



OFFICIAL CHARTER FOR NYC CHAPTER

Organizational Purpose: For quantitatively oriented investment professionals to gather together informally, discuss quantitative issues, and relax over drinks with their colleagues. The name QWAFEFW (pronounce “quaff-a-few”) is intended as a double entendre. The acronym is derived from Quantitative Work Alliance for Applied Finance Economics and Wisdom. The organization is meant to provide a collegial forum to promote the sharing of analytical research pertinent to the investment industry. The forum is also serves as a conduit for networking, enjoying refreshments, and light repartee.

Atmosphere: Casual and informal. Attendees are asked to refrain from wearing neckties and suits unless needed for work. Beer and wine must be available for purchase and consumption. In NYC, soft drinks and “bar food” are generally complementary. Presentations and panels are interactive. Attendees are generally asked to refrain from questions (other than points of information/clarification) for the first 10 minutes, and then are encouraged to shout out their questions.

Structure: QWAFEFW is a not-for-profit club. Annual Dues are collected from members in addition to admission fees in order to cover meeting costs. Membership is on an individual, not a corporate basis. Presenters, members, and nonmember attendees are presumed to represent themselves, not their organization. Receipts are provided once per month. Members of other chapters are accorded NYC membership rates to our meetings.

Membership: The only requirement is to pay the annual membership dues. However, a membership application is available from the website, or upon request, for those who want one. In NYC, membership is on a calendar year basis. The benefits of membership are lower per-meeting fees, the ability to vote for Chapter President, and preferential seating for sold-out meetings. When the budget permits, we also try to have one members-free meeting per year.

Administration: There are two officers: President and Treasurer. It requested the volunteers for these offices agree to serve at least one two-year term. These terms may proceed indefinitely if there are no other volunteers and the officer agrees to continue until replaced. When and if a volunteer informs the Steering Committee that he or she wishes to run for President and/or Treasurer, an election for members only will be scheduled as soon as practicable. At that time, other members may also declare candidacy. A plurality among the votes cast will determine the winner with any needed tie-breaking vote to be cast by the President.

Steering Committee: Meets as needed and makes best effort to meet at least once per year. Consists of members who volunteer to help organize and govern the chapter. The Steering Committee oversees the nominating process for President to present for chapter membership vote every two years, and also approves hiring of Chapter Administrator. The Steering Committee has a volunteer Chairperson who may be replaced by the Steering Committee upon resignation or an approved, seconded and voted-upon motion by its members.

Meetings: Meetings are open to anybody who wishes to pay for admittance, space permitting. In the event of a sell-out, members are given preference over non-members. Members generally pay a lower meeting admission fee than non-members

Meeting Frequency: 12 times per year, and generally at least once per month except for December. Venues rotate with time of year, target audience, and sponsorship opportunities..