

**BYLAWS OF THE  
INTERMODAL ASSOCIATION OF NORTH AMERICA**  
(Adopted December 1, 1991; Last Amended February 1, 2012)

**ARTICLE I – Name, Nature and Location**

Section 1. Identity

The name of the corporation is INTERMODAL ASSOCIATION OF NORTH AMERICA, INC., a nonprofit membership corporation pursuant to the laws of the State of Delaware (the "Association"). (revised 9/16/92)

Section 2. Offices

(title adopted 9/16/92)

The office of the Association in the State of Delaware shall be located at 1209 Orange Street in the City of Wilmington, County of New Castle. The Association may establish and maintain offices at such places, within and without the State of Delaware, as may be designated from time to time by the Board of Directors. (revised 1/1/07)

**ARTICLE II – Membership**

Section 1. Divisional Structure

The Association shall have five divisions. Each Voting Member shall be assigned, upon applying for membership, its proper division. In the event that a Member qualifies for assignment in more than one division, the Member shall declare the division in which it prefers to be assigned. Changes in division assignments may only be made at the time of membership renewal. The rights and privileges of members in each division shall be equal. The divisions are: Rail, Marine, Motor Carrier, 3PL, and Supplier. The decision of the Board of Directors of the Association shall be binding as to Member placement within divisions and subdivisions. (revised 9/16/92, 7/2/99, 7/1/08, 2/1/10)

Section 2. Membership

An entity may apply for membership by filling out the prescribed application and paying the prescribed dues. At the time of such initial application, the applicant must designate the representative within the entity who is appointed to exercise its vote in the affairs of the Association. Membership does not require participation in any committee or program of the Association or operating under its auspices. (revised 9/16/92)

Section 3. Voluntary Cancellation of Membership

(title adopted 7/2/99)

Members choosing to cancel membership in the Association must do so in writing or electronic transmission to the Association offices. No monies shall be refunded upon membership cancellation. (revised 9/16/92, 7/2/99)

Section 4. Expulsion of Members

A Member may be expelled upon the recommendation of the Board of Directors and a three-fourths (3/4) vote of the Board. Grounds for such expulsion shall be a violation of the provisions of the Certificate of Incorporation or these Bylaws. Prior to expulsion, the Member shall be given notice of the proposed action and reasons supporting it. If, after thirty days of the mailing of such notice, the Member has not corrected the violation to the satisfaction of the Board of Directors, the vote by the Board shall be called for and taken. If expulsion thereafter occurs, the expelled Member shall be deemed to have waived and released all interest in the Association and its assets. (revised 9/16/92, 1/1/07)

Section 5. Definitions of Member Types

(title adopted 2/1/10)

Subsection 5.1 - Voting Member

The term "voting member" shall include any entity identified in Article II, Section 1 who properly applies for and is accepted for membership in the Association. (revised 9/16/92, 7/1/08)

Subsection 5.2 - Non-Voting Member

The term "non-voting member" shall include any entity or individual identified in Article II, Sections 5.3 and 5.4, that is interested in the well being and development of the intermodal industry and who properly applies for and is accepted for membership in the Association. (revised 9/16/92, 8/6/01)

Subsection 5.3 - Associate Member

Associates are non-voting members of the Association, and consist primarily of customers of the various divisions of the intermodal transport industry, as well as academics, journalists, students, public sector representatives, and others specializing in the field in some professional capacity. Associate membership in these later circumstances is granted on an individual basis, and cannot be conveyed to another individual or corporate entity. (adopted 7/2/99)

Subsection 5.4 - At-Large Member

At-large members are non-voting members of the Association, and consist of individuals who are currently employed by Association members in good standing, but are not the designated voting member from the member company. At-large memberships are accepted on an individual basis and are non-transferable between member organizations. At-large memberships are internally transferable within the same member organization

Subsection 5.5. - Miscellaneous

The term "member," when used in these bylaws without a qualifying word, shall refer to "voting member." (revised 9/16/92)

**ARTICLE III – Dues**

Section 1. Establishment of Dues

All Members in good standing shall pay annual dues to the Association, based upon a twelve (12)-month membership cycle, with a membership anniversary date of the first day of the month joined. Annual membership dues are established by the IANA Board, and are subject to adjustment.

(revised 9/16/92, 7/2/99)

Section 2. Lapse of Membership

(title adopted 7/2/99)

Failure to pay dues within thirty days of membership expiration date, determined to be twelve months from the date joined as specified in Section 1, shall result in termination of membership and discontinuance of all membership benefits as conferred by the Association. Benefits include, but are not limited to, favorable pricing on IANA products, services, and publications, use of the IANA logo and other signifiers of professional affiliation with the Association and its activities. (adopted 9/16/92, revised 11/30/95, 7/2/99)

Section 3. Re-Application for Membership

Any Member whose membership is terminated pursuant to Section 2 of Article III, shall not be entitled to a renewed membership except upon the condition that it pay, in addition to its current membership dues, any dues which were unpaid at the time of its prior administrative termination. This section shall not apply to any prior dues obligation that has been the subject of bankruptcy court discharge.

(adopted 9/16/92, revised 1/1/07)

**ARTICLE IV – Meetings of the Members and Voting Powers**

Section 1. Annual Meetings and Annual Report

The Association's annual trade show shall serve as the Annual Meeting of the Members unless otherwise designated by the Board of Directors. Notification of the exact date and location of the meeting shall be given to each Member at least ninety (90) days before the time appointed for the meeting. An Annual Report shall be distributed to all voting Members at the close of each year. This Report will contain a state of the Association including membership and program activities. (revised 8/2/94, 7/2/99, 1/1/07, 2/1/10)

**Section 2. Divisional Meetings**

A Division may hold meetings of its members for any purpose consistent with that of the Association provided that such meeting does not conflict with any Annual meeting of the Association. Notification of the exact date and location of the meeting shall be given to each Member in good standing of the Division at least thirty (30) days before the time appointed for the meeting. (revised 8/2/94, 1/1/98, 7/1/08, 2/1/10)

The Division's Members of the Association's Board of Directors shall preside over said Divisional meetings and as the Division's liaisons with the Association. (revised 7/2/99, 1/1/07)

**Section 3. Call of Special Meetings**

Special meetings of the members of the Association may be called by the Board of Directors at their discretion and/or upon the written request of ten percent (10%) of the membership of the Association. Notification of the exact date and location of the meeting together with a statement of the subject or subjects to be considered shall be given to each Member at least thirty (30) days before the time appointed for the meeting. (revised 9/16/92, 7/1/08)

**Section 4. Quorum for Transaction of Business**

Except as otherwise provided by the laws of the State of Delaware, the Certificate of Incorporation or these Bylaws, fifteen percent (15%) of those members of the Association eligible to vote and in good standing, present in person or by proxy, at any duly called meeting of the members shall constitute a quorum and the affirmative vote of the majority of those members shall suffice to take any action or transact any business there at. (revised 9/16/92)

**Section 5. Voting Members**

Except as provided in Article IV, Section 7 hereof, each Member shall have one vote upon any resolution or other matter presented for action by the members. (revised 9/16/92, 2/1/10)

**Section 6. Voting Representatives**

A voting Member shall exercise its vote through the designation of a full-time employee or officer as its Representative in the affairs of the Association. (revised 7/1/08)

**Subsection 6.1 – Designation of Voting Representative**

The Member may, from time to time, change the identity of its Representative by written communication to the Association. (revised 7/2/99)

**Section 7. Non-Voting Members**

A non-voting Member is not entitled to vote in the affairs of the Association.

**Section 8. Proxy Voting**

A Member may authorize someone in lieu of its Representative to cast its vote by written proxy executed by its Representative and submitted at the meeting at which the proxy will be cast. All proxies shall be submitted in a form prescribed by the Board. Irregular proxies shall not be counted. No proxy shall be voted beyond the date of expiration appearing on its face, or lacking such, more than one year from its date of execution. (revised 8/2/94, 1/1/07, 7/1/08)

**ARTICLE V – Board of Directors**

**Section 1. Authority**

(title adopted 9/16/92)

The property, business, and the conduct of the affairs of the Association shall be guided by the Board of Directors.

(revised 2/1/12)

Section 2. Structure

The Board shall be composed of thirteen (13) Members consisting of two directors elected by each division and three directors elected from the membership at-large. The directors shall be divided into three classes. The term of office of each class shall expire in a different calendar year.

(revised 2/1/12)

For the election of the 2009 Board, the three Appointed seats to the Board will be eliminated. The two incumbent, Appointed Directors' seats will be re-designated as at-large and the Directors will complete the remainder of their terms.

(revised 9/16/92, 7/2/99, 7/1/08, 2/1/12)

For the election of the 2013 Board, two of the five At-Large seats on the Board will be eliminated through attrition, based on the expiration of an incumbent's term at the end of 2012.

(revised 2/1/12)

Section 3. Nomination to Office

Subsection 3.1 – Division Nominations

A person wishing to be nominated from the Division will obtain a nominator and a second from those qualified in the nominee's Division as herein described and will present a Nomination in writing, executed by the nominator and second, to the President of the Association not later than ninety (90) days prior to the commencement of the next Annual Meeting of the Association. The nomination shall be on a form, or in a substantially such format, as approved by the President of the Association. Notice of those nominated will be provided to the Members of each Division within ten (10) days of the closing date for receipt of nominations.

(revised 8/2/94, 1/1/98, 7/2/99, 11/15/00, 1/1/07)

The person nominated must be the Representative of the voting Member and employed full-time by or be an officer of a Member of the Division in which the nominee seeks office.

(revised 11/15/00, 7/1/08)

Both the nominator and the second must be Members of the division in which the nominee seeks election as well as the authorized Representative of the Member making the nomination. The nominator and second may only act in support of a single nominee at any one election.

(revised 8/31/93, 7/1/08)

In the event that a division seat on the Board of Directors does not have a nominee at the close of the period provided for nominations herein above, then the Nominating Committee, as defined in Article V, Section 3.4, shall, by majority vote, nominate a qualified member. Such nomination shall be completed and communicated to the President of the Association within seven (7) working days following the closing date for receipt of nominations as provided herein above.

(revised 8/2/94, 1/1/98, 7/2/99, 7/1/08)

Subsection 3.2 – At-Large Nominations

A person wishing to be nominated from the Membership At-Large will obtain a nominator and a second from any voting Member and will present a Nomination in writing, executed by the nominator and second, to the President of the Association not later than ninety (90) days prior to the next Annual Meeting of the Association. The nomination shall be on a form, or in a substantially such format, as approved by the President of the Association. Notice of those nominated will be provided to the Membership At-Large within ten (10) days of the closing date for receipt of nominations.

(revised 11/15/00, 7/1/08)

The person nominated must be the Representative of the voting Member and employed full-time by or be an officer of a Member.

(revised 11/15/00, 7/1/08)

Both the nominator and the second must be Members as well as the authorized Representative of the Member making the nomination. The nominator and second may only act in support of a single nominee at any one election. (revised 7/1/08)

In the event that an At-Large seat on the Board of Directors does not have a nominee at the close of the period provided for nominations herein above, then the Nominating Committee, as defined in Article V, Section 3.4, shall, by majority vote, nominate a qualified member. Such nomination shall be completed and communicated to the President of the Association within seven (7) working days following the closing date for receipt of nominations as provided herein above. (adopted 7/2/99, revised 7/1/08)

Subsection 3.3 – Seat Assignments for Multiple Candidates (title adopted 7/2/99)

In the event there are multiple candidates for multiple seats, the nominee gaining the greatest number of votes shall be entitled to the seat having the largest number of unexpired years remaining. The remaining seats shall be filled in an identical manner. At no time may a nominee run for more than one seat. (revised 8/31/93, 7/2/99)

Subsection 3.4 – Nominating Committee

The Nominating Committee of the Board of Directors shall consist of the current Association officers, the immediate past Chairman and his/her predecessor. In the event that the immediate past Chairman succeeded himself/herself, his/her predecessor would be considered the individual serving as Chairman prior to the election of the immediate past Chairman. (adopted 7/1/08)

Section 4. Election to Office

(title adopted 7/2/99)

Within twenty (20) days of the closing date for receipt of nominations, an official ballot will be mailed by the President of the Association to all qualified Voting Members. Balloting will remain open for thirty (30) calendar days from the date on the ballot. (revised 1/1/98, 7/2/99)

All ballots must be postmarked within this thirty (30) day period. Only ballots received at the designated return address for such ballots and determined to be in good order will be counted.

Should a tie occur, a runoff election will be held among those candidates receiving the same number of votes. Electronic ballots will be distributed within three (3) business days after the close of the regular election period, by the President of the Association, to all qualified Voting Members. Balloting will remain open for five (5) business days from the date on the ballot. All electronic ballots must be returned to the designated e-mail address within this five (5) day period. Only ballots received at the designated e-mail return address for such ballots and determined to be in good order will be counted. "Business days" will be defined as those during which the Association office is open for business. (adopted 2/1/10)

The official election results will be reported by the President of the Association within twenty (20) calendar days of the close of the election period, if a runoff election is held; and within fifteen (15) calendar days of the close of a regular election period. The official election results will simply state the elected board member(s.) Vote counts will not be reported to the membership. (adopted 8/2/94, revised 2/1/10)

Section 5. Length of Terms and Limitations

(title adopted 7/2/99)

Directors elected shall hold terms expiring three years after election, on December 31 of the third year. For the election year of 2000 only, the Directors elected to the At-Large seats and appointed by the Nominating Committee shall be divided into three classes. Class I will serve for one (1) year; Class II will serve for two (2) years; Class III will serve for three (3) years. The term of each class shall expire in a different calendar year. (adopted 7/2/99, revised 7/1/08)

New Directors, elected in accordance with the provisions of this Article, shall take office on January 1 of the year following their election. (adopted 12/6/94, revised 7/2/99, 1/1/07, 7/1/08)

Directors shall serve no more than two consecutive three (3) year terms. Any time served by a Director in filling a vacancy, will not be considered as part of a consecutive term. The maximum number of Directors from any Division shall be three (3). (adopted 7/2/99, revised 11/15/00, 1/1/07, 2/1/12)

Section 6. Qualification of Directors

Directors shall serve without compensation and must be the designated Voting Representative of the Member as defined in Article II, Section 2. In no event shall there be more than one representative of a Member or any of its affiliates elected to the Board of Directors. (revised 9/16/92, 11/15/00, 7/1/08, 2/1/10)

Section 7. Removal of Directors for Cause

A Director may be removed from the Board by the affirmative vote of three-fourths (3/4) of the whole Board for a violation of: the provisions of the Association's Certificate of Incorporation; these Bylaws; the Directors' Code of Ethics; or his or her fiduciary duties. (revised 2/1/10)

Prior to the Board taking such action, the Director shall be given written notice of the proposed action and the reason(s) warranting that action. The Director shall have thirty (30) days after the date of transmittal of that notice to explain, in writing to the Board, why the involved activity does not constitute a qualifying violation. Thereafter, the vote of the Board shall be called for and taken. (adopted 7/1/08)

Section 8. Vacancies Among Directors

A membership on the Board shall become vacant through the removal of a Director for cause; resignation of the Director; resignation or expulsion of the Member of which the Director is the Representative; a change of employment of the Director serving in a Division seat, which places him/her in the employment of a non-member or a Member which is a part of a Division different from that of the Director's immediate past employer; lapse or voluntary cancellation of membership by a Director's company per Article III; or the legal or physical incapacity of the Director to carry out his/her duties of office. In the event of such a vacancy, a Director shall be selected to serve the remaining unexpired balance of the departing Director's term, as provided by Section 9 of this Article. (revised 9/16/92, 7/2/99, 1/1/07, 7/1/08)

Section 9. Filling Vacancies

Subsection 9.1 – Contested Elections

(title adopted 1/1/07)

A vacancy in a Division seat will be filled by the candidate having the second largest number of votes during the election in which the seat was contested. In the event this candidate is not able or willing to serve on the Board, the vacancy will be filled through a majority vote of the remaining Board member from that Division and the Nominating Committee.

A vacancy in an At-Large seat will be filled by the candidate having the second largest number of votes during the election in which the seat was contested. In the event this candidate is not able or willing to serve on the Board, the vacancy will be filled through a majority vote of the Nominating Committee. (revised 1/1/07, 7/1/08)

Subsection 9.2 – Uncontested Elections

(title adopted 1/1/07)

A vacancy in a Division seat that was uncontested during that election will be filled through a majority vote of by the remaining Board member from that Division and the Nominating Committee.

A vacancy in an At-Large seat will be filled through a majority vote of the Nominating Committee. (adopted 1/1/07, revised 7/1/08)

Section 10. Meetings of the Board and Quorum for Transaction of Business (title adopted 7/2/99, revised 2/1/10)

Regular meetings of the Board of Directors may be convened throughout the year, as necessary. A meeting shall be convened during the Annual Meeting of the Association to transact all business coming before the meeting. A quorum for any meeting of the Board shall be a simple majority of the then serving Directors. (revised 9/16/92, 7/2/99, 1/1/07)

Subsection 10.1 – Special Meetings of the Board

Special meetings of the Board of Directors shall be called upon the written request of eight (8) Directors. A quorum for any special meeting shall be a simple majority of the then serving Directors. (revised 9/16/92, 7/2/99)

Section 11. Power to Act

At any meeting of the Board of Directors at which a quorum is present, a simple majority of the Directors attending shall constitute an act of the Board of Directors, with the exception of specific requirements as set forth in Article V Section 7, Article VII Section 3, and Article X of these Bylaws.

(revised 9/16/92, 7/1/08, 2/1/10)

Any Director who has a personal or financial interest, and/or any Director whose company has a direct financial interest in any matter coming before the Board of Directors shall: a) fully disclose the nature of the interest and b) request a vote of the Board to determine if a conflict of interest exists. If the majority of disinterested Directors determine that a conflict does exist, the Director in question will be required to withdraw from discussion, lobbying, and voting on the matter. The minutes of meetings at which such votes are taken shall record such disclosures and rationale for the determination that a conflict exists.

(adopted 7/1/08, revised 2/1/12)

Section 12. Board Action Without Meeting

Except as otherwise provided by the laws of the State of Delaware, the Certificate of Incorporation or these Bylaws, any action that may be taken at a meeting, may be taken without a meeting. Where action is to be taken without a meeting, matters may be submitted to the Board of Directors by the Chairman, through electronic transmission or teleconference, and the Directors may respond in like manner. A simple majority of the members of the Board shall be necessary to constitute the act of the Board of Directors in matters acted upon pursuant to this section, with the exception of specific requirements as set forth in Article V Section 7, Article VII Section 3, and Article X of these Bylaws.

(revised 9/16/92, 7/2/99, 1/1/07, 7/1/08, 2/1/10)

Section 13. Association Policy Position Development

(title adopted 2/1/10)

The Policy Committee of the Board of Directors will draft positions for Board Consideration, based on requests from the Board, and will recommend the voting timeline that should be followed for adoption.

Board members will be given a minimum of ten business days to review and vote on a draft policy position.

The Chairman can request the Board to expedite a policy position review and vote. To expedite the timeline, the Chairman will request two votes. The first vote will be for/against the expedited policy vote timeline. The second vote will be for/against the draft policy position.

A 3/4ths affirmative vote of the entire Board will be required on all official policy positions. Any Division of IANA may exercise a veto of a policy position if a simple majority of those Division Directors vote against a position. A vote to abstain or no response will be considered a vote against the draft policy position.

**ARTICLE VI – Committees**

Section 1. Administrative Committees of the Board

The Association shall establish the following administrative committees: Bylaws Committee; Finance Committee; Policy Committee and Nominating Committee. The Board may, at its sole discretion, eliminate any committee or create additional committees. Membership on any Administrative Committee of the Board is limited to members of the Board of Directors and Committee members are appointed by the Chairman of the Board.

(revised 8/2/94, 2/20/96, 1/1/07, 2/1/10)

## Section 2. Standing Committees

(title revised 1/1/07)

The Association shall establish the following standing, cross-functional committees: Intermodal Interchange Executive Committee; Maintenance and Repair Committee; Public Relations Committee; and, Operations Committee. Except for the Intermodal Interchange Executive Committee, whose structure and conduct of business are governed by the Uniform Intermodal Interchange Agreement, the Board may, at its sole discretion, eliminate any standing committee or create additional committees. (revised 1/1/07)

### Subsection 2.1 – Membership

(title adopted 1/1/07)

Except for the Intermodal Interchange Executive Committee whose structure is governed by the Uniform Intermodal Interchange Agreement, membership on these standing committees shall consist of representatives of any member of the Association. (revised 8/2/94, 2/20/96, 1/1/07)

### Subsection 2.2 – Chairmanships/Vice Chairmanships

(title revised 1/1/07)

Chairs and Vice Chairs of the committees in Section 2 of this Article shall be appointed annually by the Chairman of the Board of Directors. Each committee Chair, in consultation with his Vice Chair(s), shall nominate an appropriate roster of committee members to the Association Chairman who shall then appoint committee members. Committee rosters will be reviewed annually by the Chair and Vice Chair of the committee, who will make recommendations on modifications to that roster for consideration by the Chairman of the Board of Directors. Each committee chair shall be responsible for coordinating the committee's activities with the Association's staff liaison, appointed by the President of the Association. (revised 9/16/92, 7/2/99, 2/1/10)

### Subsection 2.3 – Board Liaisons

(title adopted 1/1/07)

The Chairman of the Board of Directors will appoint a member of the Board to serve as a liaison of the Board to each standing committee. Board liaisons will attend all meetings of the committee and report upon the activities of the committee to the Board at least once annually. (adopted 1/1/07)

### Subsection 2.4 – Committee Task Forces

(title revised 1/1/07)

Chairs of the committees in Section 2 of this Article may create task forces as they determine are necessary and may delegate to any such task force the duties considered appropriate. Any such task force shall have a charter that describes the specific charge assigned to the task force, by the committee, and the approximate duration of the task force's work. (revised 1/1/07)

### Subsection 2.5 – Meetings of Committees

(title adopted 1/1/07)

Regular meetings of the committees in Section 2 of this Article may be convened throughout the year, as necessary. A quorum for any meeting of a committee shall be a simple majority of the current membership of the committee. (adopted 1/1/07)

### Subsection 2.6 – Committee Actions

(title adopted 1/1/07)

During any meeting of the committees in Section 2 of this Article at which a quorum is present, an affirmative vote of two thirds (2/3) of those members attending shall suffice to take any action or transact any business there at. Committee voting is limited to one vote per Association member. (revised 2/1/10)

At no time shall a committee engage in activities that are in opposition of the mission of the Association and/or established policies in support of that mission. Any committee activities deemed to adversely impact the property, business and affairs of the Association, will be referred to the Board of Directors, through the Board Liaison to the committee, for subsequent Board action. (adopted 1/1/07)

**ARTICLE VII – Officers and Executive Committee**

(title revised 2/1/10)

Section 1. Administrative Structure and Term of Office

(title revised 1/1/07)

The Board of Directors shall elect, by secret ballot, a Chairman, a Vice Chairman and a Treasurer. The term of office for each position is one calendar year.

(revised 8/2/94, 1/1/07, 7/1/08)

Section 2. Qualifications for Office

The candidates for each position will have served on the Board for a minimum of 180 days from the date of taking office as defined in Article V, Section 5.

(adopted 8/2/94, revised 11/30/95)

Section 3. Election Procedures

The nomination of candidates for each office in the year forthcoming shall be submitted in writing by the nominator and a second from among the newly elected and continuing Members of the Board and must be received by the President of the Association on or before December 1. The President will notify the Board of all valid nominations received as of December 1 and will electronically transmit a ballot to all newly elected and continuing Members of the Board for the election of Officers, within 72 hours of the close of nominations. All properly executed ballots must be returned to the President by United States Mail, e-mail attachment (including electronic signature), or facsimile transmission no later than December 15.

(revised 2/1/10)

A quorum for the election of Officers shall be two-thirds of the whole Board. Should a quorum not be achieved on the first ballot, additional ballots will be solicited until the required quorum is met. In the event of a tie for any Office, the current Chairman of the Association will cast the tie breaking vote. Results of the election of Officers will be reported by the President within seven (7) days of the close of the election period.

(revised 8/2/94, 1/1/07, 7/1/08)

The Board may also appoint such other officers as it deems necessary and may delegate to said officers such powers and duties as they deem appropriate. Other than the President, all officers shall be current members of the Board of Directors.

(revised 9/16/92)

Section 4. Executive Committee of the Board

(title adopted 2/1/10)

Subsection 4.1 Chairman

The Chairman of the Board shall preside at meetings of the Association. He or she shall be a member *ex-officio* of all committees and shall be vested with the principal executive authority of the Association. The Chairman shall chair the Nominating Committee.

(revised 9/16/92, 1/1/07)

Subsection 4.2. Vice Chairman

Should the Chairmanship become vacant through removal for cause or resignation of the Chairman, resignation or expulsion of the Member of which the Chairman is a representative, or the legal or physical incapacity of the Chairman to carry out his/her duties of office or the temporary absence, disqualification, recusal, or inability to act, the Vice Chairman shall perform the duties of the office of Chairman for: (i) the duration of the temporary absence or disability or (ii) the remainder of the year and until the next election of officers as set forth in Section 1 of Article VIII.

(revised 9/16/92, 1/1/07, 7/1/08)

Subsection 4.3. Treasurer

(title revised 1/1/07)

The Treasurer shall be Chairman of the Finance Committee and shall oversee and account for all monies received and disbursed by the Association and shall execute such documents as may require his/her signature in the capacity of Treasurer of the Association.

(revised 9/16/92, 1/1/07)

Subsection 4.4 Immediate Past Chairman

(title adopted 2/1/10)

The Immediate Past Chairman of the Board shall have the option of staying on the Board, as a non-voting, advisory member, for a period of one year after the conclusion of his/her term as Chairman and shall serve as a member of the Executive Committee of the Board.

Section 5. Limitation Upon Terms of Office

The elective offices of the Association shall never have more than one office contemporaneously held by representatives from the same division. The Chairman shall serve no more than one term; the Vice Chairman and Treasurer shall serve no more than two consecutive terms. (adopted 8/31/93, revised 2/1/10)

Section 6. President and Chief Executive Officer

(title revised 1/1/07)

The Board of Directors shall appoint and hire a President and chief executive officer of the Association. The terms of employment and compensation for the President shall be set by the Officers of the Board of Directors. Subject to the authority of the Board of Directors, the President: shall be responsible for the administration of the ordinary business affairs of the Association; shall be the Association's liaison with governmental organizations, including Congress and administrative agencies of the federal government; shall keep and file in the Association general offices, minutes of the meetings of the members, the Board of Directors and its Committees; shall attest to, on behalf of the Association, contracts and instruments executed in its name or on its behalf, subject to the prior approval of or in accordance with existing policies adopted by the Board of Directors; shall perform such other duties as may be required by the Board of Directors or requested by its officers in pursuit of their duties on behalf of the Association. The President shall serve as Secretary to the Board and Secretary of the corporation and may delegate ministerial duties to a member of the Association's professional staff as may be appropriate. (revised 9/16/92, 1/1/07, 2/1/10)

Section 7. Vice-President(s)

(title revised 1/1/07)

In the absence of the President, and on instructions of the Chairman of the Board, the Vice-President(s) shall perform the duties of the President; and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President(s) shall perform such other duties as from time-to-time may be assigned by the President or by the Board of Directors. (adopted 2/20/96, revised 1/1/07)

**ARTICLE VIII – Indemnification**

Section 1. Indemnification of Directors, Officers, Employees and Agents

(title revised 1/1/07)

The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he or she is or was a director, officer, employee, or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another association, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 2. Indemnification in Association Actions or Suits

(title adopted 1/1/07)

The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another association, partnership, joint venture, trust, or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Association and except that no indemnification

shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Association unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in the view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 3. Indemnification for Expenses Incurred

(title adopted 1/1/07)

To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

(revised 1/1/07)

Section 4. Determination of Extent of Indemnification

(title adopted 1/1/07)

Any indemnification under Sections 1 and 2 of this Article (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in subsections 1 and 2 of this Article. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the members.

(revised 1/1/07)

Section 5. Advance Payment of Expenses

(title adopted 1/1/07)

Expenses incurred by an officer or director in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of a secured undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Association as authorized in this Article. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

(revised 1/1/07)

Section 6. Additional Basis for Indemnification

(title adopted 1/1/07)

The indemnification and advancement of expenses provided by, or granted pursuant to, the other subsections of this Article shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any Bylaw, agreement, vote of members or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

Section 7. Association Purchase of Liability Insurance

(title adopted 1/1/07)

The Association shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association or is or was serving at the request of the Association as a director, officer, employee or agent of another association, partnership, joint venture or 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, whether or not the Association would have the power to indemnify him or her against such liability under this Article.

Section 8. Definition and Extent of "Association" Liability

(title adopted 1/1/07)

For purposes of this Article, references to "the Association" shall include, in addition to the resulting Association, any constituent Association (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent Association, or is or was serving at the request of such constituent Association as a director, officer, employee or agent of another association, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article with respect to the resulting or

surviving Association as he or she would have with respect to such constituent Association if its separate existence had continued.

Section 9. Definition of Key Terms

(title adopted 1/1/07)

For the purposes of this Article references to "other enterprises" shall include employee benefit plans; references to "fines" shall include excise taxes assessed on a person with respect to any employee benefit plan; and references to "serving at the request of the Association" shall include any service as a director, officer, employee or agent of the Association which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner not opposed to the best interests of the Association as referred to in this Article.

Section 10. Extension of Indemnification Coverage

(title adopted 1/1/07)

The indemnification and advancement of expenses provided by, or granted pursuant to this Article shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefits of heirs, executors and administrators of such a person.

**ARTICLE IX – Notices**

Section 1. Procedure for Notice

Whenever notice is required to be given by the Bylaws, it is not necessary that personal service of such notice is required. For the purposes of notice in these Bylaws, it shall be sufficient to transmit the notice by electronic or facsimile transmission to the appropriate address of the Member on the records of the Association. In the event that notice provided by electronic or facsimile transmission should fail, subsequent notice shall be given by United States Mail, First Class postage fully prepaid and addressed to the mailing address of the representative as it appears on the records of the Association. Such notice shall be deemed to have been given on the date it was successfully transmitted or placed in a United States Mail depository.

(revised 9/16/92, 1/1/07)

Section 2. Waiver of Notice

Any notice required to be given by the Bylaws may be waived in writing by the representative of the Member entitled to such notice, whether before or after the time stated therein.

(revised 9/16/92)

Section 3. Duty to Specify Addresses

There is a presumption that the addresses for the member's notice as set forth on its application for membership in the Association is the proper address for purposes of giving notice as required by these Bylaws. It thereafter shall be the sole burden of the Member to advise the Association of its Representatives and their successors as well as the proper mailing and electronic addresses for the giving of notices.

(adopted 9/16/92)

**ARTICLE X – Amendments**

These Bylaws may be amended, altered, or replaced at any regular or special Board meeting at which the Directors are physically present or have tendered their proxy in writing to an attending Director, or through electronic transmission or teleconference as set forth in Section 11 of Article V.

(revised 2/1/10)

All Members of the Association shall be given a thirty (30) day notice of the proposed change(s) according to the Procedure as set forth in this Article, prior to Board action on any amendments. Any member may express his or her views to the Board of Directors on any proposed amendment, in writing or electronic transmission.

(adopted 7/1/08, revised 2/1/10)

An affirmative vote of two-thirds of the whole board is required to approve any amendment(s).  
(revised 12/6/94, 7/2/99, 1/1/07, 7/1/08)

Updated: February 1, 2012