

GREATER MILWAUKEE EMPLOYEE BENEFITS COUNCIL BYLAWS

(Revised November 28, 2006)

ARTICLE I NAME

The name of the Association shall be the “Greater Milwaukee Employee Benefits Council.”

ARTICLE II PURPOSE

The purpose of the Association is to interchange information, advance knowledge and education, and foster sound principles, procedures and practices in the field of employee benefit plans within the context of the educational or charitable activities within the meaning of Section 501(c)(3) of the Internal Revenue Code.

ARTICLE III MEMBERSHIP

1. The Association exists and shall continue as a group of professional persons each of whom is productively, substantially, and continuously engaged in work in the field of employee benefits, who are associated together to advance the purpose of the Association.
2. Membership shall be limited to the following group of professional persons unless specifically authorized by the Board of Directors:
 - Accountants
 - Attorneys
 - Consulting Actuaries
 - Employee Benefit Brokers
 - Employee Benefit Consultants
 - HMO Representatives
 - Investment Managers
 - Insurance Company Group Field Representatives
 - Insurance Company Home Office Representatives
 - Third Party Administrators
 - Trust Officers
 - Other Benefits Related Professionals
3. A substantial amount of member’s working time must be devoted to the providing of benefits services to individuals and entities or toward the support of such services.
4. Application for membership shall be made on a form approved by the Board of Directors. The Board shall have the exclusive authority for admitting persons to membership.
5. In the event a member of this Association shall experience a change in circumstances such that he or she is no longer eligible for participation, such member may continue to participate for the remainder of the term for which the members’ dues have been paid but no subsequent renewal of membership will be accepted.

ARTICLE IV OFFICERS AND THEIR ELECTION

1. The Officers of this Association shall be a President, a First Vice President, a Second Vice President, a Secretary, and a Treasurer. The Officers shall be chosen by a majority of the votes cast

at each election. Voting shall be limited to one vote for each member. The term of office shall be for a period of one year commencing with the first meeting of each calendar year.

2. The retiring President shall remain ex-officio to assist the new President and continue on the Board of Directors for one year.

3. Each year the Board of Directors shall appoint a nominating committee during the fourth quarter of the calendar year, which shall recommend candidates for the Officer positions and the at-large directors. The list of candidates will be presented to the general membership at the next regular meeting, and the election will be held at that time.

4. Should any elected office become vacant, such vacancy shall be filled by appointment by the Board of Directors for the remainder of the term.

ARTICLE V MEETINGS

1. Regular meetings of the Association should be held as scheduled by the Board of Directors.
2. Special meetings of the Association should be held as scheduled by the Board of Directors.
3. Members constituting one-tenth of the membership, present in person or represented by a proxy, shall constitute a quorum at any meeting of the Association requiring action by the membership.

ARTICLE VI BOARD OF DIRECTORS

1. The Board of Directors shall consist of eight members, composed of the Officers, the immediate past President, and two additional at-large members elected from the general membership. Directors shall serve for a term of one year or until their successors are elected and installed in office. The two at-large Directors shall be elected each year in the same manner and at the same time as the Officers. Any vacancy on the Board may be filled by the Board or left vacant for the remainder of the term.
2. The Board of Directors shall manage the business and affairs of the Association and shall have full power and authority to perform any and every lawful act deemed necessary or proper to carry out the purposes of the Association.

ARTICLE VII OFFICERS

1. President – Present at all meetings and exercise a general supervision of the Association.
2. First Vice President – Assist the President in all duties, act in the President's absence and act as Program Director.
3. Second Vice President – Assist the other Officers as directed by the President.
4. Secretary – Keep a record of meetings, notify members of meetings and handle whatever correspondence may be necessary in the normal functions of the Association.
5. Treasurer – Receive all dues and funds payable to the Association and keep appropriate financial records showing the business transactions of the Association.

ARTICLE VIII COMMITTEES

The President may appoint such committees as are deemed necessary and desirable for the conduct of the affairs and projects of the Association.

ARTICLE IX

DUES

The amount and date of payment of dues and any penalty for late payment shall be determined from time to time by the Board of Directors.

ARTICLE X MISCELLANEOUS

1. The Board of Directors may authorize any Officer or Agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association. Such authority may be general or confined to specific instances.
2. The Board of Directors may authorize the establishment of general and/or special bank accounts with such institutions as may be selected by the Board.
3. All checks, drafts or other orders for the payment of money issued in the name of the Association shall be signed by such Officer(s) of the Association, or such designee(s) of the Association as determined by the Board of Directors, and in such manner as shall be determined by the Board of Directors.
4. No substantial part of the activities of the Association shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Association shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.
5. Notwithstanding any other provisions hereof, the Association shall not carry on any other activities not permitted to be carried on (a) by an Association exempt from Federal income tax under Section 501(c) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law) or (b) by an association, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law).

ARTICLE XI AMENDMENTS TO CONSTITUTION AND BYLAWS

Any amendments to these bylaws may be proposed to the Board of Directors in writing by members in good standing. At the next regular or special meeting of the Association, the Directors shall present their report on the proposed Amendment to the bylaws. The Amendment may be adopted by two-thirds vote of the eligible members present, provided that written notice shall be given at least two weeks prior to the date of the meeting at which such amendments are to be considered.

ARTICLE XII PARLIAMENTARY PROCEDURE

All meetings are to be conducted according to Robert's Rule of Order.

ARTICLE XIII

Upon the dissolution of the Association, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Association, dispose of all of the assets of the Association exclusively for the purposes of the Association in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the Circuit Court of the County in which the principal office of the Association is then located, exclusively for such

purposes or to such organization or organizations as said court shall determine, which are organized and operated exclusively for such purposes.