

Elections Policy

Background:

Elections are an integral part of the organization’s existence and required by law. The election process is another avenue to inform the membership of the organization’s mission, demographics, programs, services, and available opportunities to cultivate new volunteers. Successful elections are an important element of conducting successful board transitions.

Purpose:

The purpose of this policy is to ensure that:

- The Society has a clear, fair, non-exclusionary, and transparent election process, enabling members in good standing to nominate candidates, run for office, and vote for the Board of Directors;
- The Society has in place documented guidelines for a semi-autonomous nominations committee;
- The Society has in place documented processes for communicating the elections process and timelines;
- The Society conducts assessments of the nominations committee’s performance to review how well the board is meeting its obligations to the organization and the membership;
- The Board of Directors periodically review the guidelines to ensure adherence.

Policy Statement:

- All voting members in good standing shall have the right to nominate candidates, run for office and vote in the election
- The Society shall establish, maintain, and adhere to a documented policy for conducting transparent and fair elections, which shall include:
 - Appropriate documentation describing roles, responsibilities, and authorities of the nominating committee with respect to processing nominations and conducting the election

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- Appropriate documentation describing roles, responsibilities, and authorities of board liaison
- Clear and non-exclusionary criteria describing what being a “member in good standing” means
- Term length and limitations for each board position
- A description of how votes will be collected and counted, including whether or not votes are collected manually and/or electronically
- Clear description for absentee and proxy votes, including controls for ensuring integrity and confidentiality of the ballots
- Proactive communication of election timelines, processes, and results
- The Society has clearly defined and document the eligibility criteria for being a “voting member” in their by-laws
- The Society must have in place documented guidelines for a semi-autonomous body (e.g. nominations committee) accountable to the Society Board via a board liaison, and responsible for:
 - Publicizing board responsibilities
 - Accepting nominations
 - Checking nominees’ credentials and experience
 - Implementing the timeline of the election process to maintain the highest integrity of the process
 - Communicating timelines, processes, and results

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Authority:

- CFA Institute Bylaws
- The Society Bylaws

Definitions:

- **Absentee vote:** A vote cast by a Society member who is unable to be physically present at the location where the Society election is taking place (e.g. at the Annual General Meeting).
- **Election:** A formal and organized process for Society members to elect candidates from the Society membership to its Board of Directors.
- **Nominating Committee:** A semi-autonomous group formed by Society members for the purpose of nominating candidates for Society Board of Directors positions and executing the Society’s documented elections process in a transparent, inclusive, and fair manner.
- **Proxy vote:** A vote cast by one Society member on behalf of another Society member.

Election of the Board of Directors

Board Composition

The composition of the Society Board of Directors shall be as prescribed in the currently approved version of the Society Memorandum of Association and Rules (bylaws).

Furthermore, to effect the provision of staggered board as per the bylaws of the society, the following events shall take place only during the first two elections of the Society:

1. During the first election, every director of the founding board will voluntarily resign so that all boards' positions are included in the election slate.
2. During the immediate following election, office bearers (i.e.: President, Vice President, Treasurer, and Secretary) will continue in their positions (i.e. their board seats won't be up for re-election on that occasion). However, all non-officer directors' position will be included in the election slate. In case the number of office bearer positions comprise less than 50% of the total board size, the remaining board positions that are not to be included in the election slate shall be represented by directors having secured the highest number of votes in the immediately preceding election among the all the non-office bearer directors elected in that election. For avoidance of doubt, directors having served for a period of one year shall be counted as having served for one term.
3. From the elections thereafter, the board will continue to have staggered terms as stipulated in the bylaws.

Nominating Committee

The President, with the approval of the Board, shall appoint members of the Nominating Committee who shall be Society members in good standing. The Nominating Committee may be chaired by the:

- Immediate Past President, or if that position is vacant or the role is declined,
- A Director of the Society Board (usually the Secretary) who is not standing for re-election, or

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- A Society member in good standing who is prepared to undertake this role and not standing for election.

The Nominating Committee shall comprise of at least three members, all of whom must be Society members in good standing. Members of the Society Board not standing for re-election may be appointed to the Nominating Committee. A member of the Nominating Committee is not permitted to run for office as a Director of the Board in the same election for which they are serving as a member of the Nominating Committee.

The Nominating Committee is created and approved by the Board at a time to be determined by the Board, normally at least six to four months before the next AGM/election.

The Nominating Committee, is a special committee and is not a sub-committee of the Board since (once formed), it operates under the direct authority of the Society’s Elections Policy and Bylaws. Upon successful completion of the elections process, the Board may dissolve the Nominating Committee.

Nominating Procedure

The Nominating Committee shall, in order of precedence, ensure that its work is carried out in compliance with the Society Memorandum of Association, Rules (bylaws), Policies and procedures. The Nominating Committee shall prepare Nomination Forms and Biography and Election Statement Forms for circulation by email to all Society Members. This will occur at a time to be determined by the Board.

Canvassing for Candidates

The Nominating Committee collects names of persons interested in Society Board positions and subcommittees. Prospective candidates are actively solicited using the various Society communications mechanisms including e-mail communiqués, the Society Newsletter, website, and announcements at Society meetings and events. Nominees may be requested to indicate a first and second preference for their preferred Board position(s) on the Nominations form.

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Volunteers to participate in Board Subcommittees may also be canvassed, at the Board’s discretion. Subcommittee candidates may be assessed by the Nominating Committee but must be appointed by the incoming Board as required. Subcommittee positions will not be subject to the election process.

Board Communications with Nominating Committee

The Nominating Committee is to provide progress information to the Board on a timely and regular basis. The Nominating Committee is to be free from Board influence, either real or perceived, in the conducts it of its Nominations work. To ensure that the Nominating Committee can operate free of any influence from the Board, as provided for in the Bylaws, the Board must appoint a Board Single Point of Contact (SPOC) responsible for all Board interactions with the Nominating Committee during the election process. Any communications received by the Nominating Committee from a current Board member, other than the Board appointed SPOC, relating either directly or indirectly to the upcoming Board election is to be immediately communicated to the SPOC for action by the Board. Details provided to the Board by the Nominating Committee are to be only those details that are pertinent for the Board such as the number of candidates nominated. The Nominating Committee may present the election slate to the Board prior to presenting it to Society members.

Selection of Candidates

The Nominating Committee is to select candidates for the election slate. The number of candidates to be included on the election slate shall be at the sole discretion of the Nominating Committee, based on the requirements for board composition. This is to be based upon the principle that the best interests of the Society are to be served by a competitive election process where there are more suitably qualified candidates seeking Board positions than there are positions available.

All nominations will be scrutinised by the Nominating Committee according to the criteria set. Nominees will be notified of their acceptance, or otherwise, as eligible candidates, prior to the

presentation of the Election Materials (including the names of candidates) to Society members, as set out below. The determinations of the Nominating Committee are made at their sole discretion and are final. In the submission of Nominations, prospective candidates accept the full and final authority of the Nominating Committee as a precondition of nomination.

Election Slate

The Nominating Committee Chairperson may present the initial number of candidates prior to the AGM by electronic communications to the membership at a reasonable time prior to the conduct of elections and ask for more nominations. The Chairman is to provide a specific deadline for nominations on this communication. This process applies for AGM elections (i.e.: manual elections) and, as provided for in the Bylaws, non-AGM elections (i.e.: electronic/online election). Nominations will close after the final election slate is presented to the Board. Once the nominations process has been closed, it shall not be reopened.

Election Procedure

1. AGM Elections

Promulgation of Election Materials

The election material consisting of the final list of candidates, together with the Election Statement and Biographical Details of all candidates and a proxy form are sent to all members via email no later than the notice period mentioned in the Rules (bylaws), requesting them to attend and vote at the AGM. These will normally accompany the Notice of AGM, Agenda for the AGM, Minutes of the Previous Year’s AGM and the Treasurer’s Report. The election material, requesting members attend and vote at the AGM, may also be published on the Society’s website and in the Newsletter. Consistent with CFA Institute policy and practice, candidates are precluded from canvassing for votes in any form, including, but not limited to, announcements at meetings, newsletter or web articles or email broadcasts. Personal approaches

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by candidates, to individual members, in order to gather Proxies for AGM elections is permitted. The Nominating Committee is the sole authority for investigating and the making of determinations as to whether or not activities undertaken by candidates constitute canvassing. Candidates found by the Nominating Committee to have canvassed for votes are to be immediately removed from the election slate.

Proxy Form and Votes

The proxy form is available to a Society Regular member who will not be able to attend the AGM, to allow another Regular member to vote on their behalf. Society members record their proxy by returning their completed proxy form to reach the Secretary in time for the AGM by the instructions provided on the proxy form. The Secretary passes all proxies received to the Nominating Committee Chairperson for voting as directed on each proxy form. The member is solely responsible for ensuring the correctness and completeness of all details provided. The Nominating Committee is to validate that proxies are correct and that the person listed is a Regular member of the Society. Any Proxy determined by the Nominating Committee, at its sole discretion, to be either incorrect or have incomplete details is to be deemed invalid and destroyed.

Voting

Regular Society members in good standing may vote in the elections held at the AGM. Proxy forms are to be checked against the register of members attending the AGM to ensure that members do not vote twice. If an equal or less than requisite number of candidates are secured by the Committee for any position, a vote by the members will not be required for that position and the candidate(s) are declared elected unopposed. The candidates' details (the election slate) are still required to be sent to members via email and posted on the web site. In the case of more than the requisite number of candidates for a Board position then an election must be held for that position, with the person attracting a majority of votes being declared the winner.

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The election for the Director positions will be held via a ballot upon which the members will indicate by tick, cross or mark the candidates that they wish to vote for. Ballots with fewer ticks, crosses or marks than the number of Directors will be valid, but those with more ticks, crosses or marks than the number of Directors needed will be declared invalid.

Election Results

The election results will comprise a simple accumulation of the votes with the majority of votes for a candidate securing a win for that candidate for the position being voted on. Valid proxy forms must be produced for members seeking to vote on behalf of their proxy. In the event of a tied vote in any election then the candidates that are tied will have their names "put in a hat" and one name drawn by a volunteer Regular member from the audience at the AGM.

The election results will be presented to the AGM, either by the Chair or a Member of the Nominating Committee, as determined by the Nominating Committee at their sole discretion.

2. Electronic Elections

If an electronic voting process is utilised for a Society election, as determined by the Board, the following process will apply:

Electronic Voting Process

The Nominating Committee is responsible for overseeing the electronic voting process and ensuring the integrity of the voting process. The Nominating Committee is also responsible for determining the time period in which an electronic vote may be cast, remembering that the incoming Board members formally assume their responsibilities commencing from the day stated in the Rules (bylaws).

Election Slate

After the Nominating Committee presents the election slate to the Board, election materials consisting of the final list of candidates for each position, together with the Election Statement and Biographical Details of all candidate details are to be posted on the electronic voting website.

Electronic Vote Communications

Communications using the Society communications processes containing the details of the electronic voting process including:

- the URL to be used for accessing the electronic voting website,
- timeframe in which an electronic vote may be cast by Society members and
- other information deemed appropriate by the Nominating Committee for inclusion.

Election Results

The processes to be used for determining the results of an electronic election are the same as those for an AGM election. The election results will comprise a simple accumulation of the votes with the majority of votes for a candidate securing a win for that candidate for the position being voted on. After the electronic voting process has been closed, the results of the electronic voting process will be reviewed and “signed off” by the Nominating Committee in preparation for the formal presentation of the election results to the AGM.

Presentation of Election Result

The election results will be presented to the AGM, either by the Chair of a member of the Nominating Committee as determined by the Nominating Committee at their sole discretion. Alternately, as determined by the Nominating Committee, at its sole discretion the electronic election results may be communicated to the Society membership by an electronic

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communication prior to the AGM by either the Chairman or an authorised member of the Nomination Committee.