

**CONSTITUTION AND BY-LAWS
OF THE
SOUTH COAST CHAPTER OF
THE SOCIETY OF CHARTERED PROPERTY AND CASUALTY UNDERWRITERS**

Constitution

- I. Name: The name of this organization shall be the South Coast Chapter of the Society of Chartered Property and Casualty Underwriters.
- II. Purpose: The purposes for which this organization is formed are:
- A. To foster the continuing 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 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 of the United States of America.
 - F. To maintain at all times the dignity and high professional standards that properly attach to the Chartered Property Casualty Underwriters designation.
 - G. To promote social and friendly relations among Chartered Property Casualty Underwriters.
 - H. To cooperate with national, regional, state or local association or organizations of persons engaged in property and casualty insurance, especially with respect to the education of their membership in sound insurance practices.
- 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 organization, the Board of Directors shall adopt a plan of Distribution,

which will provide for the distribution of assets remaining, after the payment of all debts, to or among one or more organizations not for profit, the purpose and functions of which are similar in character to those of this organization.

BY-LAWS-Bylaws

Purpose

Section 1. The South Coast Chapter of the CPCU Society is a not for profit organization, organized exclusively for educational purposes within the meaning of section 501 (c)(6) of the Internal Revenue Code.

Section 2. The CPCU Society is dedicated to meeting the needs of professionals who have earned the CPCU designation, so they may serve others in a competent and ethical manner.

ARTICLE I. MEMBERSHIP

Section 1.

~~Any person certified by the American Institute for Property and Liability Underwriters, as 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 South Coast Chapter of the Society of Chartered Property and Casualty Underwriters.~~ *who is a member in good standing of the CPCU Society, may become a member of the South Coast Chapter of the CPCU Society upon payment of chapter dues as established by the Board of Directors, South Coast Chapter.*

Section 2.

~~There will be no other classes of membership.~~
All CPCU Society candidate members may join the South Coast Chapter. Candidate members will pay half of the regular chapter member dues. Candidate members may not serve as officers, but may serve on committees and task forces.

Section 3.

In the event of suspension or expulsion of a *CPCU Society*

~~member by reason of the operation of Article I, Section 4 of the By-laws of the Society of Chartered Property and Casualty Underwriters by the Board of Governors, membership in the South Coast Chapter will~~ *shall also terminate.*

Section 4

Chapter dues are payable yearly. Members more than three months in arrears after payment is due shall be suspended from membership.

ARTICLE II. OFFICERS AND DIRECTORS

Section 1

Officers. The officers of the organization shall be a President, a Vice President, a Secretary and a Treasurer, each to serve for a term of one year or until his successor is elected and installed in office. The offices of Secretary and Treasurer may be held by one person.

Section 2

Directors. The Board of Directors shall consist of the officers and two additional elected Directors.

Section 3

The South Coast Chapter Board of Directors shall establish and appoint committees or task forces as necessary to carry on the purpose of the CPCU Society and the chapter.

~~Section 3~~
Section 4

Terms and Succession. The President and Vice President shall not serve more than two full terms in succession in the same office.

ARTICLE III. NOMINATIONS AND ELECTIONS

Section 1

Nominating Committee. A Nominating Committee, consisting of the immediate past President and two (2) members appointed by the President, shall present a nomination for each elective office at the chapter's annual business meeting, after which other nominations may be made from the floor. Election shall be by a majority of the members present and voting. *The election and installation of chapter officers and directors shall be completed in accordance with the administrative rules of the CPCU Society in the Administrative Manual.*

~~Section 2~~

~~The election of Chapter officers shall be completed prior to May 1 of each year with the officers to take office not later than July 1 of the same year.~~

Section 3-2

Vacancy. In the event of a vacancy in any elective office, the Board of Directors shall designate a qualified member of the Chapter to fill the office for the remainder of the term.

Section 3

Removal. Officers and Directors may be removed for proper cause by a two-thirds affirmative vote of the Board of Directors. For any cause other than nonpayment of dues, a vote for removal shall occur only after the officer complained against has been advised of the complaint lodged and has been given reasonable opportunity for defense; and such officer, if removed, may appeal the decision of the Board of Directors to the Annual Business Meeting of the South Coast Chapter provided that notice of intent of appeal is given to the president at least thirty (30) days in advance of the meeting unless the decision of the Board of Directors is made within thirty (30) days prior to the Annual Business Meeting, then notice shall be given within a reasonable period of time. Only those charges brought by a voting member in writing will be considered.

ARTICLE IV. THE BOARD OF DIRECTORS

Section 1.

Meetings. Board of Directors shall meet at such times and places as may be determined by action of the Board, by call of the President, or by written request of two members of the Board.

Section 2.

Quorum. A majority of the voting members of the Board of Directors shall constitute a quorum for the transaction of business at a meeting.

Section 3.

Executive Committee. Between 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. Three members shall constitute a quorum. All acts of the Executive Committee shall be subject to ratification by the Board at its next formal meeting.

Section 4.

Authority of the Board. Subject to the ultimate authority which vests in the membership of the South Coast Chapter, the Board of

Directors shall define the policies *consistent with that of the CPCU Society* and shall have full administrative direction of the Chapter. The Board may delegate such powers as it deems desirable to any officer or to the Executive Committee.

ARTICLE V. DUTIES OF OFFICERS

Section 1.

~~The~~ President – The ~~P~~resident shall preside at all meetings of the South Coast Chapter and act as chairman of the Board of Directors and of the Executive Committee. The ~~P~~resident 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 the ~~P~~resident.

The ~~P~~resident, acting as chairman of the Board of Directors, shall not vote as a ~~D~~irector 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~~ Vice President – In the absence or incapacity of the ~~P~~resident, the ~~V~~ice ~~P~~resident shall perform the duties of, and have the same authority as the ~~P~~resident. The ~~V~~ice ~~P~~resident shall also perform such other duties as usually pertain to the office of ~~V~~ice ~~P~~resident.

Section 3.

~~The~~ Secretary – The ~~S~~ecretary shall act as secretary at all meetings of the South Coast Chapter, the Board of Directors and the Executive Committee, and keep a permanent record of their proceedings. The ~~S~~ecretary shall also perform such other duties as usually pertain to the ~~O~~ffice of ~~S~~ecretary.

Section 4.

~~The~~ Treasurer – Periodic financial statements shall be submitted to the Board of Directors and members. Books and accounts of the ~~T~~reasurer shall at all times be open to the inspection of any member and of any authorized auditor. The ~~T~~reasurer shall also perform such other duties as usually pertain to the ~~O~~ffice of ~~T~~reasurer.

Section 5.

All officers shall perform such other duties as may be assigned to them by the Board of Directors.

ARTICLE VI. ~~ANNUAL BUSINESS MEETING~~

Section 1.

~~The Annual Business Meeting of the South Coast 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 2.

~~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 including a summary of the business transacted by the Board of Directors since the last Annual Business meeting.~~
- ~~4. Report of the Secretary and Treasurer~~
- ~~5. Ratification of the Acts of the Board of Directors~~
- ~~6. Report of Committees~~
- ~~7. Old Business~~
- ~~8. New Business~~
- ~~9. Election 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 VII VI FISCAL

Section 1.

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

Section 2.

Dues. Dues of the South Coast Chapter shall be determined by the Board of Directors. ~~And the amount shall be communicated to the CPCU Society office for billing purposes.~~

~~Any new designee attaining eligibility under Article I, Section 1 of the national Society's By Laws in a given year shall have membership continued until the close of that fiscal year without the payment of dues.~~

Section 3.

Dues Billings. The CPCU Society office in Malvern PA individually invoices and collects both ~~Society~~ National Society and local Chapter dues, remitting local dues periodically to the chapter treasurer.

Section 4.

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

Section 5.

Deposits. Funds of this Chapter shall be deposited in institutions designated by the Board of Directors.

Section 6.

Budget. The Board of Directors may, prior to the beginning of each fiscal year, prepare an annual budget for the approval of the membership ~~at its annual business meeting.~~

Section 7.

Authorized Signatures. All disbursements shall be made by *voucher* check. All checks shall be signed by any two members of the Board of Directors, one of which shall be an officer.

Section 8.

Aggregate Disbursements. Aggregate disbursements in any fiscal year shall not exceed the gross amount of the chapter's annual budget, unless authorized by the affirmative vote of a majority of the voting members of the Board of Directors.

Section 9.

The Board of Directors shall direct the investment of the assets of the Chapter.

ARTICLE VIII // AMENDMENTS AND RATIFICATION

Section 1.

Chapter Constitution and Bylaws Changes. The ~~Constitution and By-Laws~~ bylaws of the South Coast Chapter may be amended in the following manner.

1. Any proposed amendment must first be approved by two-thirds of the voting membership of the Board of Directors or

be a petition signed by at least one-third of the entire membership.

2. Upon such approval, or petition filed with the Secretary, a copy of the proposed amendment shall be mailed to the membership with a return mailed addressed to the Secretary—, or with provisions for returning the member's personally signed vote by some other means (e.g., faxing, e-mailing).
3. 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.
4. At the end of the four-week 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 membership shall cast affirmative ballots.
5. When the South Coast Chapter amends its ~~€~~Constitution or ~~By-Laws~~ bylaws as approved by the Board of Directors of the ~~Society of Chartered Property and Casualty Underwriters~~ , CPCU Society the ~~€~~chapter shall file within 30 days a revised copy with the Secretary/~~Treasurer, national office,~~ The ~~Society of Chartered Property and Casualty Underwriters.~~ of the CPCU Society and no Any such amendments shall not be effective until approved by the Board of ~~Directors~~ Governors of the ~~Society of Chartered Property and Casualty Underwriters~~ CPCU Society.
6. *Dissolution of the chapter shall be under the supervision of the CPCU Society Board of Governors.*

Section 2

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

Charter and bylaws of the South Coast Chapter are hereby approved by action of the Board of Governors of the CPCU Society this ___ day of _____, ___ at _____.

