



**ARTICLE I**  
**Board of Directors**

**Section 1.1 General Power.** The business and affairs of the Corporation shall be managed by or under its Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as set forth by Statute, these Bylaws or by Articles of Incorporation.

**Section 1.2 Number, Qualifications and Term of Office.** The number of directors shall not be less than three (3) or more than seventeen (17). Terms of office shall be established by resolution of the Board of Directors and may be staggered. Each of the directors shall hold office until the regular meeting of the Board of Directors next held after the expiration of such director's term or until the death, resignation, removal, or disqualification of such director.

**Section 1.3 Board Meetings.** Meetings of the Board of Directors may be held from time to time at such time and place within or without the State of Minnesota as may be designated in the notice of such meeting.

**Section 1.4 Notice.** Meetings of the Board of Directors may be called by the President by giving at least five (5) days' notice of the date, time and place thereof to each director by mail, electronic mail, telephone, telegram, facsimile or in person.

**Section 1.5 Waiver of Notice.** Notice of any meeting of the Board of Directors may be waived by any director either before, at, or after such meeting orally, in a writing signed by such director, or by attendance at the meeting. A director by her attendance at any meeting of the Board of Directors shall be deemed to have waived notice of such meeting, except where the director objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and where the director does not participate thereafter in the meeting.

**Section 1.6 Quorum.** A majority of the directors holding office immediately prior to a meeting of the Board of Directors shall constitute a quorum for the transaction of business at such meeting. In the absence of a quorum, the majority of the directors present may adjourn a meeting from time to time until a quorum is present. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until adjournment, even though the withdrawal of directors originally present leaves less than a proportion or number otherwise required for a quorum.

**Section 1.7 Vacancy: Newly Created Directorships.** Vacancies in the Board of Directors of this Corporation resulting from the death, resignation, removal or disqualification of a director may be filled for the remainder of the unexpired term by the affirmative vote of a majority of the remaining directors of the Board, even if the remaining directors constitute less than a quorum. Newly created directorships resulting from an increase in the authorized number of directors by action of the Board of Directors may be filled by a majority of the directors serving at the time of such increase.



**Section 1.8 Removal.** A director may be removed at any time, with cause, by a majority of those directors eligible to elect the director.

**Section 1.9 Action.** The Board shall take action by the affirmative vote of a majority of the directors with voting rights present and entitled to vote at a duly held meeting unless the affirmative vote of a larger proportion or number is required by Statute, the Articles or these Bylaws.

**Section 1.10 Resignation.** A director may resign at any time by giving written notice to the President of the Corporation. A resignation is effective when the notice is given to the Corporation, unless a later effective time is specified in the notice. If a resignation is made effective at a later date, the Board may fill the pending vacancy before the effective date if the Board provides that the successor does not take office until the effective date.

**Section 1.11 Compensation.** The Board of Directors of the Corporation shall not receive compensation for their services.

**Section 1.12 Statutory Provisions.** To the extent not otherwise provided for in these Bylaws or the Articles, the provisions of the Minnesota Statute Section 317A as applied to directors are incorporated herein.

## ARTICLE II Officers

**Section 2.1 Number.** The officers shall consist of President, President-Elect, Vice President, Secretary and Treasurer. The officers shall constitute the Board of Directors in which shall be vested the management of the Corporation. Such officers shall serve for their respective terms and until their successors have been elected and installed in office. The President-Elect will automatically assume the office of President should a vacancy occur.

Any other position shall be filled by appointment of the President should a vacancy occur.

**Section 2.2 Delegation.** Unless prohibited by the Articles or these Bylaws or by a resolution adopted by the Board of Directors, an officer may, without approval of the Board, delegate some or all of the duties and powers of an office to other persons. An officer who delegates the duties or powers of an office remains subject to the standard of conduct for an officer with respect to the discharge of the delegated duties and powers.

**Section 2.3 President.** The President shall preside at all meetings and perform such other duties as pertain to this office.

**Section 2.4 President-Elect.** The President-Elect shall perform the duties of the President in the President's absence. If for any reason the President is unable to complete the term, the President-Elect will then assume the office of the President.



**Section 2.5 Vice President.** The Vice President shall perform the duties of the President and/or the President-Elect in the event of their absence or if, for any reason, they are unable to perform the same. The Vice President shall chair the Membership Committee.

**Section 2.6 Secretary.** The Secretary shall keep a record of the transactions of the Corporation and perform other such duties as may be required.

**Section 2.7 Treasurer.** The Treasurer shall receive and keep all funds and other securities entrusted to the Treasurer by the Corporation or its members, deposit them in the Corporation's name in such bank or banks or in safety deposits vaults and disburse same by order of the Officers only. Checks shall be signed by the Treasurer and for internal control; checks over \$500 shall be signed by the Treasurer and one other officer of the Corporation.

The Treasurer may render financial statements showing receipts and disbursements at closed meetings and/or in the newsletter on a quarterly basis.

**Section 2.8 Compensation.** The officers of the Corporation shall not receive compensation for their services.

**Section 2.9 Statutory Provisions.** To the extent not otherwise provided for in these Bylaws or the Articles, the provisions of Minnesota Statute Section 317S as applied to officers are incorporated herein.

### ARTICLE III Committees

**Section 3.1 Committees.** This Corporation may have committees for Program, Membership, Finance, Education, Golf, Audit and Facilities. The Chair of each committee will be appointed by the President. The President-Elect will report to the Board of directors as necessary.

**Section 3.2 Membership Committee.** The Membership Committee will actively promote membership and will recruit new members. The Committee shall consist of two (2) or more members in addition to the Vice President. All recommendations for membership shall be referred to the Membership Committee. It is the responsibility of the Committee to verify the information provided by the sponsors and to verify that proper procedures are followed.

**Section 3.3 Program and Education Committee.** The Program and Education committees are being integrated into a single committee, Program and Education Committee. The new mandate for this integrated committee is to promote professional education, personal growth, interaction and networking among members, coordinate and implement suitable programs to fulfill this mandate for the appointed term.

**Section 3.4 Facilities Committee.** The purpose of the Facilities Committee is to arrange suitable accommodations for all meetings and related activities.



**Section 3.5 Education Committee.** This committee is integrated with the Program Committee, Section 3.3, and is no longer a stand-alone committee.

**Section 3.6 Summer Outing Committee.** The purpose of the Summer Outing Committee is to arrange an annual summer social event.

**Section 3.7 Finance Committee.** The purpose of the Finance Committee is to work with the President-Elect to establish a budget for the following year and oversee expenditures. The Finance Committee shall consist of the current Treasurer and a minimum of two (2) non-officer committee members. The Treasurer shall not chair the committee.

**Section 3.8 Audit Committee.** At the annual meeting, the President shall appoint a committee of three (3) to audit the financial records of the Treasurer. They shall complete the audit within ninety (90) days and present a report at the first closed meeting following the annual meeting.

**Section 3.9 Additional Committees.** Additional Committees may be formed by the Board of Directors as they become necessary.

#### **ARTICLE IV Elections**

**Section 4.1** All directors and officers shall be elected at the annual meeting for a term of one (1) year. The annual meeting shall be in September with the new fiscal term beginning with the October meeting.

#### **ARTICLE V Amendments**

**Section 5.1.** These Articles or Bylaws may be altered or amended at any regular meeting by two-thirds of the votes of all members present. Signed mail-in or electronic mail ballots may be counted toward the quorum requirement.

Notice shall be given reciting the proposed changes to all members at least one week prior to the meeting.

#### **ARTICLE VI Members**

**Section 6.1 Class.** There shall be three (3) classes of membership in this Corporation: active, inactive and honorary. Active and inactive membership shall embrace any person of good character actively engaged in the business of insurance in the State of Minnesota. Honorary membership may be conferred upon any person by majority vote of active members attending a business meeting where a vote for honorary status is conducted.



**Section 6.2 Criteria for Active Membership.**

**A. Requirements**

1. Minimum of three (3) years technical or managerial experience and actively employed in the business of insurance.
2. Attend a minimum of three (3) open meetings prior to application for membership.
3. 4. Review by Membership Committee to verify information and procedure.

**B. Limitations**

1. Membership from any one firm or corporation shall be limited as follows: If the firm or corporation has fifty (50) or fewer employees, there may be up to five (5) members. If the firm has over fifty employees, there may be up to ten (10) members. The total number of active and inactive members shall be limited to seventy five (75).
2. If a current member changes employment to a firm or corporation already at maximum, the maximum will be waived until the attrition of the additional member(s) occurs.
3. If a prospective member is in process and a current member changes employment to the prospective members' firm, the current member has seniority in filling the maximum requirement.

**C. Maintenance.** To maintain active membership, a member must attend four (4) meetings each fiscal year. Meeting requirement can be met by both in-person and virtual format. Members joining April 1 and September 30 must attend a minimum of two (2) meetings.

**D. Reinstatement.** Members in good standing that resign may reapply and will be "grandfathered" back into an active status regardless of the total limit. Total limit on membership will be held to that figure and will be held to that figure and reduced by attrition until the required limit is met.

**E. Associate Membership.**

1. No minimum insurance experience necessary, but must be actively employed in the business of insurance.
2. Active participation in a committee is required.
3. Associate members do not have the right to vote in PIW matters.
4. Associate members may transition to full PIW membership when the three-year insurance industry requirement has been met.

**Section 6.3 Criteria for Inactive Membership.**

**A. Requirements**

1. Must have been an active member for two (2) years prior to becoming inactive.
2. Payment of dues is mandatory.

**B. Limitations**

1. Inactive status prohibits the ability to hold office or chair any committee.
2. Length of inactive status is limited to one (1) fiscal year.
3. Active membership status must be maintained for two (2) years following inactive status in order to retain membership.



**Section 6.4 Criteria for Honorary Membership**

**A. Requirements**

1. The member has retired, and or has left the industry, and or moved to another state.
2. Must have been a member of PIW for at least fifteen (15) years, and
3. Must have served on the Board of Directors or been a chair of a committee for at least three (3) terms.

**Section 6.5 Resignations and Forfeiture of Membership.** Immediate forfeiture shall occur upon the following:

- A. Voluntarily leaving the insurance industry.
- B. Failure of an inactive member to attend four (4) meetings by October 1.
- C. Failure to maintain active membership status for two (2) years after being an inactive member.
- D. Non-payment of dues.

**Section 6.6 Membership Certificates.** The Board of Directors may authorize and issue certificates showing membership in the Corporation.

**Section 6.7 Transfer of Membership.** A member of the Corporation may not transfer a membership or a right arising from it.

**Section 6.8 Dues, Assessments or Fees.** Honorary members shall be exempt from the payment of annual membership dues, but will not be exempt from payment of monthly meeting fees. The first meeting fee for a guest is free as to attract new members. The Treasurer will keep track of the free meeting. Annual membership dues will be handled as follows:

- A. Each active and inactive member shall pay annual membership dues of \$60 at the beginning of the fiscal year in October.
- B. Annual membership dues will be payable by December 1.
- C. Dues received after December 1 and prior to January 1 are subject to a \$10 late fee.
- D. Dues not received by January 1 will result in forfeiture of membership.

Monthly meeting fees are due at or before the scheduled meetings. Annual membership dues or monthly meeting fees are not subject to refund upon resignation of the member. Whenever any members' monthly meeting fees remain unpaid for three (3) months following the due date, such member shall be automatically terminated. The Officers may grant an extension of time for payment of annual membership dues or monthly meeting fees in individual cases. Meeting fees can be waived at the discretion of the PIW Board Members.



**Section 6.9 Resignation.** A member may resign at any time by giving written notice to the President of the Corporation.

**Section 6.10 Termination.** A member may be expelled or suspended or terminated by the Board of Directors, but only by way of a fair and reasonable procedure which is carried out in good faith pursuant to Minnesota Statute Section 317A.411.

**Section 6.11 Meetings.** The regular meeting of the Corporation shall be held on the third Wednesday of each month, or such date as is set by the Board of Directors from time to time. The President may suspend regular meetings during the summer months. The decision to close due to inclement weather will be made by the President. Decisions will be promptly communicated to the active PIW membership through email by 4pm one day before the meeting.

**Section 6.12 Special Meetings.** Special meetings may be called by the President with approval of ten (10) members, at any time upon notice given to all members stating the objective of the meeting. No other business shall be considered at the special meeting. The minutes of such meetings will be available to the membership for review at the next regular meeting.

**Section 6.13 Annual Meeting.** The annual meeting shall be held on the third Wednesday of September. The President shall preside over meetings of the members unless another director is appointed so by resolution of the Board of Directors.

**Section 6.14 Quorum.** A quorum for the transaction of such business as may come before the Corporation as a whole shall consist of fifteen (15) members exclusive of the officers. A smaller number may meet and adjourn a regular meeting. A quorum for the transaction of such business as may come before the Board of Directors shall consist of three (3) officers.

**Section 6.15 Statutory Provision.** To the extent not otherwise provided for in these Bylaws or the Articles, the provisions of Minnesota Statute Section 317A as applied to members are incorporated herein.

## **ARTICLE VII Dissolution**

Section 7.1 The Corporation may be dissolved by a two-thirds majority vote of all active members. In the event of such dissolution, such dissolution shall comply with the provisions set forth in Minnesota Statutes Section 317A.721.



**ARTICLE VIII**  
**Indemnification**

Section 8.1 The Corporation shall indemnify such persons, for such expenses and liabilities, in such manner, under such circumstances, and to such extent as permitted by Minnesota Statutes Section 317A.521, as not enacted or hereafter amended, or any successor or supplementary law or Statute.

**ARTICLE IX**  
**General Provisions**

**Section 9.1 Fiscal Year.** The fiscal year of the Corporation shall be fixed or changed by resolution of the Board of Directors.

**Section 9.2 Annual Dues.** The Dues, Assessments and Fees provided for in Section 7.7 of these Bylaws may be changed by resolution of the Board of Directors.