

**BYLAWS OF
THE AGENTS ASSOCIATION
MINNESOTA CHAPTER**



ARTICLE I: NAME

The organization shall be known hereafter as The Agents Association – Minnesota 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 its 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 agents of Farm Bureau Financial Services producing insurance within the state of Minnesota are eligible for membership. Crop only Agents and Life Specialist Agents may submit their application to become Associate Members to The Agents Association Board for review to determine approval for membership. Associate members would not be eligible to vote or be elected as directors at any level, but would be eligible for all other membership benefits. The board may establish other membership categories as deemed appropriate.

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 than one (1) year.
- D. There shall be no more than one member of the executive board from any one district.

Article V: DUTIES OF OFFICERS

- A. President.. The 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.. The 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.. Shall report in writing to all board members the minutes of all meetings of the general membership and the board. 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, pay all bills approved by the board. Provide a written report at the three regular meetings covering all receipts and disbursements.

Article VI: DIRECTORS

- A. The board of directors shall consist of the executive board and one agent elected 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.
- 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 with the vacancy shall elect a replacement 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.
- F. A substitute director, from the same District, may represent that District at the Board of Directors meeting in the absence of the elected director.

Article VII: 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 VIII: 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 IX: DUES

- 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 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. Each member shall have their dues for the calendar year be paid out of their January commission check. If the member refuses to have their dues paid from their January commission check then that member is responsible for making proper and timely arrangements for the payment of their dues.
- C. Dues will be considered delinquent after March 31st.
- D. 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 member's dues are paid.
- E. Any member agent delinquent in paying their dues to this agents association shall lose their group benefits effective April 1st of the current year and as stipulated in "Article X Dues" of the Regional Bylaws of The Agents Association.
- F. The Agents Association will refund Commission Deducted dues only in the event that the dues are drawn within 30 days of said agents' termination with the companies. No portion of dues shall be otherwise refundable.

- B. The association Secretary shall mail to each agent a copy of the association by-laws, and copy of any amended or updated by-laws U.S. or electronic mail is acceptable.

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.

Mark G. Mahoney 09922
Signature of Secretary

11/21/2008
Date Adopted