pass only if 66% of the voting body agrees on it. The voting body for budget amending is as follows: 20% president, 5% vice president, 5% treasurer, 5% calendar administrator, 65% members. If the proposition passes, the budget will be edited and all three leaders will sign and date it. After it is signed it will be officially ratified. Failure to sign and date is grounds for impeachment.

## ***Article VIII – Budget Restrictions***

All funds must be spent on activities / property that will be attended / used for club benefit. The Cashflow group of Stanford is a non-profit organization. Stanford allocated funds *cannot and will not* be used for investing, purchasing of property or businesses, establishing other accounts, or be used outside of the proposed budget(s).

### ***Article IX – Policy on equipment checkout***

The mission of Stanford University is to respect free inquiry. Since the club's property (books, games, CD's, documents, etc.) technically belong to the community of Stanford, it is our duty to allow any registered student the opportunity to borrow them for personal use. This will allow students the opportunity to learn investing and financial philosophy without the burden of belonging to the group, to be able to study on their own time, or to be completely free of the biasing of the group. The following restrictions will apply:

- No property will be lent out to non-registered students.
- No property will be lent out if group meetings are planned during the period that the game is requested for.
- No property will be lent out without leaving contact information (email, cell phone number, room telephone).
- Property will be lent out for a period of one week. A lending can be renewed via email. If property is on reserve by another student, borrower must return it at the end of this period.
- In the case that equipment begins to be stolen, student ID numbers will be recorded on a check-out form for the property.