

Sixty-Second Legislative Council
of the
Associated Students

Begun and held at the University of California at Santa Barbara, in the City of Santa Barbara on the fifth of October, two thousand eleven, in the sixty-second year of our association.

A Bill

To

A Bill to Restructure Investment Advisory Committee

SECTION 20. A.S. INVESTMENT ADVISORY COMMITTEE (ASIAC)

A) Charge of the Committee:

To act as an advisory committee to the Legislative Council and the Associated Students for the investments of A.S. funds. The Legislative Council will make final policy decisions and the Executive Director will make operating decisions on all investments.

B) Structure:

1) The ASIAC shall consist of ~~an one (1)~~ Executive Committee and ten (10) additional members.

~~2) The Executive Committee shall consist of fifteen (15) voting members and one technology Officer.~~

a) Voting Members:

- 1) One (1) Chairperson
- 2) One (1) Vice-Chairperson
- 3) One (1) External Director
- 4) One (1) Legislative Council Representatives
- 5) One (1) Portfolio Analyst
- 6) One (1) Economic Analyst
- ~~7) One (1) Tech Officer (non voting)~~
- ~~8) Ex-officio members (non voting)~~
- 7) Ten (10) other members.

b) Ex-Officio Members (non-voting):

- 1) A.S. Executive Director
- 2) A.S. Committee on Committees Chair
- 3) A.S. Controller(s)
- 4) A.S. Attorney General
- 5) A.S. President
- 6) A.S. Internal Vice President
- ~~7) Legislative Council Members~~
- 7) *One (1) Tech Officer*

C) Selection and Term of Office:

- 1) The Chairperson and Vice-Chairperson shall be recommended by the *Chairperson and Vice-Chairperson from the prior year to the A.S. Committee on Committees*, then nominated by the A.S. President and approved by a *majority (50% + 1) of the Legislative Council* for a term of one (1) academic year.
- 2) *The External Director, Portfolio Analyst, Economic Analyst, by the A.S. Committee on Committees, then nominated by the A.S. President and approved by a majority (50% + 1) of the Legislative Council for a term of one (1) academic year.*
- 3) *The Legislative Council Representatives shall be nominated by the Internal Vice President, and approved by a majority (50% + 1) of the Legislative Council for a term of one (1) academic year.*
- 4) *The ten (10) additional voting members shall be recommended through an interview process either by existing ASIAC officers, or, if and only if there are no willing/able ASIAC officer, by the A.S. Committee on Committees, then nominated by the A.S. President and approved by a majority (50% + 1) the Legislative Council for a term of one (1) academic year.*

a) More than three (3) unexcused absences will be investigated by ASIAC Officers. If no legitimate reason for the absences can be determined, the Voting Board Member is subject to a dismissal pending a two-thirds (2/3s) vote of the committee and authorization by the chair.

D) Duties and Powers of Executive Committee:

- 1) Chairperson:
 - a) Presides over all Executive Committee meetings.
 - b) Formulates the operating budget and presents it to A.S. Finance Board.
 - c) Formulates the agenda for each Executive Committee meeting.
 - d) Attends at least two (2) non-consecutive Legislative Council meetings per month to report on the committee's action.
 - e) Shall attend all BCC Chair Council Meetings.
- 2) The Vice-Chairperson:
 - a) Fulfills the duties of the Chair if the Chair is unable to do so.
 - b) Responsible for the keeping and submission of all minutes.
- 3) External Director:
 - a) Attend all ASIAC meetings.

- b) Publicizes events via radio, print, and Internet media.
 - c) Organize at least one (1) event per quarter.
- 4) Legislative Council Representative:
- a) Serve as a liaison between Legislative Council and ASIAC.
 - b) Advise ASIAC on Legislative Council practices, regulations, and methodologies.
 - c) Responsible for drafting, editing, and submitting properly formatted bill to Legislative Council.
- 5) Portfolio Analyst:
- a) Serve as the liaison between ASIAC and any Investment entity used.
 - b) Provide reports at every meeting on ASIAC's Investments performance.
 - c) Write reports for each investment, outlining strengths and weaknesses of the investment.
- 6) Economic Analyst:
- a) Provides weekly reports or presentations on major macroeconomic events and its potential impact on the portfolio of ASIAC.
- 7) Tech Officer:
- a) Maintains Website, calendar, email lists, design, maintaining and managing IAC facebook group and facebook events, and attending weekly meetings.
- 8) ~~Appointed Executive Voting~~ Board Members:
- ~~a) Are appointed through an interview process either by existing ASIAC officers, or, if and only if there are no willing/able ASIAC officer, by the A.S. Committee on Committees.~~
 - a) b) Shall be responsible for attending all ASIAC meetings. ~~More than three unexcused absences will be investigated by ASIAC Officers. If no legitimate reason for the absences can be determined, the Executive Board Member is subject to a dismissal pending a vote of 3/4 of the committee and authorization by the chair.~~
 - b) e) Shall prepare adequately for each ASIAC meeting by conducting all relevant and assigned research. If the member is consistently unprepared, they are subject to dismissal following the procedures outlined in section C, 4, a 8-b.
- E) Meetings:
- 1) The Executive Committee and Sub Committees shall hold weekly meetings, open to all interested students, during the regular school term.
 - 2) At all meetings, time will be provided for any interested students to express their opinions or suggestions regarding A.S. investments subject to reasonable time constraints.
- F) Voting:
- 1) A quorum of two-thirds (2/3s) of the appointed members is needed for all Executive Committee actions.

- 2) To constitute a formal Executive Committee recommendation to the Legislative Council or the A.S. Executive Director, a two-thirds (2/3s) majority of those present is needed. ~~For all other matters,~~ *Unless otherwise specified, a simple majority (50% +1) will suffice.*
- G) Sub-Committees:
- 1) The Executive Committee shall have the authority to form sub-committees as necessary.
 - 2) The Executive Committee shall have the authority to appoint any voting members as a sub-committee chairperson or vice-chairperson.
- H) ASIAC Internal By-laws:
- 1) The ASIAC reserves the right to create internal guidelines and by-laws.
 - 2) These by-laws shall not conflict with any Associated Students stated or implicit regulations and oversight. Legislative Council retains the right to implement and enforce all of its (the Legislative Council's) rules and regulations.
 - 3) The by-laws shall outline the missions, goals, and intentions of the ASIAC.
 - 4) The by-laws shall be drafted exclusively by committee members and are subject to a *two-thirds (2/3s)* majority vote in order to take effect.
 - 5) Changes to the internal by-laws can be made but are subject to a *two-thirds (2/3s)* majority vote.
 - 6) Changes to the internal by-laws can only be proposed by ASIAC members with voting authority.
 - 7) *These internal by-laws shall be kept on file in the AS Main Office.*

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CC:

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