Memorandum of Understanding

Between

Mathematics Endowment Fund (hereafter, "MEF")

and

Federation of Students, University of Waterloo, *operating as* "Waterloo Undergraduate Student Association" (hereafter, "WUSA")

This Memorandum of Understanding (MOU) sets for the terms and understanding between the Mathematics Endowment Fund (MEF) and the Waterloo Undergraduate Student Association henceforth, referred to as WUSA, regarding the transfer of funds that are awarded to WUSA, including its clubs and subsidiaries, that approach MEF.

Background

MEF is a student-run organization that works for the interest of undergraduate mathematics students at the University of Waterloo. WUSA is the student governing body of the University of Waterloo that works for the interest of all undergraduate students at the University of Waterloo. Communication between both bodies should be transparent and efficient to provide the best financial service to the students. WUSA and MEF are considered different financial bodies and have different reimbursement procedures.

MEF is an Endowment Fund that is part of the University of Waterloo and subject to University policies and procedures.

Both organizations affirm to not interfere with or otherwise adversely affect the autonomy of the other.

Purpose

This MOU will improve the communication between both parties, outline expectations and accountabilities, and shall seek to minimize the wait-time that students face while waiting for reimbursements.

The above goals will be accomplished by undertaking the following activities:

MEF will change the proposal forms so that the applicants for funding specify if they are a student club under and/or subsidiary of WUSA. If the club or subsidiary has successfully acquired funding, MEF will communicate to WUSA that the club was awarded for funding and the purpose and conditions of the funding.

WUSA will invoice MEF with the amount that was awarded by MEF. MEF shall provide the funds awarded, as invoiced, to WUSA in a timely manner. WUSA shall be responsible for the proper management of the reimbursement process for its clubs and subsidiaries in accordance with the reimbursement guidelines set out by the University of Waterloo and/or MEF.

All invoices must be addressed to the University of Waterloo and the body of the invoice should refer to MEF funding and what the funding is for.

Reporting
The partnership will be proved to be beneficial between both parties if the MEF Executive Director, or a designate, finds that the number of claims coming from WUSA clubs and subsidiaries has diminished and that the WUSA Vice President Operations & Finance, or a designate, find that the students are satisfied with this new method.

Funding
Neither MEF nor WUSA will be providing any funding for this MOU.

Duration and Amendment
This MOU is at-will and may be amended by mutual consent of the following authorized officials: the Executive Director of the MEF, the Vice Dean of Mathematics, and the Vice President Operations & Finance of WUSA.

This MOU shall become effective upon signature from the Executive Director of the MEF, the Vice Dean of Mathematics, and the Vice President Operations & Finance of WUSA having been duly authorized, and will remain in effect until modified or terminated by any one of the partners by mutual consent.

This MOU shall remain in force and effect for three (3) years and will be automatically renewed unless termination is sought by any of the parties to this agreement.

In the event of dispute or disagreement by the parties as to the nature or execution of this agreement, the Executive Director of MEF, the Vice Dean of Mathematics, and the Vice President Operations & Finance of WUSA, acting reasonably, shall seek to resolve the matter. If the matter cannot be resolved in a mutually agreeable manner or by amendment to this agreement, any party may provide written notice to the other parties of intent to terminate the agreement in one (1) year.

Contact Information
Mathematics Endowment Fund
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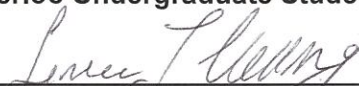Executive Director
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Faculty of Mathematics
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Mathematics Endowment Fund

Per:_____ Date: Oct. 15, 2019
(Andres Garcia Rodriguez, Executive Director)

Waterloo Undergraduate Student Association

Per:_____ Date:
(Seneca Jackson Velling, Vice President Operations & Finance)

Faculty of Mathematics

Per:_____ Date: Oct 15, 2019.
(Kevin Hare, Vice Dean)