

Bylaws

Approved by Membership Vote November 2010

ARTICLE I – NAME AND LOCATION

Section 1. Name – The name of this organization shall be Financial & Insurance Conference Planners (FICP), a non-profit corporation incorporated under the laws of the State of Illinois.

Section 2. Offices – FICP shall maintain a registered office and agent as may be required by the Illinois Not-for-Profit Act and such other office or offices as the Board of Directors may determine.

ARTICLE II – OBJECTIVES

Section 1. Purposes – The objectives of the association are as follows:

- Promote a high standard of ethical and professional conduct.
- Support a network for exchange of information on conference sites and procedures.
- Promote the exchange of basic information on meeting management techniques and new trends.
- Foster new ideas on how to enhance the value of conferences.
- Promote professional stature, competence and career growth.
- Promote communication externally with hoteliers/suppliers and internally within member companies.

ARTICLE III – MEMBERSHIP

Section 1. Classes – Membership in the association shall consist of Active Membership and Honorary Membership.

Section 1. (a) Active Membership – shall be available to individuals with responsibility in the areas of meeting, conference and/or event planning, whether employed by an insurance or financial services company, employed by an insurance or financial related association, or as an independent contractor under annual contract to an insurance or financial services company.

Section 1. (b) Honorary Membership – may be granted at the discretion of the Board of Directors to a member of the association in recognition for services provided to the association. Such members have no voting rights and may be invited to attend the Annual Meeting.

Section 1. (c) Hospitality Partners – Hospitality Partners may affiliate with the association in a manner determined by the membership.

Section 2. Application for Membership – Any person eligible for membership under these bylaws may apply for membership according to a procedure established by the Board of Directors. Names of new members and those requesting honorary membership will be provided at the next regular meeting of the Board of Directors.

Section 3. Duration of Membership and Resignation – The membership period is for one calendar year. Membership in the association may terminate by voluntary withdrawal, or as otherwise provided in these

bylaws. All rights, privileges and interests of a member shall cease on membership termination. Any member may resign by giving written notice to the Executive Director. Any member resigning from membership shall be liable for payment of dues for the current year, as well as any other obligations owed to the association. Such member, upon acceptance of his/her resignation, shall forfeit thereupon all rights, privileges and interest of a member in or to the association.

Section 4. Ineligibility – Membership shall be limited to the persons described in Section 1 above and to those who adhere to the principles described in the Code of Ethics adopted by the association. If a member is no longer eligible for membership, such individual shall be eliminated from qualification for membership. Thereafter, such individual shall be denied membership unless such individual demonstrates eligibility for membership. It shall be the duty of each member to notify the association of any change in eligibility.

Section 5. Suspension and Expulsion – Any member may be suspended or terminated for cause. Sufficient cause for such suspension or termination of membership shall be violation of the bylaws or any lawful rule or practice duly adopted by the association, or any other conduct prejudicial to the interests of the association. Suspension or expulsion shall be by two-thirds vote of the entire membership of the Board of Directors, provided that a statement of the charges shall have been sent by United States mail to the last recorded address of the member at least twenty (20) days before final action is taken thereon. This statement shall be accompanied by a notice of the time and place of the meeting of the Board of Directors at which the charges shall be considered and the member shall have the opportunity to appear in person and/or to be represented by counsel to present any defense to such charges before action is taken thereon. If a member is dissatisfied with the decision of the Board of Directors, the member may appeal to a panel of three past presidents selected by the Board of Directors.

Section 6. Reinstatement – Members who have voluntarily resigned or who have been terminated for non-payment of dues and who continue to meet the qualifications of membership will automatically be reinstated upon payment of dues for the current year. Members suspended or expelled for good cause may petition the Board of Directors for reinstatement. The Board may, in its sole discretion, grant such petition if it is determined that the violations leading to the member's expulsion have ceased and are unlikely to recur, and a suitable period of time has elapsed.

ARTICLE IV – DUES

Section 1. Amount – The annual dues for each class of members shall be determined by the Board of Directors.

Section 2. Payment of Membership Dues – Members who fail to pay their dues within thirty (30) days from the time which they are due shall, without further notice and without hearing, be removed from active membership and thereupon forfeit all rights and privileges of membership; provided that the Board of Directors may by rule prescribe procedures for extending the time for payment of dues and continuation of membership privileges upon request of a member and for good cause shown.

Section 3. Refunds – Once the application for membership or membership renewal has been accepted, dues are non-refundable.

ARTICLE V – MEETINGS OF THE ASSOCIATION

Section 1. Annual Meeting – There shall be at least one Annual Meeting each year held at such place and time as determined by the Board of Directors. All members in good standing may attend the meeting along with special guests invited with the approval of the Board of Directors. Each year, the Board of Directors shall determine the number of days and the extent of participation of the Hospitality Partners at the Annual Meeting of the association.

Section 2. Special Meetings – Special meetings of the association may be called by the Board of Directors, or may be called by the President upon written request of 25 percent of the members of the association. The business to be transacted at any special meeting shall be stated, and no other business shall be considered at that meeting.

Section 3. Notice of Meetings – Notice of meetings must be signed by the Executive Director (or other officer designated by the Board of Directors), and shall be sent to the last recorded street or electronic address with a statement of time and place and information as to the subject or subjects to be addressed. Each member shall receive such notice no less than thirty (30) days before the time appointed for the meeting.

Section 4. Voting – At all meetings of the association, each member with a right to vote shall have one (1) vote. Unless otherwise specifically provided by these bylaws, a majority vote of those members with a right to vote, present and voting either in person or by proxy, shall govern.

Section 5. Quorum – The Annual Meeting must include 25 percent of the membership to constitute a quorum. Each member in good standing shall have one vote.

Section 6. Cancellation – The Board of Directors may cancel any Annual Meeting for cause.

ARTICLE VI – BOARD OF DIRECTORS

Section 1. Authority – The Board of Directors shall supervise, control and direct the affairs and property of the association, shall determine its policies or changes therein within the limits of the bylaws, shall actively prosecute its purposes and shall have discretion in the disbursement of its funds. It may adopt such rules and regulations for the conduct of its business as shall be deemed advisable, and may, in the execution of the powers granted, appoint such agents as it may consider necessary or appropriate, and establish foundations or entities to be affiliated with the association for specific purposes.

Section 2. Composition & Term – The Board of Directors shall be composed of between seven (7) and twelve (12) members elected from the active membership. Each elected Board member shall serve a term of three (3) years. Board members may not serve consecutive additional terms, unless elected as President-Elect. In addition, the Executive Director serves as a board member ex-officio with no voting rights.

Section 3. Eligibility – Individuals must be an active member of the association and in good standing for at least two consecutive years to be considered eligible to serve on the Board of Directors.

Section 4. Nomination and Election – The membership shall elect as many Directors at the Annual Meeting as needed and within the limitations as provided in Section 2 above. Each year, the Nominating Committee submits a list of candidates to the Board for consideration. The Board then submits as many candidates as are necessary for the open Board positions to the membership at the Annual Meeting. Additional candidates may be nominated by signed petition of 25 or more Active Members. The candidates receiving the greatest number of votes for the positions available are elected to the Board. Terms become effective immediately following the election.

The Board shall advise the membership at least 30 days in advance of the Annual Meeting, who the Board candidates are and shall ask the members who will not be attending the Annual Meeting to file their vote by proxy. Such proxy votes shall be taken into consideration in the voting results taken at the Annual meeting.

Section 5. Re-election – No member of the Board of Directors elected from the regular membership who has served one complete term shall be eligible for re-election to the Board of Directors until at least two (2) years shall have elapsed. The exception is the President-elect.

Section 6. Meetings – The Board of Directors shall hold a minimum of two meetings each year, with one meeting held in conjunction with the Annual Conference. The Board may hold such other regular and special meetings as it may deem necessary. The President or the Executive Director shall have the power to call for a meeting of the Board. Notice of all meetings of the Board of Directors shall be sent to each member of the Board at the member's last recorded address at least ten (10) days in advance of such meetings, except that notice by e-mail may be delivered 24 hours in advance of any meeting to be held by conference call.

Section 7. Quorum – A majority of the whole Board shall constitute a quorum at any meeting of the Board. Any less number may adjourn from time to time until a quorum is present.

Section 8. Absence – Any elected director who is absent from three (3) consecutive regular meetings of the Board of Directors, or who fails to attend three or more Board meetings in their first two years on the Board, for reasons which the Board has declared to be insufficient, a resignation shall be deemed to have been tendered and accepted.

Section 9. Resignation and Removal – Any director may resign at any time by giving written notice to the President, Executive Director or Board of Directors. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the President or Board. The Board of Directors, in its discretion, by a two-thirds vote of its members then in office may, at any regular or special meeting at which a quorum is present, recommend to the membership removal of any elected director for cause deemed appropriate by the Board of Directors.

Section 10. Vacancies – Vacancies in any elected directorship may be filled for the unexpired term by the Board of Directors at any regular or special meeting, provided, however, that in the event of a vacancy in the office of President, the President-Elect shall become the President and shall complete the remaining unexpired term and shall also serve as President for the next immediate term. In the event of a vacancy in the office of President-Elect, the Board of Directors may fill the vacancy for the remainder of the unexpired term, provided, however, that such person shall not automatically become President, except to serve the unexpired term of President, and then may become President only as determined by the Board of Directors.

Section 11. Compensation – No officer or director of the association shall receive any salary or other compensation for services performed.

ARTICLE VII – DUTIES OF THE OFFICERS

Section 1. Chairman – The Chairman shall serve as the principal elective officer of the organization and preside at all of its meetings. The Chairman, with input from the Board of Directors, shall appoint all committees (except the Executive Committee) and serve as a member, ex-officio, on all committees.

Section 2. Chair-Elect – The duties of the Chair-Elect shall be designated by the Board of Directors. The Chair--Elect shall perform the duties of the Chairman in the event of the Chairman's inability or refusal to serve. The Chair--Elect when so acting shall have the powers of and be subject to all the restrictions placed upon the Chairman. Upon the completion of the term of the then Chairman, the Chair--Elect shall automatically assume the office of Chairman.

Section 3. Treasurer – The Treasurer shall keep an account of all monies received and expended for the use of the association, and shall make disbursements authorized by the Board of Directors within the approved budget. All sums received shall be deposited in a bank or trust company approved by the Board of Directors, and the Treasurer shall make a report at the Annual Meeting or when called upon by the President. The funds, books and vouchers in the Treasurer's hands, with the exception of confidential reports submitted by members, shall at all times be subject to verification and inspection by the members. The Treasurer shall perform such

other duties as are usual for such office and as may be specified by the Board of Directors. The duties of the Treasurer may be assigned, in whole or in part, to the association's Chief Executive Officer.

Section 4. Immediate Past President – serves as a counselor or advisor to the Board based on his/her experience as President.

Section 5. Executive Director – The Executive Director shall be the Chief Executive Officer of the association and be responsible for all management functions. The Executive Director shall manage and direct all activities of the association as prescribed by the Board of Directors and shall be responsible to the Board. The Executive Director shall define the duties of the staff, supervise their performance, establish their titles and delegate those responsibilities of management as shall, in the Chief Executive Officer's best judgment, be in the best interest of the association.

Section 6. Director Positions – The remainder of the Board will be comprised of positions to be determined by the Board of Directors.

ARTICLE VIII – COMMITTEES

Section 1. Appointment and Composition – The Chairman shall annually appoint such standing, special, subcommittees or task forces as may be required by the bylaws or as the Chairman may find necessary. Each committee shall consist of one director (as Board liaison), such other members as designated by the director, and a staff liaison. Activities recommended by the committees must be submitted to the full Board of Directors for approval.

Section 2. Terms of Office – Each member of a committee shall continue as such until the next fiscal year of the association and until a successor is appointed, unless the committee shall be sooner terminated, or unless such member resigns or is removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 3. Quorum – A majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 4. Special Committees – The Chairman, with the approval of the Board of Directors, shall appoint such other committees, sub-committees or task forces as are necessary and which are not in conflict with other provisions of these bylaws, and the duties of any such committees shall be prescribed by the Board of Directors upon their appointment.

ARTICLE IX – FINANCE

Section 1. Fiscal Period – The fiscal period of the association shall be January 1 through December 31.

Section 2. Audit – A certified public accountant approved by the Board of Directors shall audit accounts of the association not less than once a year.

Section 3. Operations and Use of Funds – No part of the bonds or funds of the association shall be used for the personal benefit of any members of the Board or members of the association.

Section 4. Contracts – The Board of Directors may authorize any officers, agents or agents of the association, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the association and such authority may be general or confined to specific instances.

ARTICLE X – MISCELLANEOUS

Section 1. Political Contributions – The association shall not contribute as an Association to any political candidate, party or organization. With approval of the Board of Directors, it may however, take a public stand on issues that affect the meeting management industry.

Section 2. Dissolution – The Board of Directors shall determine distribution of the association's assets, for such lawful purposes as it determines in such an instance, but distribution shall be limited to associations which are exempt from federal income tax under Section 501(c)(3) or 501(c)(6) of the Internal Revenue Code.

Section 3. Indemnification – The association shall have the power and authority to indemnify and hold harmless to the full extent permitted by law any person who is or was a director, officer, employee or agent of the association or who is or was serving at the request of the association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. In addition, the association may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the association or who is or was serving at the request of the association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, regardless of whether the association would have the power to indemnify him or her against such liability.

Section 4. Books and Records – The association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, the Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote.

Section 5. Waiver of Notice – Whenever any notice whatsoever is required to be given under the provisions of the General Not For Profit Corporation Act of Illinois or under the provisions of the Articles of Incorporation or the bylaws of the association, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI – AMENDMENTS

These bylaws may be altered, amended or repealed by a two-thirds vote of the Active Members present at any annual or special meeting of the association duly called and held, and the nature of such proposed changes having been sent in writing to the members ten (10) days before such meetings. Amendments may be proposed by the Board of Directors on its own initiative or upon petition of twenty-five (25) Active Members addressed to the Board. All such proposed amendments shall be presented by the Board to the membership with or without recommendation.