

FIRST AMENDED BYLAWS
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 of marine insurance, 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.

ARTICLE II. MEMBERSHIP

2.1 Active Membership. Any firm with an office in the State of Washington and actively engaged in marine insurance shall be eligible for Active Membership.

2.2 Non-Resident Membership. Any out-of-state firm actively engaged in marine insurance shall be eligible for Non-Resident Membership. Non-Resident Members shall have all the privileges of Active Membership except those of voting and holding office.

2.3 Candidates. Candidates for membership shall be sponsored by three (3) Active Members, in writing, directed to the Board of Directors which shall determine acceptance for Membership.

2.4 Member Employees. Each employee of a Member (hereafter “Member Employee”) shall be entitled to the benefits of that Member; employees of an Active Member shall be entitled to the benefits of the Active Member, and employees of a Non-Resident Member shall be entitled to the benefits of the Non-Resident Member.

2.5 Continuing Qualification. The Board of Directors shall check the membership roll each year to determine that all Members remain qualified for membership.

2.6 Discontinuance. Any Member no longer actively engaged in 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.

2.7 Honorary Lifetime Membership. A person is eligible for an honorary lifetime membership if that person has provided distinguished service to the Northwest’s marine insurance community. A person shall be considered to have provided such distinguished service if he or she meets all of the following criteria:

- i. Been employed by a member of the Association for a minimum of 15 years;

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- ii. Has demonstrated a prolonged commitment that resulted in the betterment of the Association by performing committee work, serving on the Board of Directors, providing instruction of continuing education classes, or documented assistance in planning or development of education or social events;
- iii. Has demonstrated a prolonged commitment to helping other people in the marine insurance community grow and/or develop professionally; and
- iv. Permanently retire or be in the process of permanently retiring within the calendar year the application is submitted from the marine insurance industry.

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

2.7.2 The Board of Directors shall have sole discretion in awarding honorary lifetime memberships. The Board of Directors may, from time to time, publish guidelines outlining additional requirements for honorary lifetime members.

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

ARTICLE III. BOARD OF DIRECTORS

3.1 Number and Governance. The Board shall be composed of nine Directors and shall make all decisions of the Association.

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

3.3 Other Directors. The other Directors shall be those who have served as the previous three consecutive Association Presidents, plus the Vice-President, Treasurer, Secretary and two At Large Directors.

3.4 Election and Rotation. Every January Board meeting, which shall occur the same day as the Annual Banquet, the longest serving past President Director shall retire from the Board and each remaining Director shall advance one position as described in Section 4.2. To fill the vacant At Large Director position, prior to the January Board meeting the Board shall nominate an individual from the Active Membership to serve as the new At Large Director, and shall notify the Active Membership both of the nomination and that the Active Membership may nominate any other individual from the Active Membership as At Large Director. If the Active Membership does not nominate any other candidate for the At Large Director position, then the new At Large Director shall be the individual nominated by the Board. If the Active Member does nominate any other candidate(s) for the At Large Director position, then at the January Board meeting, the Active Membership attending the meeting shall by majority vote,

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by one vote per Active Member, elect a new At Large Director to fill the vacant position; for purposes of voting, each of the Directors shall represent the Active Member firm where she or he is employed. The two (2) At Large Board Members shall serve as Directors for two (2) consecutive years. The term of the At Large Director shall commence immediately following the January Meeting. The past Presidents shall serve as Directors 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 Banquet, and once each month thereafter except June, July and August. Additional or special meetings may be called by the Chair or at the request of five (5) Directors, upon forty-eight (48) hours advance notice. Active Member Employees 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 of Directors.

3.8 Vacancies. Any vacancy occurring on the Board may be filled by the vote of a majority of the remaining Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of that Director's 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 required or permitted to be taken at a meeting of the Board may be taken without a meeting by written consent of the Directors setting forth the action to be taken; signing by email may constitute written consent.

ARTICLE IV. OFFICERS

4.1 Number and Positions. The Officers of the Association shall be the President, Vice-President, Treasurer, and Secretary.

4.2 Offices. The office of the President, Vice-President, and Treasurer are automatically filled by the prior term's Vice-President, Treasurer, and Secretary, respectively, and the office of the Secretary shall be filled by the longest-serving At Large Director. Officers shall hold office until next January Board meeting unless they resign or are removed.

4.3 Removal. Any Officer may be removed by the Board whenever in its judgment the best interests 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 pursuant to Section 3.8.

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4.5 President. The President shall be the chief executive officer of the Association and, subject to the Board's control, shall supervise and manage 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 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. 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.

4.6 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 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 or other depositories as shall be selected in accordance with these Bylaws; and (C) may with the Board's approval delegate any or all of the foregoing duties to the Association's administrative office personnel and/or to other professional services. The Treasurer shall not be required to give a bond for the discharge of assigned duties.

4.8 Secretary. The Secretary shall prepare the minutes of Board Meetings and be custodian of the Association's records but may with the Board's approval delegate any or all of these duties to the Association's administrative office personnel, .

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 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

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7.1 The Association shall indemnify any person, to the extent permitted by law, who was or is a party or 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 Employee, or agent of the Association 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, of 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 any person, to the extent permitted by law, 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, Officer, Member Employee, or agent of the Association against expenses (including attorney's fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or 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; provided, however, 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, 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 or proceeding referred to in Sections 7.1 and 7.2 and of this Article, or in defense of any claims, issues or matters therein, such person shall be indemnified, to the extent permitted by law, 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 otherwise ordered by court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, Officer, Member 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, suit 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 Active Members of the Association; provided, however, no person shall be indemnified under these provisions if that person 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.

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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, Officer, Member 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, Officer, Member 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 on behalf of any Director, Officer, Member Employee or agent of the Association 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. 107th, Suite 205, Seattle, Washington 98133-9009. The principal address of the Association may be changed by the majority vote of the Directors.

ARTICLE IX. AMENDMENTS

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

Adopted by the Board of Directors this 30th day of October, 2015.

/s Carey Gephart, President
Director

/s Sarah Cox, Vice-President
Director

/s Scott Robinson, Treasurer
Director

/s Jessica Zemba, Secretary
Director

/s Ian Blackburn, Past President
Director

/s Matt Crane, Past President
Director

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/s Richard White, Past President
Director

/s Peter Sandler
Director At Large

/s Jeremy Jones
Director At Large