

**BY LAWS**  
**OF**  
**MARINE INSURANCE ASSOCIATION OF SEATTLE**  
**A NON-PROFIT CORPORATION**

**ARTICLE I. PURPOSE**

The purpose of the Marine Insurance Association of Seattle (hereafter “Association”) shall be to promote harmony, fellowship and good practice in the profession, the interchange of views, opinions and personal experience, the discussion of topics of interest to the profession, and the consideration of such subjects as may be brought before the Association. It shall also conduct safety classes on various phases of the profession from time to time as deemed advisable. Such classes may be open to the general public who may be interested.

**ARTICLE II. MEMBERSHIP**

2.1 Any Firm officing in the State of Washington and actively engaged in the business of Ocean Marine Insurance shall be eligible for Active Membership.

2.2 A person is eligible for an honorary lifetime membership if that person has *provided distinguished service to the Northwest’s marine insurance community*. To determine whether a person has provided such distinguished service, the person must have:

- i. Been employed by a member of the Association for a minimum of 15 years;
- ii. Worked for the betterment of the Association by performing: committee work, instruction of continuing education classes, assisted in planning or development of education or social events etc;
- iii. Helped other people in the marine insurance community grow and/or develop professionally; and
- iv. Permanently retire or be in the process of retiring from the industry.

2.2.1 No person will be eligible for an honorary lifetime membership if that person has been convicted of a felony, or that person’s license has been suspended or revoked, or there is a serious question regarding that person’s professional ethics.

2.2.2 The Board of Directors will have sole discretion in awarding honorary and lifetime memberships. The Board of Directors may, from time to time, publish guidelines outlining additional requirement for honorary lifetime members.

2.2.3 People awarded a lifetime membership before January 1, 2000, are entitled to free membership and free attendance at the annual banquet during their lifetime. People

awarded a lifetime membership after January 1, 2000, are entitled to a free membership during their lifetime, but only free attendance at the annual banquet during the year they were inducted as lifetime members.

2.3 Any out of state firm actively engaged in the business of Ocean Marine Insurance shall be eligible for non-resident membership. Non-resident members shall have all privileges of membership except those of voting and holding office.

2.4 Any member who shall discontinue to be actively engaged in the business of Ocean Marine Insurance shall cease to be a member upon the adjournment of the next succeeding meeting of the Board of Directors. At any meeting of the Board of Directors any member may be dropped from the roll for cause by a majority vote of the Board.

2.5 Candidates for membership shall be sponsored by three (3) active members, in writing, directed to the Board of Directors who shall determine acceptance for membership.

2.6 It shall be the duty of the Board of Directors to check the membership roll each year prior to publication of the annual directory in order to determine that all names thereon are qualified. In accordance with Article II, to continue as members for the ensuing year.

### ARTICLE III. BOARD OF DIRECTORS

3.1 Number, Appointment and Term. The Board shall be composed of not less than five (5) nor more than eleven (11) as determined by the Board of Directors.

3.2 The Chairman of the Board and the Association President shall be one in the same.

3.3 The other Directors shall be those who have served as the previous three consecutive Association Presidents, plus Vice-President, Treasurer, Secretary and two or more Directors elected from the Active Membership. In the event of any vacancies among these Board Members, such vacancies shall be filled by election by a majority of the remaining Board.

3.4 Every second January Board Meeting commencing January 1993, the two Directors who have been elected from the Active Membership shall retire from the Board and the Active Membership shall have voted on two (2) Board nominated successors previously elected by the membership prior to the annual board meeting. The active membership may also nominate other successors by filing with the Secretary the name(s) of such nominee(s) over the signatures of ten (10) or more member/proposers by the first working day in December. The Two (2) Board Members elected from the Active Membership Shall serve as Directors for two (2) consecutive years. The past Presidents will serve three (3) additional years following their presidency unless they request to retire sooner.

3.5 Meetings. The Board shall meet in January prior to the Annual January Banquet, and once each month thereafter. Additional or special meetings may be called by the Chairman or at the request for five (5) Directors, upon forty-eight (48) hours advance notice. Representation from the active membership may attend such meetings and present, if they wish, any matters they deem pertinent to the association.

3.6 Quorum. A majority of the Directors shall constitute a quorum for the transaction of business at any Board Meeting, but, if less than such majority be present at a meeting, a majority of the Directors present may adjourn the meeting.

3.7 Manner of Acting. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the board.

3.8 Vacancies. Any vacancy occurring on the Board may be filled by the affirmative vote of a majority of the remaining directors. Whether or not such majority constituted a quorum of the full Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of the predecessor in office.

3.9 Removal. At a meeting of Directors called expressly for that purpose, one or more members of the Board may be removed, with cause, by a vote of a majority of the remaining Directors.

3.10 Action by Directors without a meeting. Any action requiring or permitted to be taken at a meeting of the Board may be taken without a meeting if a written consent setting forth the action to be taken is signed by each of the Directors. Any such written consent shall be inserted in the minute book as if it were the minutes of the meeting.

#### ARTICLE IV. OFFICERS

4.1 Number. The officers of the Association shall be a President, Vice-President, Treasurer, and Secretary each of whom shall be elected by the Board. Committees as will be deemed necessary may be appointed by the President.

4.2 Election. The Office of the President, Vice-President, and Treasurer are automatically filled by the prior term's Vice-President, Treasurer and Secretary respectively. Therefore only the office of Secretary requires the annual election by the Board of Directors. Officers shall hold office until next January Board Meeting and until their successors shall have been elected and qualified unless they resign or are removed.

4.3 Removal. Any officer or agent elected or appointed by the Board may be removed by the Board whenever in its Judgment the best interest of the Association would be served thereby.

4.4 Vacancies. A vacancy in any office because of death, resignation, removal disqualification or otherwise, may be filled by the Board for the unexpired portion of the term.

4.5 President. The President shall be the principal executive officer of the Association and, subject to the Board's control, shall supervise and control all of the business and affairs of the Association. When present, the President will preside over all Board Meetings. With the Treasurer or other officer of the Association authorized by the Board, the President may sign deeds, mortgages, bonds, contracts, or other instruments that the Board has authorized to be executed, except when the signing and execution thereof has been expressly delegated by the Board or by these Bylaws to some other officer or agent of the Association or is required by law to be otherwise signed or executed by some other officer or in some other manner. In general the President shall perform all duties incident to the office of President and such

other duties as may be prescribed by the Board from time to time including the appointment of committees as deemed necessary.

4.6 The Vice-President. The Vice-President shall perform all of the duties of the President in the President's absence, and shall assume the office of President in the event the President resigns or is unable to continue.

4.7 The Treasurer. The Treasurer shall (A) have charge and custody of and be responsible for all funds of the Association; (B) receive and give receipts for monies due and payable to the Association from any source whatsoever, and deposit all such monies in the name of the Association in such banks, trust companies, or other depositories as shall be selected in Accordance with the Provisions of these Bylaws; (C) in general perform all of the duties as from time to time may be assigned by the President or the Board; and (D) may with the Board's approval delegate any or all of the foregoing duties to the Executive Director of the Association and/or to other professional services.

The Treasurer shall not be required to give a bond for the discharge of Assigned duties.

4.8 The Secretary. The Secretary shall (A) keep the minutes of Board Meetings in one or more books provided for that purpose; (B) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (C) be custodian of the Associations' records, and; (D) keep a register of the post office address of each Director and Officer as furnished to the Secretary/Treasurer by each Director and Officer.

#### ARTICLE V. CONTRACTS, CHECKS AND DEPOSITS

5.1 Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

5.2 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Association, shall be signed by any one officer, agent or agents, of the Association and in such manner as is from time to time determined by resolution of the Board.

5.3 Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board may select.

#### ARTICLE VI. FISCAL YEAR

The Fiscal year of the Association shall be January 1 through December 31.

#### ARTICLE VII. INDEMNIFICATION

7.1 The Association shall indemnify any person who was or is a party of 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 fact that that

person is or was a director, officer, member or agent of the Association, or is or was serving at the Request of the Association as Director, Officer, Employee or Agent of another Association, partnership, Joint venture, trust or other enterprise, against expenses (including attorney's fees), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if that person acted in good faith and in a manner 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 the 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, or itself, create a presumption that the person did not meet the requisite standard of conduct set forth in this section.

7.2 The Association shall indemnify and 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 that person is or was a director, member, officer, employee or agent of the Association, or is or was servicing at the request of the Association, or is or was at the request of the Association as a Director, officer, employee or agent of against expenses (including attorney's fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action of suit if that person acted in good faith and in a manner 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 for negligence or misconduct in the performance or duty 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 or liability bit in view of all circumstances of the case, such person is fairly and reasonable entitled to indemnity for such expenses which such court shall deem proper.

7.3 To the extent that a Director, Officer, Member, Employee or Agent of the Association has been successful on the merits or otherwise in defense of any action, suit of proceeding referred to in Sections 7.1, 7.2 and 7.3 of this Article, or in defense of any claims, issues or matters therein, such person shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred in connection therewith.

7.4 Any indemnification under Sections 7.1, 7.2 and 7.3 of this Article (unless ordered by court) shall be made by the Association only as authorize in the specific case upon a determination that indemnification of the Director, Member, Officer, Employee or Agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in Sections 7.1 and 7.2 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, site or proceeding; or (2) if such a quorum is not obtainable or, even in obtainable, a quorum of disinterested directors so directs, by a majority vote of the members of the Association; provided, however, no person shall be indemnified under these provisions that personal shall have been adjudged to be liable on the basis of personally receiving a benefit in money, property or services to which said person was not legally entitled.

7.5 Expenses incurred 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 as authorized by the

Board of Directors in a specific case upon receipt of an undertaking by or on behalf of the Director, Trustee, Member, Officer, Employee or Agent to repay such amount unless it shall ultimately be determined that person is entitled to be indemnified by the Association as authorized by this Article.

7.6 The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, contract, vote of disinterested directors or otherwise, and shall continue as to a person who has ceased to be a Director, Member, Officer, Employee or Agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

7.7 The Association shall have power to purchase and maintain insurance of behalf of any Director, Member, Officer, Employee or Agent of the Associations, and on behalf of any person serving at the request of the Association as Director, Officer, Employee or Agent of another Association, Partnership, Joint Venture, Trust or other Enterprise, against any liability asserted against or incurred by such, whether or not the Association would have power to indemnify such person against liability under the provision of the Article VII.

*ARTICLE VIII. OFFICES*

The Principal address of the Marine Insurance Association of Seattle shall be 2150 N. 107<sup>th</sup>, Suite 205, Seattle, Washington 98133-9009.

*ARTICLE IX. AMENDMENTS*

These Bylaws may be altered, amended or repealed and the new bylaws may be adopted by the Board at any regular or special meeting of the Board.

Adopted by the Board of Directors this 23<sup>rd</sup> day of May 2002.

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Director Director

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