

INSURANCE AUDITORS' ASSOCIATION OF THE SOUTHEAST

BYLAWS

ARTICLE 1

SECTION 1 **MEMBERSHIP**

- A. Membership shall be restricted to local chapters of Insurance Auditors' Associations, located within the geographical confines of the Southeast United States.
- B. Membership shall be available to such chapters of Insurance Auditors' Associations that are willing to abide by the constitution and by-laws of the Insurance Auditors' Association of the Southeast.
- C. Auditors who live in areas that do not have a local chapter may join the region at the normal rate of dues. These auditors will be known as "Members at Large."

ARTICLE II

SECTION 1 **FISCAL YEAR**

- A. The fiscal and administrative year of the Insurance Auditors' Association of the Southeast shall be July 1 to June 30.

ARTICLE III

SECTION 1 **DUES**

- A. Financing of the Insurance Auditors' Association of the Southeast shall be by per capita assessment of the member chapters as set by the Board.
 - 1. There shall be no charge for retired members who have been granted a free lifetime membership in their respective associations.
 - 2. A lifetime member shall be one who has retired from the field of auditing.
- B. There will be no initiation fee.
- C. The Governing Board may, by due process, change the amount of dues payable or institute an initiation fee.
- D. Dues shall be payable in advance at the annual Southeast Regional Board meeting.
- E. Dues of a new chapter shall NOT be prorated.
- F. If dues are not received by August 1, the membership of the local insurance auditors' associations shall be terminated.
- G. Reinstatement of membership shall be only upon payment of all delinquent dues.
- H. There shall be no refund of dues to chapter members for any reason, except as stated in Article VIII of these By-Laws.

ARTICLE IV

SECTION 1 ANNUAL MEETINGS

- A. An annual meeting of the members shall be held each May or at such other time as shall be fixed by the Governing Board for the purpose of installing officers and for the transaction of such other business as may come before the meeting.
- B. The location and date of the meeting shall be determined by the member chapter which succeeds in its bid to host such meeting.
- C. There may be a registration fee at each annual meeting to be determined by the chapter hosting the meeting.
- D. All registration and sponsorship payments are to be made payable to the Insurance Auditors' Association of the Southeast Treasurer or designated agent. The host chapter may request advancement or deposit monies in order to reserve facilities, speakers or other services. The Insurance Auditors' Association of the Southeast shall be obligated for any and all bonafide and justified losses incurred in accordance with the guidelines of the Insurance Auditors' Association of the Southeast. The Treasurer will provide a full financial report to the Governing Board and the host chapter no less than two (2) months following the close of the annual meeting. Any claims by the host chapter for all or any part of the result of excess funds or losses shall be submitted in writing to the Governing Board. Provided the Seminar was conducted in accordance with the guidelines of the Insurance Auditors' Association of the Southeast, consideration for rebate of up to 100% shall be made at the Board's discretion.
- E. The Secretary of the Insurance Auditor's Association of the Southeast shall advise the Director of each member chapter of the location and date of each meeting at least six months in advance of meeting.
- F. Member chapters may bid to host the annual meetings at each seminar. The presentations shall be voted on by the Directors of the Governing Board.
- G. A chapter may bid to host a seminar two years in advance providing a bid has been made and accepted for one year in advance. If no bid is received, the Southeast Region can put on the seminar at a location and time agreed upon by the Governing Board.
- H. Special meetings of the Governing Board for any purpose or purposes shall be held whenever called by the Governing Board, either by written instrument or by the vote of a majority of the Board. Additionally, a meeting shall be called if ten percent (10%) of the membership shall, in writing, make application to the President.
- I. Notice of special meetings of the Governing Board shall be delivered personally or mailed to the last known address of each officer and director as it appears on the Association of the Southeast not less than ten (10) nor more than fifty (50) days before the date of the meeting.
- J. Election of officers shall be made annually by a plurality vote of the Directors of the Governing Board as set forth under Article V, Section 1, paragraph B and sub-paragraph 2. When more than one person has been nominated for any officer position, the election will be by secret ballot. A tally committee selected of nonvoting members will review ballots and announce the winners, not

including the count.

- K. Adjournment at any annual or special meeting may occur if a quorum shall fail to appear. A majority in interest of the Members attending at the time of such meeting, at the end of an hour, adjourn the meeting from time to time without further notice until a quorum shall attend, and thereupon any business may be transacted which might have been transacted at the meeting as originally called, had the same been held.
- L. Guests of chapter members are welcome at all regular meetings, but will not be entitled to vote.
- M. The latest edition of *Robert's Rule of Order* shall govern the transactions of all business at regular and special meetings, not specifically indemnified in any other section of the By-Laws.
- N. Each association will have two permanent votes and one vote for each five working members of the local association. Retired members shall not provide any voting rights.

ARTICLE V

SECTION 1 **GOVERNING BOARD**

- A. The business and affairs of the Insurance Auditors' Association of the Southeast shall be managed and controlled by the Governing Board. The Governing Board shall direct all activities of the Association. Each member of the Governing Board shall have one vote in the decisions of the Governing Board. The officers do not have a vote in the Annual Meeting.
- B. The Governing Board shall consist of:
 - 1. The five elected and one appointed officers are President, President Elect, Immediate Past President, Secretary, Treasurer, and the National Society Regional Vice President.
 - 2. One Director appointed from each local chapter. Each Director is entitled to a vote.
- B. The Governing Board shall meet at least once a year at the annual meeting.
 - 1. Special meetings can also be held as described in ARTICLE VI, Section 1, paragraph D, subparagraph 4 of these By-laws.
- D. Notice of special meetings of the Governing Board shall be delivered personally or mailed to the last known address of each officer, director and committee person as it appears on the records of the Insurance Auditors' Association of the Southeast not less than ten (10) or more than fifty (50) days before the date of the meeting.
- E. A quorum at any regular or special meeting shall consist of two-thirds of the Directors of the Governing Board. The vote of the majority of the Directors present at any meeting in favor of or against any proposition shall prevail. A proxy vote is recognized by the association as a means to achieve quorum.
- F. In case of any vacancy among the Directors of officers, the following procedures will prevail:
 - 1. In the case of the Director, the alternate will fill the vacancy or the chapter will appoint a new Director to fill the vacancy.
 - 2. In the case of the Officer, the President shall fill any vacancy, subject to the approval of the Directors.

- G. The Governing Board shall appoint no committees. The appointment of committees being a specified duty of the President as described under ARTICLE VI, Section 1, paragraph C, subparagraph 6 of the By-laws.
- H. The officers and directors of the Governing Board shall serve without salary.
- I. A resolution, in writing, signed by all members of the Governing Board, shall be deemed to action by such Governing Board to the effect therein expressed with the same force and effect as if the same had been duly passed by the same vote at a duly convened meeting, and it shall be the duty of the Secretary of the Insurance Auditors' Association of the Southeast to record such resolution in the minutes of the Association under its proper date.

ARTICLE VI

SECTION 1 OFFICERS

- A. The elected officers of the Insurance Auditors' Association of the Southeast shall be a President, President Elect, Immediate Past President, Secretary, and the National Society Regional Vice President.
- B. All officers shall be subject to removal at any time, with or without cause, by the affirmative vote of a majority of the voting Directors of the Governing Board.
- C. The President shall be the Chief Executive Officer of the Society and shall:
 - 1. Give leadership and guidance in fulfilling its purpose and objectives;
 - 2. Promote the advancement of the Profession;
 - 3. Be the Society's representative to the general public and to other societies or organizations which might affect the Profession;
 - 4. Serve as Presiding Officer and Chairman of the Board of Directors;
 - 5. Supervise the functions of the other elected Officers and employed staff of the Society.
- D. The President Elect shall have such assignments as may be made by the President or Board. In the inability of the President to serve, the Executive Director shall immediately notify the President Elect to perform any or all of the duties of the President.
- E. The Immediate Past President shall have such assignments as may be made by the President or Board.
- F. The Secretary shall be a member of the Governing Board and shall:
 - 1. Prepare and submit any reports demanded of the office.
 - 2. Perform any and all duties the office may demand.
- F. The Secretary shall be a member of the Governing Board and shall:
 - 1. Prepare and submit any reports demanded of the office.
 - 2. Perform any and all duties the office may demand.
- G. The Treasurer shall be an appointed member of the Governing Board and shall have such assignments as may be made by the President or Board, including but not limited to:

1. Serve as Chairman of the Budget Committee.
2. Present the office records for audit at the expiration of the Association's fiscal year.
 - a) The Governing Board may call for an audit of the Treasurer's records at any time it deems necessary.
 - b) The audit will be conducted by two members of the Regional Association.

The Treasurer and President will be authorized to sign checks.

- H. The National Society Regional Vice President shall be a member of the Governing Board and shall:
1. Represent the Insurance Auditors' Association of the Southeast through attendance at meetings of National Society and through written communications with the National Society.
 2. Prepare and submit any reports demanded of the office. This is to include a written report on activities of each National Society meeting attended; the report to be submitted for publication in the association Newsletters.
 3. The National Society Regional Vice President shall be elected to a three (3) year term, subject to annual renewal by the governing board.

ARTICLE VII

SECTION 1 **COMMITTEES**

- A. The President shall appoint all committees and may terminate such committees as he or she deems necessary.
- B. The standing committees shall be comprised of the following:
 1. Membership Committee
 2. Education and Research Committee
 3. Finance Committee
 4. Constitution and By-laws Committee
 5. Newsletter Committee
 6. Conference Committee
 7. Nomination Committee

ARTICLE VIII

SECTION 1 **CHAPTERS**

- A. Eligibility and requirements of admission are specifically stated in ARTICLE I of the By-laws.
 1. Chapter must apply for membership.
 2. Regional Secretary will forward application to chapter.
 3. Chapter will return the completed application with the following enclosures:
 - a. Chapter constitution and By-laws.
 - b. Check in the amount of the current per capita rate per member, made payable to the IAA of the Southeast.
 - c. Chapter membership roster, in duplicate, denoting titles and mailing addresses of all officers and chapter directors.
- B. A new chapter's check will be accepted tentatively pending approval of official admission. In case of rejection, full refund shall be made. Association approval shall be the consideration of the Governing Board.

- C. A full disclosure Financial Statement for each Fiscal Year End (6/30) shall be prepared by the treasurer of each chapter. The Treasurer of the Insurance Auditors' Association of the Southeast may request this statement after the end of the chapter's fiscal year. It must be submitted by the chapter within 45 days of the request.

ARTICLE IX

SECTION 1 **TERMINATION OF MEMBER CHAPTERS**

- A. The Governing Board shall be empowered to terminate a Chapter's membership for cause.
 - 1. A Chapter's nonpayment of dues by August 1 constitutes cause for termination of membership.
- B. Immediately upon termination of membership in the Insurance Auditors' Association of the Southeast for any reason, all rights and privileges pertaining to such membership shall cease.

ARTICLE X

Section 1 **AMENDMENTS TO BY-LAWS AND CONSTITUTION**

- A. These By-laws and the Constitution may be altered, amended or repealed, or new By-laws and a new constitution may be adopted by the voting directors of the Governing Board. This may be accomplished provided that notice of the proposed change is contained in an advance notice to the Governing Board, Directors and Committee Chair-person. Such notice shall be given no less than thirty (30) days prior to a vote on the proposed change.