

**BY-LAWS OF
THE AGENTS ASSOCIATION
IOWA CHAPTER**

ARTICLE I: NAME

The organization shall be known hereafter as The Agents Association – Iowa Chapter.

ARTICLE II: PURPOSE

The corporation is organized not for profit and the objects and purposes to be transacted and carried on are:

- A. To promote and further a good working relationship between the members of this organization and Farm Bureau Financial Services and it's affiliated companies.
- B. To act in an advisory capacity to management when requested in order to assure an interchange of ideas and information that will result in better service to its Farm Bureau members and clients.
- C. The encouragement of a high level of competence among its members.
- D. To aggressively support a high level of agent opportunity as a professional career.
- E. Give recognition to agents for their dedication to Farm Bureau Financial Services.

ARTICLE III: MEMBERSHIP

- A. All full time multiple-line agents and life/investment specialists of Farm Bureau Financial Services producing insurance within the state of Iowa are eligible for membership.

ARTICLE IV: OFFICERS

- A. The officers of the association shall be: President, Vice President, Secretary and Treasurer and shall be elected by the membership at the annual meeting.
- B. The executive board shall consist of the officers and the immediate past President.
- C. The term of the elected officers shall be for one (1) year and no officer shall succeed themselves more that two (2) years.
- D. There shall be no more than two (2) members of the executive board from any one district.

ARTICLE V: DIRECTORS

- A. The board of directors shall consist of the executive board and one agent from each district.

B. Directors shall serve as a representative of their district for a term of 2 years. It is the responsibility of the director to brief their district on all association matters. Each district shall elect a director with the runner up to serve as an alternate director.

C. Duties: The board of directors shall have full administrative authority in all matters of this association, subject to such general policies and instructions as may be given to them by the general membership.

D. Vacancies:

Executive Board: The board of directors shall appoint a successor to serve the remaining term of said office.

Directors: The district shall fill any vacancy with the alternate director.

E. Meetings: The board of directors shall meet at least three (3) times each year, and shall be subject to call by the President of the association, or upon written request, signed by any four (4) members of the board of directors.

Article VI: INDEMNIFICATIONS OF OFFICERS AND DIRECTORS AGAINST LIABILITES AND EXPENSES IN ACTION

A. *Each director and officer, or former director or officer, of this corporation, and his/her legal representatives, shall be indemnified by this corporation against liabilities, expenses, counsel fees and costs reasonably incurred by him or his estate in connection with, or arising out of, any action, suit, proceeding or claim in which he is made a party by reason of his being or having been, such director or officer; provided, that in no case shall the corporation indemnify such director or officer with respect to any matters as to which he shall be finally adjudged in any such action, suit or proceeding to have been liable for negligence or misconduct in the performance of his duties as such director or officer. The indemnification herein provided for, however, shall apply also in respect of any amount paid in compromise of any such action, suit, proceeding or claim asserted against such director or officer (including expenses, counsel fees, and costs reasonably incurred in connection therewith), provided the Board of Directors of the Corporation shall have first approved such proposed compromise settlement and determined that the director or officer involved was not guilty of negligence or misconduct; but in taking such action, any director involved shall not be qualified to vote thereon, and if for this reason a quorum of the Board cannot be obtained to vote on such matter, it shall be determined by the Executive Committee. In determining whether or not a director or officer was guilty of negligence or misconduct in relation to any such matter, the Board of Directors or Executive Committee may rely conclusively upon an opinion of independent legal counsel selected by such Board of Directors or Executive Committee. The right to indemnification herein provided shall not be exclusive of any other rights to which such directors or officer may be lawfully entitled.*

ARTICLE VII: COMMITTEES

A. There shall be no standing committees of this organization. The President, with the approval of the board of directors, shall appoint committees from the membership at large, at such time as the President and the Executive Board determine a need for such committees. The President shall delegate to each committee its duties, and at such time as those duties are completed, the committee shall be terminated.

ARTICLE VIII: DUES

A. A. Annual membership dues shall be determined by the board of directors and approved by the general membership at the annual meeting. New, full time agents joining the agency force will be considered members of the agents association effective upon their appointment by the company as a licensed agent. They will be assessed dues for the first full calendar year after their appointment. (Example: Agent appointed May 1, 1995 would have to pay dues effective Jan 1, 1996). completion of appropriate membership application and payment in full for first years' dues on the following prorated scale: Annual dues for the Regional + State Association divided by 12 months and that total multiplied by the remaining months in the calendar year, including the month the new member joins the association.

B. Dues will be considered delinquent after Jan 1st.

C. Any district with more than 30% of its member's delinquent in paying their dues to the agents association shall lose their director's voting privileges until over 70% of its members' dues are paid.

D. Any member agent delinquent in paying their dues to this agents association shall lose their group benefits effective March 1st of the current year upon vote of the board of directors.

ARTICLE IX: DUTIES OF OFFICERS

A. President: Shall be the executive officer of this association, and shall preside over all meetings of the board of directors and general membership. The President shall be an ex-officio member of all committees. The President shall perform such other duties as usually pertain to the office of the President. The immediate past president is to be an ex-officio member of the executive board.

B. Vice President: Shall perform such duties as may be assigned by the president, or the board of directors. In the absence of the President, shall preside at the meetings of the association.

C. Secretary: The Secretary shall report in writing to all board members the minutes of all meetings of the general membership and the board. The Secretary shall maintain records of correspondence and assist the President in any communications that the president deems necessary.

D. Treasurer: Shall deposit all funds in accounts as designated by the current Board of directors and pay all bills approved by the board. Provide a written report at the three regular meetings covering all receipts and disbursements.

ARTICLE X: RULES OF ORDER

A. Robert's rules of order revised shall govern this association in all cases to which they are applicable, and in which they are not inconsistent with the bylaws or special rules of order adopted by this association.

B. All resolutions and other business must first be submitted to the board of directors for action.

ARTICLE XI: GENERAL MEMBERSHIP MEETINGS

A. The annual meeting shall be held during the month of December with two other meeting per year, scheduled by the officers and directors. Election of the executive officers shall take place at this meeting. Directors are to be elected by their district prior to the annual meeting. The executive officers and the directors shall take office Jan 1st following this meeting.

B. Election of officers:

1. A nomination committee will present a slate of officers to the general membership prior to the annual meeting.
2. Election of officers may be a secret ballot.
3. Any candidate who receives the most votes for a position shall be declared the winner.

C. Special meetings of the general membership may be called by the board of Directors and shall be called by the President upon written or electronic email request by four (4) or more districts of the association. Notice of any special meetings must be filed with each member at least fifteen (15) days before the date of such meeting. Such meeting shall be called by the president for a date no more than sixty (60) days after receipt by the President of the required number of notices from the local districts.

D. Quorum: The members present at any meeting of the general membership shall constitute a quorum necessary for the transaction of business.

E. Notification of meetings by U.S. mail or electronic email will serve as official notification to the membership.

~~F. District Delegates:~~

- ~~1. Each district shall appoint up to two Voting Delegates to the general membership meetings.~~
- ~~2. Each voting delegate shall RSVP their attendance to TAA Iowa chapter at least 10 business days prior to the general membership in order to have voting privileges at the meeting.~~
- ~~3. It should be noted that all TAA Iowa Chapter members not appointed as delegates or serving as officers, are encouraged and welcome to attend TAA general membership meetings as non-voting members.~~

ARTICLE XII: REVISION OF BY-LAWS

A. The by-laws may be revised at any general membership meeting. The by-laws may be revised by a two-thirds (2/3) majority of the Board of Directors and approved by a 2/3 majority of the general membership present at such meeting. The general membership shall be notified at least 10 days prior to such meeting date. U.S. mail or electronic mail is an acceptable means of notification.

B. The association secretary shall mail to each agent a copy of the association bylaws and copy of any amended or updated by-laws by U.S. mail or email.

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Article XIII: DISSOLUTION

A. *In the event of dissolution of this corporation, all of the assets of this corporation at the time of such dissolution remaining after payment of debts of this corporation shall be divided up proportionately among participating district's Farm Bureau foundations according to the number of members in each district at the time of dissolution designated by a resolution duly adopted by a majority vote of the membership present at a meeting called for that purpose prior to dissolution, subject to the condition that such remaining assets shall be used by such foundations for the purpose of providing scholarships and for no other purpose whatsoever, and no part of such remaining assets of this corporation shall inure to the benefit of any private shareholder, individual or to the benefit of any member, director or officer of this corporation.*



Signature of Secretary

September 21, 2009

Date Adopted