

**Amended and adopted by the General Assembly on the 10<sup>th</sup> of February 2011**

**Resolution Regarding The Society's Investments**

*Whereas*, The Students' Society of McGill University received a settlement of \$1.875 million in compensation for the portion of profits the Society receives from the McGill Bookstore;

*Whereas*, in 2008, the legislative council approved \$1.8 million from the Capital Expenditure Reserve Fund to be placed into a low-bearing risk portfolio;

*Whereas*, Québec Law requires the By-Laws of non-profit corporations to reflect its activities; and

*Whereas*, Legal Counsel has advised the SSMU that it must include in its by-laws the investment of shares in corporate entities and government bonds;

*Resolved*, That the SSMU shall insert the following into its bylaws, and re-letter and re-number the Bylaws accordingly:

**STUDENTS' SOCIETY OF MCGILL UNIVERSITY / ASSOCIATION ÉTUDIANTE DE  
L'UNIVERSITÉ MCGILL (the "Corporation")**

---

By-Law 2011-1

**Concerning the Corporation's Investments and Funds**

**GENERAL**

The Corporation is hereby permitted to invest its funds. The Corporation's investments will be managed with a general strategy for long-term growth with a minimum of risk by the Vice-President (Finance & Operations) in consultation with the Comptroller and the Corporation's investment advisers – the Financial Ethics Review Committee, the Legislative Council, and any future relevant committee – the whole in accordance with such investment policies adopted by the Board of Directors from time to time.

**INVESTMENTS**

The Vice-President (Finance & Operations), or a person designated in writing by the Board of Directors, is hereby authorized to (i) purchase or acquire in any way, shares, securities, bonds or debentures or other securities of the Government of Canada or any province of Canada or any country or political subdivision thereof, or obligations of a municipality, or shares, stocks, bonds, debentures or securities of any company or corporation (the "**Investments**"); (ii) execute and deliver receipts evidencing the Corporation's ownership of the Investments; (iii) where applicable, to exercise any voting rights attached to such Investments in a manner it sees fit; and (iv) from time to time, sell, assign, dispose of and deal fairly with the Investments and receive consideration for the sale thereof and perform all transfers or sales required to sell such Investments, or a portion thereof, to the purchaser or purchasers thereof.

All Investments shall be held in the name of the Corporation.

## **FUNDS**

The Corporation's Board of Directors shall have the power to enter into agreements for the purpose of creating funds into which the capital and interest may be made available for the benefit of promoting the interests of the Corporation in accordance with such terms as the Board of Directors may prescribe.