

Risk and Insurance Management Society, Inc. (RIMS)

Rocky Mountain Chapter Constitution and Bylaws TITLES

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CHAPTER CONSTITUTION AND BYLAWS

ARTICLE I - NAME

The name of this organization shall be "The Rocky Mountain Chapter of the Risk and Insurance Management Society, Inc." (hereinafter referred to as the "Chapter"). The Chapter functions as a regional division of the Risk and Insurance Management Society, Inc., hereinafter called the "Society."

ARTICLE II - OBJECTIVES AND POWERS

Section 1. Territory and Location. The Chapter operates and serves members within the territory approved by the Society, including the states of Colorado, New Mexico, and Wyoming, and its Principal Office is located in Denver, Colorado as determined by the Chapter's Board of Directors, hereinafter called the "Board."

Section 2. Objectives. The objectives of the Chapter shall be:

- A. To promote the discipline of risk management and enhance the image of the professional risk manager.
- B. To foster the educational and professional development of risk managers, as well as others within the risk management and insurance communities, including student chapter members.
- C. To influence legislation and regulation at the federal, state and provincial levels, for the benefit of its members.
- D. To develop and promote products and services which meet the needs of its members.
- E. To provide forums for the free exchange of ideas and viewpoints among its members.
- F. To promote a competitive insurance marketplace and the development of insurance products which benefit all insurance consumers.
- G. To foster relationships with other professional societies and organizations in order to advance its objectives; and
- H. To support and adhere to the objectives, code of ethics, policies and other standards established by the Society.

Section 3. Powers. The Chapter shall have power to engage in any legal, ethical and moral activity to further the objectives listed above in section 2; provided, however, that the Chapter shall not have any power to incur financial or other obligations for which RIMS may be responsible without the approval of the RIMS Board of Directors.

Section 4. Restrictions. All policies and activities of the Chapter must be consistent with:

- A. applicable government antitrust, trade regulation or other requirements, and
- B. applicable tax-exemption requirements, including the requirement that the Chapter not be organized for profit and that no part of its net earnings inure to the benefit of any private individual.

ARTICLE III - MEMBERSHIP

Section 1. Membership Qualifications. A person or organization that is involved in or associated with the risk management discipline is eligible for Society membership.

Section 2. Regular Membership. A person who holds a membership in one of the classes described in this Section 2.2 is eligible to vote and may serve in any Society-elected or Society-appointed capacity. For purposes of these bylaws, a person who holds one of these membership categories and who pays regular

dues is a Regular Member.

- (A) **Organizational Membership.** An organization that employs a person with risk management responsibilities is eligible for organizational membership. For its dues, an Organizational Member may designate two Professional Members. The Primary Professional Member exercises the Organizational Member's voting rights in the Society. A Secondary Professional Member may exercise the Organizational Member's voting rights only in the absence of the Primary Professional Member. An Organizational Member may designate additional Professional Members for a fee set by the Board.
 - (1) **Professional Member.** A person who is employed by or otherwise works exclusively for an Organizational Member and who provides risk management services as described in Section 1.3 to the Organizational Member is eligible for Professional Membership.
- (B) **Individual Membership.** A person who holds an individual membership is not required to hold an Organizational membership.
 - (1) **Individual Professional Member.** A person who provides risk management services as described in Section 1.3 exclusively for one organization is eligible for Individual Professional Membership.
 - (2) **Individual Young Professional Member.** A person who provides risk management services as described in Section 1.3 exclusively for one organization and who is under age 26 is eligible for Individual Young Professional Membership.
 - (3) **Individual International Professional Member.** A person who provides risk management services as described in Section 1.3 exclusively for one organization and who works primarily outside of North America is eligible for Individual International Professional Membership.

Section 3. Non-Voting Membership. Except as provided elsewhere in these Bylaws, a person who holds a membership in one of the classes described in this section 2.3 is not eligible to vote and may not serve in any Society-elected capacity. A person holding one of these memberships may be appointed to serve as a non-voting advisor to a Society committee or council.

- (A) **Honorary Member.** The Board of Directors may confer an Honorary Membership upon an individual according to terms specified by the Board of Directors. An Honorary Member pays no dues.
- (B) **Educational Member.** A person who is a full-time faculty member at an accredited college or university is eligible for Educational Membership.
- (C) **Student Member.** A person who is enrolled as a full-time student at an accredited college or university and who is not eligible for membership in any other membership class is eligible for Student Membership.
- (D) **Associate Member.** A person who furnishes goods or services to the risk management community and who is not eligible for Professional or Individual Membership is eligible for Associate Membership.
- (E) **Retired Member.** A person who was a Professional Member, Educational Member, or Associate Member and who no longer works in any capacity in the risk management field is eligible for Retired Membership. Except as provided for elsewhere in these Bylaws, a Retired Member

retains all the rights and privileges of the Retired Member's membership class upon retirement. A Retired Member may decide not to join a chapter.

- (F) **Transitional Membership.** A Professional Member or Associate Member who separates from employment is eligible for Transitional Membership. A Transitional Membership expires after two years or when a Transitional Member accepts new employment. If a Transitional Member is appointed to a Society committee prior to becoming a Transitional Member, the Transitional Member may complete the remainder of the term. A Transitional Member may not stand for election as a Society officer or director, or be appointed to a Society committee; provided, however, that an Immediate Former President who is a Transitional Member may serve as an ex officio, voting member of the Board of Directors and the Nominating Committee.

Section 4. Termination of Membership.

- (A) **Resignation.** Any membership may be resigned by filing a written resignation with the Society and the Society shall make the information available to the affected Chapter. Such resignation shall not discharge any obligations to pay dues, assessments, or other charges accrued and unpaid. No refund shall be made on any unexpired portion of dues.
- (B) **Suspension or Expulsion.** Any Class I, III, IV, V, VI or VII member who fails to pay dues when payable or within ninety (90) days thereof, or who becomes ineligible for membership, may be forthwith suspended by the Society's Director of Membership & Chapter Services, or other equivalent staff position, but shall be reinstated without reelection if within two months of such suspension the condition which caused the suspension is remedied. Notice of any action taken hereunder shall be given to the President of the Chapter.
- (C) **Termination by Board.** Any membership may be terminated by action of the Board, if after forty-five (45) days written notice to the Member or individual, and the Chapter, and hearing before RIMS Board of Directors, if requested by the Member or individual, RIMS Board of Directors by a two-thirds (2/3) vote finds the Member or individual guilty of unethical conduct or conduct prejudicial to the best interests of the Society.

Section 5. Meetings of Membership.

- (A) **Annual Meeting.** The Annual Meeting of the Chapter shall be held during the month of August, unless otherwise designated not less than forty five (45) days prior to the meeting date, at any place specified by the Board. Notice of the annual meeting shall be sent to all Chapter members at least fifteen (15) days in advance of the meeting. Notice of the Annual Meeting placed in the chapter newsletter or on the chapter Web site shall constitute adequate notice.
- (B) **Special Meetings.** A special meeting of the Chapter may be called under any of the following conditions: (a) the President calls a special meeting; (b) a majority of the Board requests a special meeting; or (c) at least 10 members submit a written request to the Secretary for a special meeting. The Secretary shall provide notice of a special meeting at least 10 days prior to the meeting and will include a description of the business to be transacted at the special meeting.
- (C) **Regular Meetings.** Regular Meetings of the Chapter shall be held at such time and place as may from time to time be approved by the Board.
- (D) **Voting.** Professional Members, Transitional Members, and Retired Members are eligible to

vote on membership matters. Voting at membership meetings may be in person or by proxy with each voting member having a single vote. A majority of members voting in person or by proxy where a quorum is presented carries an action. Members may vote without a meeting on any matter presented by the Board where a quorum participates and the votes are submitted in writing by any means.

- (E) **Quorum.** The Chapter members present shall constitute a quorum at any meeting of the chapter.

ARTICLE IV - DUES COLLECTION

Dues. A member shall pay Society and Chapter dues. The Society establishes the dues for each membership class. The Board establishes Chapter membership dues for individual membership classes. The Board shall determine whether members must pay Chapter dues to the Society's principal office, or directly to the Chapter. A member who is more than 60 days delinquent in paying membership dues forfeits all rights and privileges of membership and is expelled. The Chapter does not refund dues.

ARTICLE V - RIMS DELEGATES

Section 1. Eligibility and Appointment. A Professional Member in good standing is eligible to serve as the Chapter's delegate to the Society's House of Delegates. The delegate is appointed by the Board. An Officer or Director may serve simultaneously as the delegate.

Section 2. Term. Delegate terms are two years in duration, and begin on January 1st. A delegate may serve successive terms under the discretion of the Board of Directors.

Section 3. Duties. The delegate serves as the communication liaison between the Society and the Chapter. The delegate shall attend the annual House of Delegates' meeting, which takes place during the Society's Annual Conference & Exhibition. If the delegate is unable to attend the meeting, the Board may appoint an Alternate Delegate to attend. The Alternate Delegate must be a Board member. Each fall, the delegate shall cast a ballot for the Society's slate of Officers and Directors. Each winter, the delegate shall cast a ballot for nominees to the Society's Nominating Committee.

ARTICLE VI - BOARD OF DIRECTORS

Section 1. General Powers.

The Board shall carry out the objectives and purposes of the Chapter. To this end, the Board may exercise all powers of the Chapter. The Board is subject to the restrictions and obligations set forth in these Bylaws.

Section 2. Composition. The Chapter's Board shall consist of no less than nine (9) and no more than thirteen (13) Directors, of which four are elected Officers. The Officers are the President, Vice President, Secretary, and Treasurer. Directors shall be elected via a vote of the membership. Those elected shall take office on the first (1st) day of September, and shall serve until the expiration of their term of office or until their successors have been elected and qualified. All Chapter Directors shall be Professional or Retiree Members of RIMS. An Associate member may also serve as a Director but may not serve as an Officer. No more than two Associate members may serve on the Board simultaneously. Associate members are elected by the Board of Directors and shall take office for a two-year term on the first (1st) day of September. A Professional Member who becomes a Transitional Member while serving as a Director or Officer may finish the term, but may not stand for re-election while still a Transitional Member. Transitional Board Members do not have voting privileges. The Chapter President and the Chapter

Delegate to the RIMS House of Delegates shall be members of the Board.

Section 3. Election of Directors.

The Directors of the Chapter shall be elected by the Membership as follows:

- A. The Nominating Committee shall deliver to the Secretary of the Chapter, not later than thirty (30) days prior to the Annual Meeting the names of its nominees for directors.
- B. Candidates, other than those selected by the Nominating Committee, shall be placed in nomination at the written petition of no fewer than five (5) members. The petition shall be valid if accompanied by a signed acceptance from each candidate and if filed with the Chapter Secretary not later than fifteen (15) days prior to the date of the Annual Meeting of the Chapter.
- C. Only candidates placed in nomination as herein provided shall appear on the ballot to be voted upon in the annual election, as described in subsection (D), below.
- D. The Chapter President or Administrator shall distribute to the Chapter Membership not later than fifteen (15) days prior to the Annual Meeting, a ballot for the annual election containing the names of all candidates for directors. The return date of the voted ballot shall be on or before the date of the Annual Meeting of the Chapter Membership.

Section 4. Resignations. Directors may resign at any time by giving written notice to the Chapter Secretary and such resignation shall take effect at the time specified therein. A resignation may be rescinded prior to the effective date of resignation with approval of the Board.

Section 5. Removals. A Director may be removed from office upon a two-third (2/3) vote of the Board, taken at a meeting of the Board of Directors held at least thirty (30) days after notice in writing is given to all directors that such removal action will be considered and the reason(s) therefore. Board member proposed to be removed (a) must be provided with advance written notice, including the reason for the proposed removal; (b) must have an opportunity to contest the proposed removal in writing or in person; and (c) must be given final written notice of the removal decision.

Section 6. Vacancies. Vacancies on the Chapter Board shall be filled by action of the Chapter Board. Any person selected to fill a vacancy shall serve the unexpired term of the Director they succeed.

Section 7. Compensation. A Board member may not receive compensation for services but may be reimbursed for expenses.

Section 8. Meetings and Voting. Whenever the Board must vote on a matter under these Bylaws or otherwise, this section will apply.

- A. The Board shall meet as soon as practicable after the Annual Meeting for the election of officers and transaction of any additional business as may properly come before the meeting.
- B. Meeting of the Board are called by the President. Meetings may be held telephonically or electronically as long as each Board member can hear the others.
- C. A majority of the Board forms a quorum; a majority of votes is required to carry a matter where a quorum is present. Proxy voting by Board members is not permitted.

- D. Board members may vote without a meeting on any matter where a quorum participates, and the votes are submitted in writing by any means. An action taken by such a vote must be memorialized by a written consent, which is signed by all Board members who voted in support of the action, and describes the action taken and authorized.
- E. The Chapter shall regularly maintain written notices of meetings, minutes of meetings, financial reports, updated Constitution & Bylaws and such other records and information as may be reasonably requested by RIMS. Further, the Board shall submit the names and contact information of all Officers and Directors to the Society immediately upon election.

ARTICLE VII - OFFICERS

Section 1. Officers. Officers of the Chapter shall be the President, Vice President, Secretary and Treasurer, and as many additional Vice Presidents as the Chapter's Board of Directors deems necessary.

Section 2. Election of Officers.

The Officers of the Chapter shall be elected by the Board of Directors as follows:

- A. The Nominating Committee shall deliver to the President of the Chapter, not later than thirty (30) days prior to the Annual Meeting, the names of its nominees for each elective office, together with a signed acceptance from each.
- B. Candidates, other than those selected by the Nominating Committee, shall be placed in nomination at the written petition of no fewer than five (5) members. The petition may include a full or partial slate of officers and shall be valid if accompanied by a signed acceptance from each candidate and if filed with the Chapter Secretary not later than fifteen (15) days prior to the date of the Annual Meeting of the Chapter
- C. Only candidates placed in nomination as herein provided shall appear on the ballot to be voted upon in the annual election, as described in subsection (D), below.
- D. The Chapter President or Administrator shall mail to the Board not later than fifteen (15) days prior to the Annual Meeting, a ballot for the annual election containing the names of all candidates for Officers. The return date of the voted ballot shall be on or before the date of the Annual Meeting of the Board.

Section 3. Removal. Any officer may be removed with or without cause by an affirmative vote of two-thirds (2/3) of the Board.

Section 4. Vacancies. Vacancies in any office shall be filled by action of the Board upon the recommendation of the Nominating Committee for the unexpired portion of the term. The Chapter shall notify RIMS within fifteen (15) days of any vacancies filled by the Board .

Section 5. President. The President shall be the chief executive officer of the Chapter and shall have general supervisory powers over the business affairs of the Chapter and its Officers, subject to the control of the Board. It shall be the duty of the President to preside at all meetings of the chapter membership and Board and to enforce all laws and regulations relating to the Chapter.

Section 6. Vice President. The Vice President shall, in the absence of the President, perform all the duties of the President and shall perform such other duties as from time to time may be assigned to the Vice President by the President or Board. It shall be the Vice President's further duty to counsel and

assist the President in the administration of all business of the Chapter.

Section 7. Treasurer. The Treasurer shall have general supervision of financial operations of the Chapter and shall supervise the receipt, deposit and disbursement of all moneys held in the name of the Chapter. The accounts and related records of the Treasurer shall be reviewed at least annually, in accordance with standard business practices, and the applicable rules and regulations of the Chapter's place of business.

Section 8. Secretary. The Secretary shall record all official actions of the Chapter, shall issue all notices of meetings, shall keep a register of the Chapter membership and shall perform all other duties usual to the office of Secretary, and such other duties as from time to time may be assigned by the President or Board.

Section 9. Officers' Duties. The President shall preside at the annual membership meeting, all regular Chapter meetings, all special Chapter meetings, and all meetings of the Board. If the President is not available, the Vice President shall preside in place of the President. The Secretary shall record all official actions of the Board, shall issue all notices of meetings, and shall keep a register of the Chapter's membership. The Treasurer shall supervise the financial operations of the Chapter, including the receipt, deposit, and disbursement of all monies held in the name of the Chapter.

ARTICLE VIII - COMMITTEES

Section 1. Nominating Committee. A Nominating Committee shall be formed each fiscal year, with the approval of the Board. The Nominating Committee shall consist of at least one board member and one Chapter member. Vacancies on the committee shall be filled by the Chapter President. The Nominating Committee shall deliver to the President not later than sixty (60) days prior to the Annual Meeting, the names of its nominees for each elective office, together with a signed acceptance from each nominee. Only candidates placed in nomination by this committee, or by petition, shall appear on the ballot to be voted on in the annual election, to be held by mail ballot.

Section 2. Other committees. Other Committees, as may be required by the business of the Chapter, shall be established by the Board or the President, the composition of each committee and manner of election of its members are determined by the Board. The rules in these Bylaws governing the Board also apply to committees of the Board.

ARTICLE IX - FISCAL YEAR

The fiscal year shall begin the first (1st) day of January and shall end the thirty-first (31st) day of December.

ARTICLE X - PARLIAMENTARY PROCEDURE

Robert's Rules of Order shall govern matters of parliamentary procedure unless specifically modified in advance.

ARTICLE XI - WAIVER OF NOTICE

Any notice required to be given hereunder may be waived in writing signed by the person or persons entitled to said notice, whether before or after the time stated therein. The attendance at any meeting, unless specifically noted to the contrary, shall be deemed a waiver of notice of said meeting.

ARTICLE XII - AMENDMENTS

Amendments to this Constitution and Bylaws shall be made only by an affirmative vote of a majority of the full Chapter membership eligible to vote. No proposition to amend shall be acted upon unless written notice fully describing the proposed amendment is given to all members of the Chapter at least fifteen (15) days prior to the Chapter meeting where the vote is to be taken.

Amendments to these Bylaws are made by (a) a majority of the members voting where a quorum is present, or (b) three-quarters of the full Board.

ARTICLE XIII - EFFECTIVE DATES

This Constitution and Bylaws shall become effective on the first (1st) day of May, 2019.