

Sierra Nevada Chapter of CPCU, Northern Nevada

Purpose

Section 1. The Sierra Nevada CPCU Society Chapter 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 and Dues

Section 1. Membership. Any person who is a member in good standing of the CPCU Society, may become a member of the Sierra Nevada Chapter of the CPCU Society upon payment of chapter dues as established by the Sierra Nevada Chapter's Board of Directors.

Section 2. Candidate Membership. All CPCU Society candidates' members may join the local chapter. Candidate members will pay half the regular chapter member dues. Candidate members may not serve as officers, but may serve on committees and task forces.

Section 3. Dues. Chapter dues are payable yearly. Members more than three months in arrears after payment is due shall be suspended from membership.

Section 4. Termination of Membership. In the event of an expulsion of a CPCU Society member by the Board of Governors, membership in the Sierra Nevada Chapter shall terminate.

Article II. Executive Committee and Task Forces

Section 1. Executive Committee. The Chapter will operate with an Executive Committee of at least two members and not exceeding six members to coordinate the administration and activities of the chapter. Each member will have equal authority, with one member handling the financial duties. The Committee shall operate as officers and decide the make up of chapter leadership positions.

Section 2. Directors. The Board of Directors shall consist of the officers and Ex officio members.

Section 3. The Chapter Executive Committee shall establish and appoint task forces as necessary to carry on the purpose of the CPCU Society and the chapter.

Section 4. Terms and Succession. Each officer shall each serve for a term of one year or

two years or until his or her successor is elected and installed in office. The committee members 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 two members appointed by the current Executive Committee shall present a nomination for each committee member 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 Committee Members shall be completed in accordance with the administrative rules of the CPCU Society in the Administrative Manual.

Section 2. Vacancy. In the event of a resignation or incapacity of any Executive Committee member shall designate a qualified member of the chapter to fill the vacancy until the next regular opportunity available to the membership for the election of a successor.

Section 3. Removal. Executive Committee members 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 Sierra Nevada Chapter provided that notice of intent of appeal is given to the Committee 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. Meetings of the Board of Directors

Section 1. Meetings. The Executive Committee as the Board of Directors shall meet formally at least twice a year to discharge its responsibilities as given in these Bylaws. It shall also meet at such other times and places as may be determined by action or call of the Board of Directors or by written request of two members of the Board of Directors. A written notice of the time and place of all formal meetings of the Board of Directors shall be mailed or sent by some acceptable electronic means to each member of the Board of Directors not less than five days prior to said meeting.

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 formal meeting.

Section 3. Authority of Board. Subject to the ultimate authority which vests in the membership of the Sierra Nevada 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 of Directors may appoint an executive secretary, or

other administrative officer, to execute the business of the chapter. The Board of Directors may delegate such powers as it deems desirable to any officer or to the Executive Committee.

Article V. Duties of the Executive Committee

Section 1. At least one member of the executive committee shall preside at all meetings of the Sierra Nevada Chapter. All officers shall perform such other duties as may be assigned to them by the Board of Directors. The Board of Directors shall assign responsibility for oversight of task forces.

Article VI. Fiscal Policies

Section 1. Fiscal. The fiscal year shall coincide with the chapter officers' term unless designated by the Board of Directors.

Section 2. Dues. The Board of Directors shall determine dues of the Sierra Nevada Chapter and the amount shall be communicated to the CPCU Society office for billing purposes.

Section 3. Dues Billings. The CPCU Society office in Malvern, PA individually invoices and collects both National Society and local chapter dues, remitting local dues periodically to the chapter treasurer.

Section 4. Waiver of Dues. The Sierra Nevada Chapter Board of Directors shall be vested with discretion and authority to waive for valid cause all or any portion of the chapter dues of any member.

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.

Section 7. Authorized Signatures. All disbursements shall be made by voucher check, showing the payee, the item of service rendered or materials purchased, and the amount of payment. All checks over \$5,000 shall be signed by two members of the Board of Directors. In case of the absence or incapacity of the persons authorized to sign checks, the Board of Directors shall designate the substitutes. 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.

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

the chapter.


Article VII. Amendments and Ratifications

Section 1. Chapter Constitution and Bylaws Changes. The constitution and bylaws of the Sierra Nevada 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 by a petition signed by at least one-third of the entire membership.
- (2) Upon such approval, or petition filed with the secretary for the chapter, a copy of the proposed amendment shall be sent to the membership with a return mailer addressed to the Executive Committee 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 sent 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 voting membership shall cast affirmative ballots.
- (5) When the Sierra Nevada Chapter amends its constitution or bylaws as approved by the Board of Governors of the CPCU Society, the chapter shall file within 30 days a revised copy with the Secretary/Treasurer of the CPCU Society and no such amendments shall be effective until approved by the Board of Governors of the 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 bylaws to be invalid, the remainder of the bylaws not so held invalid shall be considered in full force and effect.

Charter and bylaws of the Sierra Nevada Chapter are hereby approved by action of the Board of Governors of the CPCU Society this 23rd day of October at 2004.


Secretary/Treasurer
CPCU Society
Cpcumodelbylaws1

at Los Angeles CA