

LOCAL CHAPTER BYLAWS

International Society of Certified Employee Benefit Specialists

ARTICLE I – NAME

Section 1. The name of the corporation shall be The Dallas/Fort Worth Chapter of the International Society of Certified Employee Benefit Specialists, Inc. (hereinafter referred to as the “Corporation” or the “Chapter”).

Section 2. The principal office of the Corporation shall be in Dallas, Texas.

ARTICLE II – OBJECTS AND PURPOSES

The Corporation is organized exclusively for educational, charitable and scientific purposes as meant and within the meaning of those terms as used in Section 501(c)(3) of the Internal Revenue Code of 1954, which include the following specific purposes:

- (1) Through education to improve and develop the capabilities of those persons who hold the CEBS designation awarded pursuant to the program jointly sponsored by the International Foundation of Employee Benefit Plans, Inc. and the Wharton School of the University of Pennsylvania;
- (2) To analyze and identify the educational needs of Certified Employee Benefit Specialists (hereinafter referred to as CEBS designees);
- (3) To provide continuing education to such CEBS designees through educational conferences, classroom instruction, meetings and publications; the information to be derived from such means to be utilized by the said CEBS designees in the better performance of their duties and thereby directly benefit beneficiaries of employee benefit plans and indirectly benefit the national citizenry;
- (4) To promote the training and education of CEBS designees in the management and operation of employee benefit plans;
- (5) To exercise any, all and every power which a non-profit corporation, organized under the provisions of the Non-profit Law of the State of Texas for educational, scientific and charitable purposes, all of the public welfare, can be authorized to exercise, but not any purpose. None of the activities, funds, property or income of the Corporation shall be used in carrying on any political activity, directly or indirectly, or in attempting to influence

legislation. Neither the Corporation nor its officers or directors shall, as such, contribute to or otherwise support or assist any political party or candidate for elective office.

ARTICLE III – MEMBERSHIP

Section 1. Membership Classification. The Corporation shall have one class of members, those who have received the CEBS designation and who are members in good standing of the International Society of Certified Employee Benefit Specialists, Inc. (hereinafter referred to as the “Society”).

Membership shall be in the name of individual Certified Employee Benefit Specialists who have paid the required membership dues. Any person meeting these requirements is eligible for membership, irrespective of whether his field of endeavor is law, actuarial science, accounting, insurance, investment, labor relations, communications, administration or any other field.

Section 2. Representation. A Board of Directors shall represent, vote and act for the membership in all of the Corporation’s affairs.

Section 3. Approval of Membership. Upon request, the Corporation shall furnish an applicant a membership form as prescribed by the Board. All applications are subject to final action by the Board of Directors.

Section 4. Termination or Suspension. Termination or suspension of Society membership shall also constitute termination or suspension of membership in the Chapter. Chapter membership may also be terminated or suspended as follows:

- A. By written resignation of the member. Resignation shall not relieve the member so resigning of the obligation to pay any dues or other charges accrued and unpaid.
- B. For non-payment of dues.

ARTICLE IV – OFFICERS AND DIRECTORS

Section 1. Officers. The officers shall be President, a Vice President, and a Secretary-Treasurer, each to serve for a term of one year or until a successor is elected and installed in office. Officers of the Chapter shall not succeed themselves in the same office. The President of the Chapter shall not be eligible for reelection as an officer of the Chapter for a term commencing less than one year after the expiration of his term as Chapter President.

Section 2. Board of Directors. The Board of Directors shall consist of six elected members and the following ex-officio voting members: President, the Vice President, the Secretary-Treasurer and the most recently retired President of the Chapter. Elected directors shall serve for a term of three years each or until their successors are elected and installed in office. Initially, however, in order to have the terms of the elected directors expire in successive years, a proportionate number of board members may be elected for one or two year terms. Any person who has been elected a member of the Board of Directors shall not be eligible for reelection as a member for a term commencing less than one year after the expiration of his term as an elected member of the Board, except when the election of such member was made to fill a term of one year or less, in which case such member shall be immediately eligible for reelection.

Section 3. Vacancies. The Board of Directors shall designate a qualified member of the Chapter to fill any vacancy in an officer position or on the Board of Directors until the next regular opportunity available to the membership for the election of a successor. Directors elected or appointed to an officer position are no longer considered elected directors.

ARTICLE V – NOMINATIONS AND ELECTIONS

Section 1. Nominating Committee. A nominating Committee consisting of three members shall be appointed by the President, with the approval of the Board of Directors, one member being designated chairman. Not less than ninety (90) days prior to the Annual Meeting the Committee shall solicit recommendations of nominees for the offices and for the Board of Directors to be filled at the annual election and shall investigate the qualifications of persons under consideration. The Committee shall announce its nominations for the offices of President, Vice President, Secretary-Treasurer and members of the Board of Directors to the membership by mail not less than fifteen (15) days prior to the Annual Meeting.

Section 2. Additional Nominations. Additional nominations may be made by any group of not less than three (3) members. A statement from the candidate indicating willingness to serve must accompany the nomination.

Section 3. Election. Election of officers and members of the Board of Directors shall take place by secret ballot at the Annual Meeting. The nominee for each office receiving the greatest number of votes, whether or not a majority of all votes cast, shall be declared the successful candidate.

Section 4. Installation. Officers and directors shall enter into the performance of their duties at the beginning of the fiscal year following their election.

ARTICLE VI – BOARD OF DIRECTORS

Section 1. Authority and Responsibility. Subject to the ultimate authority which vests in the General Membership of the 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 International Society of Certified Employee Benefit Specialists, Inc., including but not limited to those policies set forth in the Society's Chapter Handbook. The Board may delegate such powers, as it deems desirable to any officer, member or committee.

Section 2. Meetings. The 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 at least four (4) members of the Board. 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 not less than five days prior to the said meeting.

Section 3. Quorum. Four (4) members of the Board of Directors shall constitute a quorum for the transaction of business at meetings.

Section 4. Compensation. Directors shall not receive any compensation for their services as such, but the Board may, by resolution, authorize reimbursement for reasonable expenses incurred in the performance of their duties. Such authorization may prescribe procedure for approval and payment of such expenses.

ARTICLE VII – OFFICERS AND DUTIES

Section 1. The President. The President shall preside at the Annual Meeting of the 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 the President.

Section 2. The Vice President. In the absence or incapacity of the President, the Vice President shall perform the duties of, and have the same authority as the President, and shall also perform such other duties as usually pertain to the office of Vice President.

Section 3. The Secretary-Treasurer. The Secretary-Treasurer shall act as Secretary at all meetings of the Chapter and the Board of Directors and keep a permanent record of their proceedings. A copy of the minutes of the Annual Meeting shall be filed by the Secretary with the International Society. This Officer as Treasurer shall submit periodic financial statements to the members of the Board of Directors and an annual statement to the members of the Chapter. This Officer shall also perform

such other duties as usually pertain to the office of Secretary-Treasurer. The Secretary-Treasurer shall submit to the International Society such reports as required.

Section 4. Additional Duties. All officers shall perform such other duties as may be signed to them by the Board of Directors.

ARTICLE VIII – COMMITTEES

Section 1. Creation of Committees. The Board of Directors shall have the sole authority to create committees. A minimum of four (4) committees shall be created as follows:

- A. Auditing Committee
- B. Education Committee
- C. Nominating Committee
- D. Budget Committee

The Board of Directors from time to time may create and dissolve other committees as desired.

Section 2. Committee Member Appointments. The Chapter officers as a group shall appoint a committee chairman and all members of each committee created in accordance with Section 1 above except for the Nominating Committee as otherwise mentioned in the Bylaws.

Section 3. Committee Reports. The chairman of each committee shall file a written report with the Board of Directors for presentation at the Annual Meeting of the Chapter. Interim reports shall be filed as requested by the President or the Board of Directors.

ARTICLE IX – CHAPTER MEETINGS

Section 1. Annual Meeting. There shall be an Annual Meeting of the Chapter to be held each year, 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 no less than fifteen (15) days prior to the date of the meeting.

Section 2. Order of Business. The order of business at the Annual Meeting shall be as follows:

- 1. Call to order
- 2. Reading of the minutes

3. President's report including a summary of the business transacted by the Board of Directors since the last Annual Meeting
4. Report of the Secretary-Treasurer
5. Ratification of the Acts of the Board of Directors
6. Reports of the Standing and Special Committees
7. Unfinished and/or old business
8. New Business
9. Election of new Officers and Directors
10. Presentation of Resolutions
11. Adjournment

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

Section 3. Rules of Order. Robert's Rules of Order, Revised shall govern in all cases not provided for within these Bylaws.

Section 4. Other Meetings. Other meetings of the Chapter may be called by the President or the Board of Directors at their discretion, each member of the Chapter to be duly notified of the time and place. At least three (3) meetings of educational value to members shall be held each year, one of which shall be held in conjunction with the Annual Meeting of the Chapter.

Section 5. Quorum. At the Annual Meeting, and at other meetings, 20 percent of the members but no less than four (4) members shall constitute a quorum for the transaction of business.

ARTICLE X – FINANCES

Section 1. Fiscal Year. The fiscal year of the Chapter shall commence on January 1, and shall end on December 31 each year.

Section 2. Dues. Dues for members of the Chapter shall be determined by the Board of Directors from time to time. Dues shall be payable January 1 of each year. If a person eligible for membership shall fail to pay such dues by April 1 next succeeding, membership shall be terminated for non-payment of dues and the individual shall not be entitled to the privileges of the Chapter. Chapter dues will be collected through the annual central dues billing of the International Society as a service to the Chapter and as verification of Society membership with Chapter dues being remitted back to the respective Chapter in a timely manner.

Section 3. Deposits and Investments. Funds of the Chapter shall be deposited in institutions designated by and invested as directed by the Board of Directors.

Section 4. Budget. The Board of Directors shall constitute a Budget Committee and shall, prior to the beginning of each fiscal year, prepare an annual budget. No monies of the Chapter shall be expended unless authorized through approval by the Board of Directors including the necessary and reasonable expenses incurred by an officer or director in the performance of his duties.

Section 5. Disbursement. The Board of Directors shall designate the persons authorized to sign checks and delineate such control systems, as the Board deems necessary. Officers authorized to sign checks shall give bond for the faithful discharge of their trust in such sums and with such sureties as the Board of Directors may require.

ARTICLE XI – SEAL

The Chapter shall have a seal such design as adopted by its Board of Directors and approved by the International Society.

ARTICLE XII – RATIFICATION AND AMENDMENTS

Section 1. Ratification. The Articles of Incorporation and the Bylaws of the Chapter shall not contain any provisions inconsistent with the Articles of Incorporation and Bylaws of the International Society of Employee Benefit Specialists, Inc. They are subject to the approval of the International Society. A provision, which becomes inconsistent through the amendment of the Articles of Incorporation or Bylaws of the International Society through changes in established Society policy, becomes inoperative without effect on the validity of the remaining provisions; any such inconsistencies shall be rectified forthwith.

Section 2. Amendment. The Articles of Incorporation and the Bylaws of the Chapter may be amended in the following manner:

- A. A proposed amendment to the Bylaws and/or Articles of Incorporation of the local chapter must receive the approval of two-thirds of the membership of the Board of Directors of the Chapter.
- B. The proposed amendment then must be submitted to the International Society for conditional approval.
- C. Upon such approval, a copy of the proposed amendment shall be distributed to the Chapter membership with notice of the date and manner of voting on such amendment.

- D. The proposed amendment shall be deemed approved by the membership only in the event at least two-thirds of the total number of votes cast shall be in the affirmative.
- E. The approved amendment is then resubmitted to the International Society and will become effective upon written approval by the International Society.
- F. Amendments to the Articles of Incorporation shall also be subject to the prescribed laws of the State of Texas.

AMENDMENT ONE TO THE
BYLAWS
OF
THE DALLAS/FORT WORTH CHAPTER
OF
INTERNATIONAL SOCIETY OF CERTIFIED EMPLOYEE BENEFIT SPECIALISTS

Section 1 of ARTICLE IV – OFFICERS AND DIRECTORS is hereby amended to insert the words “and such other positions as the Board shall deem appropriate,” immediately following the word “Secretary–Treasurer”.

Section 2 of ARTICLE V – OFFICERS AND DIRECTORS is hereby amended to delete the first sentence thereof and substitute therefore the following: “The Board of Directors shall consist of at least six elected members, the officers, and the most recently retired President of the Chapter.”

ARTICLE VII – OFFICERS AND DUTIES is amended to renumber Section 4 to Section 5 and to add a new Section 4 as follows:

“Section 4. Other Officers. The Board of Directors may specify and assign certain duties and functions to an office, and the individual elected by the Membership to such office shall perform such assigned duties as clarified by the Board.”

ADOPTED upon execution hereof as of the 4th day of December, 1986, subject to ratification by the Membership and the Society.

Richard Lindahl

Robert Molloy

Kaye Mitchell

Robert Boyd

Doyle Maricle

Donna Prall

Michael Baggett

Jean Hubbard

Debora Earls

Ronald Moore