

MASSACHUSETTS SOCIETY
OF
LICENSED INSURANCE ADVISERS
CONSTITUTION

ARTICLE I

NAME:

The name of this organization shall be THE MASSACHUSETTS SOCIETY OF LICENSED INSURANCE ADVISERS.

ARTICLE II

PURPOSE:

This organization is created to promote and publicize the functions of a licensed insurance adviser, to uphold professional standards of conduct, to provide continuing education for the members, to promote good fellowship among the members and to cooperate with regulatory authorities in order to enhance the professional standing of licensed insurance advisers.

ARTICLE III

MEMBERSHIP:

- A. Any person who is currently a licensed insurance adviser in the Commonwealth of Massachusetts shall be eligible for active membership.
- B. Application for membership shall be in writing for review of qualifications by the Membership Committee.
- C. Election of active membership shall be by a favorable ballot of at least a majority of the voting power present at a meeting of the Society.
- D. Membership shall be terminated:
 1. Upon written resignation by the member.
 2. By expulsion.
 3. For non-payment of dues. Written notification of termination will accompany the final dues notice.
 4. When the member ceases to be a licensed insurance adviser in the Commonwealth of Massachusetts.

ARTICLE IV

OFFICERS:

- A. The Officers of the Society shall be a President, a Vice-President, a Secretary and a Treasurer, each of whom shall serve for one year or until a successor shall be chosen. It is understood that wherever the word "he" appears in this Constitution, shall mean either gender.
- B. The President shall perform those duties which usually devolve upon the President. He shall preside at all meetings of the Society and of the Board of Directors, and shall be an ex-officio member of all committees. He shall enforce the Constitution, call all special meetings of the Society and all meetings of the Board of Directors and perform such other duties as may be imposed by the Constitution.
- C. The Vice-President shall perform such duties as may be assigned to him by the President of the Society. In the absence of the President or when the latter is unable to act, he shall preside at the meetings of the Society and of the Board of Directors and may perform all other duties

imposed upon the President by the Constitution. He shall be chairperson of the Education and Program Committee.

- D. The Secretary shall keep a record of all proceedings of the Society and of any committee for which he shall act as Secretary. He shall notify the members of all meetings of the Society.
- E. The Treasurer shall receive and carefully keep all money of the Society, disburse same only for the business of the Society and shall account to the Board of Directors for such receipts and disbursements. No disbursement of an amount in excess of \$500.00 shall be made by the Treasurer without the written approval of at least (2) two members of the Board of Directors. A complete financial report will be submitted at the annual meeting.
- F. Any vacancy which may occur in the offices shall be filled by the majority vote at the next meeting of the Society after the occurrence of such vacancy.
- G. The fiscal year shall begin June 1 of each year and the officers shall take their chairs on that date.

ARTICLE V

Board of Directors:

- A. The Board of Directors shall consist of the President, Vice-President, Secretary, Treasurer, *Immediate Past President and ** seven elective members. The elective members shall be chosen by majority vote at the annual meeting of the Society and shall serve for one year or until their successors shall be elected.
- B. The Board of Directors shall have the general control of the affairs to enforce this Constitution and to recommend such assessments as may from time to time be necessary. The Board of Directors shall at each annual meeting report in detail the transactions of the Society during the year.
- C. Any vacancy which may occur in the membership of the Board of Directors shall be filled by majority vote at the next meeting of the Society after the occurrence of such a vacancy.
- D. The fiscal year shall begin June 1 of each year and the directors shall take their chairs on that date.

ARTICLE VI

COMMITTEES:

- A. The standing Committees of the Society shall be the Membership Committee, Ethics Committee, Public Relations Committee, Education and Program Committee, Legislative Committee, and Nominating Committee.
- B. The Membership committee shall consist of not less than (3) three members appointed by the President who shall serve for one year or until their successors shall be appointed.
 - 1. The Committee shall receive, investigate and consider all applications for membership and present them to the Board of Directors, with its recommendations, prior to the next regular meeting.
- C. The Ethics Committee shall consist of (3) three or more members appointed by the President who shall serve for (1) one year or until their successors shall be appointed.
 - 1. The Committee shall:
 - a) Promulgate a code of ethics and make recommendations for the implementation of that code
 - b) Evaluate and review any complaints and reports to the membership-at-large final action.
 - c) Provide a forum for complaints affecting nonmembers to be heard.
- D. The Public Relations Committee shall consist of (3) three members appointed by the President who shall serve for (1) one year or until their successors shall be appointed.
 - 1. The Committee shall:
 - a) Promote the purpose of the Society of the general public and the insurance industry.
 - b) Promote membership.
- E. The Education and Program Committee shall consist of the Vice-President who will serve as the chairperson and (2) two additional members appointed by the President. Each shall serve for (1) one year or until their successors shall be chosen.
 - 1. The Committee shall:
 - a) Set up meeting agendas.
 - b) Make arrangements for guest speakers.
 - c) Cooperate with other professional organizations in educational activities.

- F. The Legislative Committee shall consist of (3) three members appointed by the President who shall serve until their successor shall be chosen.
1. The Committee shall:
 - a) Advise the board of any legislative actions being taken or to be taken before the Massachusetts Legislature on matters of interest to the Society
 - b) Keep the membership informed of any action or legislation that comes before the Insurance Commissioner which may be of interest to the Society.
 - c) Act as the Society's representative at any hearings that might affect the Society.
- G. The Nominating Committee shall consist of (5) five members appointed by the President, at least (2) two of whom shall NOT be members of the Board of Directors. They shall serve until their successors are chosen.
1. At least (15) fifteen days prior to the annual meeting, the committee shall present to the membership a list of active members selected by them to be considered for the election to the offices of President, Vice-President, Secretary, Treasurer, and to the Board of Directors.

ARTICLE VII

MEETINGS:

- A. The regular meetings shall be held at a meeting place designated by the Education and Program Committee. There shall be minimum of (4) meetings a year, (1) one shall be the annual meeting.
- B. The annual meeting shall be held in the month of May.
- C. Special meetings may be called by the President. Five (5) people in good standing can petition the President for a special meeting. The membership must have (15) Fifteen days notice of any such special meeting and the stated agenda of the meeting shall be part o the notice.
- D. Meetings of the Board of Directors
 1. Shall be held at such places and on such dates agreed upon by the Board of Directors.
 2. May be called for at any time by the President.
 3. Shall be called for by the President upon written request of (2) two members of the Board of Directors.

ARTICLE VIII

VOTING:

The power of the Society shall be limited to one vote for each active member.

ARTICLE IX

QUORUM:

- A. Fifteen (15) members shall constitute a quorum at any meeting of the Society.
- B. Five (5) members of the Board of Directors shall constitute a quorum at board meetings.

ARTICLE X

FEES AND DUES:

- A. The amount of all dues shall be set at the annual meeting each year at the recommendation of the Board of Directors. All dues will be payable on or before the date of the next regular meeting.
- B. Any incurred expenses not covered by the annual dues shall be met by an assessment as levied by the Board of Directors.
- C. No expense or indebtedness shall be incurred by any officer, committee or member, other than regular and usual operating expenses, unless first approved by a majority vote of those members present at a Society meeting.
- D. All dues and assessments levied by the Board of Directors shall be collected by the Treasurer.

ARTICLE XI

AMENDMENTS:

- A. Amendments may be made to this Constitution by a favorable vote of at least two-thirds (2/3) of the members present at the annual meeting of the Society.

- B. Any amendments to this Constitution must be presented to the Board of Directors in writing at least sixty (60) days before a vote is taken.
- C. Robert's Rule of Orders will govern on all matters of procedure not covered by this Constitution.

*Amended at annual meeting 05-19-88