

BY-LAWS OF THE INSURANCE REGULATORY EXAMINERS SOCIETY

As rewritten by the Board of Directors
and adopted by the general membership of the Society, July, 1997

Amended By-Laws of the Insurance Regulatory Examiners Society
Approved by the IRES General Membership -- July, 1997
Amended by Board of Directors June 1998
Amended by General Membership July 2001
Amended by Board of Directors, May 2005 (Article V, Section 2)

ARTICLE I. - NAME, LOCATION AND DEFINITIONS

SECTION - 1 - Name

INSURANCE REGULATORY EXAMINERS SOCIETY is the name of this non-profit organization incorporated in the State of Missouri.

SECTION - 2 - Location

The principal location shall be in such place as the Board of Directors may designate from time to time. The initial office address was located in the state of Missouri. The address at adoption of this revision to these By-Laws is 12710 S. Pflumm Road, Suite 200, Olathe, Kansas 66062

SECTION - 3 - Definitions

- a) IRES shall be the official abbreviation representing the INSURANCE REGULATORY EXAMINERS SOCIETY.
- b) SOCIETY as used herein shall mean Insurance Regulatory Examiners Society.
- c) AGENCY shall mean any unit, department or agency of government engaged in the regulation of the business of insurance and shall include the National Association of Insurance Commissioners and the Federal Insurance Administration.
- d) EXAMINER shall mean any person employed, appointed or contracted by an agency, as defined herein, or employed by a firm under contract to an agency, as defined herein, provided said person's responsibilities include regulatory examination of insurance company products, performance of contracts with policyholders, finances and operations, either in the insurer's or the agency's offices. This includes investigators, policy analysts, rate analysts, complaint handlers, financial examiners, market conduct field examiners, producer licensing examiners, departmental actuaries and attorneys and other professionals engaged in insurance regulation.
- e) GENERAL MEMBER shall mean an individual examiner who has been accepted by the Membership and Benefits Committee and the Board of Directors as an honorable person of good moral character and who is:
 - i) employed on a salary basis by an agency as defined herein;

- ii) employed under contract(s) or appointment(s) by an agency or agencies as defined herein, where such employment represents at least 75% of the examiner's work; or
- iii) employed by a firm or corporation which is under contract(s) or appointment(s) by an agency or agencies as defined herein, where such employment represents at least 75% of the examiner's work.

As used herein, the phrase "represents at least 75% of the examiner's work" is a continuing requirement during any preceding 12 month period.

f) ACCREDITED INSURANCE EXAMINER (AIE) shall mean a general member of the Society who has attained a degree of competence considered sufficient for accreditation by the Society and committees duly appointed by it, after having been found to have the required experience, and after having completed courses of study approved by the Society and who has been granted permission by the Society, subject to its rules, to use the designation "Accredited Insurance Examiner" (AIE).

g) CERTIFIED INSURANCE EXAMINER (CIE) shall mean a general member of the Society who has attained a degree of competence considered sufficient for accreditation by the Society and committees duly appointed by it, after having been found to have the required experience, and after having completed a course of study approved by the Society and who has been granted permission by the Society, subject to its rules, to use the designation "Certified Insurance Examiner" (CIE).

h) SUSTAINING MEMBER shall mean any individual or firm who has evidenced support of the goals and purposes of the Society and has been accepted for membership by the Board of Directors after recommendation by the Membership and Benefits Committee.

i) HONORARY MEMBER shall mean any person not actively engaged in the specialized field of insurance regulation, but who has rendered distinguished service to the Society or has made substantial contributions in the field of insurance regulation or to the well being of examiners; and has been accepted for said title by the Board of Directors after recommendation by the Membership and Benefits Committee.

j) RETIRED MEMBER shall be any member having been approved for designations or general membership, as defined herein, who has ceased to be actively engaged in any aspect of the field of insurance and has been accepted for said title by the Board of Directors after recommendation by the Membership and Benefits Committee. (amend. 2001)

k) ACTIVE FORMER REGULATOR MEMBER shall be any member having been approved for designations or general membership, as defined herein, who has ceased to be actively engaged with an Agency, as defined herein, and has been accepted for said title by the Board of Directors after recommendation by the Membership and Benefits Committee. (amend. 2001)

ARTICLE II. - PURPOSES, OBJECTIVES AND LIMITATIONS

SECTION - 1 - Purposes

The purposes for which the Society is organized and limited are as stated in items 5.1 through 5.12 of its "ARTICLES OF INCORPORATION OF A GENERAL NOT FOR PROFIT CORPORATION", most of which are restated in Section 2.

SECTION - 2 - Objectives

The substance of objectives stated in the ARTICLES OF INCORPORATION are:

- a) To establish a high level code of professional standards for members engaged in the regulation of the insurance industry.
- b) To promote uniform ethical standards that will engender employer and public confidence to the degree that those interested can identify professionally qualified practitioners.
- c) To promote and enforce minimum requirements of conduct, training and expertise for members.
- d) To develop educational and training programs on a continuing basis modeled toward the specialized field of insurance regulation.
- e) To obtain and provide nationwide recognition and respect for members upon whom the Society has bestowed the title of Accredited Insurance Examiner and Certified Insurance Examiner.
- f) To inform the public of the value of highly trained and professional insurance regulators who hold the Accredited or Certified designations.
- g) To provide mutual benefits usually available to a large organization whose members have common interests.
- h) To actively promote the general and specific interests of all Members.
- i) To perform such other acts and to carry on such other lawful activities as may be incident to, or as may be necessary or convenient to effectuate the foregoing purposes and objectives.

SECTION - 3 - Limitations

In the exercise of these purposes and objectives, the Society shall not, at any time, take or fail to take any action whereby it shall act or appear to act as the actual or implied representative of its members with respect to any aspect of its members' employment or contractual relationship(s) with their employer(s).

ARTICLE III. - MEMBERSHIP MANAGEMENT AND CERTIFICATION

SECTION - 1 - Voting Members

At any annual or special meeting of the members of the Society, only those GENERAL MEMBERS in good standing that are at the time of such meeting employed, contracted or appointed by an Agency, as defined herein, shall be eligible to vote on any matters requiring the vote of the membership, except where vote of other members is required by law or the Articles of Incorporation.

SECTION - 2 - Resignation, Suspension, Expulsion and Reinstatement

Any member may resign by sending a written resignation to the Executive Secretary or the Society's Membership and Benefits Committee. Participation of the member in the Society and the right to use any designations bestowed upon such member by the Society shall cease on termination of membership.

An action for suspension or expulsion of a member may be presented in writing under oath to the Accreditation and Ethics Committee who will make recommendations to the Board of Directors. A three-fourths (75%) vote of the entire Board of Directors, in office at the time, shall be required for suspension or expulsion upon a finding that said member has (1) made a false application for membership or (2) has engaged in conduct in violation of the Code of Ethics of the Society. No vote by the Board of Directors is needed for the automatic termination of a member for non-payment of dues.

The Board of Directors may adopt policies and procedures to permit reinstatement of former members.

SECTION - 3 - Terms of Certification

Any GENERAL MEMBER who has satisfactorily met the requirements necessary to receive the designation of ACCREDITED INSURANCE EXAMINER (AIE) or CERTIFIED INSURANCE EXAMINER (CIE) shall be authorized by the Society to use the designation bestowed upon such a member only on the condition that the member adheres to the Code of Ethics of the Society, complies with and meets the requirements and rules relating to continuing education, and remains a member in good standing, regardless of any change in employment or subsequent retirement. Any member who has received a designation under this section may continue to use the designation even though membership status has changed from GENERAL MEMBER to another class of membership defined in Article I, Section 3, provided the member complies with all other conditions in this section.

ARTICLE IV. - FISCAL YEAR, AUDIT OR REPORT AND DUES

SECTION - 1 - Fiscal Year

The fiscal year shall be the calendar year.

SECTION - 2 - Audit or Report

A report of the financial condition and of the financial operations of the Society shall be made by the Finance Committee at the annual meeting of the Board of Directors and may be subject to an audit by an independent accountant. A copy of such reports shall be available for inspection by any member of the Society.

SECTION - 3 - Dues

The Board of Directors shall set the amount of the annual dues and may require dues of a different amount for each class of membership created. Dues shall be payable according to schedules established by the Board of Directors and its duly appointed committees. Dues may be apportioned for new members. Dues shall be waived for honorary members. Non-payment of dues results in loss of membership privileges, including the right to use the Society's designations.

ARTICLE V. - MEETINGS, VOTING, QUORUM AND STATE CHAIRS

SECTION - 1 - Annual Meetings

There shall be an annual meeting of the membership held at such place and time as determined by the Board of Directors. This meeting shall be for the purpose of election of members to the Board of Directors and for such other business as may be determined by the Board of Directors. Notice of such meetings and an official proxy issued by the Society shall be provided to the membership at least twenty (20) days in advance; however, realizing that many members work away from home, every effort should be made by the Board of Directors, the appropriate committees and the Executive Secretary to mail material at least sixty (60) days in advance of the meetings. Meetings of the Society shall be governed by ordinary rules of parliamentary procedure.

ARTICLE V. - MEETINGS, VOTING, QUORUM AND STATE CHAIRS

SECTION - 2 - Voting of the Membership

All voting members, as defined in Article III, § 1 who are in good standing as of thirty (30) days prior to the annual meeting shall be entitled to vote for nominees for the Board of Directors, either in person or by proxy. Proxy forms should allow any voting member to appoint any other voting member as that person's proxy. If voting by proxy, each proxy shall be in the form issued by the Society and shall be properly signed by the member and dated, but need not be sealed, witnessed or acknowledged. Proxies shall be mailed in time to be received by the Society's office five (5) days prior to the meeting. Proxies may also be delivered to the Society's Executive Secretary on or before 4:00 p.m. local time on the day before the scheduled start of the annual meeting. Proxies thus delivered on the day before the scheduled start of the meeting shall be on the proxy form designated by the Society. Proxies may be withdrawn or modified by the voting member by written notification to the Society's office five (5) days prior to the meeting, or by the voting member in person no later than 4:00 p.m. local time on the day before the scheduled start of the meeting. Local time shall be defined as the time at the location of the scheduled meeting. The Executive Secretary and the Chair or acting Chair of the Meetings and Elections Committee shall certify that all proxies have been signed by voting members in good standing and make a report at the beginning of the annual meeting disclosing the number of official and certified proxies received, the number of voting members present and the qualified votes required at the time to constitute a quorum.

SECTION - 3 - Quorum

One tenth (10%) of those members entitled to vote, represented either in person or by proxy, shall constitute a quorum of the membership for the conduct of the Society's business.

SECTION - 4 - State Committees or Chapters; State Chairs

Members in each state, based on IRES membership and state affiliation definitions, should organize state committees or state chapters. These state committees or state chapters should conform to the IRES charter, and these By-Laws, as well as regulations which the IRES Board of Directors may adopt from time to time regarding state committees or chapters. Within those limitations members in each state are encouraged to set their own priorities and elect their own officers, hold their own meetings and elect or name a State Chair. The State Chair must be registered with the Chair or Vice Chair of the Membership and Benefits Committee and the Executive Secretary to act in that capacity.

The State Chair is one of the most important sources of communication between the Board of Directors and Committees of IRES and its members. It is the responsibility of the State Chair to stay in touch with the members, make the members' wishes known to the committee chairs and work with the Membership and Benefits Committee to increase membership and enhance the reputation and awareness of IRES.

Should there not be an elected and qualified State Chair, the President shall appoint a State Chair, with input from the Membership and Benefits Committee, and subject to review by the Executive Committee.

ARTICLE VI. - BOARD OF DIRECTORS

SECTION - 1 - Authority and Responsibility

The Board of Directors shall consist of not more than twenty-seven (27) members. The Board of Directors shall elect the Society's operating officers and other member of the Executive Committee. The Board of Directors shall have supervision, control and direction of the general policies and affairs of the Society, its committees and publications, and shall actively promote its objectives. The Board of Directors may adopt motions and regulations for the conduct of the Society. It may also grant or delegate any or all of its authority to the Executive Committee to act on its behalf in the interim between meetings of the Board of Directors. The actions of the Executive Committee shall be reviewed by the Board of Directors at its next regular or called meeting.

SECTION - 2- Election and Terms [this section modified by the Board, March 1998]

The membership, at its annual meeting, shall elect nominees for Directors whose terms will expire in the following year and also for vacancies, as determined by the Board of Directors, for terms to coincide with the terms for each vacancy. The total number of Directors elected by the membership for all terms shall not exceed twenty-four (24). In addition, three at-large Directorships with a term to expire at the next annual meeting may be appointed by the President with the approval of the Executive Committee and subject to the condition described in Article VII, Section 2. Each elected Director shall serve until the end of the term for which said Director was elected. In the absence of an election or a quorum, Directors in office shall remain until their successors have been duly elected, unless a written request not to serve has been received by the Board of Directors from that Director. A condition of Directorship shall be continued employment by an Agency as defined herein.

Only an examiner, as defined herein, shall be eligible for election to the Board of Directors.

No state shall have more than two (2) examiners on the Board of Directors at any one time. An examiner may declare himself or herself as unaffiliated for the purpose of seeking election to the Board of Directors, if the examiner's employer-employee relationship prohibits an examiner from naming a state of affiliation. Once declared as unaffiliated the examiner may not change his or her affiliation unless there is a change in the employer-employee relationship. There shall be no more than two (2) unaffiliated examiners on the Board of Directors at any one time. An examiner seeking election to the Board of Directors must declare a state of affiliation or choose the unaffiliated status. The Meetings and Elections Committee shall resolve any questions or disputes surrounding an examiner's affiliation status. *(Effective August 4, 1998)*

Duly elected members of the Board of Directors shall be allowed to complete their terms even if a change in their employment changes their affiliation status, provided they remain otherwise eligible for membership. (*Effective August 4, 1998*)

For the purpose of effecting staggered terms of office within the Board, elected Directors shall be divided into four (4) classes: Class I, Class II, Class III, and Class IV, with each class having the same number of members, as nearly as possible. Board of Directors members appointed by the Directors to fill vacancies shall serve for the unexpired term of the Director they succeed. Further, the Board shall be permitted until such staggered terms are fully effected, to permit more than 24 elected Directors to serve (7-30-2001).

At each annual election of Directors by the members at their annual meeting, after the initial classifications, the next successive class of Directors shall be elected for four (4) year terms, except for those Directors elected to fill unexpired terms.

SECTION - 3 - Meetings

The Board of Directors shall hold at least two meetings annually. Other meetings shall be held from time to time as deemed necessary or advisable on a call by the President, or one third of the qualified membership of the Board of Directors. Notice of meetings of the Board of Directors, the proposed agenda and copies of all materials necessary for study and action with respect to each agenda item shall be sent to each Director, then serving, at least ten (10) days before the date of such meetings.

SECTION - 4 - Quorum

Eight (8) Directors shall constitute a quorum for the purpose of doing business and any action receiving a majority vote of this quorum or those present in excess thereof shall be deemed an affirmative vote of the Society's entire Board of Directors. The entire Board of Directors shall be sent copies of minutes of actions taken at all Board of Directors meetings.

SECTION - 5 - Absence from Meetings

Any member of the Board of Directors, after being duly notified, who fails to attend any three (3) consecutive meetings shall be deemed to have resigned, unless the minutes of the meeting note that such member was excused by majority vote of the remaining members of the Board of Directors present.

SECTION - 6 - Vacancies

The Executive Committee shall recommend to the Board of Directors individuals for approval to fill vacant unexpired terms occurring on the Board of Directors.

ARTICLE VII. - EXECUTIVE COMMITTEE

SECTION - 1 - Authority and Responsibility

The Executive Committee shall consist of not more than seven (7) members of the Board of Directors who shall be vested with the management of the Society and have authority to act on behalf of the entire Board of Directors in the interim between meetings of the Board of Directors, except where specifically prohibited by either these By-Laws or action of the Board of Directors. It may adopt motions and regulations for the conduct of its duties. It shall keep minutes of its proceedings which shall be reviewed by the Board of Directors at their next meeting.

SECTION - 2 - Elections and Terms

The Board of Directors shall elect not more than seven (7) Executive Committee members to serve until the Annual Meeting of the Society. Executive Committee members shall be elected following each annual meeting of the Board of Directors. The officers and the Immediate Past President shall be members of the Executive Committee. An Immediate Past President whose term as a Director expires concurrent with his or her term as President may run for re-election to the Board of Directors. If the bid for re-election fails, the Immediate Past President will automatically be appointed to one of the at-large directorships and serve on the Executive Committee for that term. Board of Directors members-at-large shall be elected in numbers sufficient to complete the required seven (7) members on the committee. Only Accredited Insurance Examiners or Certified Insurance Examiners employed by an agency, as defined herein, shall be eligible for election to the Executive Committee. A condition of membership on the Executive Committee shall be complying with the requirements for Director as stated in Article VI, Section 2. No state may have more than one member on the Executive Committee.

SECTION - 3 - Meetings

The Executive Committee may hold meetings as often as necessary or at such other times as the President may deem desirable. Meetings may be held by telephone conferences.

SECTION - 4 - Quorum

Four (4) members of the Executive Committee shall constitute a quorum for the purpose of any action and a majority vote of such quorum or those present, if in excess of a quorum, shall be deemed as an affirmative vote of the entire Executive Committee.

SECTION - 5 - Absence

Any member of the Executive Committee who fails to attend three (3) consecutive meetings, after having been duly notified, shall be deemed to have resigned from such committee, unless the minutes of the meeting note that the absent member was excused by a majority vote of the members present.

SECTION - 6 - Vacancies

The President shall recommend individuals who are members of the Board of Directors to fill unexpired terms and the Executive Committee shall have the authority to approve such recommendations.

ARTICLE VIII. - OFFICERS AND EXECUTIVE SECRETARY

SECTION - 1 - Officers and Duties

Immediately following the annual meeting of members and the election of new members to the Board of Directors, as may be required, the new Board of Directors shall elect officers from its membership. The officers so elected shall consist of President, President-Elect, Vice President, Secretary, and Treasurer as detailed below. Such officers will be elected for one-year terms except for the President-Elect who shall be elected for a two-year term and in the second year of such term shall automatically be elected to the office of President without a further vote of the Board of Directors. All officers and Executive Committee members shall remain in office for their elected terms and until their successors are elected and qualified. In the event that an

officer or member of the Executive Committee resigns or is unable to continue in office, the Executive Committee and the Board shall nominate and elect other members of the Board of Directors to fill such vacant position(s) for the remainder of the officer's or Executive Committee member's term.

SECTION - 2 - President

The President shall preside at all meetings of the Society, the Board of Directors and the Executive Committee. With advice and consent of the Executive Committee the President will appoint all committee chairpersons and act as official spokesperson for the Society.

SECTION - 3 - President-Elect

The President-Elect shall be a member of the Board of Directors, having at least a two-year term remaining as a Director at the time elected. In the absence, temporary or permanent, of the President, the President-Elect shall assume all of the duties and have the authority of the President. The President-Elect shall perform such additional duties as may be assigned by the President or the Board of Directors.

SECTION - 4 - Vice President

The Vice President shall exercise the duties of the President in the event of the President's and the President-Elect's absence or inability to act.

SECTION - 5 - Secretary

The Secretary shall perform the usual duties of Corporate Secretary. The duties of the Secretary may be delegated in part to the Executive Secretary or the Treasurer.

SECTION - 6 - Treasurer

The Treasurer shall be familiar with the society policies and procedures and be responsible for the finances of the Society; shall receive all moneys of the Society; shall keep an accurate record of receipts and expenditures; and shall pay out funds only as authorized by the Executive Committee. The Treasurer shall present a statement of account at every Executive Committee meeting and shall make a full report at the annual meeting.

SECTION - 7 - Secretary -Treasurer

The office of Secretary and Treasurer may be combined.

SECTION - 8 - Executive Secretary

The Executive Secretary shall be appointed by the Board of Directors for such term and for such compensation as may be agreed upon and for duties that may be assigned to the Secretary by the Board of Directors or Executive Committee. The Executive Secretary shall be responsible for maintaining and preserving all official historical and current records of the Society, and shall be required to provide such records, including all documents and computer files to any successor named as Executive Secretary. The Executive Secretary will have general knowledge, administrative and management skills considered necessary by the Board of Directors for the position.

ARTICLE IX. - STANDING COMMITTEES

SECTION - 1 - Standing Committees

There shall be six (6) standing committees, in addition to the Executive Committee, composed of a minimum of four (4) members each. The Chairs shall be members of the Executive Committee; the Vice Chairs thereof shall be Directors. Chairs will be appointed by the President. The Chairs shall nominate Vice Chairs and at least two (2) members who will be approved by the Executive Committee. The titles of these committees and their charges are as detailed in sections two (2) through seven (7).

SECTION - 2 - Budget and Finance Committee

- a) To safely maximize investment income
- b) To maintain financial solvency
- c) To facilitate effective financial operation of the Society

SECTION - 3 - Accreditation and Ethics Committee

- a) To develop and implement procedures to review and grant designations based on the IRES educational program
- b) To cooperate with the Education Committee in the development of a new or revised curriculum
- c) To develop and implement a code of professional standards and ethics for members
- d) To initiate and conduct investigations of ethical code violations
- e) To update the curriculum to obtain the AIE and CIE including development of specific IRES courses related to insurance regulation
- f) To develop and administer a mandatory continuing education program for all members holding IRES designations

SECTION - 4 - Membership and Benefits Committee

- a) To recruit new members
- b) To maintain contact with members of the Society
- c) To provide members with benefits unique to their involvement in IRES
- d) To enhance the reputation of IRES with members and the public
- e) To develop dues collection and reinstatement policies
- f) To review applications for general membership and recommend applicants to the Board of Directors for general membership in the Society
- g) To review applications for sustaining membership and recommend applicants to the Board of Directors for sustaining membership in the Society
- h) To review recommendations for honorary membership and recommend individuals to the Board of Directors for honorary membership in the Society
- i) To review applications from those seeking status as retired members, and to make recommendations to the Board of Directors regarding such applications
- j) To receive and accept notifications of resignation from the Society
- k) To maintain records of and receive registrations of those elected or named as State Chairs

SECTION - 5 - Publications Committee

- a) To edit the IRES newsletter, The Regulator and any other publications
- b) To publicize the activities and existence of IRES in all ways appropriate

SECTION - 6 - Education Committee

- a) To determine the subject matter to be covered at educational seminars sponsored by IRES, and to assume overall responsibility for the planning and execution of the annual Career Development Seminar.
- b) To serve as liaison with NAIC and other professional societies on matters related to education of IRES members
- c) To create new educational opportunities for members of the Society
- d) To work with the Accreditation and Ethics Committee in developing and revising the curricula for the AIE and CIE designation programs

SECTION - 7 - Meetings and Elections Committee

- a) To select and prepare a list of persons nominated for election to the Board of Directors for vote of the membership at the annual meeting
- b) To prepare and provide official ballots and proxies of nominees
- c) To provide tellers and judges to pass out, receive and count the ballots
- d) To make rules and regulations and supervise elections and voting
- e) To preside over the elections held at the Society's annual meeting
- f) To select sites for the Society's annual and other meetings

SECTION - 8 - Committee Voting Members and Delegation of Duties

Only voting members, as defined herein, shall vote on committee decisions.

The Chairpersons of committees may delegate duties to the Executive Secretary as deemed appropriate by them, subject to approval by the Executive Committee.

ARTICLE X. - MAIL BALLOT

Where permitted by law, voting on matters to be presented at any regular or special meeting of the Board of Directors, Executive Committee, or of any other committee, or of members may be by mail; and notice of any special meetings shall be accompanied by a ballot on which the members may indicate how the vote is to be counted. Ballots received by the time set for the meeting shall be counted as present for the purpose of determining a quorum, and only ballots received by that time shall be counted for any purpose.

ARTICLE XI. - DISSOLUTION

Upon dissolution of the Society and after paying or adequately providing for all debts and obligations in accordance with the law, the remaining assets of the Society, if any, shall be distributed to any charitable or civic institution(s) or organization(s) at the sole discretion of the Board of Directors.

ARTICLE XII. - CORPORATE INDEMNIFICATION

Insofar as permitted by law, the Society shall indemnify and save harmless each Director or officer now or hereafter serving the Society, whether or not then in office (except in relation to matters in which the Director or other officer shall have been guilty of gross negligence, bad faith, fraud, misrepresentation or other criminal acts) from and against all claims, liabilities, penalties, forfeitures and fines, to which the person may be or become subject by reason of

being, having been or becoming a Director or officer of the Society, including the cost of reasonable settlements made with the approval of a majority of the Directors of the Society (other than those involved) even though less than a quorum and in addition shall reimburse each such Director or officer for all legal or other expenses reasonably incurred in the defense of such proceeding to enforce or collect any such claim, liability, penalty, forfeiture or fine, or shall assume the burden of such defense, whichever the Society shall elect.

The foregoing rule of indemnification shall not be exclusive of other remedies to which any such person may now or hereafter be entitled as a matter of law and shall also apply to the Executive Secretary.

ARTICLE XIII. - AMENDMENT TO THE ARTICLES OF INCORPORATION OR BY-LAWS

SECTION - 1 - Articles of Incorporation

- a) The Board of Directors shall adopt a resolution setting forth any proposed amendment and directing it be submitted to a vote at a meeting of members having voting rights which may be either an annual or a special meeting.
- b) Written or printed notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote at such meeting within the time and in the manner provided for the giving of notice of meetings of members. If the meeting be an annual meeting, the proposed amendment or such summary shall be included in the notice of such annual meeting.
- c) The proposed amendment shall be adopted upon receiving the affirmative vote of at least two-thirds of the votes entitled to be cast by members present or represented by proxy at such meeting.
- d) Any number of amendments may be submitted and voted upon at any one meeting.

SECTION - 2 - Amendment of By-Laws

These By-Laws may be altered, amended or repealed by an affirmative majority vote of the members at any duly called meeting of members, provided that a copy of any proposed amendments be mailed at least thirty (30) days before the date of such meeting. The 30-day notice may be waived at a duly called meeting provided the members attending vote by a two-thirds majority, that the amendment is procedural in nature and/or is necessary to the efficient and expedient conduct of the business of the Society. However, Articles I, II and III may only be changed, altered or amended by mail ballot referendum canvassing the entire voting membership.

SECTION - 3 - Amendments of By-Laws By Directors

The Board of Directors may adopt, amend or repeal any of these By-Laws. However, no such adoption, amendment, or repeal affecting Articles I, II and III of these By-Laws shall take effect until approved by an affirmative vote of the general membership of the Society conducted by mail ballot referendum canvassing the entire voting membership as stated ~~above~~ in Section 2 of this Article.

ARTICLE XIV. - MISCELLANEOUS**SECTION - 1 - Non Profit Character; Non Liability of Members**

The Society does not afford pecuniary gain, incidentally or otherwise to its members. There shall be no personal liability of members for the Society's corporate obligations.

SECTION - 2 - Power to Acquire and Hold Property

The Society shall be authorized to acquire by grant, gift, purchase, devise or bequest, and to hold and dispose of such property as the Society shall require, subject to such limitations as may be prescribed by law, for the benefit of the members and not for pecuniary profit.

SECTION - 3 - Contracts, Checks, Deposits and Funds

The Board of Directors may authorize any officer or officers, agent or agents of the Society, in addition to the officer so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Society. Such authority may be general or confined to specific instances.

All checks, drafts of orders for payment of money, notice or other evidence of indebtedness issued in the name of the Society shall be signed by such officer(s) or agent(s) of the Society and in such manner as shall from time to time be determined by resolution by the Board of Directors. In the absence of such determination, such instruments shall be signed by the Treasurer or the Treasurer's designee and countersigned by the President or Vice President of the Society.

All funds of the Society shall be deposited from time to time to the credit of the Society at such bank, trust company or other depositories as the Board of Directors may select.

SECTION - 4 - Consent in Lieu of Meeting

If permitted by law, any action required or permitted to be taken at any meeting of the members, or of the Board of Directors, or of any committee thereof, may be taken without a meeting, without prior notice and without a vote, if all members, or members of the Board of Directors, or of any committee thereof, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of the Society.

SECTION - 5 - Meetings by Telephone

Members of the Board of Directors or any committee designated by the Board of Directors may participate in any meeting of such Board or Directors or committee by means of conference telephone or similar communications equipment by which all persons participating in any such meeting can hear each other. Participation in any meeting pursuant to this Section shall constitute presence in person at such meeting.

SECTION - 6 - Bonding

The Secretary, Treasurer, Executive Secretary and/or any other person entrusted with funds or property of the Society may, at the discretion of the Board of Directors, furnish, at the expense of the Society, a fidelity bond approved by the Board of Directors in such sum as the Board of Directors shall prescribe.

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