



SMU Student Senate

Legislative Number: S-109-004

Final Vote: 0-0-0

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Senate Secretary: Hope Heiden

Vice President for Student Affairs: Dr. K.C. Mmeje

Senate Speaker: Krish Madhura

A Resolution to Dissolve the Investments Committee and Create a Partnership with the Boulevard Investment Group

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WHEREAS

Article V Section 2(5) of the SMU Student Senate By Laws currently states: "The Investments Committee shall be responsible for overseeing the Student Senate Investment Fund, making investment decisions, and making recommendations to the full Student Senate. The Investments Committee shall make recommendations on the investment of existing funds in the Student Senate Bank Account."; and

WHEREAS

the SMU Student Senate has full authority and jurisdiction over its investments from student fees.

ACKNOWLEDGING

the Investments Committee was originally established to give business students a real experience with investing money in the stock market; and

ACKNOWLEDGING

the Investments Committee was primarily funded through the annual allocation process with the goal to accumulate money over the years to be given back to the student body through capital gains; and

ACKNOWLEDGING

there was no anticipation as to how much value the fund would accumulate and since its inception, the Senate Investment Fund has grown to over \$605,000; and

ACKNOWLEDGING

currently, there are unclear guidelines and limited expertise within Student Senate to understand how to manage a portfolio, and the current management



SMU Student Senate

30 of the Investments Committee has not met the
31 standards expected of it.

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33 **RECOGNIZING** that the SMU Student Senate Executive Team, the
34 Student Body Treasurer, and the Senate Advisor have
35 no expected financial knowledge and that this limits
36 their ability to conduct proper oversight of the
37 Investment Committee and the goal of the
38 committee is to ensure long-term capital stability and
39 growth to support the student body; and

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41 **RECOGNIZING** the Boulevard Scholarship Foundation (d.b.a
42 Boulevard Investment Group) is an established, SMU
43 student-run 501(c)(3) nonprofit organization that
44 manages a portfolio of equity securities in the
45 financial, energy, consumer, technology, industrial,
46 and healthcare sectors with consistent membership,
47 standards, and returns; and

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49 **RECOGNIZING** that Boulevard Investment Group may greater serve
50 the objectives of the Investments Committee with
51 improved oversight and an established reporting
52 structure to the Student Senate; and

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54 **RECOGNIZING** the Student Senate Executive Team and standing
55 Senate Advisor (on behalf of the SMU Student
56 Senate) and the Boulevard Investment Group will
57 operate within the bounds of a contract agreed upon
58 by both parties and signed by a member of the
59 administration, then presented to the full Student
60 Senate following the execution of the contract.

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62 **BE IT THEREFORE RESOLVED** the Investments Committee will be dissolved by
63 eliminating Article V Section 2(5) and replacing it with
64 the Director of Investments through Article IV Section
65 2(10); thus

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SMU Student Senate

67 **BE IT FURTHER RESOLVED** Article IV Section 2(10) will state: “Three topics will
68 require Directors each year without exception: the
69 Director of Sexual Assault Prevention (DSAP), the
70 Director of Disability Advocacy (DDA), and the Director
71 of Investments.
72 a. The Director of Sexual Assault Prevention will follow
73 the guidelines set out for the position in S-108-09.
74 b. The Director of Disability Accommodations will be
75 recommended to serve on the President’s
76 Commission on the Needs of Persons with Disabilities
77 (PCNPD) and advocate for the needs of disabled
78 students on campus. If the DDA is a senator, they will
79 be granted a seat on the Diversity, Equity, and
80 Inclusion topical committee. If the DDA is a general
81 member of senate, they will be granted a general
82 member seat on the Diversity, Equity, and Inclusion
83 topical committee and will have rights to co-sign on
84 pertinent legislation.
85 c. The Director of Investments will be responsible for
86 overseeing the Student Senate Investment Fund.
87 They will give quarterly updates to the Chamber on
88 the performance of the portfolio, sector allocation,
89 factor attribution, and distributions of the existing
90 funds in the Student Senate Bank Account. Any
91 investments advised by the Director of Investments
92 will be governed by an Investment Policy Statement
93 (IPS), approved by the Director of Investments. The
94 Director must be an executive member of Boulevard
95 Investment Group;” and
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97 **BE IT FURTHER RESOLVED** a minimum of 10% of any proceeds from dividends,
98 interest, or capital gains from investments in the Student
99 Senate Investment fund will be allocated to the Senate
100 Endowment Fund for the purpose of increasing



SMU Student Senate

101 scholarships to SMU Students in accordance with the
102 mission of the Boulevard Investment Group; and
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104 **BE IT FURTHER RESOLVED** that any Boulevard Investment Group oversight of the
105 Senate Investment Fund be enacted and only active by a
106 legitimate contract agreed upon by both parties and
107 signed by a member of the administration.

Respectfully Submitted,

Sydney Castle
Student Body President

Clayton Meyer
Student Body Treasurer

Alex Alarcón
Student Body Vice President

Josh Hascall
Boulevard Investment Group President

Lydia Garrett
Boulevard Investment Group Vice President