

Call for Applications

This is an open call for applications to join the MFEAA Board of Directors for a three-year term. You must be an MFE Alumnus as of January 31, 2021 to be eligible (i.e. members of the MFE Class of 2021 are welcome to apply). The Board is accepting applications for the Board positions described below. Please submit a 100-word written application to Sandy Mackay (smackay19@gmail.com) and Lindsay Scott (lindsay.scott@tdsecurities.com) no later than January 15, 2021. Selections will be made by January 31, 2021. You may apply for any of the vacant positions described below. Please refer to the MFE Board Charter Document attached herein for further background information.

Director of Student Relations – Vacant

The Director of Student Relations has primary responsibility for communications with MFE students on any academic and professional matters. This includes coordinating MFE Student introductions to MFE Alumni as appropriate for purposes of professional networking and/or career advice. The Director of Student Relations liaises regularly with the MFE Program Office on matters relating to its mentorship program.

Director of Alumni Engagement – Vacant

The Director of Alumni Engagement is responsible for encouraging broader Alumni engagement with the MFE Program. This includes working with the MFE Program Office to plan major social/networking events involving MFE Alumni. The Director of Alumni Engagement works with the MFE Program Office to coordinate Alumni participation in professional development activities of the MFE Program, and to maintain updated Alumni contact information.

Director of Program Relations – Vacant

The Director of Program Relations works with the MFE Program Office on design and implementation of the MFE professional development and mentorship programs. The Director of Program Relations works with the Program Office to track application/employment statistics and trends, and to identify new/growing employment opportunities applicable to MFE Students. This includes design and input on employer-related communications and related presentation materials.

Master of Financial Economics Alumni Association

Board Charter

Background and Introduction.

The Master of Financial Economics Alumni Association (the “MFEAA”) was established on or about June 30, 2007. The MFEAA’s purpose is to represent the University of Toronto’s Master of Financial Economics program alumni (the “MFE Alumni”). As of December 31, 2020 there are [] MFE Alumni (inclusive of the Class of 2021, whose course effectively completed in December 2020).

The MFEAA has changed significantly since its inception in 2007. The MFEAA has historically been represented by its Chairman and President, plus a single class representative for each prior graduating year. As of December 31, 2020, the required number of class representatives is eighteen (18), assuming there is one for each year from 2003 through 2020. This is an unmanageably large number of class representatives, and unfortunately there are certain years that are not represented. The number of MFE Alumni continues to grow by ~30 / year with each graduating class. MFE Alumni now more significantly represent senior professional leadership positions in industry. The needs of the MFE Program have also evolved in recent years, with increased job competition, and continued presence of alternative academic programs. Based on the foregoing, the MFEAA has decided to create a formalized Board of Directors (the “Board”), effective January 1, 2021. The Board will formally assume a mandate to represent the best interests of all MFE Alumni. Governance matters of the Board are described herein.

Board Composition.

There are five positions on the Board: Chairman, President, Director of Student Relations, Director of Alumni Engagement, and Director of Program Relations. The Board reserves the right to alter the titles, roles, and responsibilities of any of its Directors at its discretion. See *Description of Board Roles and Responsibilities* for information on the specific duties of each Board member.

Call for Applications.

A solicitation notice (the “Call for Applications”) was sent to the MFE Alumni in December 2020 in respect of three open director positions: Director of Student Relations, Director of Alumni Engagement, and Director of Program Relations. The Call for Applications asked that any Voting Member (as defined herein) interested in joining the Board kindly submit to the President and Chairman a brief written application advocating his/her candidacy. A total of [] applications were submitted. The President and Chairman evaluated the applications based on merit and selected three candidates to fill the open positions.

Board Nominations.

The initial slate of Directors has been predetermined based on the historical involvement of the President and Chairman, and the Call for Applications sent to the MFE Alumni in December 2020. These five Directors will serve an initial term of approximately three years, beginning January 1, 2021. Thereafter, the Directors will be elected (or re-elected) every three years, with the first vote to be held on or about December 31, 2023.

Nominations to replace any Director may be submitted to the Board no more than three months in advance of any scheduled election. Nominations must be submitted using the nomination proxy form and must identify a Proposer and four (4) Seconders, none of whom may be the nominee himself/herself. The Proposer and Seconders must be Voting Members as at the time the nomination is submitted.

Initial Board Slate.

The initial Board of Directors will be as follows:

- Chairman: Sandy Mackay
- President: Lindsay Scott
- Director of Student Relations: [TBD]
- Director of Alumni Engagement: [TBD]
- Director of Program Relations: [TBD]

MFEAA Voting Members.

For purposes of the election of the Board, and for voting on any Fundamental Program Matter (as defined herein), the voting class shall be each living person that has graduated from (or will have graduated from) the MFE Program (each a "Voting Member") as at the applicable voting date. Each Voting Member shall be entitled to one vote. For greater certainty, any person that is a student of the MFE Program at the time of the applicable vote will not be entitled to vote.

Fundamental Program Matters.

The Board may, from time to time, be asked by the MFE Program for its advice on certain matters pertaining to the MFE Program and/or its relationship with the MFE Alumni. It is also contemplated that the Board may, in certain circumstances, wish to proactively provide such advice to the MFE Program. In such cases, the Board may, in its discretion, solicit a vote from its Voting members on the applicable topic. To the extent practicable, the vote will be presented as a vote FOR or AGAINST one or several specific proposed actions. The decision to call such a vote will be reserved for cases involving major structural changes to the MFE Program's curriculum, admission process, strategic plan/direction, alumni relations, or other matter that fundamentally changes the course of the MFE Program (a "Fundamental Program Matter"). The results of any such vote (as determined by majority voting) will determine the Board's advice to the MFE Program in any such case, and the Board will make the full details of its voting results available to the MFE Program for purposes of informing their decision(s).

MFE Alumni Association – Description of Board Roles and Responsibilities

President – Lindsay Scott

The President holds overall responsibility for the MFEAA's relationship with the MFE Program. The President is the primary contact for senior leadership of the MFE Program (i.e. the MFE Program Director and/or Co-Directors). The President is responsible for the development and execution of the MFEAA's strategic goals and objectives.

Director of Student Relations – Vacant

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Chairman – Sandy Mackay

The Chairman is responsible for governance and overall strategic matters pertaining to the MFEAA. The Chairman plays a supporting role to the President on any key communications with the MFE Program. The Chairman serves an advisory role to the Director of Student Relations, Director of Alumni Engagement, and Director of Program Relations.