



BY-LAWS OF NATIONAL AFRICAN-AMERICAN INSURANCE ASSOCIATION ("NAAIA **Charlotte**")

ARTICLE I

Name and Territorial Limits

This organization shall be known as NAAIA **Charlotte** (a non-profit association established for the purposes of supporting the business efforts of African Americans in the Insurance Industry **in the state of North Carolina**).

ARTICLE II

Purpose

Section 1. The purpose for which NAAIA **Charlotte** is organized is to promote high standards of professionalism and create economic opportunity for and among African-American insurance industry professionals.

Goals

- Section 2.** Increase the opportunity for the business growth of African American insurance professionals within all levels of the Insurance Industry.
- Section 3.** Promote and support the development of careers for African-American professionals within the insurance industry and provide a forum to communicate and share unique challenges, opportunities and resolutions.
- Section 4.** Encourage and support professional development and growth through continuing education programs and the attainment of Professional designations.
- Section 5.** Grow and expand chapter membership.
- Section 6.** Be a positive influence and advocate for change through effective communication to members and the insurance industry concerning specific insurance issues affecting the African-American community.



ARTICLE III

Board of Directors

The governing body of the Association shall be the NAAIA National Board of Directors.

Section 1. In accordance with One NAAIA and guidance and direction provided by the National Board, the Chapter Board of Directors shall establish policies and procedures required to reflect national strategies and to achieve the local goals of the Association. The Chapter Board of Directors will meet at least annually to review existing policies or develop new policies, to approve the annual budget and to further implement the goals of the Association. The Chapter Board of Directors shall establish the following standing committees: 1. Finance, 2. Membership, 3. Programming: Talent Development; Agency Development; 4. Public Relations: Branding; Marketing & Social Media, 5. Nominations & Elections committees, 6. Emerging Leadership, as well as special ad-hoc committees deemed necessary to implement the policies and procedures of the board.

Section 2. The Chapter Board of Directors will consist of (9--12) members who are or will become NAAIA members, in good standing, and currently, or in the past, worked in the insurance industry. Each director shall be elected in accordance with the provisions of Article XI of these By-Laws.

Section 3. The Executive Committee or Board Officers consists of the President, Immediate Past President, Vice President, Treasurer and Secretary. The Executive Committee shall be responsible for approving all non-budgeted expenditures and all contracts proposed to be entered into on behalf of the Association.

Section 4. The Board Secretary and Treasurer shall be selected by the Chapter President and approved by a 2/3 majority vote by the Board of Directors during a board meeting held at least 60 days prior to the chapter's Annual Meeting. Officers shall be elected from the ranks of the directors for a two-year term.

Section 5. The succession plan for officers is as follows:

No officer may be eligible to serve more than two consecutive terms in the same office. No director may be eligible to serve more than two consecutive terms as a director on the board.

A. With the advice and consent of 2/3rd of the directors, at the conclusion of the term in office of the Chairperson, including initial board terms;

1. The Vice President will rotate to the position of President and serve for a consecutive two-year period.
2. When this rotation occurs, the Board shall elect a Vice President to serve for a consecutive two-year period.

B. When elected to the position of President or Vice President, the board terms for these officers shall be extended to permit the completion of the rotation and the term in office of these Officers.

- C. If the President is unable to complete his/her term in office, the board shall hold a special election to confirm the Vice President as the new President for the Chapter within 60 days of the vacancy.
- D. Should the Vice President be unable or unwilling to assume the position of Chapter President, then the Chapter board with the assistance of the NAAIA National Chapter Development Committee Chair and National Executive Director will identify an interim President and proceed with steps as necessary to identify candidates for both the positions of President and Vice President.
- E. In accordance with section 3.5 D, candidates for President and Vice President as identified by the interim leadership team shall be submitted to the NAAIA National Chapter Development Committee Chair and National Executive Director for approval and submission to the National Board where a 2/3 majority vote is required for advice and consent.
- F. The Board President, at his/her sole discretion, shall annually appoint or re-appoint the Secretary and Treasurer to a 1-year term. Final approval of said position holders require a 2/3 majority vote by the board. Such appointments shall be completed at least 60 days prior to the Annual Meeting.
- G. At the conclusion of his/her term, the outgoing President shall serve as the Immediate Past President in an advisory capacity for a period of one year subsequent to the completion of his/her term. The Immediate Past President does not have voting rights.

Section 6. The duties of the officers shall be as follows:

- A. The President shall be responsible for executing the objectives and policies as established by the National Board of directors. The President shall preside over regularly scheduled and special meetings of the Board of Directors and meetings of the membership.

The President's primary activities will be the execution of objectives and policies established by the Board of Directors, managing and continuing business relations with external financial resources, fundraising and the growth and development of the chapter.

The president shall work diligently and effectively with the Vice President and all board members to effectively identify, recruit and develop future chapter leadership.

- B. The Vice-President shall be responsible for working to ensure the business affairs of the Chapter are administered in accordance with the Board of Directors objectives and policies. The Vice President shall:
 - 1. Organize and prepare the agenda for all scheduled and special meetings of the Board as well as the annual meeting of the Board of Directors,



2. Receive the submission of committee reports from Standing and Ad Hoc Committee every 60 days and review updates with the entire Board of Directors within 30 days of receipt.
3. In the absence of the President, the Vice-President shall preside over Membership meetings or meetings of the Board of Directors.
4. Work with the President and Chapter leadership to identify, recruit and develop future chapter leadership.

C. The Secretary shall be responsible for:

1. Maintaining a permanent record of the business affairs of the Chapter - conducted by the Board through the publication of an agenda prior to all scheduled and special board meetings, as well as the annual meeting, and the preparation of the minutes summarizing the decisions and the actions taken by the board at such meetings. The agenda shall be provided to the Board by the Secretary within seven days of the scheduled meeting. The minutes shall be provided by the Secretary within five days of completion of the scheduled meeting.
2. The Secretary will work directly with the President to facilitate the timely publication of meeting notices to the Board of Directors, as required, of scheduled or special meetings and meeting notices to chapter members as applicable.
3. The Secretary shall also be responsible for maintaining the official membership roster of the chapter and shall coordinate with the Treasurer to publish and certify the roster of eligible members entitled to vote at the annual meeting.
4. The Secretary shall record all legal notices received on behalf of the chapter and forward such information to the President and Vice President for action and resolution.

D. The Treasurer shall:

1. Chair the Finance Committee and shall be responsible for maintaining the financial records of the chapter, including the tracking and receipt of membership dues and all other sources of revenue, the development of an annual budget for chapter review and approval, the proper accounting, and documentation of the expenditure of all funds on behalf of the chapter. The Treasurer shall provide the **Charlotte** Chapter Board of Directors a monthly review of the financial condition of the chapter, including the results of actual versus projected budget results and a monthly report summarizing such activity.
2. The Treasurer shall recommend for Board approval the engagement of an accountant to establish and maintain an accounting system with adequate internal controls, prepare quarterly financial statements on behalf of the



Association and timely filing of all legally required federal and state and local tax returns. The Treasurer shall also recommend for board approval the engagement of an independent Certified Public Accountant to audit and render an opinion on the financial statements of the Chapter for the fiscal year ended. Such opinion shall be reviewed by the Board and appropriate actions taken as necessary.

Section 7. Each member of the Board of Directors is required to raise and/or contribute a minimum of \$500 to the Chapter in support of growth, development and community impact. Additionally, each member is to attend all regularly scheduled and special meetings and the Annual Conference unless the reason for an absence is communicated in writing to and excused by the President or in his/her absence the Vice President. Two consecutive unexcused absences will authorize the President to consider the removal of a board member and the appointment of a successor to fill the vacancy and complete the term of the removed director. Additionally, the Board may remove any Officer or Director for cause by three-fourth (3/4) vote of all Directors then in office, at any regular or special meeting of the Board, provided that a statement of the reason or reasons shall have been mailed by Registered Mail to the Officer or Director proposed for removal at least thirty (30) days before any final action is taken by the Board. This statement shall be accompanied by a notice of the time when, and the place where, the board is to take action on the removal. The Officer or Director shall be given the opportunity to be heard and the matter considered by the Board at the time and place mentioned in the notice.

Section 8. The Board of Directors can establish standard rules and procedures of operation (SOP or Standard Operating Procedures) consistent with the approved bylaws of the chapter. These rules should be written and available to the entire Board. At the beginning of the first meeting of the new Board term, following an annual meeting, the current board should review the Standard Operating Procedures and vote to operate accordingly for the upcoming year.

Section 9. No part of the income of the chapter shall go to the benefit of any director or officer except that for reasonable reimbursement for services eligible for payment as established by the Standard Operating Procedures and as developed and approved by the Board of Directors.

No director or officer shall be entitled to share in the distribution of any of the assets upon the dissolution of the organization.

Section 10. Any member of the Board of Directors who is involved in a conflict of interest or the appearance of a conflict will be required to announce the conflict and abstain from voting on any motion where the conflict would be applicable.



ARTICLE IV

Classes of Membership

Definition of Member

Section 1. Any person who is an active member, employed, self-employed or formerly employed with the intention of re-joining the business of insurance and in good standing with the Chapter. Good standing is defined as being a qualified member and current in the required payment of annual dues to the Association.

Chapter Membership

Section 2. **Chapter Membership.** Membership may be established via Chapters which have been organized and chartered by the NAAIA National Board. Members of chartered chapters are:

- A. Affiliated with the National Office through their Chapter membership.
- B. Must be listed on the official chapter roster and listed on the National roster as being a part of a chartered chapter and/or an approved Chapter Development initiative.
- C. Must have full rights and benefits to the National organization.

Corporate Partner Funded Membership

Section 3. A corporate entity has the option of funding membership for various and select employees. Under this program, the corporation is entitled to designate the number and names of Individual employees who are being funded for membership. The Corporation is also entitled to designate the Chapter to which the funded employees are to be assigned. Corporate entities have no voting rights within the membership; however, designated individuals listed as “members in good standing” are entitled to vote. Corporate entities wishing to receive additional benefits may enter into a Partnership or Sponsorship Agreement with NAAIA. Such agreements negotiations are led by the National Executive Director for National Agreements and/or the Chapter President for local “only” agreements.

Student Membership

Section 4. College students are eligible to apply for NAAIA Membership. Student members will have the option of establishing membership via the national office or through a local chapter. Student members are afforded benefits, including voting rights, per established guidelines.

Honorary Membership

Section 5. As determined by the Board of Directors, a person with a record of distinguished service in the field of insurance, or distinguished public service in their community. An Honorary



Member is not required to be an active member or to pay annual dues and may be awarded an Honorary Membership for life.

ARTICLE V

Application to Membership and Resignation

Section 1. Applicants shall be admitted for membership under the following procedures:

- A. An Application for new or renewal Membership shall be submitted by an applicant, providing required information. All applications must be submitted via the universal Join Now or Renew Now feature located on the Chapter or NAAIA National websites. The required payment of membership dues shall accompany the Application. Membership terms will renew twelve months from the date payment is received by the Chapter or NAAIA National.
- B. Each Application shall be received and reviewed for qualification. The NAAIA Chapter Secretary will maintain the official chapter membership roster and database for the chapter. Chapter rosters must be submitted to NAAIA National timely and in a format prescribed by the national office to assure accurate accounting of all members.
- C. The Chairperson of the Membership Committee shall provide a report to the chapter's board of directors summarizing the committee's review of applications received and provide an accurate accounting and reconciliation of the membership database received by the national office, for certification by the Board Secretary by July 31 of every year.

Section 2. Honorary members shall be elected by a two-thirds vote of the board of directors acting on the recommendation of the Membership Committee.

Section 3. Any active member may resign by providing written notice to the Association at its principal place of business. There will be no refund of membership dues.

ARTICLE VI

Committees

Section 1. There shall be the following standing committees:



- A. Finance
- B. Membership
- C. Programs
 - 1. General Programming
 - 2. Talent Development
 - 3. Agency Development
- D. Public Relations & Communications
 - 1. Branding
 - 2. Marketing
 - 3. Social Media
- E. Nominations and Elections
- F. Emerging Leadership

Section 2. Each standing committee shall be composed of three or more members, and shall serve for a term of two years, commencing on the first day of January. All Committee Chairs shall be appointed by the Executive Committee with the advice and consent of the Board of Directors, Committee Chairs are subject to removal by the President for non- performance. Each committee shall be responsible to the Board and shall make such reports as directed by the President or Vice President. Each Chapter Committee Chair will maintain a dotted line reporting relationship with the National Committee counterpart to assure effective alignment and adherence and support of One NAAIA.

Section 3. Ad hoc Committees may be appointed by the President, with the advice and consent of the Vice President and board of directors. Special Committees shall perform such duties as defined at the time of their creation.

ARTICLE VII

Duties of Standing Committees

Section 1. The Finance Committee shall be responsible for all financial affairs of the Association, including the preparation of the annual budget, monthly review of budgeted versus actual revenue and expenses and forecasting the future financial position of the Association. The Committee shall have primary authority to review any proposed expenditures in consideration of the budget and the Association's current financial condition. After conducting such review, the Committee shall report its findings to the Executive Committee, and at least quarterly, to the Board of Directors. The Chair of the Committee shall be the Treasurer who shall regularly make reports of financial condition to the Executive Committee and the Board of Directors.

Section 2. The Membership Committee shall be responsible for the



- A. Recruitment of new members.
- B. The Committee will work closely with the Program and Public Relations Committees to facilitate NAAIA exposure and recruitment of new members at annual and regional meetings and provide resource support to local chapter recruitment efforts.
- C. The Committee should work closely with the Vice President, as needed, to establish, maintain and execute the membership growth plan.
- D. The Committee shall work with the secretary to assure that appropriate steps are taken in accordance with established procedures for maintaining a current roster of the Association's members for the Chapter and within National Database, which is the official record of members for the organization.
- E. Work with the Treasurer to ensure that an accurate record of dues payment is maintained.
- F. The Committee is required to prepare an annual budget, for submission to the Finance Committee, estimating the costs of recruitment and the anticipated membership results facilitate exposure and recruitment efforts.

Section 3. The Programming and Public Relations Committee shall include the Community Service & Social, Talent Development, Professional Development/Education, Agency Development, & Branding & Social Media

- A. The planning and execution of annual, special and membership meetings
- B. The Committee shall provide the Executive Committee a detailed summary of the anticipated revenues and costs associated with all planned meetings, including the meeting venue, hotel and meeting facilities, menus, receptions and communications, and obtain prior approval from the Executive Committee before finalizing any proposed contractual commitment.
- C. The Committee shall also be responsible for developing definitive plans for stimulating membership recruitment, membership attendance, and the timing and preparing of meeting announcements and press kits, as required.
- D. The Committee's public relations include serving as liaison between the Association and local media, providing announcements of NAAIA Chapter activities to the media and on a regular basis, providing information to member regarding NAAIA programs and achievements.
- E. The Committee shall be responsible for providing approved oral or written statements regarding chapter business to the public including website modifications and all official communications on behalf of the chapter. The committee to work with



the National Executive Director to secure guidance and/or approval for release of information as appropriate.

Section 4. The Nominations and Elections Committee shall be responsible for facilitating and administering the election of the Association's board of directors, including the receipt and preparation of nominations of eligible members and the administration of elections, such as the preparation, distribution, collection and counting of ballots and the reporting of election results.

- A. Ninety (90 days) prior to the annual meeting The Committee will publish and distribute to all eligible members in good standing the election qualification requirements.
 - 1. This should include the Date of the Annual Meeting
 - 2. Procedures for nominating a member to the Board of Directors
 - 3. Timeline for validating nominees and
 - 4. The election procedures
- B. The Committee shall receive nominations from members at least two months (60 days) prior to the election of Directors and cause a ballot to be prepared, containing the names of eligible nominees.
- C. Such ballots shall contain at least the number of nominees required to fill open or opening director positions.
- D. The Committee is also authorized to submit to the board of directors a list of candidates to serve as directors. The Board approves the slate of candidates for the ballot one month (30 days) prior to the annual meeting.

- Section 5.** Emerging Leadership Committee shall include the Committee Chair, the Emerging Leadership representative to the National leadership Council, if any, and at least one additional member. The committee is responsible to:
- A. Establish and implement programs in accordance with the guidance provided by the National Emerging Leadership Council
 - B. Promote member and partner engagement
 - C. Prepare an annual program plan and budget for submission to the Finance Committee.

ARTICLE VIII

Meetings

Section 1. The Chapter shall at minimum hold one Members meeting, annually, on such dates and times as determined by the Board of Directors.



- Section 2.** A special meeting may be requested by the President or at the request of the Executive Committee at any time and/or place as deemed reasonable and appropriate to conduct the business of the Chapter. Special meetings of the Board of Directors may be held via conference call to accommodate attendance and participation. The Secretary shall promptly issue the notice of such special meetings.

ARTICLE IX

Nominations and Election of Directors

The election of directors shall be conducted, as follows:

- Section 1.** Initial Board Formation -- Newly Chartered Chapter: At least six months prior to the issuance of the Chapter Charter, the NAAIA National Chapter Development Committee shall work with the chapter formation team to identify Chapter President and Vice President candidates. Each identified candidates shall complete the required applications and be effectively interviewed and screened by members of the Chapter Development Committee. Based upon the initial screening process, a final slate of candidates will be presented to the National Board for a vote with the individual leadership decision(s) made on the basis of a majority vote by the board.

The initial Board of Directors shall serve on the basis of three, two and one-year terms of service based upon the highest number of votes cast and certified by the NEC. The four (4) officers shall serve for three years; four of the remaining directors to serve for two years and the remaining directors for one year.

Annual Elections Subsequent to the Initial Board Formation: Following the election of the initial board, annual elections to be held each year with elected board members to serve for a period of two years. With the exception of board members being elected to officer positions, no other board member may serve for more than two terms. Additionally, no officer may serve for more than two terms.

At least six months prior to the date of the Association's election of directors, the Executive Committee shall appoint a Nominations and Elections Committee (NEC) to facilitate the election process. The NEC shall consist of at least three (3) Board members who are not serving as officers of the Association. The President shall appoint the NEC Chair.

- Section 2.** At the conclusion of the term of service for the initial board of directors, the succeeding Board of Directors shall be elected for two-year term of service based on the highest number of votes cast and certified by the NEC. Thereafter, annual elections will be held, as needed, for open director positions and the successful candidates will serve for a two-year term.

- Section 3.** If a director does not complete his or her term, the President may fill such vacancy with an eligible candidate with the advice and consent of 2/3 majority vote of the board. The newly appointed director shall serve for the remainder of the term vacated by the board member who was unable to complete his/her service. In the case of a vacancy in the office of President, the Vice President shall succeed to this office pursuant to the succession plan provisions specified in Article III. In the case of vacancy in both the President and



Vice President positions, these key positions to be filled in accordance with Articles III, Sections C, D and E.

Section 4.

- A. NAAIA members in good standing are allowed to cast their vote in person or via an online voting platform during the appointed voting period on the day of the elections.
- B. The NEC shall certify the count of ballots to the Executive Committee by midnight of the day of the official election.
- C. The new board members shall be announced within 48 hours of the following the completion of the election process.
- D. The Committee shall report the results in its final elections report to the Board of Directors.
- E. The Committee shall report the results in its final elections report to the Board of Directors.

ARTICLE X

Revenue

Section 1. Annual membership dues will renew one year from the effective date of the original application for membership established by the National data base roster.

Section 2. Revenue from sources other than membership dues may be raised or generated, as authorized by the National Board of Directors.

ARTICLE XI

Finance

Section 1. The fiscal year of the NAAIA shall begin on the first day of January of each year.

Section 2. Not later than December 15th of each year, the Board of Directors shall approve the operating budget submitted by the Finance Committee for the next fiscal year.

Section 3. The Chapter's financial condition, books of account and internal controls shall be reviewed annually by a certified accountant and the results then communicated by the outside accountant directly to the Board of Directors. The outside accountant shall be recommended by the Treasurer and approved by the Board of Directors.



ARTICLE XII

Rule of Order

- Section 1.** "Robert's Rules of Order" shall govern all meetings conducted by the Association and for all other matters of procedure not specifically covered by these By-Laws.

ARTICLE XIII

Amendments

- Section 1.** Any amendment to the Chapter By-Laws must be approved by a two-thirds vote by the NAAIA National Board.

ARTICLE XIV

Security and Privacy

- Section 1.** Security of NAAIA Intellectual Property
- A. The Board of Directors of Directors shall develop rules and Procedures to assure the security of the NAAIA brand, its intellectual property and all other items deemed to be proprietary.
 - B. The Board should develop procedures and protocols to maintain a secure website and database for the membership.
- Section 2.** Privacy Statement and Procedures
- A. The official membership roster, the contents of the national database of NAAIA national and its established chapters is deemed to be the official property of the National Organization,
 - B. No distribution of the database contents shall be released without the approval of the National Executive Director who is responsible to secure National Board approval as necessary.
 - C. All member personal information shall be maintained according to the organizations privacy rules established by the Board of Directors.
 - D. Any member requiring that their information not be made public shall do so in writing to local chapter leadership with a copy to the national office as appropriate.

ARTICLE XV

Indemnification of Officers, Directors and Others



NAAIA **Charlotte** shall, to the extent legally permissible, indemnify each person who may serve or who has served at any time as an officer, director, or employee of the corporation against all expenses and liabilities, including, without limitation, counsel fees, judgments, fines, excise taxes, penalties and settlement payments, reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or proceeding in which he or she may become involved by reason of his or her service in such capacity; provided that no indemnification shall be provided for any such person with respect to any matter as to which he or she shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that such action was in the best interests of the corporation; and further provided that any compromise or settlement payment shall be approved by a majority vote of a quorum of directors who are not at that time parties to the proceeding.

The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of persons entitled to indemnification hereunder. The right of indemnification under this Article shall be in addition to and not exclusive of all other rights to which any person may be entitled.

No amendment or repeal of the provisions of this Article which adversely affects the right of an indemnified person under this Article shall apply to such person with respect to those acts or omissions which occurred at any time prior to such amendment or repeal, unless such amendment or repeal was voted by or was made with the written consent of such indemnified person.