

BY- LAWS GOVERNING THE CHICAGO ORGANIZATIONS FUND (COF)

Amended:

Purpose: Student, faculty and staff social/fraternal organizations (organization) are important to building a campus community. The Chicago Organizations Fund (COF) is established to foster the development of organizations and to coordinate their activities with the University. The COF fosters the development of organizations by providing needed services.

Administrative Responsibilities: The COF is established under the authority of the Board of Trustees *General Rules Concerning University Organization and Procedure* (Article II, Section 3, Paragraph (e)). The Vice Chancellor for Student Affairs for the University of Illinois at Chicago (UIC) holds administrative responsibility for the COF, and the campus Office of Business and Financial Services oversees financial operations. The Vice Chancellor for Student Affairs or designee shall appoint the COF Secretary. The Chief Business Officer (CBO) for Business and Finance or designee, as delegated by the University Vice President and Chief Financial Officer, shall appoint the COF Treasurer.

Services and Operations: COF services and operating policies and procedures are detailed in the Chicago Organizations Fund Policies and Procedures (Policies and Procedures) which are approved by the COF Executive Board and the Vice Chancellor for Student Affairs or designee. These COF services to organizations include:

1. A liaison with the University through the COF Secretary.
2. A bookkeeping and cash handling service through the COF Treasurer.
3. Assistance in the management of organization fiscal activities in the form of consulting services of the COF Secretary and COF Treasurer.
4. Standards for good business management in the form of COF policies and procedures.

Organizations that use the services of the COF must abide by the COF Policies and Procedures.

Executive Board: The Chicago Organizations Fund shall be operated by the Executive Board under the authority of the Board of Trustees of the University of Illinois without liability to the Board of Trustees. The Executive Board shall be composed of seven members, five of whom shall be elected by a vote of the organizations at the COF annual meeting and two ex-officio members. The COF Secretary and COF Treasurer will serve as the two ex-officio members on the Executive Board, with the COF Secretary also serving as Executive Board Secretary and the COF Treasurer serving as Executive Board Treasurer.

The Executive Board shall meet during the year at the call of the Executive Board Chair, COF Secretary, or COF Treasurer. The functions of the Executive Board shall be to (1) safeguard the assets of the COF; (2) approve the investment of monies in excess of a working balance; (3) review and improve COF operations through recommending changes to (a) COF policies and procedures, which shall be approved by the Vice Chancellor for Student Affairs or designee, and (b) COF bylaws, which shall be approved by the organizations at the annual meeting; and (4) set the agenda for the annual meeting.

A Quorum of the Executive Board shall consist of the two ex-officio members and three elected board members.

The Executive Board shall establish a three member audit committee from the Executive Board, comprised of the COF Treasurer as ex officio member and two additional board members. The audit committee shall meet at least once annually to identify any COF financial activities in need of review, and if so, arrange for the review and reporting of results as defined in the COF Policies and Procedures.

The Executive Board may establish standing committees to administer special programs or to oversee services under the auspices of the Executive Board. All standing committees shall be chaired by a member of the Executive Board. Standing committee members shall be either members of the Executive Board or officers of an organization.

Annual Meetings: The COF shall meet annually on the last Tuesday in October, or as close to that date as is reasonably possible. The COF Secretary shall serve as chairperson for the annual meeting. A quorum for the annual meeting shall be persons authorized to vote representing a minimum of fifteen of the organizations. The annual meeting shall include a report of the activities of the COF Executive Board, an annual COF financial report presented by the COF Treasurer, election of the Executive Board and the approval of the bank for the COF deposits, based upon a recommendation of the COF Treasurer.

Each organization with a fund in the COF shall be entitled to vote at the Annual Meeting. Organization representatives authorized to vote for an organization shall be one of the organization's officers on file with the Secretary of the Executive Board or other organization members who have been delegated by an officer of the organization to vote as a proxy. Such proxy must be filed with the Secretary of the Executive Board a minimum of two hours preceding the start of the annual meeting.

Nominations to the Executive Board shall be made from the floor by persons authorized to vote. Nominees must be members of a COF organization. However, no individual who is an officer of more than one organization shall be allowed to serve as an executive board member. Voting for the Executive Board shall be by secret ballot. Each person authorized to vote may vote for five nominees. If a person is a member of two or more organizations and is authorized to vote, they will be able to cast no more than two ballots. The five nominees receiving the largest number of votes shall be members of the Executive Board. The individual receiving the highest number of votes shall be the Executive Board Chair, pending their acceptance of this role. If an individual declines to serve as Executive Board Chair, the position will be offered to the individual with the next largest number of votes.