

**BYLAWS OF THE  
MASSACHUSETTS CHAPTER OF THE  
RISK AND INSURANCE MANAGEMENT SOCIETY, INC.**

*Exhibit A to these bylaws includes detailed information about  
Association and Chapter membership classes and criteria.*

**Article I—General**

1. **Name.** The name of this organization is The Massachusetts Chapter of the Risk and Insurance Management Society, Inc., a Massachusetts corporation, hereinafter called the “**Chapter**.” The Chapter functions as a regional division of the Risk and Insurance Management Society, Inc., an Illinois corporation, hereinafter called the “**Association**”.
2. **Territory and Location.** The Chapter operates and serves members within the territory approved by the Association, and its Principal Office is located at such place as determined by the Chapter’s Board of Directors, hereinafter called the “**Board**.”
3. **Purposes.** The purposes of the Chapter include:
  - a. providing opportunities for dialogue, education, advancement, and improvement in the risk management discipline through meetings, seminars, communications, publications, and other programs and activities;
  - b. articulating and advocating the interests of the risk management discipline before legislative, administrative, and judicial branches of government; and
  - c. promulgating policies and conducting activities for the betterment of all those individuals or organizations involved in some aspect of the risk management discipline.

Further, the Chapter shall support and adhere to the objectives, code of ethics, policies and other standards established by the Association.

4. **Restrictions.** All policies and activities of the Chapter must be consistent with:
  - a. applicable government antitrust, trade regulation or other requirements, and
  - b. applicable tax-exemption requirements, including the requirement that the Chapter not be organized for profit and that no part of its net earnings inure to the benefit of any private individual.

**Article II—Membership**

1. **Membership Eligibility.**
  - a. Membership in the Chapter is limited to individuals in good standing of the Association who are in compliance with the Association’s rules and regulations and who have paid membership dues to the Chapter. Except for Professional Members, the Chapter may

offer a Chapter-only membership. A Chapter-only member is not entitled to the Association's membership benefits.

- b. Revocation or suspension of membership by the Association automatically constitutes revocation or suspension of membership in the Chapter. This section does not apply to Chapter-only members.

The Chapter may recognize only those membership classes established by the Association. The criteria for each membership class are set by the Association. If the Association changes or adds any membership class or criteria, those changes or additions will be automatically incorporated into these Bylaws. The Association's current membership classes and criteria appear in Exhibit A to these Bylaws.

2. **Resignation.** A member may resign by submitting a written resignation to the Chapter Secretary; resignation does not relieve a member from liability for the full annual dues or other obligations accrued and unpaid as of the date of resignation.
3. **Expulsion.** A member is automatically expelled without action of the Board for failure to meet the eligibility requirements for membership. A member more than 60 days' delinquent in paying dues may be expelled, at the option of and as determined by a majority vote of the Board. The Board may expel a member for other reasons determined in the Board's good-faith judgment and upon a two-thirds, affirmative vote of the entire Board if the member (a) is provided with advance written notice, including the reason for the proposed expulsion; (b) is given an opportunity to contest the proposed expulsion in writing or in person before the Board; and (c) is given final written notice of the Board's decision. Before beginning expulsion proceedings against a member, the Board shall consider consulting with the Association to determine if another course of action is advisable.
4. **Dues.** A member shall pay Association and Chapter dues. The Association establishes the dues for each membership class. The Board establishes Chapter membership dues for individual membership classes. The Board shall determine whether members must pay Chapter dues to the Association's principal office, or directly to the Chapter. The Chapter does not refund dues.

### **Article III—Membership Meetings and Voting**

1. **Annual Membership Meeting.** The annual membership meeting takes place in the month of June each year at a date and place to be determined by the Board.
2. **Regular Membership Meetings.** The Chapter shall hold at least four regular membership meetings each year (in addition to the annual meeting) at dates and places to be determined by the Board.
3. **Special Meetings.** A special meeting of the Chapter may be called under any of the following conditions: (a) the President calls a special meeting; (b) a majority of the Board requests a special meeting; or (c) at least 10 Professional Members submit a written request to the Secretary for a

special meeting. The Secretary shall provide notice of a special meeting as outlined in Article III, Section 4 of these Bylaws. The notice must include a description of the business to be transacted at the special meeting.

4. **Notice.** The Secretary shall provide notice of a meeting to voting members at least 10 days before the meeting by postal or other delivery, facsimile, e-mail, or any other electronic means.
5. **Voting.** Only Organizational Members represented by a Professional Member present in person or by proxy are eligible to vote at Chapter membership meetings. Each Organizational Member shall have one vote on each matter submitted, which may be cast only by the Primary Professional Member or, in his or her absence, by the Secondary Professional Member appointed by such Organizational Member (see Exhibit A for membership information). A Primary Professional Member may vote by proxy if the proxy is limited by its terms to a single meeting, signed by the Professional Member and filed with the Secretary at least 10 days before the meeting. A proxy may be given or filed in electronic form (e.g. by email) if it includes the Professional Member's electronic, typed or conformed signature. A majority of eligible votes present in person or by proxy, if cast in favor of an action, shall carry the action at a meeting where a quorum is present. The Professional Members present shall constitute a quorum at any meeting of the Chapter.

#### **Article IV—Board of Directors**

1. **Composition and Eligibility.** The Board shall be comprised of not fewer than five and not more than seven elected Directors and four elected Officers, *provided that*, if the death, incapacity, resignation or removal of a Director results in the Board being comprised of fewer than five (but not fewer than three) members, then any action of the Board which is otherwise valid and taken prior to the next annual meeting at which Directors are elected shall nevertheless be valid. The Officers are the President, Vice President, Secretary and Treasurer. The same person may serve as a Director and/or as one or more Officers at the same time. Only (a) Professional Members and (b) Chapter members who are Individual Professional Members are eligible to stand for election as Directors or Officers, *provided that* no more than [one] Professional Member from the same Organizational Member may stand for election as a Director or Officer in the same year. A Professional Member who becomes a Transitional Member while serving as a Director or Officer may finish the term, but may not stand for re-election while still a Transitional Member.
2. **General Powers.** The Board shall carry out the objectives and purposes of the Chapter. To this end, the Board may exercise all powers of the Chapter. The Board is subject to the restrictions and obligations set forth in these Bylaws.
3. **Election.** The Nominating Committee (or the Board if exercising the duties of the Nominating Committee) shall prepare and deliver a slate of Director candidates to the Secretary no later than 45 days prior to the annual membership meeting. Subject to Article III, Section 5, Directors are elected by a majority vote of Professional Members present in person or by proxy at the Annual

Membership meeting where a quorum is present. The Officers of the Chapter shall be elected by the Board of Directors.

4. **Terms.** A Board member serves a three-year term beginning on July 1 and ending upon the expiration of the term or when the Board member's successor is elected and installed. No Director, except Directors elected and serving as Chapter Officers, shall serve more than two consecutive full terms. An Officer serves a one-year term beginning on July 1 and ending upon the expiration of the term, or when the Officer is reelected, or when the Officer's successor is elected and installed. An Officer may not serve more than three consecutive full terms in the same office, *provided that*, the Board may waive this limitation in its sole discretion to preserve continuity of leadership or for other appropriate reasons determined in the Board's good-faith judgment.
5. **Vacancies.** The Board shall fill any vacancy on the Board for the unexpired portion of the term.
6. **Removals or Resignations.** A Board member may be removed by (a) a vote of two-thirds of eligible votes present in person or by proxy at a meeting of members where a quorum is present, or (b) three-quarters of the full Board, with the Board member proposed to be removed not voting. A Board member proposed to be removed (x) must be provided with advance written notice, including the reason for the proposed removal; (y) must have an opportunity to contest the proposed removal in writing or in person; and (z) must be given final written notice of the removal decision. A Board member may resign at any time upon written notice to the Board.
7. **Compensation.** A Board member may not receive compensation for services but may be reimbursed for expenses.
8. **President.** The President shall be the chief executive officer of the Chapter and shall have general supervisory powers over the business and affairs of the Chapter and its Officers, subject to the oversight of the Board. The President shall preside at all meetings of the Chapter membership and Board and shall enforce all laws and regulations relating to the Chapter.
9. **Vice President.** The Vice President shall, in the absence of the President, perform all the duties of the President and shall perform such other duties as from time to time may be assigned to the Vice President by the President or the Board. Further, the Vice President shall counsel and assist the President in the administration of Chapter business.
10. **Treasurer.** The Treasurer shall have general supervision of financial operations of the Chapter and shall supervise the receipt, deposit and disbursement of all moneys held in the name of the Chapter. The accounts and related records of the Treasurer shall be audited, as prescribed by the Board, at least annually.
11. **Secretary.** The Secretary shall record all official actions of the Chapter, shall issue all notices of meetings, shall keep a register of the Chapter membership and shall perform all other duties usual

to the office of Secretary, and such other duties as from time to time may be assigned by the President or the Board.

12. **Board Meetings and Voting.** Whenever the Board must vote on a matter under these Bylaws or otherwise, this section will apply.
  - a. Board meeting are called by the President.
  - b. Board meetings may be held telephonically or electronically as long as each Board member can hear the others.
  - c. A majority of the Board forms a quorum; a majority of votes is required to carry a matter where a quorum is present. Proxy voting by Board members is not permitted.
  - d. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all Directors consent to the action in writing and the written consents are filed with the records of the meetings of the Board.

#### **Article V—Committees**

1. **Nominating Committee.** The Board may but is not required to establish a Nominating Committee comprised of members of the Board or of the Chapter. If the Board does not establish a separate Nominating Committee, the Board shall act as the Nominating Committee. Professional Members, Transitional Members, Retired Members, and Associates of the Chapter are eligible to serve on the Nominating Committee. Only a Professional Member is eligible to serve as the Nominating Committee chair. The Board may establish term limits for Nominating Committee members. The Board shall fill any vacancy on the Nominating Committee for the unexpired portion of the term. The Nominating Committee shall identify and recruit eligible Board candidates, and shall present a slate of candidates to the Secretary in accordance with Article IV, Section 3.
2. **Other Committees.** The Board may establish other committees to carry on the affairs of the Chapter. The composition of each committee and manner of election of its members are determined by the Board. The rules in these Bylaws governing the Board also apply to committees of the Board.

#### **Article VI—Delegates**

1. **Eligibility and Appointment.** A Professional Member in good standing is eligible to serve as the Chapter's Delegate to the Association's House of Delegates. The Delegate shall be appointed by the Board. Delegates are typically current or former members of the Board, although this is not a requirement. An Officer or Director may serve simultaneously as the Delegate.
2. **Term.** The Delegate serves a two-year term beginning on January 1 but may be appointed at any time. The Delegate may not serve more than one full term.

3. **Duties.** The Delegate serves as the communication liaison between the Association and the Chapter. The Delegate shall attend the annual House of Delegates' meeting during the Association's Annual Conference & Exhibition. If the Delegate is unable to attend the meeting, the Board may appoint an Alternate Delegate to attend. The Alternate Delegate must be a Board member. Each fall, the Delegate shall cast a ballot for the Association's slate of Officers and Directors. Each winter, the Delegate shall cast a ballot for nominees to the Association's Nominating Committee.

### **Article VII—Merger and Dissolution**

1. **Merger with Another Association Chapter.** Upon approval by the Board and a majority vote of all Professional Members of the Chapter, the Chapter may merge with another Association chapter. The Chapter must provide all Professional Members with at least 30 days to cast their votes. If the merger is approved, the Chapter members will become members of the newly-merged chapter. Upon the merger, the Board shall cause (a) the Chapter's outstanding financial obligations to be settled and (b) any remaining assets to be transferred to the newly-merged chapter. In no event may any assets inure to the benefit of or be distributed to any member, Director, Officer or employee of the Chapter.
2. **Dissolution of the Chapter.** Upon approval by the Board and a majority vote of all Professional Members of the Chapter, the Chapter may dissolve. The Chapter must provide all Professional Members with at least 30 days to cast their votes. If the dissolution is approved, the Board shall cause (a) the Chapter's outstanding financial obligations to be settled and (b) any remaining assets to be transferred to the Association. In no event may any assets inure to the benefit of or be distributed to any member, Director, Officer or employee of the Chapter.

### **Article VIII—Indemnification of Directors and Officers**

1. **Indemnification.** The Chapter shall, to the fullest extent now or hereafter permitted by law, indemnify, defend, advance expenses to, and hold harmless any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he or she, his or her testator or intestate, was (a) a Director or Officer of the Chapter; (b) a person who serves or served at the Chapter's written request or designation as a director or officer of another organization; or (c) a person who serves or served at the Chapter's written request in a capacity with respect to any employee benefit plan, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees as and when incurred, *provided* that an "officer" for purposes of the foregoing clause (a) of this Article VIII shall include the President, Vice President, Treasurer and Secretary and only such other persons expressly designated by the Board as an "Officer" of the Chapter prior to the acts or omissions giving rise to a claim of indemnification by any such Officer pursuant to this Article VIII. To the fullest extent now or hereafter permitted by law, the Chapter may, in the exercise of its sole discretion as exercised by the Board's good-faith judgment, indemnify any officer, employee, consultant or agent of the Chapter who is not entitled, as a matter

of right, to indemnification pursuant to the immediately preceding sentence, to the same or any lesser (but not greater) extent than such right to indemnification provided as a matter of right. The foregoing notwithstanding, a Director's or Officer's right to indemnification under this Article VIII, and any obligation of the Chapter to provide indemnification under these Bylaws, shall be (x) except as provided in clause (y) of this Section 1, primary and senior to any right to indemnification of such Director or Officer under any other agreement or insurance coverage and (y) secondary and subordinate to (i) such person's rights and the Association's obligations (if any) to provide indemnification to Directors and Officers of the Chapter, including without limitation any such rights and obligations under Section 10.2 (or any successor provision) or other terms and conditions of the Bylaws of the Association, it being understood that any such rights to or obligations of indemnification from the Association shall be determined exclusively by reference to the bylaws and other organizational documents and obligations of the Association and (ii) such person's right to indemnification under insurance coverage (if any) purchased by the Association and available to such person in respect of any action or proceeding in which he or she is made, or threatened to be made, a party by reason of the fact that he or she, his or her testator or intestate, was a Director or Officer of the Chapter or is a person otherwise eligible to be indemnified under this Article VIII. Without limiting the foregoing, the Chapter is not and shall not be liable for any such obligation of the Association, nor shall the Chapter be liable to pay or contribute to any deductible or retention payable by the Association in connection with any claim by the Chapter or any director or officer of the Chapter under any policy of insurance purchased by the Association. To the maximum extent permitted by law, any amendment, repeal or modification of this Article VIII shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such amendment, repeal or modification.

2. **Insurance.** The Chapter shall have the power (but shall be under no obligation whatsoever) to purchase and maintain insurance to indemnify the Chapter for any obligation which it incurs as a result of its indemnification of Directors and Officers pursuant to this Article VIII, or to indemnify such persons in instances in which they shall or may be indemnified pursuant to this Article VIII. Any such insurance purchased by the Chapter shall be (a) except as provided in clause (b) of this Section 2, primary to any other insurance coverage available to any director or officer of the Chapter in respect of any action or proceeding in which he or she is made, or threatened to be made, a party by reason of the fact that he or she, his or her testator or intestate, was a Director or Officer of the Chapter; and (b) secondary and excess to insurance coverage (if any) purchased by the Association and available to any director or officer of the Chapter in respect of any action or proceeding in which he or she is made, or threatened to be made, a party by reason of the fact that he or she, his or her testator or intestate, was a Director or Officer of the Chapter. Without limiting the foregoing and whether or not the Chapter purchases or maintains such insurance, the Chapter shall not be liable to pay or contribute to any deductible or retention payable by the Association in connection with any claim by the Chapter or any Director or Officer of the Chapter under any policy of insurance purchased by the Association.

#### **Article IX—Miscellaneous**

1. **Books and Records.** The Chapter shall keep books and records of its financial accounts, meeting minutes and membership lists (with names and addresses) at its principal office. The books and records of the Chapter may be maintained in electronic form.
2. **Fiscal Year.** The fiscal year of the Chapter begins on July 1 and ends on June 30.
3. **Contracts.** The Board may authorize an Officer to enter into or execute any contract on behalf of the Chapter. Without such authorization, no person may bind the Chapter under any contract or agreement, may pledge the Chapter's credit, or may render the Chapter liable for any purpose or amount.
4. **Conflict-of-Interest Policy.** The Board shall adopt a conflict-of-interest policy and annual disclosure process that applies to all Directors, Officers, Delegates, employees (if any) and volunteers of the Chapter.
6. **Government Filings.** The Board shall cause all applicable governmental filings, including annual reports and tax returns, to be submitted by their required deadlines.
7. **Amendments.** These Bylaws may be amended with the approval of (a) a majority of Professional Members present in person or by proxy at a membership meeting where a quorum is present, or (b) a majority of the full Board. Proposals to amend these bylaws may be initiated by the Board or by written petition signed by at least 10 Professional Members.
8. **Parliamentary Procedure.** Except as provided elsewhere in these Bylaws, all matters of parliamentary procedure are governed by Roberts Rules of Order.
9. **Effective Date.** These Bylaws are effective as of June 17, 2021.

#### **Document History**

Approved by the Board of Directors on April 15, 2021.

Approved by the Members of the Chapter on June 17, 2021.



Membership Class	Association (RIMS)		Chapter (MRIMS)	
	Voting	May serve in Association roles.	Voting	May serve in Chapter roles.

**Exhibit A – Association and Chapter Membership Classes and Criteria**

**Membership Qualifications.** A person or organization that is involved in or associated with the risk management discipline is eligible for Association and Chapter membership. “Risk management” means the process and discipline of assessing risk in order to make more informed decisions and to implement measures for balancing an organization’s desired levels of risk and reward. Based on an organization’s particular mission and objectives, such risk may include strategic, operational, financial, hazard or other specific risks and sub-risks.

Membership Class	Association (RIMS)		Chapter (MRIMS)	
	Voting	May serve in Association roles.	Voting	May serve in Chapter roles.
<p><b>Organizational Membership</b></p> <p>An organization that employs a person with responsibilities for risk management (as defined above) is eligible for Organizational Membership.</p> <p>For its dues, an Organizational Member may designate two Professional Members described below.</p>	<p><b>Yes</b></p> <p>Each Organizational Member generally has one vote on matters submitted to the association membership.</p>	<p><b>Yes</b></p> <p>Professional Members may serve in Association roles.</p>	<p><b>Yes</b></p> <p>Each Organizational Member generally has one vote on matters submitted to the chapter membership.</p>	<p><b>Yes</b></p> <p>Professional Members may serve in Chapter roles.</p>
<p><b>Professional Member</b></p> <p>A person who is employed by or otherwise works exclusively for an Organizational Member and who provides risk management services (as described above) to the Organizational Member is eligible for Professional Membership.</p> <p>For its dues, an Organizational Member may designate two Professional Members. The <u>Primary Professional Member</u> exercises the Organizational Member’s voting rights. A <u>Secondary Professional Member</u> may exercise the Organizational Member’s voting rights only in the absence of the Primary Professional Member.</p> <p>An Organizational Member may designate additional Professional Members for a fee set by the Board of</p>	<p>Only the Primary or Secondary Professional Member may cast the vote.</p>		<p>Only the Primary or Secondary Professional Member may cast the vote (see Article III, § 5).</p>	

Directors.	Membership Class	Association (RIMS)		Chapter (MRIMS)	
		Voting	May serve in Association roles.	Voting	May serve in Chapter roles.
	<b>Individual Professional Member</b> A person who provides risk management services (as described above) exclusively for one organization is eligible for Individual Professional Membership.	<b>Yes</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b> (if a Chapter member)
	<b>Individual Young Professional Member</b> A person who provides risk management services (as described above) exclusively for one organization and who is under age 26 is eligible for Individual Young Professional Membership.	<b>Yes</b>	<b>Yes</b>	<b>No</b>	<b>No</b>
	<b>Individual International Professional Member</b> A person who provides risk management services as described in Section 1.3 exclusively for one organization and who works primarily outside of North America is eligible for Individual International Professional Membership.	<b>Yes</b>	<b>Yes</b>	<b>No</b>	<b>No</b>
	<b>Honorary Member</b> The Board of Directors may confer an Honorary Membership upon an individual according to terms specified by the Board of Directors. An Honorary Member pays no dues.	<b>No</b>  (A person with any of these memberships may be appointed to serve as a non-voting advisor to an Association committee or council.)		<b>No</b>	
	<b>Educational Member</b> A person who is a full-time faculty member at an accredited college or university is eligible for Educational Membership.				
	<b>Student Member</b> A person who is enrolled as a full-time student at an accredited college or university and who is not eligible for membership in any other membership class is eligible for Student Membership.				
	<b>Associate Member</b>				

	Association (RIMS)		Chapter (MRIMS)	
Membership Class	Voting	May serve in Association roles.	Voting	May serve in Chapter roles.
<p>A person who furnishes services to the risk management community and who is not eligible for Professional or Individual Membership is eligible for Associate Membership. A person who satisfies the eligibility requirements in this section and who is under the age of 26 is eligible for a Young Associate Membership.</p>				
<p><b>Retired Member</b></p> <p>A person who was a Professional Member, Educational Member, or Associate Member and who no longer works in any capacity in the risk management field is eligible for Retired Membership. Except as provided for elsewhere in these Bylaws, a Retired Member retains all the rights and privileges of the Retired Member's membership class upon retirement. A Retired Member may decide not to join a chapter.</p>				
<p><b>Transitional Membership</b></p> <p>A Professional Member or Associate Member who separates from employment is eligible for Transitional Membership. A Transitional Membership expires after two years or when a Transitional Member accepts new employment. If a Transitional Member is appointed to an Association committee prior to becoming a Transitional Member, the Transitional Member may complete the remainder of the term. A Transitional Member may not stand for election as an Association officer or director, or be appointed to an Association committee; provided, however, that an Immediate Former President who is a Transitional Member may serve as an ex officio, voting member of the Board of Directors and the Nominating Committee.</p>				