

# **The Glenbard West Endowment Club: Official Charter**

## **Mission Statement**

The Glenbard West Endowment Club aims to provide practical, real-life lessons in finance, portfolio management, and investing to Glenbard West Students while building long-term capital to support underprivileged students and underfunded clubs at Glenbard West.

We plan to create a club to advise an endowment run by GW Endowment NFP, with all investment decisions, annual reviews, and distribution recommended by the students. At the end of every year, a sustainable portion of the current endowment value (typically 2-5%) will be donated to an organization or charity that supports Glenbard West students in need.

## **Club Organizational Structure**

The club's structure will consist of five officers: President, Vice President, Chief Philanthropy Officer, Chief Marketing Officer, and Chief Development Officer. The founder will serve as President/Founder in the first year to establish the club. All other positions will be appointed in year 1 (2025/26 school year). Each subsequent year, the club will hold elections for positions at the last meeting of the next year.

The five officers will serve as the club's executive committee, overseeing its functions and responsibilities.

The President oversees all club operations. This includes setting meeting dates and agendas, arranging educational opportunities, working with the GW Endowment NFP board of directors, and leading the club.

The Vice President will assist the President with their duties or take on roles delegated by the President. The Vice President will traditionally be a junior who can become president in their senior year.

The Chief Philanthropy Officer monitors fundraising, fundraising efforts, and the endowment's overall progress in terms of contributions. The Chief Philanthropy Officer coordinates the club's accounting and any required tax filings with a tax advisor for the club only.

The Chief Recruiting Officer oversees student recruitment and information efforts, including but not limited to activity fair events, updated club information with the school staff and west winds.

The Chief Development Officer oversees club meeting development, including but not limited to presentations and information for educational meetings, the schedule of investment pitches, and the coordination of meeting locations and events.

## **Membership**

To become a member and/or remain a member, you are required to:

- Currently enrolled at Glenbard West
- Attend at least 2 meetings per school semester

## **A Typical Meeting**

A normal meeting would follow one of two different plans: an investment meeting plan or an informational/educational meeting plan. An informational meeting can consist of guest speakers, projects, or other informative sessions for members of the club to increase knowledge and confidence around investing.

Informational Meetings - Informational meetings will also consist of overviews of investments that are currently in the portfolio. The goal of an informational or educational meeting plan is to educate our members on investments, portfolio strategy, financial markets, types of investments, how the market operates, and more. The club will bring in guest speakers from the community to help educate us in the fields of finance and investment. Our educational meetings may also consist of student-led presentations about these different topics, helping increase our knowledge of investing and endowment strategies.

Investment Meetings—Investment meetings take place if members want to present an investment idea to the club. In these meetings, a member or group presents investment opportunities, whether in a market sector, individual stock, bonds, etc., that they feel would be good investments. Further, once a portfolio is established, investment meetings can also consist of a presentation explaining why a current position should be partially or wholly sold.

A presentation would be made to the club (typically 5 minutes) about the investment, why

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it is interesting, the risks of the investment, etc. That would be followed by a club Q&A and discussion around the investment presentation. Club members would then vote on whether to act on the investment action presented to the club.

### **The Voting Process**

- Meetings will need to be called with at least 3 days' notice. For investment meetings, members must provide presentations 72 hours before a meeting. This will let the club members research an investment idea and be ready with questions.
- The voting process requires a simple majority of those present or voting by proxy at the meeting. The club can also table a vote until the next meeting if there are unanswered questions that a majority of the club members want answered before voting.
- The voting will be determined by a majority vote; if the vote falls in a clean split, a second vote will be held at the next meeting.
- If an investment is rejected, the member who brought it to the meeting or another member who is interested in pitching the investment again can sign up to present at the next available spot.

### **Investment Procedure**

The investment policy of the Endowment Club would be as follows:

1. A member or group of members presents an investment idea.
2. The club evaluates the idea and votes on the investment.
3. If the vote passes, the President will bring the choice to the non-profit board to pitch the investment.

### **The Schedule of Investment Pitches**

- If a member or group of members requests to present, they will be scheduled at the next meeting slot available.
- All members must be present at least once during the duration of the school year.
- A pitch can be any length and must be a tangible investment for the club to consider.

### **Investment Policy**

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The investment policy of the Glenbard West Endowment is to be followed exactly as written in this paragraph. The GW Endowment NFP and Glenbard West Endowment Club exist solely to serve the mission statement of the Glenbard West Endowment Charter and Club. All funds received through fundraising and donations are to be moved directly from the fundraising account into the brokerage account, also known as the endowment. The endowment is restricted, meaning the principal is held in perpetuity while the earnings from the invested assets are expended as per the investment policy and/or the discretion of the club. The initial investment policy of the GW Endowment NFP and its earnings are as follows:

<b>Percent held in Endowment Fund</b>	<b>Percent Donated to the Designated Charitable Organization</b>
95.0 - 97.0%	3.0 - 5.0%

All withdrawals are done on a fiscal pattern and will follow the Investment Policy. The entire club will vote on the charity or organization of choice. This is the only vote that is conducted outside of meetings. When everyone in the club has voted or the vote has been open for seven days, the vote will end. The charity of choice will receive a check for an amount of 2 to 5% of the endowment's value. The Glenbard West Endowment Club and its members, the financial advisor to the Glenbard West Endowment, and the teacher sponsor are not allowed to withdraw any sum of money for use outside the one withdrawal for donation to the charity. Exceptions may be made to pay for operating expenses, such as filing a tax return.

## **Withdrawal Policy**

The withdrawal policy of the fund aims to eliminate confusion around the use of endowment funds. Funds are allocated at the end of the endowment's fiscal year at a set percentage to be donated directly to the allocated charity and/or organization that aligns with the mission statement of the endowment. The funds invested in, created, and withdrawn from this endowment are not allowed to be withdrawn, invested, or transferred for any purpose other than to be donated at the set percentage, to be transferred from the fundraising account into the brokerage account, or to support operating expenses of the endowment club. It is illegal to withdraw capital from either the fundraising account or the brokerage account for personal use or to be used directly by school officials, club members, or for any other reason besides those stated in the withdrawal and investment policies.

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## **Tax Information**

The Glenbard West Endowment Club will work with the GW Endowment NFP to allow the GW Endowment NFP to achieve its mission and remain qualified for federal tax-exempt status under section 501(c)(3) of the federal tax code, but will not take ownership of the assets directly.

## **Miscellaneous**

1. The club reserves the right to call special meetings when the need arises.
2. No member shall make an investment decision without the majority vote of the club.
3. No member shall have the right to bind or disavow membership in the club unless by the member's rules above.
4. The charter of the Glenbard West Endowment Club may be amended and reviewed, then voted upon by the club at the president's request. Changes to the charter will require at least 75% of the club's members and the club's executive committee to vote in favor.
5. One may enter the club as many times as they like, but the right of expulsion from the club is reserved for review by the sponsor and president.
6. In a vote, members have three options: Yes, No, and Abstain.
7. The president will read out the results of the voting once all present members have voted.
8. If this club does not meet the required 20 members, all funds in the endowment's accounts will be donated to the last charity chosen, and all accounts, fundraising, and the club itself will cease to exist.
9. Votes may not be conducted outside of meetings except for the vote on the charity of choice.

