

CONSTITUTION
OF
NEW YORK CHAPTER
THE SOCIETY OF CHARTERED PROPERTY
AND
CASUALTY UNDERWRITERS, INC.

- I. Name:
The name of this organization shall be the New York Chapter of Chartered Property & Casualty Underwriters, Inc.
- II. Purpose:
The purposes for which this organization is formed are:
 - A: To foster the higher education of those engaged in property and casualty insurance.
 - B: To stimulate the interest of students contemplating professional careers in property and casualty insurance.
 - C: To lend encouragement to those aspiring to achieve the Chartered Property Casualty Underwriter (CPCU) designation.
 - D: To conduct seminars and other educational projects which will assist members of the Society in their professional development.
 - E: To cooperate with the American Institute for Property and Liability Underwriters, Inc., in extending its influence and education program among the universities and colleges in the metropolitan New York area.
 - F: To maintain at all times the dignity and high professional standards that properly attach to the CPCU designation.
 - G: To promote social and friendly relations among those who hold the CPCU designation.
 - H: To cooperate with national, regional, state or local associations of women and men engaged in property and casualty insurance, especially with respect to the education and training of their membership in sound insurance practice.
 - I: To conduct liaison activities with other CPCU chapters as well as other professional and business organizations in the metropolitan New York region,
 - J: To encourage and conduct research activities.
- III. Non-Profit:
No pecuniary gain or profit incidental or otherwise to members of the organization is contemplated. In the event of dissolution of the corporation, the Board of Directors shall adopt a plan of distribution which will provide for the distribution fo assets remaining, after the payment of all debts, to or among one or more organizations not for profit, the purposes and functions of which are similar in character to those of this organization.

**BY-LAWS
OF
NEW YORK CHAPTER
THE SOCIETY OF CHARTERED PROPERTY
AND
CASUALTY UNDERWRITERS, INC.**

**ARTICLE I
Membership**

Section 1

Any person who is certified by the American Institute for Property and Liability Underwriters, Inc. and is authorized to use the CPCU designation and is a member in good standing of The Society of Chartered Property and Casualty Underwriters shall be eligible for membership in the New York Chapter of the Society of Chartered Property & Casualty Underwriters. There shall be no other classes of membership.

Section 2

Membership may be terminated:

1. By resignation of member;
2. By reason of suspension or expulsion of the member from the Society of Chartered Property and Casualty Underwriters.
3. By non-payment of current dues.

**Article II
Officers and Directors**

Section 1

The officers of this organization shall be the Immediate Past President, President, President-Elect, Vice President of Communications, Vice President of Professional Development, Vice President of Operations, Secretary, and Treasurer, each to serve for a term of one year (in the case of Secretary and Treasurer, for a term of two years), or until his successor is installed in office.

Section 2

- a. The Board of Directors shall consist of
 - 1) the officers and nine additional elected Directors
 - 2) Ex-Officio members as desired.

- b. Three (3) Directors shall be elected in the same manner as prescribed in Article III, Section 4, for the election of officers. Each director shall serve for a term of three years.

Section 3

No officer shall serve more than two terms in succession in the same office, except that these limitations shall not apply to the Secretary and Treasurer.

Section 4

If an Officer or Director shall cease to maintain his principal business address within the area of the Chapter the President shall declare a vacancy to exist.

**Article III
Nominations and Elections**

Section 1

The President-Elect shall become President the year following the term as President-Elect without standing election. If the office of President shall become vacant during the term, the President-Elect shall immediately succeed to the office. Should the office of President Elect become vacant, the Board of Directors shall call a special election to fill the vacancy.

Section 2

Prerequisites for Nomination

a. President Elect

The current vice presidents shall automatically be eligible for nomination. If a current vice president does not wish to be nominated, the Nominating Committee shall choose nominees from among chapter members who have served as a vice president or who have served two years on a committee or in any other capacity.

b. Vice Presidents

Any current vice president may be re-nominated provided he has not served two successive terms in the position. Any other chapter member may be nominated provided he has served two years on a committee or in any other capacity

c. Secretary and Treasurer

The position of Secretary and of Treasurer shall be open to any chapter member. The term shall be for two years.

Section 3

All candidates for elective office who received their designation prior to 1976 shall agree to be bound by the Code of Professional Ethics of the American Institute for Property and Liability Underwriters, Inc.

Section 4

- a. The Nominating Committee shall consist of the immediate past president and four members of the Board of Directors who are not officers, and who shall be appointed by the president.
- b. The Committee shall present the name of at least one candidate for each office no later than three months before the term of offices expires to the Secretary.
- c. Within 15 days of receipt of the nominations, the Secretary shall mail the proposed slate of officers to the membership together with a letter or memorandum stating that the name of any Chapter member may be added to the proposed slate, providing such member is nominated and endorsed by four additional members of the Chapter. Such nominations must be submitted in writing to the Secretary no later than 10 days following the date of mailing.
- d. On or before 45 days before the term of office expires, the Secretary will mail the official ballot to every member of the Chapter. All ballots must be signed and returned on or before 15 days later, but no less than 30 days before the term of offices expire.
- e. The Secretary, President and Immediate Past President will tabulate the votes and announce the results to the membership.
- f. The term of office shall begin and the newly elected officers shall be installed at the annual business meeting of the Chapter.

Section 5

In the event of a vacancy in any office except that of President and President-Elect, the Board of Directors shall designate a qualified member of the Chapter to fill the office until the next regular opportunity available to the membership for the election of a successor.

**Article IV
The Board of Directors**

Section 1

The Board of Directors shall hold a meeting within 31 days immediately preceding the Annual Business Meeting of the Chapter. It shall also meet formally at such times and places as may be determined by action

of the Board of Directors, by call of the President, or by written request of three members of the Board of Directors. A written notice of the time and place of all meetings of the Board of Directors shall be mailed to each Director by the Secretary no less than seven days prior to the meeting, unless such a written notice is waived by the Directors.

Section 2

The presence in person of a majority of the Board of Directors shall constitute a quorum for the transaction of business at a formal meeting.

Section 3

Between formal meetings of the Board of Directors, its policies shall be executed by an Executive Committee of the Board consisting of the officers of the Chapter. Four members shall constitute a quorum. Its function shall embrace the handling of such matters as extend beyond the scope of the responsibility of any officer acting alone, but shall be limited within the powers vested in the Executive Committee, and by such additional powers as may be delegated to said Committee by action of the Board. All acts of the Executive Committee shall be subject to ratification by the Board at its next formal meeting.

Section 4

The Board of Directors may also transact business upon specific proposals mailed to each Director at the direction of the Executive Committee. All votes received upon such mailed proposals shall be recorded by the Secretary and ballots shall be produced at the next formal meeting of the Board before being destroyed. All votes to be valid must be signed by the voting Director and mailed back within ten days from the date mailed. The affirmative approval of a majority of the total voting membership of the Board shall be required for adoption of any such mailed proposal. In extraordinary circumstances, the President may poll the Board of Directors by telephone or telefax.

Section 5

The Board of Directors shall act as the Long Range Planning Committee of the New York Chapter, as well as for any other purpose specifically requested by the Executive Committee.

Section 6

Subject to the ultimate authority which vests in the membership of the New York Chapter, the Board of Directors shall define the policies and shall have full administrative direction of the Chapter, so long as there is no conflict with the objectives and policies of The Society of Chartered Property and Casualty Underwriters, Inc. The Board of Directors may delegate such powers as it deems desirable to any officer, member, or committee.

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Article V Duties of Officers

Section 1 - The President

The President shall preside at the meetings of the New York Chapter and act as Chairman of the Board of Directors. The President shall serve as chief executive officer, exercising general supervision over the work and activities of the Chapter, and perform such other duties as usually pertain to the office of President.

The President, acting as chairman of the Board of Directors, shall not vote as a Director except in the event of an equal number of affirmative and negative votes for or against a proposal before the Board of Directors.

Section 2

The President Elect

In the absence or incapacity of the President, the President Elect shall perform the duties of, and have the same authority as the President. The President Elect shall perform such other duties as usually pertain to the office of President Elect, and shall act as liaison with the President between the New York Chapter and the CPCU Chapters in the metropolitan area, as well as other professional and business organizations.

Section 3 - Vice President of Communications

The Vice President of Communications shall be responsible for communications both inside and outside the Chapter including, but not limited to, Public Relations, Chapter publications, and the Speakers Bureau. The various committees in these areas shall report to and serve at the direction of this individual. The individual in this position shall also perform other duties as usually pertain to the office of Vice President of Communication.

Section 4 - Vice President for Professional Development

The Vice President for Professional Development shall be responsible for the areas of Education, Candidate Development, New Designees, Insurance Education Day, and Seminars. The various committees in these areas shall report to and serve at the direction of this individual. The individual in this position shall also perform other duties as usually pertain to the office of Vice President for Professional Development.

Section 6 - Vice President of Operations

The Vice President of Operations shall be responsible for the areas of Programs, Luncheons, Social Activities, Research and other special events except as noted elsewhere. The various committees in these areas shall report to and serve at the direction of this individual. The individual in this position shall also perform other duties as usually pertain to the office of Vice President of Operations

Section 4 - The Secretary

The secretary shall act as Secretary at all meetings of the Chapter and the Board of Directors and keep a permanent record of their proceedings. The Secretary shall also be responsible for maintaining the mailing list and the publication of the annual membership directory. The various committees in these areas shall report to and serve at the direction of this individual. The individual in this position shall also perform other duties as usually pertain to the office of Secretary.

Section 5 - The Treasurer.

The Treasurer shall assist the National Society in the collection of annual dues. Books and accounts of the Treasurer shall be at all times open to the inspection of any member of the Chapter or any authorized auditors. The individual in this position shall also perform other duties as usually pertain to the office of Treasurer, and shall be responsible for submitting the Chapter budget to the Board of Directors. The various committees in these areas shall report to and serve at the direction of this individual.

Article VI Committees

Section 1

Executive Committee

- a. The Executive Committee shall be responsible for the daily operation of the Chapter.
- b. The Executive Committee shall meet monthly at a time and place to be decided by the President. A written notice of such meetings shall be telefaxed or mailed to each officer at least five days before. Notices of special meetings to discuss matters requiring prompt action may be sent via telefax or telephone no less than 48 hours before the time scheduled for such meeting. In the event a physical meeting cannot be arranged, the President may poll the Executive Committee by telephone or telefax.

Section 2

Other Committees

There shall be appointed by the President, in consultation with the respective vice presidents, such other committees as shall be deemed necessary to ensure smooth operation of the Chapter, and be consistent with the purposes enumerated in the Constitution. These Committees should include, but not be limited to, education, seminars, candidate development, public relations, programs, and research.

Article VII Fiscal

Section 1

The fiscal year shall coincide with the chapter officers' term unless designated by the Board of Directors.

Section 2

All dues of the New York Chapter shall be determined by the Board of Directors.

Section 3

The Society office individually invoices and collects both Society and Chapter dues, remitting local dues periodically to the chapter Treasurer.

Section 4

If a person eligible for membership shall fail to pay dues prior to March 1 of any fiscal year, privileges as a member shall be suspended. After such suspension for non payment of dues, membership shall be restored for that fiscal year upon payment of dues for the then current fiscal year. The membership of any member thus suspended may be terminated by vote of the national Society's Board of Directors during such period of suspension and such member shall not thereafter be reinstated, except under the provisions of Article I of the national Society's Bylaws as to new members. Notice to the CPCU designee of such termination shall be deemed sufficient if mailed to his last known address as found in the office of the national Society.

Any new designee attaining eligibility under Article I, Section I of the national Society's Bylaws in a given year shall have membership continued until the close of that fiscal year without the payment of dues.

Section 5

The Board of Directors shall be vested with discretion and authority to waive for valid cause the chapter dues of any member. The Chapter Board of Directors may recommend similar action to the Society Board of Directors.

Section 6

Funds of this Chapter shall be deposited in institutions designated by the Executive Committee and approved by the Board of Directors. The Board of Directors shall direct the investment of the assets of the Chapter.

Section 7

All disbursements shall be made by voucher check, showing the payee, the item of service rendered or materials purchased and the amount of payment. All checks shall be signed by the Treasurer, or by other officers so designated by the Executive Committee.

Article VIII Meetings

Section 1

All meetings shall be called in the City of New York

Section 2

The Annual Business Meeting of the New York Chapter shall be held at a time and place to be determined by the Board of Directors, and due notice shall be mailed to each member of the Chapter not less than ten days prior to the date of the meeting.

Section 3

The order of business at the Annual Business Meeting shall be as follows:

1. Call to order
2. Reading of the minutes of the last Annual Business Meeting
3. President's report
4. Reports of the Secretary and the Treasurer
5. Ratification of the Acts of the Board of Directors
6. Committee Reports
7. Old Business
8. New Business
9. Installation of new Officers and Directors
10. Adjournment

This order of business may be changed or suspended by a majority vote of the members present at the Annual Business Meeting.

Article IX Ratification and Amendments

Section 1

The Constitution and By-Laws of the Chapter may be amended in the following manner:

- a. Any proposed amendment must first receive the affirmative approval of a majority of the voting membership of the Board of Directors, or by a petition signed by at least one-third of the entire membership.
- b. Upon such approval, a copy of the proposed amendments shall be mailed to the general membership, with a return mailer addressed to the Secretary of the Chapter.

- c. Members shall express their desire to ratify or reject such proposed amendment by personally signed vote, which must be returned within four weeks of the date on which the proposed amendment was mailed to the membership.
- d. At the end of the four weeks' period specified above, the proposed amendment shall be deemed ratified by the membership only in the event that at least two-thirds of the total number of votes cast shall be in the affirmative.
- e. When the New York Chapter amends its Constitution or Bylaws as approved by the Board of Directors of the Society of Chartered Property and Casualty Underwriters, the Chapter shall file within 30 days a revised copy with the Secretary, national office, the Society of Chartered Property and Casualty Underwriters. Any such amendments shall not be effective until approved by the Board of Directors of The Society of Chartered Property and Casualty Underwriters.

Section 2

In the event a court of competent jurisdiction shall hold a portion of these Bylaws to be invalid, the remainder of the By-Laws not so held invalid shall be considered in full force and effect.

Section 3

Within two weeks of the acceptance of these Constitution and By-Laws by the National Society of CPCU, the new officers of the Chapter will be appointed in accordance with Section 5 of the By-Laws. Thereafter the new officers will be elected in accordance with Section IV, a - e, of the By Laws.

Article X Robert's Rules of Orders

Section 1

Robert's Rules of Order shall govern in all cases not provided for within these By-laws.

Revisions to this document are hereby approved by the Board of Directors of the New York Chapter this 20th day of June, 1989.

Maria M. Falson
Chairman of the Board

John F. Kelly
Secretary

Revisions to this document are hereby approved by action of the Board of Directors of the Society of CPCU this _____ Day of _____, at _____.

Secretary/Treasurer Society of CPCU