

CAROLINAS CHAPTER
OF
RISK AND INSURANCE MANAGEMENT SOCIETY, INC.
CHAPTER BY-LAWS

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CAROLINAS CHAPTER
OF
RISK AND INSURANCE MANAGEMENT SOCIETY, INC.

CHAPTER BY-LAWS
Effective February 20, 2003

ARTICLE I - Name

- 1.1 The Name of this Chapter shall be the “Carolinas Chapter of the Risk and Insurance Management Society, Inc.”, hereinafter referred to as the CHAPTER, and is a non-profit organization chartered by the Risk and Insurance Management Society, Inc., hereinafter referred to as RIMS, which is a non-profit corporation organized under the laws of the State of Illinois.

ARTICLE II – Objectives

In addition to those Objectives specified in the RIMS Constitution and By-Laws, the CHAPTER endeavors:

- 2.1 To cooperate with producers, underwriters, and others to secure:
- (a) Simpler and more adequate policy forms;
 - (b) Insurance protection for all insurable risks;
 - (c) Adjustment of inequities in rates;
 - (d) Adequate recognition of all factors which enter into ratings of risks.
- 2.2 To support and encourage loss prevention and loss control.
- 2.3 To foster:
- (a) A close relationship among insurance and risk managers;
 - (b) A better understanding of the nature and functions of insurance and loss adjustments;
 - (c) A knowledge of loss potentials and recognition of the fact that reimbursement of loss through insurance does not offset any loss suffered by the general economy.
- 2.4 To provide to members an opportunity to exchange ideas and to consult with each other and to meet with men and women in or associated with the risk management and insurance business.
- 2.5 To supply to members information concerning their organization and its activities with respect to risk management and insurance matters.

- 2.6 To compile and distribute data, periodicals and other literature dealing with risk management and insurance, loss prevention and loss control.

ARTICLE III – Membership

- 3.1 The members of the CHAPTER shall be those entities or individuals, which meet the eligibility requirements as established by the Constitution and By-Laws of RIMS, and who are accepted into the CHAPTER by established procedure, and maintain the required eligibility standards during such membership. Members of all classes must subscribe to the objectives of RIMS and must agree to abide by RIM's National and Carolina's Chapter constitution and by-laws.
- 3.2 Membership applications shall be investigated and examined by the Vice President – Membership, and/or a Membership Committee, and referred to the CHAPTER's Board of Directors for approval or rejection.
- 3.3 A Member corporation must subscribe to the objectives of RIMS, be accepted for membership by a chapter, at all times be represented by a Deputy who is a salaried employee of the Member, and pay membership dues.

A Deputy must perform one or more of the following risk management functions for the benefit of the Member: risk management, risk assessment, loss control, risk financing or funding/selection/administration relative to property/casualty or employee benefits programs. A Deputy must not engage in any of the prohibited activities for any non-affiliated entity. The Deputy may vote, hold office and chair or serve on a committee.

- 3.4 Honorary Membership in the CHAPTER may be granted to an individual by the Board of Directors. An affirmative vote of at least two-thirds (2/3) of the entire Board of Directors is needed to confer this membership. An Honorary Member shall not pay dues and shall not have a vote or hold office.
- 3.5 Educational Membership in the CHAPTER may be granted to an individual who is a faculty member teaching risk management, insurance or benefits courses. The Educational Member shall pay dues, but may not hold office and may not vote.
- 3.6 A Retired Member Membership may be extended to an individual who was previously employed in risk management or one of its related specialties and who was previously a Class I deputy member or a Class IV associate member of RIMS prior to retirement. A Retired Member must be fully retired and not eligible for membership in any other class. The Retired Member shall pay dues, but may not vote, hold office or be a chair of any committee, but may serve as a voting member of a committee.
- 3.7 An Associate Membership may be extended to an individual who cannot be eligible as a Deputy for a company eligible for membership. The Associate member shall pay dues, but may not hold office and may not vote.
- 3.8 An Affiliate Membership may be granted to a current Deputy upon that Deputy's separation from his/her current place of employment, as long as that deputy does not start work for another company eligible to be a member of the CHAPTER or could not be classified in another membership category.

The Affiliate Member may enjoy such membership for a maximum of two continuous years from the date of separation from the Member Company. The Affiliate Member may continue to serve as a local or national officer or committee member until the expiration of his/her existing term. The Affiliate Member shall pay discounted membership dues and shall only be allowed to vote while completing his/her board term.

3.9 Termination of Membership:

- (a) Resignation of a member may be effected at any time by filing a written resignation with the Secretary of the CHAPTER and RIMS National Vice President and Secretary. No refund will be made on the unexpired portion of dues.
- (b) Suspension or expulsion of any member or Honorary Member may be based on the fact that the member fails to pay dues when payable or within ninety (90) days thereof; and/or does not meet the requirements of membership as set forth by RIMS; or based on acts or conduct detrimental to the best interest of the organization by a vote of a majority of all members of the Board of Directors. Fifteen (15) days previous notice in writing must be given to any member against whom suspension or expulsion procedures have been brought. Any action under this section may be revoked or modified by a subsequent vote of a majority of all members of the Board of Directors.

3.10 The CHAPTER shall transmit to RIMS each addition and deletion to its membership as soon as practicable, and during the month of September shall submit to RIMS National Office a current mailing list of CHAPTER members.

ARTICLE IV – Dues

- 4.1 Collection of any dues payable to RIMS and/or the CHAPTER shall be conducted according to the procedures and options specified in the Constitution and By-Laws of RIMS.
- 4.2 Dues for each membership in the CHAPTER shall be determined by the Board of Directors and shall be paid in concurrence with dues to RIMS.

ARTICLE V – Meetings

- 5.1 Regular meetings shall be held at least four times during each year on such day and time as shall be designated by the Board of Directors. (Third Thursday of each month, September through May.)
- 5.2 The Annual Meeting will be one of the regular meetings designated in 5.1 and will be held in May unless otherwise designated by the Board of Directors of the CHAPTER. At the Annual Meeting, the Board of Directors for the coming year shall be elected; reports of the Officers and committees will be made to the membership; and all other business properly before the membership shall be transacted.

- 5.3 A Special Meeting may be called at any time by the President upon the approval or request of a majority of the Board of Directors or upon written request of 10 percent of the active members.
- 5.4 Notice of the time and place of each meeting shall be mailed to the designated Deputy Members of each member at least ten (10) days but not more than twenty (20) days in advance of such meeting. Notice of any Special Meeting shall state the purpose thereof and no business other than that for which the Special Meeting was called shall be transacted.
- 5.5 A quorum of 15 percent of the members entitled to vote shall be required for the transaction of business at any meeting. The act of a majority of the members represented may adjourn the meeting from time to time without further notice until a quorum is present.
- 5.6 Voting – Only one of the Deputy Members representing an active member shall exercise a vote.
- 5.7 Closed Meeting – A Closed Meeting is defined as a meeting which allows only employees of Chapter members, Honorary members of the CHAPTER, Education members, Affiliated members and employees of any prospective members who meet all qualifications for membership, to be in attendance.

ARTICLE VI – Officers and Directors

- 6.1 The management of the CHAPTER shall be vested in a Board of Directors which shall consist of eleven persons: President; Vice President of Programs; Vice President of Membership; Vice President of Conference; Vice President of Education; Secretary; Treasurer; RIMS Delegate; and three at-large Directors. The Past President should serve as either a RIMS Delegate or at-large Director.
- 6.2 The President, Vice President of Programs, Vice President of Membership, Vice President of Education, Secretary, and Treasurer shall be elected to serve one (1) year terms beginning on the first day of June.
- 6.3 The term of office of the Vice President of Conference shall be for four (4) years and shall expire on the first day of June following the CHAPTER's quadrennial sponsorship of the annual education conference.
- 6.4 The terms of the at-large Directors shall be for three (3) years and shall be staggered so that the terms of one Director shall expire on the first day of June. At the time of the election of Officers, the membership shall elect one Director to replace the retiring Director.
- 6.5 The CHAPTER's RIMS Delegate shall be elected by the membership for a term of two (2) years to begin on the first day of June. The President shall request nominations from the membership for the office of RIMS Delegate (usually someone who has served as a member of the Board of Directors) and the election shall be held at the last scheduled regular meeting (November/December) prior to the expiration of the incumbent RIMS Delegate's term.

- 6.6 No Director or Officer shall be elected to more than two (2) successive terms in any one office, but this provision shall not operate to disqualify such Director or Officer from re-election to the same office provided that a period of one (1) year of vacancy from that position shall occur before the individual who served the successive terms is eligible for re-election to that position for additional term(s).
- 6.7 Any vacancies in any office shall be filled by the Board of Directors, upon the recommendation of the Nominating Committee, for the un-expired portion of the term.
- 6.8 The Board of Directors shall meet at the call of the President or at such other time and place as may be designated by the President. Five members of the Board of Directors shall constitute a quorum for the transaction of business at Board Meetings. A majority vote of the Directors present shall rule unless otherwise specified.
- 6.9 A majority of the Board of Directors may take informal action. Such action taken by a majority of the Directors without a meeting is, nevertheless, Board action if written consent to the action in question is signed by all the Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action is taken.
- 6.10 The Board of Directors shall determine the extent to which any office shall be bonded.

ARTICLE VII – Duties of Officers

- 7.1 The President is expected to attend the Annual National Educational Conference. The registration fee and conference expenses are paid from the Chapter funds, if available. The President is expected to attend those functions inherent to the office of President.
- 7.2 The Vice President of Programs, in the absence of the President, shall possess all the powers and discharge all the duties of President. The Vice President of Programs shall have responsibility for securing quarters for the CHAPTER meetings and arranging programs for those meetings as well as other duties incidental to these responsibilities.
- 7.3 The Vice President of Membership shall conduct activities which will encourage qualified, prospective members to enter the CHAPTER membership.
- 7.4 The Vice President of Conference shall have the power to appoint committee(s), to assist in making arrangements for the quadrennial sponsorship of the annual education conference, if such conference is scheduled and/or any other conference scheduled.
- 7.5 The Vice President of Education will act as liaison between the CHAPTER and the local educational community. The Vice President of Education shall be responsible for promoting interaction between industry professionals and students by organizing Shadow Day and other programs. The Vice President of Education will also keep the CHAPTER informed of educational opportunities available through or promoted by National RIMS.
- 7.6 The Secretary shall keep the minutes of the CHAPTER and the minutes of the Board of Directors meetings and shall keep a roster of the membership and all records of this CHAPTER, and shall give advance, written notice of all meetings to members as provided herein.

- 7.7 The Treasurer shall have general supervision of the financial operations of this CHAPTER, and shall have custody of all funds of the CHAPTER and shall deposit all moneys received as such in the name of the CHAPTER in a bank or banks approved by the Board of Directors. A report should be submitted to the Board of Directors at the regular meeting on the financial status of the CHAPTER. Checks against bank accounts in payment of the obligations of this CHAPTER shall be signed by the Treasurer. Expenditures exceeding \$1,000.00 (one thousand dollars) must be approved by a majority vote of the membership present at the meeting. The accounts and related records of the Treasurer shall be audited at least annually and upon every change in the office of Treasurer by a committee appointed by the President.

In the absence of the Secretary, the Treasurer will perform all the duties of the Secretary at meetings of the membership or the Board of Directors.

- 7.8 The RIMS Delegate shall serve as a voting member of the CHAPTER Board, as well as a voting member of the RIMS Board of Directors. The RIMS Delegate acts as a communication liaison between the CHAPTER and RIMS leadership, representing the CHAPTER's concerns and interests to RIMS at large, as well as reporting on RIMS directions and activities at the local chapter level. It is the RIMS Delegate's responsibility to communicate the changes needed in the CHAPTER Constitution & By-laws necessary to comply with constitutional changes in RIMS' Constitution & By-laws. The RIMS Delegate is expected to attend National Board of Directors meetings, once at the Annual Conference, the other usually held in the fall. Expenses for attendance to the fall Board of Directors meeting are paid for by the CHAPTER. The RIMS Delegate's attendance to the Annual Conference and April Board Meeting are usually funded by the respective employer. If the RIMS Delegate cannot attend the Annual Conference Board of Directors Meeting, the Chapter President should attend on behalf of the CHAPTER.

ARTICLE VIII – Elections

- 8.1 The President shall appoint a Nominating Committee, subject to the approval of the Board of Directors, which will develop a slate of candidates for election to office at the Annual Meeting. The Nominating Committee will present these candidates to the Board of Directors no less than sixty (60) days prior to the Annual Meeting.
- 8.2 At least one candidate shall be nominated for each office to be filled by election. Nominations for the various offices may be taken from the floor prior to the election.
- 8.3 Voting shall be by secret, written ballot and shall be the first order of business at the Annual Meeting. The secret ballot method can be waived only upon unanimous consent of the voting deputy members at the Annual Meeting.
- 8.4 Votes shall be tallied immediately upon the completing of the balloting, in the presence of the members, and the results of the election shall be announced as soon as determined.

ARTICLE IX – Scholarship

- 9.1 Scholarship contributions will be reviewed annually (Appalachian State University, UNCC and Spencer Educational Foundation). By a majority vote of the board, the CHAPTER may choose to continue the contributions, or suspend Educational Funding,

depending upon availability of funds. Any dispersals of funds exceeding \$1,000.00 must be approved by a majority vote of the membership present.

- 9.2 Any deputy member of the Carolinas Chapter may nominate an institutional recipient for the Foundation proceeds. Written notice of the nominee must be made to the President at least thirty (30) days prior to the Annual Meeting. A listing of the nominees will be included in the notice of the agenda for the Annual Meeting. The incumbent institutional recipient will automatically be considered a nominee and written notice will not be required for that entity.
- 9.3 The CHAPTER may make additional donations to the Spencer Foundation at its discretion. A motion to that effect will be made by a member of the Board of Directors at a Board meeting. Upon majority approval of the Board, the issue will be taken to the membership at the next scheduled meeting for approval by majority vote of the eligible voting members at that meeting.
- 9.4 The CHAPTERS's participation in the Scholarship does not prevent it from sponsoring any other types of educational programs which it may find worthy of such attention.
- 9.5 It is the responsibility of the President to oversee the scholarship fund during his/her term of office. These duties may be delegated to an appointed Education Chairman or the Vice President of Education at the President's discretion.

ARTICLE X – Amendments

- 10.1 The Constitution and By-Laws may be amended or revised at any Annual Meeting of the CHAPTER, or at a special meeting called for that purpose, by a majority vote of the members of the CHAPTER present, provided the notice of such proposed amendments or revisions shall be properly made to all members in advance by the Secretary.

ARTICLE XI – Fiscal Year

- 11.1 The fiscal year of the CHAPTER shall be the calendar year of January 1 through December 31.

ARTICLE XII – Parliamentary Procedure

- 12.1 “Roberts Rules of Order, Revised” shall govern matters of Parliamentary Procedure.