



Board of Directors

President: Matthew Aliaga (Effective 10/23/19) - Voting Rights

Vice President: Benjamin Holman (Effective 10/23/19) - Voting Rights

Treasurer: Christian Kuhn (Effective 10/7/20) - Voting Rights

Secretary: Belinda Sherman (Effective 10/23/19) - Voting Rights

Members

Advisor: Craig Murnan (Effective 10/23/19) - Voting Rights

Student Rep. Tigers Inc:(Effective 10/7/20) - Voting Rights

Positions Appointed by Treasurer

Controller: David Ballman (Effective 10/7/20)

Controller: Bradley Gray (Effective 11/3/23)

ARTICLE I. STUDENT PORTFOLIO OVERVIEW

Section 1. Introduction and Overview

Article VI Section 2 of the bylaws allows the Wealth Management cohort to establish a student run portfolio and trade securities approved by the Portfolio Steering Committee. The Wealth Management cohort has the responsibility of investing the assets of Tigers Inc. for the purpose of education and experiential learning as well as developing a sustainable source of wealth and the growth thereof. When making investment decisions, the Wealth Management cohort and the Portfolio Steering Committee have the responsibility to diversify the investments of Tigers Inc. in order to reduce risk as well as researching and consulting professionals in order to make the best decisions and increase the health of the portfolio.

Section 2. Portfolio Steering Committee

Article VI Section 3 establishes a Portfolio Steering Committee that will guide the students of the Wealth Management cohort in making the best decisions for investing. For the purpose of overseeing the student fund, the Portfolio Steering Committee (“PSC”) is established at the time of approval of the initial bylaws. The PSC will be composed of up to four advisory members voted on by a majority of the members of the Wealth Management cohort in an informal setting. These advisors shall assist in building regulations that govern student fund operation and ensure compliance with those regulations. When these regulations are complete, they will be presented to the incorporation as a whole in a formal meeting for approval by a majority vote. The PSC assumes no incorporation responsibilities besides basic, routine reporting and is governed by their own bylaws exclusively. Reporting occurs during regularly scheduled incorporation meetings. This reporting must occur no less than biannually and should include a brief overview of performance, investments held, and compliance. Intervention in the PSC or student fund activity (not performed by the PSC) requires a majority-approved motion at a corporation meeting. Portfolio Steering Committee members can come and go and the committee at a minimum should have one school professional and one business professional. We will have up to four members at a given time.

Section 3. Purpose

The purpose behind the Wealth Management Cohort and the Student-Run Portfolio are to help students gain unique and individualized learning related to the business field of their choosing. The students will

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use the portfolio to learn from experience, by experience and can use that to say they learned hands-on with real-life involvement in the world of finance. Per our research, a student-run portfolio has never been done at the high school level and this unique educational tool will help our students set themselves apart from other students across the country.

ARTICLE II. INVESTMENT OBJECTIVES

Section 1. Investment Goals

The investment goal is to take the assets of Tigers Inc. and use them to create a fund that can be carried on in future years and used as an endowment fund for the operation of the class and business. Wealth Management funds should be invested to obtain sustainable returns. Total return includes interest and dividends obtained through the securities.

Through its investment policies and guidelines, Tigers Inc. Wealth Management will seek to achieve:

- A long-term return on investments to exceed the average rate of return on the markets
- Create a portfolio that will fund Tigers Inc. for future years to come in order to grant students of the future to gain unique learning experience

Section 2. Investment Policies

The allocation of the portfolio is the single most important determinant of investment risk and return. Historically, returns have been greater in securities than in bonds or cash. Because Tigers Inc. Wealth Management Cohort has long-term investment goals, a large portion of the investments should be lower risk securities. Because market values and market conditions are constantly changing, our allocation will be determined by percentages. We will aim to invest 70% of our assets into securities, bonds, ETFs, and mutual funds that are representative of the S&P 500 and 30% into actively managed securities. Although in recent years the markets have provided substantial returns there is always a looming possibility for economic decline in the markets. Through our diversification we hope to keep our portfolio stable and growing during this time period. In order to change the general asset allocation and plan of investing members of the Wealth Management Cohort must gain approval from the Portfolio Steering Committee through a majority vote.

ARTICLE III. GUIDELINES

Prohibited Investments	Permitted Investments	Requires Approval
Short selling of securities	S&P 500 (stocks, mutual funds, ETFs, index funds, etc.)	Any security not explicitly listed in this permission chart
Investments that are listed on foreign exchanges, track foreign currency, or foreign indices	Bonds (public or private) over any duration and certificates of deposit with a bank	
Options, futures, and future options contracts	Money market funds (including as a portfolio core position)	
Leveraging commodities, index funds, or ETFs		
Off-market investment vehicles, such as real estate and cryptocurrencies		

ARTICLE IV. MEETINGS

Section 1. Semester Meetings

The Wealth Management cohort will have meetings at the beginning of each semester in order to make goals and plans for investing. There will also be a meeting at the end of the semester to review investments done and plan on how to improve during the next semester. Other meetings with the PSC will be planned as needed and may be conducted over the internet and email.