

# FIPG, Inc.

## Bylaws

### 1. Purposes

- 1.1 The purposes of FIPG, Inc. are:
- (a) To promote risk management for the North American Fraternity and Sorority movement; and
  - (b) To perform any purpose which nonprofit corporations are authorized under the Indiana Nonprofit Corporation Act of 1991 (“the Act”).

### 2. Members

- 2.1 In accordance with Article 8(b) of the Corporation’s Articles of Incorporation, the Board of Directors may at any time or from time to time admit as a member any fraternal organization:
- (a) Whose chief administrative officer is a member of the Fraternity Executives Association, Inc; and
  - (b) Who meets the risk management policy established by the membership; and
  - (c) Who otherwise satisfies the eligibility requirements as set forth in the Bylaws as amended from time to time.
- 2.2 No organization shall be admitted as a member without the approval of a majority of the members of the Board of Directors. Except as otherwise required by law, the Board of Directors may refuse membership in FIPG, Inc. to any applicant for any reason (or for no reason).
- 2.3 The designated representative of each member shall be its chief administrative officer.
- 2.4 On April 1<sup>st</sup> of each year, each member shall pay dues to FIPG, Inc. in such an amount as shall from time to time be determined by the Board of Directors.
- 2.5 Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting, if prior to such action a written consent to such action is signed by all members of the Board or of such committee as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

### 3. Meeting of Members

- 3.1 The semi-annual meetings of the members shall be held during the time and at the location of the annual summer meeting of the Fraternity Executives Association and the annual winter meeting of the National Interfraternity Conference.
- 3.2 The semi-annual meetings of the members shall be held at a place designated by the Board of Directors or, if the Board of Directors does not designate a place, then at a place designated by the Secretary-Treasurer or, if the Secretary-Treasurer does not designate a place, at the Corporation's registered office.
- 3.3 Special meetings of the members shall be held at a place designated by the Board of Directors.
- 3.4 Special meetings of the members may be called by the Board of Directors or not less than one-third of the members having voting rights.
- 3.5 A written or printed notice stating the place, day and hour of a special meeting and the purpose for which the meeting is called shall be delivered or mailed by the Secretary-Treasurer to each member of record entitled to vote at that meeting, at the address which appears on the records of the Corporation, at least ten (10) days before the date of the meeting. Notice of any meeting of members may be waived in writing filed with the Secretary-Treasurer or by attendance in person.
- 3.6 A majority of persons qualified to vote as members at any meeting, represented in person or by proxy, shall constitute a quorum.
- 3.7 At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or his or her duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.
- 3.8 The Secretary-Treasurer of the Corporation shall keep at all times a complete and accurate list of all members entitled to vote at any meeting of the members which may be inspected by any member, for any purpose, at any reasonable time.

### 4. Board of Directors

- 4.1 The exact number of directors may be fixed, increased or decreased from time to time by a resolution adopted by a vote of the members who (a) are present in person or by proxy at a meeting held to elect directors and (b) have a majority of the voting power of the members represented at such meeting and entitled to vote in the election.
- 4.2 Meetings of the Board of Directors may be called by the President or by any director.

- 4.3 Unless waived, notice of the time, place and purpose of each meeting of the Directors shall be either (a) telephoned or personally delivered to each director at least forty-eight hours before the time of the meeting or (b) mailed to each director at his or her last known address at least ninety-six hours before the time of the meeting.

## 5. Officers and Agents

- 5.1 The Corporation shall have a President, a Vice President, a Secretary-Treasurer, all of whom shall be elected by the Board of Directors. The Corporation also may have such assistant officers as the Board of Directors may deem necessary; all of whom shall be elected by the Board of Directors or chosen by an officer or officers designated by it.
- 5.2 The President shall:
- (a) Have general charge and authority over the business of the Corporation, subject to the direction of the Board of Directors;
  - (b) Have authority to preside at all meetings of the members and of the Board of Directors;
  - (c) Have authority acting alone, except as otherwise directed by the Board of Directors, to sign and deliver any document on behalf of the Corporation; and
  - (d) Have such other powers and duties as the Board of Directors may assign.
- 5.3 The Vice President shall perform the duties of the President in the President's absence. The Vice President shall have such other powers and duties as the Board of Directors or the President may assign to the Vice President.
- 5.4 The Secretary-Treasurer shall:
- (a) Issue notice of all meetings for which notice is required to be given;
  - (b) Keep the minutes of all meetings and have charge of the corporate record books;
  - (c) Have the custody of all funds and securities of the Corporation;
  - (d) Keep adequate and correct accounts of the Corporation's affairs and transactions; and
  - (e) Have such other powers and duties as the Board of Directors of the President may assign.
- 5.5 Other officers and agents of the Corporation shall have such authority and perform such

duties in the management of the Corporation as the Board of Directors or the President may assign to them.

## 6. Indemnification

- 6.1 The directors of FIPG, Inc. shall not be personally liable for monetary damages for any action taken, or any failure to take any action, except as otherwise specifically provided for by law.
- 6.2 Each director of FIPG, Inc. shall be indemnified by the Corporation against those expenses which are allowed by the laws of the State of Indiana which are reasonably incurred in connection with any action, suit or proceeding, completed, pending or threatened, in which such person may be involved by reason of being or having been a director of FIPG, Inc. Such indemnification shall be made only in accordance with the laws of the State of Indiana and subject to the conditions prescribed therein. FIPG, Inc. may purchase or maintain insurance on behalf of any such director against any liabilities asserted against such person whether or not the Corporation would have the power to indemnify the Corporation's officers and directors against such liability under the laws of the State of Indiana, unless the maintenance of such insurance shall be specifically prohibited by the laws of the State of Indiana.

## 7. Election of Directors

- 7.1 Directors may be elected as follows:
- (a) No later than May 15<sup>th</sup> of each year the President shall appoint a Nominating Committee;
  - (b) The Nominating Committee will present a written slate of nominees to the members at least seven days in advance of the semiannual summer meeting;
  - (c) At the semiannual summer meeting the members shall vote to accept or reject the Slate of Directors in whole or in part; and
  - (d) If any director who is slated is not approved by a majority of the members, additional nominations may be made from the floor at the semiannual summer meeting.

## 8. Fiscal Year

- 8.1 The fiscal year of the Corporation shall begin on the first day of August of each year and end on the thirty-first day of July next succeeding.

## 9. Parliamentary Authority

- 9.1 The rules contained in the current edition of *Robert's Rules of Order Newly Revised* shall Govern the Corporation in all cases to which they are applicable and in which they are not inconsistent with these bylaws.

## 10. Amendments

- 10.1 Amendments to the bylaws shall be approved by a majority of the members.