

Preamble

The following is a by-law governing the conduct of the Accounting and Finance Students Association (herein AFSA) executive, directors, and officers and agents in respect of any conflict of interest that may arise in the course of discharging the duties of their office.

Interpretation

1. In this by-law:

“Primary Member” means any member of the executive or board of directors of AFSA.

“Secondary Member” means a member of any committee struck by the executive or board of directors or a member thereof, or a member of any organization under the jurisdiction of AFSA.

“Member” means any primary or secondary member of AFSA.

“Meeting” means any regular or special meeting of the AFSA executive or board of directors, public or in camera, or a meeting of any committee struck by the executive or board of directors, or a meeting of any organization under the jurisdiction of AFSA.

“Non-arms length person” means an individual who is not a primary member and has a personal relationship with a member such that it could be deemed by the judgement of an outside observer to cause bias in the neutrality of a decision rendered by the member or primary member.

“Significant Interest” means any corporation, business, venture, club, or organization of any kind independent of AFSA to which a member holds equity shares carrying more than 10% of the voting rights of all equity shares, or is a voting constituent of any management board thereof, or has an active role in the management thereof.

2. Conflict of Interest

a. For the purposes of this by-law, a member is deemed to have a conflict of interest if a matter before them, individually or in collective meeting, involves:

- i. The appointment, hiring, review, discipline, termination or any such action of any non-arms length person.
- ii. The proposed or current involvement of AFSA in any way whatsoever with a group to which the member has a significant interest.

3. Duty of Member to Disclose

a. When a member has any conflict of interest in any matter at a meeting the member shall:

- i. Prior to the discussion of the matter disclose the interest and nature of the conflict thereof;
- ii. Shall not take part in the discussion of or vote in the matter;

- iii. Shall not attempt in any way, prior to, during, or after the meeting, to influence the voting of the matter.

4. Duty of Member to Remove Themselves

- a. Where a meeting referred to in (3) is not open to the public the member shall in addition to (3) leave the meeting or the part of the meeting where the matter is under discussion.

5. Minutes to Record

- a. All disclosures of conflicts of interest under (3) are to be recorded in the minutes of the meeting.

6. Action to Alleged Breach

Trial

- a. The question of whether a member has breached (3) or (4) is to be tried by a judicial committee of the Board of Directors struck for that purpose and comprised of three (3) members drawn at random who are not subject to trial in the question.

Limitations

- b. An application for trial of a breach may be brought by any individual within six (6) weeks of the alleged breach to the Board of Directors.

Power of Judicial Committee

- a. The committee referred to in (6)(a) may, upon hearing the evidence and offering the opportunity to present a full and fair defence to the accused:
 - i. Declare the seat of the member vacant
 - ii. Prescribe any such measure as they consider just in remedying the breach

Appeal

- a. The decision rendered in (6)(a) may be appealed to the University Of Waterloo Federation Of Students upon a grant of leave.