

**BYLAWS  
OF  
The New York  
CHAPTER OF THE  
RISK AND INSURANCE MANAGEMENT SOCIETY, INC.**

*Exhibit 1 to these bylaws includes detailed information about the Association's membership classes and criteria.*

**Article I—General**

1. **Name.** The name of this organization is the New York Chapter of the Risk and Insurance Management Society, Inc., hereinafter called the “**Chapter.**” The Chapter functions as a regional division of the Risk and Insurance Management Society, Inc., hereinafter called the “**Association.**”
2. **Relationship to the Association.**
  - Establishment - On November 21, 1950, the Chapter, a non-stock, non-profit New York Corporation, was established as the New York chapter of the American Society of Insurance Management, Inc.
  - Name Change - On January 1, 1975, the American Society of Insurance Management, Inc., changed its name to the Association.
  - Constitution/By-Laws - The Chapter shall abide by the Constitution and By-Laws of the Association.
3. **Territory and Location.** The Chapter operates and serves members within the territory approved by the Association, and its Principal Office is located at such place as determined by the Chapter's Board of Directors, hereinafter called the “**Board.**”
4. **Purposes.** The purposes of the Chapter include:
  - a. providing opportunities for dialogue, education, advancement, and improvement in the risk management discipline through meetings, seminars, communications, publications, and other programs and activities;
  - b. articulating and advocating the interests of the risk management discipline before legislative, administrative, and judicial branches of government; and
  - c. promulgating policies and conducting activities for the betterment of all those individuals or organizations involved in some aspect of the risk management discipline.

Further, the Chapter shall support and adhere to the objectives, code of ethics, policies and other standards established by the Association.

5. **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 II—Membership

1. **Membership Eligibility.**
  - a. Membership in the Chapter is limited to individuals in good standing of the Association who are in compliance with the Association's rules and regulations and who have paid membership dues to the Chapter. Except for Professional Members, the Chapter may offer a Chapter-only membership. A Chapter-only member is not entitled to the Association's membership benefits.
  - b. Revocation or suspension of membership by the Association automatically constitutes revocation or suspension of membership in the Chapter. This section does not apply to Chapter-only members.

The Chapter may recognize only those membership classes established by the Association. The criteria for each membership class are set by the Association. If the Association changes or adds any membership class or criteria, those changes or additions will be automatically incorporated into these Bylaws. The Association's current membership classes and criteria appear in Exhibit 1 to these Bylaws.

2. **Resignation.** A member may resign by submitting a written resignation to the Chapter Secretary; resignation does not relieve a member from liability for the full annual dues or other obligations accrued and unpaid as of the date of resignation.
3. **Expulsion.** A member is automatically expelled without action of the Board for failure to pay applicable dues for more than 60 days, or failure to meet the eligibility requirements for membership. The Board may expel a member for other reasons upon a two-thirds, affirmative vote of the entire Board if the member (a) is provided with advance written notice, including the reason for the proposed expulsion; (b) is given an opportunity to contest the proposed expulsion in writing or in person before the Board; and (c) is given final written notice of the Board's decision. Before beginning expulsion proceedings against a member, the Board shall consult with the Association to determine if another course of action is advisable.

4. **Dues.** A member shall pay Association and Chapter dues. The Association 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 Association'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 III—Membership Meetings and Voting**

1. **Annual Membership Meeting.** The annual membership meeting takes place in the month of November each year at a date and place to be determined by the Board.
2. **Regular Meetings.** The Chapter shall hold at least four regular meetings each year at dates and places to be determined by the Board.
3. **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 as outlined in Article III, Section 4 of these Bylaws. The notice must include a description of the business to be transacted at the special meeting.
4. **Notice.** The Secretary shall provide notice of a meeting to voting members at least 10 days before the meeting by postal or other delivery, facsimile, e-mail, or any other electronic means.
5. **Voting.** Professional Members, Transitional Members, and Retired Members are eligible to vote on membership matters. Voting at membership meetings may be in person or electronically with each voting member having a single vote. If voting in person, a majority of members voting where a quorum is present carries an action. If electronically, a quorum of votes 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 postal or other delivery, facsimile, e-mail, or any other electronic means. A quorum for membership voting is ten percent of the voting members.

#### **Article IV—Board of Directors**

1. **Composition and Eligibility.** The Board is comprised of a minimum of seven (7) elected Directors and four (4) elected Officers. The Officers are the President, First Vice President, Secretary, and Treasurer. Professional Members and Retired Members are eligible to stand for election as Directors or Officers. 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. An Associate member may serve as a Director but may not serve as an Officer. No more than two Associate members may serve on the Board simultaneously.
2. **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.
3. **Election.** The Nominating Committee shall prepare and deliver a slate of Director and Officer candidates to the Secretary and the First Vice President not less than sixty (60) days prior to the Annual Meeting and shall be emailed to the voting members within ten (10) days thereafter. The Directors and Officers are elected as per Voting in Article III.5
4. **Terms.** A Board member serves a two-year term beginning on January 1 and ending upon the expiration of the term or when the Board members' successor is elected and installed. A Director may serve successive terms. An Officer may not serve successive terms in the same office unless the Officer served a partial-year term in that office in the prior year.
5. **Vacancies.** The Nominating Committee shall fill any vacancy on the Board for the unexpired portion of the term.
6. **Removals or Resignations.** A Board member may be removed by (a) two-thirds of the members voting where a quorum is present, or (b) three-quarters of the full Board, with the Board member proposed to be removed not voting. A 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. A Board member may resign at any time by providing written notice to the Board.
7. **Succession of the Office of the President.** Should the President be unable to complete his/her term, the First Vice President shall assume the duties of the President of the Chapter for the remainder of the term. The Treasurer shall succeed President and First Vice President in the case of the resignation, disability or death of the President and First

Vice President. Should Treasurer be unable to assume the duties of the President of the Chapter as a result of the absence or disability of the President and the First Vice President, the Nominating Committee shall choose from a member of the Board a successor to complete the President's term.

8. **Compensation.** A Board member may not receive compensation for services but may be reimbursed for expenses.
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 First 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.
10. **Meetings and Voting.** Whenever the Board must vote on a matter under these Bylaws or otherwise, this section will apply.
  - a. Meetings of the Board are called by the President. Meetings may be held telephonically or electronically as long as each Board member can hear others.
  - b. 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.
  - c. Board members may vote without a meeting on any matter where a quorum participates, and the votes are submitted in writing by postal or other delivery, facsimile, e-mail, or any other electronic 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.

#### **Article V—Committees**

1. **Nominating Committee.** The Nominating Committee shall consist of three (3) members, two (2) of whom are the current President, the current First Vice President, and one (1) member of the BOARD whose term is expiring and/or who is not standing for reelection. The current President shall serve as Chair of the Committee. Should the current President, or First Vice President be unable to serve on this Committee, the President may select replacements to serve from among the Past Presidents for the

prior three (3) CHAPTER years and the other members of the BOARD who meet the parameters stated above.

2. **Executive Committee.** The Officers of the Chapter and immediate ex-officio shall constitute the Executive Committee.
  - a. Duties - The Executive Committee shall have and may exercise all powers of the Board in the management of the property and affairs of the Chapter, subject to the control of the Board.
  - b. Records and Reports - The Executive Committee shall keep a record of its acts and proceedings and shall report the same from time to time to the Board.
  - c. Meetings of the Executive Committee may be called by the President or two members of the Committee at mutually agreeable times and places.
  - d. A Quorum of a majority of the Executive Committee shall be required for the transacting of any business at any Executive Committee meeting, and the act of the majority of those present at a meeting shall be the act of the Executive Committee. In the absence of a Quorum, a majority of the Executive Committee present may adjourn the meeting from time to time without further notice until a Quorum is present.
- 3 **Other Committees.** The Board may establish other committees to carry on the affairs of the Chapter. 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 VI—Delegates**

1. **Eligibility and Appointment.** A Professional Member in good standing is eligible to serve as the Chapter's delegate to the Association's House of Delegates. The delegate is appointed by the Nominating Committee. An Officer or Director may serve simultaneously as the delegate.
2. **Term.** Delegate terms are two years in duration and begin on January 1st. A delegate may serve successive terms.
3. **Duties.** The delegate serves as the communication liaison between the Association and the Chapter. The delegate shall attend the annual House of Delegates' meeting, which takes place during the Association'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 Association's slate of Officers and Directors. Each winter, the delegate shall cast a ballot for nominees to the Association's Nominating Committee.

### **Article VII—Merger and Dissolution**

1. **Merger with Another Society Chapter.** Upon a majority vote of all Chapter members eligible to vote, the Chapter may merge with another Association chapter. The Chapter must provide Chapter members with at least 30 days to cast their votes. If the merger is approved, the Chapter members will become members of the newly-merged chapter. Upon the merger, the Board shall cause (a) the Chapter's outstanding financial obligations to be settled and (b) any remaining assets to be transferred to the newly-merged chapter. In no event may any assets inure to the benefit of or be distributed to any member, Director, Officer, or employee of the Chapter.
2. **Dissolution of the Chapter.** Upon a majority vote of all Chapter members eligible to vote, the Chapter may dissolve. The Chapter must provide Chapter members with at least 30 days to cast their votes. If the dissolution is approved, the Board shall cause (a) the Chapter's outstanding financial obligations to be settled and (b) any remaining assets to be transferred to the Association. In no event may any assets inure to the benefit of or be distributed to any member, Director, Officer, or employee of the Chapter.

### **Article VIII—Miscellaneous**

1. **Books and Records.** The Chapter shall keep books and records of its financial accounts, at its Principal Office, their Certified Public Account of record. The Chapter will maintain all other records such as minutes, membership lists, etc. electronically and it will be uploaded to Chapter Manager and kept per the Association's record retention policy. The Chapter shall make those books and records available to the Association at any time.
2. **Fiscal Year.** The fiscal year of the Chapter begins on January 1st and ends on December 31st.
3. **Reports to the Association.** The Board shall submit to the Association any document or report required, including change to the Chapter by-laws. Further, the Board shall submit the names and contact information of all Officers and Directors to the Association within 30 days upon election.

4. **Contracts.** The Board may authorize an Officer to enter into or execute any contract on behalf of the Chapter. Without such authorization, no person may bind the Chapter under any contract or agreement, may pledge the Chapter's credit, or may render the Chapter liable for any purpose or amount.
5. **Conflict-of-Interest Policy.** The Board shall adopt a conflict-of-interest policy and annual disclosure process that applies to all Officers, Directors, and volunteers of the Chapter.
6. **Government Filings.** The Board shall cause all applicable governmental filings, including annual reports and tax returns, to be submitted by their required deadlines.
7. **Amendments.** 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.
8. **Parliamentary Procedure.** Except as provided for elsewhere in these Bylaws, all matters of parliamentary procedure are governed by Roberts Rules of Order.
9. **Effective Date.** These Bylaws are effective as of June 26, 2019.



## Exhibit 1 – Association Membership Classes and Criteria

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

**§2.2 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 of Directors.

(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 a Chapter 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.

**§2.3 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. A person who satisfies the eligibility requirements in this section and who is under the age of 26 is eligible for a Young 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.