NAAIA | NATIONAL AFRICAN AMERICAN INSURANCE ASSOCIATION

BYLAWS
OF
NATIONAL AFRICAN AMERICAN INSURANCE ASSOCIATION
NAAIA Charlotte

ARTICLE I
Name and Territorial Limits

Section 1. This organization shall be known as the National African American Insurance Association of **Charlotte** (hereinafter "NAAIA **Charlotte**" or "Association")**.**

Section 2: NAAIA **Charlotte** is a not-for-profit association established for the purposes of supporting the business efforts and development of Blacks and African Americans in the insurance industry in Charlotte and its surrounding areas.

ARTICLE II
Purpose

Section 1. The purpose of NAAIA **Charlotte** 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. 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 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. In accordance with Chapter Governance standards and guidance and direction provided by the National Board, the Chapter Board of Directors shall establish policies and programs required to reflect national strategies and to achieve the goals of the Association. The Chapter Board of Directors will meet at least annually to review existing policies and programs or develop new policies and programs, 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 XI Section 1 of these Bylaws, 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 twelve (12) members (Officers, Standing Committee Chairs and At-Large Members) who are 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 Bylaws. No director may be eligible to serve more than two (2) consecutive, three-year terms as a director on the board.

Section 3. The Executive Committee 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 chapter.

Section 4. Officers of the board shall be elected from the ranks of the directors for a two-year term. The succession plan for officers is as follows:

A. No officer may be eligible to serve more than two (2) consecutive terms in the same office.
B. With the advice and consent of two-thirds of the directors, at the conclusion of the president's term in office, including initial board terms for newly chartered chapters, the Vice President will rotate to the position of President and serve for a consecutive two-year period.
C. When this rotation occurs, the Board shall elect a Vice President to serve for two (2) consecutive years.
D. The Board Secretary and Treasurer shall be selected by the President and approved by a two-thirds majority vote by the Board of Directors during a board meeting.
E. When elected to the role of Officer, the board terms for these officers shall be extended to permit the completion of the rotation and the term in office.
F. If the President is unable to complete their term in office, the board shall hold a special election to confirm the Vice President as the new President within 30 days of the vacancy.
G. Should the Vice President be unable or unwilling to assume the position of President, then the board, with the advice and consent of the NAAIA National Chapter Development Committee Chair and National President & Chief Executive Officer, will identify an interim President and proceed with steps as necessary to identify candidates for both the positions of President and Vice President. In accordance with Chapter Governance standards, 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 President & Chief Executive Officer for approval and submission to the National Board where a two-thirds majority vote is required for advice and consent.

H. The President, 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.

I. At the conclusion of the term, the outgoing President shall serve as the Immediate Past President in an advisory capacity for one year following the completion of their term. The Immediate Past President does not have voting rights in full board meetings nor count toward the minimum number of board directors.

Section 5. 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 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 President, the Vice President shall preside over the annual meeting of the membership or other meetings of the Board of Directors. The

Vice President shall work with the President and Board of Directors to identify, recruit and develop future chapter leadership.

C. The **Secretary** shall be responsible for 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 (7) days of the scheduled meeting. The minutes shall be provided by the Secretary within five (5) days of completion of the scheduled meeting.
   1. 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.
   2. The Secretary shall also be responsible for maintaining the official membership roster of the chapter and shall coordinate with the National Office to 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 chapter and forward such information to the President and Vice President for action and resolution.

D. The **Treasurer** shall chair the Finance Committee and shall be responsible for maintaining the financial records of the chapter, including the tracking and receipt of all sources of revenue, the development of an annual budget for the board's review and approval, and the proper accounting and documentation of the expenditure of all funds on behalf of the chapter. The Treasurer shall provide the board with 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.

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 file all legally required federal, 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 Chapter biannually. Such opinion shall be reviewed by the Board and appropriate actions taken as necessary.

Section 6. Each member of the Board of Directors is required to annually raise and/or contribute a minimum of $500 prior to April 1st to the Chapter in support of growth, development, and community impact. Each director is required to attend all regularly scheduled and special meetings of the board unless the reason for an absence is communicated in writing to and excused by the President. Additionally, each director should attend the association's National Annual Conference.

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 7. The Board of Directors can establish standard rules and procedures of operation (Standard Operating Procedures) consistent with the approved bylaws of the chapter. These rules may not be in conflict with NAAIA National rules, procedures or policies. Such 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 board should review the Standard Operating Procedures and vote to operate accordingly for the upcoming year.

Section 8. No part of the income of the chapter shall go to the benefit of any director or officer except for the 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 9. 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 an NAAIA Chapter Board Director.

ARTICLE IV
Membership

Section 1. Membership is open to any person who is actively employed (self-employed or corporately employed), formerly employed in the business of insurance or 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. 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 or student 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 3. A corporate entity has the option of funding membership for select employees. Under this program, the corporation is entitled to designate the number and names of individual employees who are being funded for membership.

A. Corporate entities have no voting rights within the membership; however, designated individuals listed as "members in good standing" are entitled to vote.
B. Corporate entities may enter into a Sponsorship Agreement with the chapter for additional benefits outlined and approved by the board of directors and not in conflict with NAAIA National benefits. The National President & Chief Executive Officer leads agreements involving multiple chapters or NAAIA National.

Student Membership

Section 4. Student members have full rights and benefits of membership as established by the National Board of Directors.

Honorary Membership

Section 5. The Chapter Board of Directors may recommend to the Nominations and Elections Committee Chair on the National Board of Directors a person with a record of distinguished service in the field of insurance, or distinguished public service in their community to be considered for Honorary Membership. 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 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.
B. NAAIA National will maintain the official chapter membership roster and database for the Association.
C. NAAIA National will provide to the Secretary and Membership Committee Chairperson a list of active members at regular and timely intervals to be reviewed to ensure an accurate accounting of all members.
D. The Membership Committee Chairperson shall provide a report to the board summarizing the committee's review of an accurate accounting and reconciliation of the membership list 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's National Office. 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
D. Agent Engagement and Development
E. Marketing and Public Relations

F. Governance
G. Emerging Leaders

Section 2. Each standing committee shall be composed of at least one board member as chair and members from the chapter. Each chair shall serve for a term of one year, commencing on the first day of January. All Committee Chairs shall be appointed by the President with the advice and consent of the Board of Directors, and Committee Chairs are subject to removal by the President for non-performance. No member of the Executive Committee is eligible to chair a standing committee with the exception of the Treasurer. Each committee shall be responsible to the Board and shall make such reports as directed by the President. Each Chapter Committee Chair will maintain a dotted-line reporting relationship with the National Committee counterpart to ensure effective alignment, adherence, and support of the overall Association mission. The Membership Committee will maintain a dotted-line relationship with the National Chapter Development Committee.

Section 3. Ad hoc Committees may be appointed by the President, 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 VII
Duties of Standing Committees

Section 1. The **Finance Committee** shall be responsible for all financial affairs of the chapter, including the preparation of the annual budget, monthly review of budgeted versus actual revenue and expenses and forecasting the future financial position of the chapter. After conducting such review, the Committee shall report its findings to the board at least quarterly. The Chair of the Committee shall be the Treasurer who shall regularly make reports of the chapter's financial condition to the Board of Directors.

Section 2. The **Membership Committee** shall be responsible for the recruitment of new members in all categories. The Committee will work closely with the Programs

and Marketing and Public Relations Committees to facilitate NAAIA exposure and recruitment of new members at annual and regional meetings and provide resource support to chapter recruitment efforts. The Committee should work to establish, maintain, and execute the membership growth plan.

Section 3. The **Programs Committee** shall be responsible for the development, planning, and execution of annual, special, and membership meeting plans. The Committee shall provide the Executive Committee an annual summary of the dates, anticipated revenues and costs of such initiatives planned for NAAIA members and chapter sponsors and obtain prior approval from the Executive Committee before finalizing any proposed contractual commitment.

Section 4. The **Agent Engagement and Development Committee** shall be responsible for developing definitive plans for stimulating growth, partnership development, and membership recruitment of programs to support and grow the number of Black and African American agency owners.

Section 5. The **Marketing and Public Relations Committee** shall be responsible for developing definitive plans for stimulating membership recruitment, membership attendance, social media engagement, and the timing and preparation of meeting announcements and press kits, as required. The Committee's public relations functions include serving as liaison between the chapter and local media, providing announcements of NAAIA Chapter activities, and on a regular basis, providing information to members regarding NAAIA programs and achievements. The Committee is to work with the National President & Chief Executive Officer for advice and approval for the release of information, as appropriate.

Section 6. The **Governance 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 the counting of ballots and the reporting of election results as specified in Article IX. The Governance Committee is also responsible for overseeing the organization’s compliance and

administrative integrity, including all required nonprofit filings such as tax submissions and corporate registrations. The committee manages and monitors contractual obligations by maintaining vendor agreements and ensuring all terms align with NAAIA National guidelines. In addition, it oversees the procurement and management of appropriate insurance coverage to protect the organization and support its operational continuity.

Section 7. The **Emerging Leaders Committee** shall establish and implement programs in accordance with the guidance provided by the National Emerging Leaders Council and promote member and partner engagement.

ARTICLE VIII
Meetings

Section 1. The Chapter shall at minimum hold one Annual Membership Meeting on such date and time 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. 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:

Initial Board Formation of Newly Chartered Chapter
Section 1. The NAAIA National Chapter Development Committee shall work with the chapter formation team to identify Chapter President and Vice President candidates. Each identified candidate shall complete the required applications and be

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 and approved by a majority vote of the National Board.

A. The Chapter President and Vice President shall appoint the remaining ten (10) members of the initial Board of Directors and shall serve on the basis of three, two, and one-year terms of service. The four (4) officers shall serve for three (3) years; four (4) of the remaining directors to serve for two (2) years and the remaining four (4) directors for one (1) year.
B. As vacancies occur, the replacement of board members shall be appointed at the President's discretion to fill the remaining term of the vacant board director, unless the vacancy occurs within 90 days of a planned annual election.

Annual Elections Subsequent to the Initial Board Formation

Section 2. Annual elections shall be held each year with elected board members to serve for a period of two (2) years. With the exception of board members being elected to officer positions, no other board member may serve for more than two (2) terms. Additionally, no officer may serve for more than two (2) terms.

A. The President 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 chapter. The President shall appoint the NEC Chair who may not be a candidate for reelection.
B. Ninety (90) days prior to the annual meeting, the NEC will publish and distribute to all eligible members in good standing the election requirements to include the following.
   1. The Date of the Annual Meeting
   2. Procedures for nominating a member to the Board of Directors
   3. Timeline for validating nominees
   4. The election procedures
C. 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.

D. 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 3. Directors shall be elected for a two-year term of service based on the highest number of votes cast and certified by the NEC.

Section 4. If a director does not complete their term, the President may fill such vacancy with an eligible candidate with the advice and consent of a two-thirds majority vote of the board unless the vacancy occurs within 90 days of a planned annual election. The newly appointed director shall serve for the remainder of the term vacated by the board member who was unable to complete their 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.

Section 5. 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.

A. The NEC shall certify the count of ballots to the Executive Committee by noon on the day after the official election.

B. The new board members shall be announced within 48 hours of the following the completion of the election process.

C. The Committee shall report the results in its final elections report to the Board of Directors.

ARTICLE X

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 Office.

Section 2. Revenue from sources other than membership dues may be raised or generated, as authorized by the National Board of Directors and in accordance with legal guidelines of the Internal Revenue Service Code governing the activities of 501C associations.

ARTICLE XI
Finance

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

Section 2. The Board of Directors shall approve the operating budget submitted by the Finance Committee for the following fiscal year no later than December 15th of each year.

Section 3. A certified accountant shall review the chapter's financial condition, books of account, and internal controls biannually. The results will then be communicated directly to the Board of Directors by the outside accountant, who shall be recommended by the Treasurer and approved by the Board of Directors.

ARTICLE XII
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 XIII
Amendments

Section 1. Any amendment to the Chapter Bylaws must be approved by a majority vote of the Chapter's membership and a two-thirds majority vote by the NAAIA National Board.

ARTICLE XIV
Security and Privacy

Section 1. Security of NAAIA Intellectual Property

A. 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.
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 are deemed to be the official property of the National Association.
B. No distribution of the database contents shall be released without the approval of the National Executive Director.
C. All member personal information shall be maintained according to the organization's privacy rules established by the National Board of Directors.
D. Any member requiring that their information not be made public shall do so in writing to their Chapter President with a copy to the National Office as appropriate.

ARTICLE XV
Indemnification of Officers, Directors and Others

The chapter 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.