

Consumer Advocacy and Financial Regulation Organization (CAFRO)

Preamble:

We the members of the Consumer Advocacy and Financial Regulation Organization (CAFRO), in order to provide opportunities for engagement and collaboration on financial regulation and consumer protection issues, do hereby establish this constitution.

Article I: Name

The name of the organization will be Consumer Advocacy and Financial Regulation Organization (CAFRO)

Article II: Affiliation with other groups

No affiliations.

Article III: Purpose, vision, mission, aims, functions of the organization.

Section 1. Purpose:

CAFRO will consider a range of issues, including antitrust, fintech, consumer protection, and market enforcement. CAFRO will participate in conferences, write research papers and submit public comments on relevant proposed rules published in the Federal Register. CAFRO will host networking events and invite speakers. CAFRO will be focused on educating interested students on pertinent financial reform and consumer protection legal issues and informing students about careers in those fields.

Section 2. Mission:

The Consumer Advocacy and Financial Regulation Organization (CAFRO) is a student-led group focused on the role of financial regulation in promoting a fair market for businesses and consumers.

Section 3. CAFRO understands and is committed to fulfilling its responsibilities of abiding by the University of Michigan policies and procedures.

Article IV: Membership

Section 1. Active membership shall include:

Active membership shall be limited to persons officially connected with the University of Michigan Law School as faculty, staff, or registered students. In addition, the following requirements are necessary to constitute active members:

- a) attendance at at least 75% of all CAFRO meetings and campus events sponsored by CAFRO during a given semester.
- b) Upon joining CAFRO, all members agree not to undermine the purpose or mission of CAFRO.

CAFRO is committed to a policy of equal opportunity for all persons and does not discriminate on the basis of race, color, national origin, age, marital status, sex, sexual orientation, gender identity, gender expression, disability, religion, height, weight, or veteran status in its membership or activities.

Section 2: Joining CAFRO: Interested individuals may join the organization by attending a meeting, requesting to be added to the listserv, contacting a member, or emailing the group.

To be considered active, the individual must meet the requirements outlined in Article IV, Section 1.

Upon joining the organization, all members agree not to undermine the purpose or mission of CAFRO

Section 3: A member may voluntarily withdraw from CAFRO by notifying the executive board of their desire to discontinue membership.

Article V: Officers

CAFRO will be governed by an executive committee consisting of three officers, who will attend 90% of all CAFRO meetings and CAFRO-sponsored events in a given semester, set long-term goals, and respond to grievances:

- a) An elected President will preside at all meetings.
- b) An elected research chair will preside at all meetings the president cannot attend, oversee ongoing research projects, and bring forward research opportunities.
- c) An elected events chair shall oversee the planning and logistics of all events, including purchasing food, reserving rooms, and overseeing advertising.
- d) a secretary and treasurer will also be elected, but will not serve on the executive committee. The Secretary will take meeting minutes and handle new members. The Treasurer will oversee group finances, oversee compliance with university policies, and inform the group when funding is getting low.
- e) 1L and 2L reps will also be elected but will not serve on the executive committee. 1L and 2L reps will assist other officers with their duties.

Article VI: Advisor

The role and duties of the faculty advisor shall include providing counsel to the executive committee and advising the organization on potential events and research. A willing faculty member can be asked to serve in the role by the executive board in consultation with the general body members. The advisor shall not vote on official organization business.

Article VII: Operations

Section 1. Voting Eligibility: Those members meeting all requirements of active membership as set forth in Article IV, Section 1 will be granted voting privileges.

Section 2: a) All officers shall be elected by a majority vote of the eligible voting members of CAFRO. Elections will be held on an annual basis during the Winter Term. Additional elections will be held during the Fall Term for 1Ls. Incoming officers will assume their positions within two weeks after elections are held. b) the outgoing President will take nominations from the floor. The nominated parties will be allowed to vote. c) All voting shall be done by secret ballot to be collected and tabulated by the outgoing Secretary and the outgoing Treasurer.

Section 3: All meetings will occur on a weekly basis at a time selected by the executive committee and will follow the procedure set forth below.

- i) Attendance
- ii) Report by the President
- iii) Committee Reports

iv) Vote on all committee motions/decisions v) Any other business vi) Dismissal by the President

Article VIII: Finances

CAFRO will finance the activities it engages in by the following means:

a) Applying to funding grants from Central Student Government (LSSS).

Article IX: Quorum

Two-Thirds (2/3) of the active board members must be present to constitute a quorum for elections and official business that requires a vote.

Article X: Removal of Members and Officers

Section 1: Removal of Officers

Any officer of CAFRO in violation of CAFRO's purpose, constitution, or who fails to fulfill their responsibilities as outlined in Article V, may be removed from office by the following process:

- a) A written request by at least three active board members of the organization.
- b) Written notification to the officer of the request, asking the officer to be present at the next meeting and prepared to speak.
- c) A two-thirds (2/3) majority vote of eligible voting active board members is necessary to remove the officer.

Section 2: Removal of Membership

Any member of CAFRO in violation of CAFRO's purpose, constitution, or who fails to meet the membership requirements as outlined in Article IV, may have their privileges as a member revoked through the following process:

- a) A written request by at least three members of the organization must be sent to the executive committee.
- b) Written notification to the member in question, asking the member to be present the next executive committee meeting and prepared to speak.
- c) A unanimous decision by the executive committee members, in consultation with the advisor, to remove the member from the organization.

Article XI: Ratification

This constitution must be ratified by two-thirds of all active board members to take effect and shall be reviewed every 3 years.

Article XII: Statement of Compliance

CAFRO has read and agrees to fully comply with the University's policies. We understand that the organization's registration is contingent on acceptance of these policies.