

# NATIONAL AFRICAN AMERICAN INSURANCE ASSOCIATION BYLAWS

## ARTICLE I

### Name and Territorial Limits

**Section 1.** This organization shall be known as the National African American Insurance Association (hereinafter “NAAIA” or “Association”). NAAIA will consist of its members and chapters established and maintained in accordance with the National bylaws and standards.

**Section 2.** The Association shall be headquartered in the continental United States and will grant charters to chapters within the United States and recognize affiliate chapters extraterritorially.

## ARTICLE II

### Purpose

**Section 1.** The purpose of the Association shall be to promote high standards of professionalism and create economic opportunity for and among Black and African American insurance industry professionals.

### Goals

**Section 2.** Increase the opportunity for the business growth of Black and African American insurance professionals within all levels of the Insurance Industry.

**Section 3.** Promote and support the development of careers for Black and 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.** Promote and assist the establishment of NAAIA chapters.

**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 Black and African American community.

### **ARTICLE III**

#### **Board of Directors**

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

**Section 1.** The Board of Directors shall establish policies and procedures required to implement and achieve the goals of the Association. The 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 Board of Directors shall establish standing committees, in accordance with the provisions of Article XIII of these Bylaws, as well as special ad hoc committees deemed necessary to implement the policies and procedures of the board.

**Section 2.** The Board of Directors will consist of twelve (12) members who are NAAIA members, in good standing, and currently, or in the past, worked in the insurance industry. Each director shall be elected by the members in accordance with the provisions of Article XI of these Bylaws. The exception exists with the NAAIA Emerging Leader Board representative as that board member shall be recommended to the board by the National Emerging Leaders Council with approval requiring a two-thirds majority vote by the board. No director may be eligible to serve more than two consecutive, three-year terms on the board.

**Section 3.** The Founding member of NAAIA National is a Lifetime, Honorary member of NAAIA and shall serve as an ex-officio member of the Board of Directors. He shall

serve in this capacity until he can no longer serve. His vote will be the tie-breaking vote on the board.

**Section 4.** The Board of Directors shall hire an Executive Director to act in accordance with the policies and directions provided by the Board.

**Section 5.** The Executive Committee consists of the Chairperson, Immediate Past Chairperson, Vice Chairperson, 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 6.** Officers of the board shall be elected by members of the Board of Directors at least 120 days (four months) prior to the Annual Meeting of the Association. The officers shall be elected from the ranks of the directors for a two-year term.

**Section 7.** The succession plan for officers is as follows:

A. No officer may be eligible to serve more than two consecutive terms in the same office.

B. With the advice and consent of two-thirds of the directors, at the conclusion of the term in office of the Chairperson, including initial board terms, the Vice Chairperson will rotate to the position of Chairperson and serve for a consecutive two-year period. If the Vice Chairperson is deemed unable or unfit to assume the office of Chairperson, the Board shall nominate a current, duly elected member of the board to assume the office.

C. When this rotation occurs, the Board shall elect a Vice Chairperson to serve for two consecutive years.

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

E. If either the Chairperson or Vice Chairperson is unable to complete their term in office, the Board shall hold a special election to fill such vacancy.

F. The Chairperson, with the advice and consent of the Board, shall annually appoint or re-appoint the Secretary and/or Treasurer. Such appointments shall be completed at least 60 days prior to the Annual Meeting of the Association.

G. At the conclusion of the term, the outgoing Chairperson shall serve as the Immediate Past Chair in an advisory capacity for one year following the completion of his/her term. The Immediate Past Chair does not have voting rights.

**Section 8.** The duties of the officers shall be as follows:

A. The **Chairperson** shall be responsible for executing the objectives and policies as established by the Board of Directors through the direct oversight of the Executive Director engaged to manage the day-to-day business affairs of the Association, pursuant to the policies and objectives established by the Board of Directors. The Chairperson shall preside over regularly scheduled and special meetings of the Board of Directors, and the Annual Meeting of the Association.

B. The **Vice Chairperson** shall be responsible for working directly with the Executive Director to ensure the business affairs of the Association are administered in accordance with the Board of Directors' determined objectives and policies. The Vice Chairperson shall 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, and receive the submission of committee reports from Standing and Ad Hoc Committees. In the absence of the Chairperson, the Vice Chairperson shall preside over the annual meeting of the membership or other meetings of the Board of Directors.

C. The **Secretary** shall be responsible for maintaining a permanent record of the business affairs of the Association 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.

1. The Secretary will work directly with the Executive Director or their designee to facilitate the timely publication of meeting notices to the Board of Directors, as required, of scheduled or special meetings and meeting notices to members of the Annual Meeting of the Association.
2. The Secretary shall also be responsible for maintaining the official membership roster of Association members and for verifying membership by chapter and shall coordinate with the Executive Director or their designee to publish and certify the roster of eligible members entitled to vote at the annual meeting.
3. The Secretary shall record all legal notices received on behalf of the Association and forward such information to the appropriate Association officer for action and resolution.

D. The **Treasurer** shall chair the Finance Committee and shall be responsible for maintaining the financial records of the Association, including the receipt of membership dues and all other sources of revenue, the development of an annual budget for board review and approval, the proper accounting, and documentation of the expenditure of all funds on behalf of the Association. The Treasurer shall provide the Executive Committee a monthly review of the financial condition of the Association including the results of actual versus projected budget results and provide the Finance Committee a monthly report summarizing such activity.

1. 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.
2. 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 Association for the fiscal year ended. Such opinion shall be reviewed by the Board and appropriate actions taken as necessary.

**Section 9.** Each member of the Board of Directors is required to attend all regularly scheduled and special meetings unless the reason for an absence is communicated in writing to and excused by the Chairperson. Two consecutive unexcused absences will authorize the board to consider the removal of a director and the appointment of a successor to complete the term of the removed director.

Additionally, The Board may remove any Officer or Director for cause by a two-thirds majority vote of all Directors then in office, at a special meeting of the Board, provided that a statement of the reason or reasons shall have been emailed and 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. Cause is defined as misconduct that damages public trust, gross negligence, undermining of the Association's mission, or dereliction of the director's duties. 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 an opportunity to be heard and the matter considered by the Board at the time and place mentioned in the notice.

**Section 10.** The Board of Directors shall establish standard rules and procedures of operation (Standard Operating Procedures) consistent with the approved bylaws of the Association. These rules should be written and available to the entire Board. At the beginning of the first meeting, following an annual meeting, the board should review the Standard Operating Procedures and vote to operate accordingly for the upcoming year.

**Section 11.** No part of the income of the Association 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 Association.

**Section 12.** 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. To avoid an actual, implied, or appearance of a conflict of interest, no individual may serve simultaneously as a member of the National Board of Directors and as a NAAIA Chapter Board Director.

## **ARTICLE IV**

### **Parliamentarian**

**Section 1.** The Chairperson shall have the authority to appoint a Parliamentarian to advise and counsel on board proceedings in accordance with Robert's Rules of Order and on questions regarding the Association's bylaws. The appointment of the Parliamentarian shall be subject to the approval of the Board of Directors.

**Section 2.** The Parliamentarian shall possess a thorough knowledge of Robert's Rules of Order and the Association's bylaws, and shall demonstrate the ability to provide objective and unbiased advice.

**Section 3.** The Parliamentarian shall:

1. Advise the Chairperson and the Board of Directors on matters of procedure and bylaws.
2. Ensure that board proceedings are conducted in accordance with Robert's Rules of Order.
3. Provide guidance on the interpretation and application of the Association's bylaws.

4. Attend board meetings and other relevant gatherings as requested by the Chairperson.

**Section 4.** The Parliamentarian shall attend board meetings solely to provide procedural advice and counsel. The Parliamentarian shall not:

- A. Have any voting rights on the Board of Directors.
- B. Participate in board discussions, except when advising on procedural or bylaw matters.

**Section 5.** The Parliamentarian shall serve at the pleasure of the Chairperson and may be removed from the position by the Chairperson at any time, with or without cause. The term of the Parliamentarian shall coincide with that of the Chairperson unless otherwise determined by the Chairperson.

**Section 6.** The Parliamentarian may not receive compensation for their services. Any expenses incurred in the performance of their duties shall be reimbursed by the Association, subject to the Association's policies and procedures.

**Section 7.** The Parliamentarian shall report directly to the Chairperson and shall provide written or oral reports on procedural and bylaw matters as requested.

## **ARTICLE V**

### **Executive Director**

The Executive Director shall be responsible for managing the general business affairs of the Association, managing and continuing business relations with external financial resources and strategic partners, the growth and development of new members and Association chapters on a regular basis, and management of national office staff.



The Executive Director shall be supervised by the Board Chairperson and make regular reports to the Board on the Association's activities. The Executive Director shall make an annual report to the Association membership at the annual meeting.

## **Article VI**

### **Definition of Member**

**Section 1.** Membership is open to any person who is actively employed (self-employed or corporately employed), formerly employed in the business of insurance, retired from the business of insurance, or in a role adjacent to the insurance industry. Membership in good standing is defined as being current in the required payment of annual dues to the Association.

**Section 2.** A corporate entity or association involved directly or indirectly in the business or support of the insurance industry may become a NAAIA Partner. The NAAIA Partner organization may select from various levels of financial commitment to determine its level of partnership. Corporate partners have no voting rights within the membership; however, Partners may designate individual(s) as determined by their partnership level to receive full member privileges including the right to vote.

### **Classes of Membership**

#### **Section 3. General Membership**

General members are members in good standing with no chapter affiliation. General members have full rights and benefits of membership as established by the Board of Directors.

#### **Section 4. Chapter Membership**

Chapter members are members in good standing who are affiliated with a chartered chapter and/or approved Chapter Development initiative.

Individual members of chartered chapters are:

1. Affiliated with the National Office through their chapter memberships.
2. Listed on the official chapter roster as verified by the National Office.
3. Have full rights and benefits of their affiliated chapter as determined by the Chapter Board of Directors.
4. Have full rights and benefits to the National Association.

## **Section 5. Student Membership**

Student members are undergraduate college students and may or may not be affiliated with a NAAIA chapter. Student members have full rights and benefits of membership as established by the Board of Directors.

## **Section 6. Honorary Membership**

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.

Honorary members shall be elected by a two-thirds majority vote of the Board of Directors acting on the recommendation of the Nominations and Elections Committee.

## **ARTICLE VII**

### **Application to Membership and Resignation**

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

1. An Application for New and/or Renewal Membership shall be submitted by an applicant, providing required information via the National website. The required payment of membership dues or sponsored complimentary code shall accompany the Application. Membership terms expire twelve (12) months from the date payment is received by NAAIA National.

2. NAAIA National will maintain the official chapter membership roster and database for the Association.
3. The Executive Director shall report to the Board of Directors an accurate accounting and reconciliation of the membership received by the national office, for certification by the Board Secretary, by July 31 of every year.

**Section 2.** 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 VIII**

### **Chapter Establishment and Revocation**

**Section 1.** The Board of Directors may approve the establishment and charter of a chapter in accordance with these bylaws and its mission statement. NAAIA National will maintain corporate governance in regard to the operations of chapters.

**Section 2.** On the recommendation of the Executive Director, the Board may vote to rescind the charter from an established chapter for cause on the basis of a two-thirds majority vote. Cause is defined as failure to adhere to the Chapter Governance standards, and actions that reflect poorly on the integrity of the Association.

**Section 3.** The establishment and/or revocation of a chapter charter shall be done in accordance with the National Bylaws and board-approved version of the NAAIA Chapter Governance, which include but are not limited to:

1. No members may establish a chapter or use the name "NAAIA" prior to approval by the Board of Directors; this includes organizing events or functions in the name of NAAIA.
2. Members desiring to establish a chapter must adhere to the following:
  1. Present a Chapter Profile
  2. Sign Confirmation that the Chapter will agree and adhere to the NAAIA Chapter Governance standards, the association's mission statement

and adopt the Bylaws template as provided and updated by NAAIA National.

3. Meet all prescribed pre-charter requirements.
4. Be approved by the Board, prior to utilizing the name of NAAIA in any medium.
3. All chapters approved and chartered by the board must:
  1. Adopt the approved Chapter Bylaw template and submit a copy to the national office to be maintained on file.
  2. Utilize a Chapter Roster of members provided by and in accordance with guidelines established by the National Board of Directors.
  3. Maintain an active programming calendar for the benefit of its members.
  4. Utilize an approved NAAIA Chapter naming convention, to be established as NAAIA (CITY OR DESIGNATED LOCATION)
4. Affiliate Associations desiring to become an organized chapter of NAAIA must submit a plan of conversion to the national office with a roster of current members and the appropriate fees.
  1. The Affiliate Association bylaws must be in accordance with the most recent version of the National Bylaws, and the board-approved version of the NAAIA Chapter Governance.
  2. The Affiliate Association may retain the established name of its dormant organization by adding the following language: "A designated chapter of NAAIA."

## **ARTICLE IX**

### **Committees**

**Section 1.** There shall be the following standing committees:

1. Finance
2. Programs
3. Agency Engagement and Development

4. Marketing and Brand Advancement
5. Nominations and Elections
6. Chapter Development
7. Emerging Leadership

**Section 2.** Each standing committee shall be composed of three or more board members, and shall serve for a one-year term, commencing on the first day of January. No member of the Executive Committee is eligible to chair a standing committee with the exception of the Treasurer in accordance with the provisions of Article IV of these bylaws. All Committee Chairs shall be appointed by the Chairperson with the advice and consent of the Board of Directors, with the exception of the Finance Committee according to the provisions of Article IV of these bylaws and the Emerging Leaders Committee according to the provisions of Article IX of these bylaws, and are subject to removal by the Chairperson for non-performance. Each committee shall be responsible to the Board and shall make such reports as directed by the Chairperson or Vice Chairperson.

**Section 3.** Ad hoc Committees may be appointed by the Chairperson, with the advice and consent of the Board of Directors. Ad hoc Committees shall perform such duties as defined at the time of their creation.

## **ARTICLE X**

### **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 **Programs Committee** shall be responsible for the development, planning and execution of annual, special and membership meeting plans. In partnership with the Executive Director or their designee, the Committee shall provide the Executive Committee an annual summary of the dates, anticipated revenues and costs of such initiatives planned for NAAIA members, chapters and Corporate Partners.

**Section 3.** The **Agency Engagement and Development** Committee shall be responsible for developing definitive plans for stimulating organizational growth and expansion, partnership development, and membership recruitment of programs to support and grow the number of Black and African American agency owners.

**Section 4.** The **Marketing and Brand Advancement** Committee shall be responsible for developing definitive plans for the timing and preparing of meeting announcements, social media engagement and press kits, as required. The Committee's responsibilities include announcements of NAAIA activities to the media and regularly supply information to members regarding NAAIA programs and the achievements of members.

**Section 5.** 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 as specified in Article XI.

**Section 6.** The **Chapter Development Committee** shall work closely with the Executive Director to establish, maintain and implement Chapter Governance guidelines, including the appointment of regional officers. The Committee shall develop rules and procedures for Chapter expansion and to assure sustainability, health and long-term success of chapters – both individually and collectively. The

Committee shall guide New Chapter Development initiatives per Chapter Governance guidelines and the national strategy.

**Section 7.** The **Emerging Leadership Committee** shall establish, maintain, and implement the National Emerging Leader Council Governance, strategies, and programs, including the nomination and selection of National Emerging Leader Council members to lead and guide NAAIA Emerging Leadership Programming. The Chair of the Committee shall be the National Emerging Leader Board Member.

The National Emerging Leader Board Member shall also serve as President of the National Emerging Leaders Council. The National Emerging Leaders Council shall be comprised of no less than six (6) and no more than twelve (12) members. No Council member may be eligible to serve more than two (2) consecutive, three-year terms.

## **ARTICLE XI**

### **Meetings**

**Section 1.** The Association shall hold an Annual Meeting of the Association at least sixty days prior to the end of the calendar year. The Association will hold Board of Directors, Executive Committee and regional meetings as determined by the Board.

**Section 2.** A special meeting may be requested by the Chairperson or at the request of three or more directors at any time and/or place reasonably requested by the Chairperson or such group of directors. The Secretary shall promptly issue the notice of such special meetings.

## **ARTICLE XII**

### **Nominations and Election of Directors**

The election of directors shall be conducted, as follows:

**Section 1.** In accordance with Article IX Section 2, the Chairperson 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 Chairperson shall appoint the NEC Chair who may not be a candidate for reelection.

**Section 2.** Annual elections will be held for open director positions and the successful candidates will serve for a three-year term. Board members can serve for no more than two (2) consecutive terms. Prior to the nomination for an initial or second term, each candidate must be certified as being in good standing by the board.

**Section 3.** If a director does not complete their term, the Chairperson may fill such vacancy with an eligible member with the advice and consent of a two-thirds majority vote by the board. The newly appointed director shall serve for the remainder of the term of the director unable to serve. In the case of a vacancy in the office of Chairperson, the then Vice Chairperson shall succeed to this office pursuant to the succession plan provisions specified in Article III.

**Section 4.** Ninety (90 days) prior to the annual meeting, the NEC will publish and distribute to all eligible members in good standing the election qualification requirements including the following:

1. The Date of the Annual Meeting of the Association
2. Procedures for nominating a member to the Board of Directors
3. Timeline for validating nominees
4. The election procedures

The NEC 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. Such ballots shall contain at least the number of nominees required to fill open or opening director positions.

The NEC shall 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.** NAAIA members in good standing are allowed to cast their vote during the appointed voting period for elections.

1. The NEC shall certify the ballot count to the Executive Committee by noon on the day after the election closes.
2. The new board members shall be announced within 48 hours following the completion of the election process.
3. The Committee shall report the results in its final elections report to the Board of Directors.

## **ARTICLE XIII**

### **Revenue**

**Section 1.** Annual membership dues are eligible for renewal one year from the effective date of the original application for membership established by the National database roster.

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

## **ARTICLE XIV**

### **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 15<sup>th</sup> 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 Association'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 XV**

### **Rule of Order**

The most recent edition of "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 Bylaws.

## **ARTICLE XVI**

### **Amendments**

Any amendment to these Bylaws must be approved by a two-thirds majority of votes cast by the active members of the Association, provided written notice of the amendment and the pending vote considering the amendment is sent to such members by the Secretary and of the full text of the proposed amendment and the stated purpose for such amendment is provided at least two (2) weeks prior to the scheduled vote.

## **ARTICLE XVII**

### **Security and Privacy**

#### **Section 1.** Security of NAAIA Intellectual Property

1. The Board 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.
2. The Board should develop procedures and protocols to maintain a secure website and database for the membership.

#### **Section 2.** Privacy Statement and Procedures

1. 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 Association.
2. No distribution of the database contents shall be released without the approval of the Board of Directors.
3. All member personal information shall be maintained according to the privacy rules established by the Board of Directors.
4. Any member requiring that their information not be made public shall do so in writing to the national office.

## **ARTICLE XVIII**

### **Indemnification of Officers, Directors and Others**

**Section 1.** The Association 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.

**Section 2.** 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.

**Section 3.** 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.