

**Bylaws of the
Omaha Association of Health Underwriters**

Amended Effective June 10, 2009

ARTICLE I - Name and Territorial Limits

Section 1. The name of this professional Association shall be the Omaha Association of Health Underwriters, a non-profit corporation, Incorporated as such under the laws of the State of Nebraska. The Association may also do business as Omaha Association of Health Underwriters - America's Benefits Specialists, herein after referred to as the Association or "OAHU".

Section 2. The territorial limits of this Association shall be confined to a 50-mile radius of Omaha. These limits shall not be changed unless permission has been obtained from the governing bodies of the local association currently having jurisdiction in such territory, if applicable, of the Nebraska State Association of Health Underwriters and the Board of Trustees of the National Association of Health Underwriters.

ARTICLE II - Objectives

Section 1. The objectives of OAHU shall be:

- A. To promote the common business interest of those engaged in disability and risk management
- B. To advance public knowledge for the need and benefit of disability income and/or health insurance products.
- C. To promote the adoption and application of high standards of ethical conduct in the health insurance industry.
- D. To provide and promote a program of continuing education and self improvement of OAHU members.
- E. To increase the knowledge of members concerning the principles, functions, and applications of health insurance and disability income products.
- F. To promote education, legislation, regulation, and practices which are in the best interest of the health insurance industry and the insuring public.
- G. To encourage adequate protection against the hazards of disability as a part of a well-rounded insurance program.
- H. To do such other things and to carry out such other programs as to further the purposes of the Association.

Section 2. The association and its members recognize an obligation to present accurately, honestly and completely every fact essential to the client's decision as expressed in the Code of Ethics of the National Association of Health Underwriters, which are considered a part of these Bylaws.

ARTICLE III - Classes of Membership

Section 1. Classes of Memberships

- A. Individual
- B. Honorary
- C. Life

Section 2. Individual Members:

Individual members will also be referred to as active members. An individual member may be any individual licensed by his/her state licensing authority for the sale of disability income and health insurance products. Individual members may also include non-licensed individuals engaged in the distribution of disability income and health insurance products such as, but not limited to, home office personnel and others engaged in the management and distribution of such policies.

Section 3. Honorary Members:

Honorary members shall be those individuals who have performed distinguished or meritorious service of recognized value to the OAHU, and who are elected to honorary membership by the Board of Directors of this Association. (This is limited to local association recognition only.)

Section 4. Life Member:

Life membership shall be granted when an active member has been in good standing for a minimum of fifteen (15) consecutive years and (1) has attained age 65, or (2) retired, or (3) become disabled. OAHU dues will be reduced to 50% for such life member. For any member in good standing, who becomes totally and permanently disabled, all further dues will be waived. Life member status shall automatically be conferred when all qualifications are met and application is made and verified by OAHU.

ARTICLE IV - Discipline

Section 1. An individual member more than ninety (90) days in arrears in payment of dues shall be dropped from the rolls as a member in good standing.

ARTICLE V - Officers

Section 1. The officers of OAHU shall be:

- A. President
- B. President-Elect
- C. Secretary/Treasurer
- D. Immediate Past President

Section 2. Each officer shall be an active member in good standing.

Section 3. All officers shall serve without compensation:

- A. The President-Elect and Secretary/Treasurer shall be elected at the annual meeting of the association and shall take office on the first day of April of each year following their election,
- B. The aforementioned officers shall be elected for a term of one (1) year.
- C. The office of Immediate Past President shall be filled automatically by the outgoing President. In the event there is no outgoing President this office shall remain vacant and the

President shall appoint a member in good standing to fulfill the duties of the office for a period not to exceed twelve (12) months or until the office can be filled in accordance with the first sentence of this section. The appointment by the President of a member to fulfill the duties of this office shall be subject to three-fourths (3/4) vote of approval by the Board of Directors.

D. If the office of the President becomes vacant due to death, disability, resignation, recall or removal by due process, the President-Elect shall assume the office for its unexpired term and the term of President for the succeeding year and the office of President-Elect shall become vacant until the next regular election. If the office of President becomes vacant and there is no President-Elect, the Secretary/Treasurer shall assume the office for its unexpired term.

E. If the office of President-Elect shall become vacant due to death, disability, resignation, recall or removal by due process, or by succession to the Presidency under Section 4D listed above, the President shall appoint a member in good standing to fulfill the duties of the office for its unexpired term. The appointment shall be subject to a three-fourths (3/4) vote of approval by the Board of Directors. The office itself shall remain vacant until the next regular election.

F. If the office of Secretary/Treasurer becomes vacant by death, disability, resignation, recall or removal by due process or by succession under Section 4D, listed above, it shall be filled by appointment by the President. The appointment shall be subject to three-fourths (3/4) vote of approval of the Board of Directors and shall be only for the unexpired term of the particular office. Appointees shall assume the title and duties of the office.

G. The power to appoint or nominate replacements for any vacancy, except as described in Section 4E above, shall be restricted to unexpired terms.

ARTICLE VI - Duties of Officers

Section 1.

A. The President shall be the Chief Elected Officer of this association, and shall preside over all the meetings of the association. The President shall appoint all committees whose membership is not otherwise established by these Bylaws and shall be an ex-officio member of all committees formed under this Association except the Nominations Committee. Together with the President-Elect, the president shall represent this association at various industry meetings and shall perform such other duties as usually pertain to the office including the assignment of specific duties to other Officers and Board Members.

B. The President shall also be empowered to fill all vacancies in the manner prescribed by these Bylaws. Upon completion of his/her term, the President shall assume the office of Immediate Past President.

Section 2.

A. The President-Elect shall perform such duties as may be assigned by the President or the Board of Directors.

B. The President-Elect shall immediately assume the office of President when that office becomes vacant by reason of death, disability, resignation, recall or removal by due process. The President-Elect shall assume the office of President immediately following the adjournment of the annual meeting of the Membership in the year subsequent to his/her election to the office of President-Elect.

Section 3.

A. The Secretary/Treasurer shall be responsible for receiving all funds and dues paid to the association, shall deposit such funds and dues in the association's official depositories, and shall disburse such funds on the order of the Board of Directors.

B. The Secretary/Treasurer shall make available at all times the accounts and books for

inspection by the President, the Board of Directors, and any authorized auditors.

C. The Secretary/Treasurer shall submit a financial report at the Annual Membership meeting.

D. The Secretary/Treasurer shall oversee the completion and submission of forms required by laws governing the administration and/or tax status of the association.

E. The Secretary/Treasurer shall be responsible for taking the minutes of the meetings of the association and the Board of Directors. The Secretary/Treasurer shall maintain the Association's Policy and Procedures. Approved, amended or rescinded P&Ps shall be signed by the Secretary/Treasurer and stored as permanent records of the Association. The Secretary/Treasurer may appoint assistants as is deemed necessary to execute these duties. The Secretary/Treasurer shall be responsible for other duties as they are assigned by the President or Board of Directors.

Section 4.

A. The Immediate Past President shall serve as an advisor to the Board of Directors and perform other duties assigned by the President or the Board of Directors.

Section 5.

A. The Board of Directors may assign specific officers to be ex-officio members of various Standing Committees or Task Forces.

ARTICLE VII - Board of Directors

Section 1. The Board of Directors shall consist of:

A. President

B. President-Elect

C. Secretary/Treasurer

D. Immediate Past-President

E. ~~Six (6)~~ **Seven (7)** elected members

Section 2. Each director shall be an active member in good standing.

Section 3. All directors shall take office on the first day of April of each year following their election, and shall serve for a term of two (2) years, or until their successors shall be duly elected and qualified.

Section 4.

A. The Board of Directors shall establish and define policies, set and review budgets and have full administrative authority in all matters of the association.

B. Policies and Procedures of the association are adopted, amended or rescinded by a majority vote of the Board of Directors. Furthermore, Policy and Procedures are to be reviewed on an annual basis by the Board of Directors. The Board of Directors may enact a temporary policy and Procedure if that Policy and Procedure is vital to the business operations of OAHU. In the event a temporary Policy and Procedure is approved, it shall be in effect for a period of no more than ninety (90) days.

Section 5.

A. The Board of Directors shall meet no less than four (4) times each year. It shall also meet at such times and places as may be determined by the President or the Board of Directors or by written request of seven (7) members of the Board of Directors.

B. A notice of the time and place of all regular meetings of the Board of Directors shall be mailed, faxed or electronically conveyed to each member of the Board by the President-Elect not

less than thirty (30) days prior to the meeting.

C. All meetings of the Board of Directors will be open to any member in good standing.

Section 6.

A. The Board of Directors may transact business by mail or electronic means by voting upon proposals presented to them. Any such proposal will be adopted if at least two-thirds (2/3) majority of the entire Board returns affirmative votes. The Board members shall be advised of the results of such balloting no less than seven (7) days after the vote is tabulated.

Section 7.

A. A majority of the Board of Directors shall constitute a quorum for the transaction of business.

Section 8.

A. The Board of Trustees shall also execute other specific duties assigned to it throughout these Bylaws.

Section 9.

A. The interpretation of these Bylaws resides with the Board of Directors. Disputes between members regarding the Bylaws shall be submitted to the Board of Directors, in writing and the Board's interpretation shall be in writing and entered into the permanent minutes of the Board of Directors.

ARTICLE VIII - Committees

Section 1. There shall be the following standing Committees:

- A. Awards
- B. Education
- C. Legislation
- D. Membership
- E. Nominations & Elections
- F. Such other committees as may be determined by the Board of Directors

Section 2. The President shall appoint the chairpersons and the members of all special standing or ad hoc committees. All appointments shall be subject to approval by the Board of Directors. The Board of Directors shall establish guidelines for all committees regarding usual duties, terms of office and requirements for reports unless otherwise specified in these Bylaws.

Section 3. Special committees may be appointed by the President, with the approval of the Board of Directors, and shall perform such duties as may be defined in their creation.

ARTICLE IX - Nominations and Elections

Section 1. The election of officers and directors shall be held at the annual meeting of this association.

Section 2. At least three (3) months prior to the date of the annual meeting, the President shall appoint a Committee on Nomination and Elections. The duties of this Committee shall be to solicit, receive and prepare nominations and to have general charge of the election, including the preparation, distribution, collection and counting of the ballots.

Section 3. The Committee on Nominations and Elections shall cause a ballot to be prepared containing the names of all the nominees for the use of the members during the election.

Nominees selected by the Committee shall be distributed to all active members of the association prior to the annual meeting. Nominations will be accepted from the floor.

ARTICLE X - National and State Affiliation

Section 1. The Association agrees to be bound by the Bylaws of the State and National Associations of Health Underwriters as adopted and/or amended.

Section 2. The Board of Directors shall provide for the prompt review, approval and forwarding of all reports required or requested by the State or National Associations of Health Underwriters.

Section 3. Insofar as possible, this association shall be represented by its proper delegates, or their duly appointed alternates, at the Annual Meeting of the National Association of Health Underwriters and the State Association.

ARTICLE XI - Recall and Removal from Office

Section 1. An officer may be removed for malfeasance of office.

Section 2.

A. No officer may be removed from office without a three-fourths (3/4) vote of the entire membership. The membership may meet for the purposes of removing an officer or if the Board of Directors receives written requests for the officer's removal from a minimum of twenty-five (25) percent of the members.

B. Notice of recall or removal must be sent by registered mail to the affected individual advising him/her of the action taken or about to be taken. Removal by due process requires notification prior to the vote for removal from office.

Section 3. Recall from office of an officer of the Association shall cause the office to be vacant until removal from the office is achieved as described in Section 2 of this article and a successor is appointed. Recall can be initiated by the Board of Directors and or twenty-five (25) percent of the members. Recall can be achieved only by a three-fourths (3/4) vote of the Board of Directors.

Section 4. Failure to achieve the required vote for removal will cause the immediate reinstatement of the recalled officer. Any appointee replacing the recalled officer shall also be immediately discharged.

Section 5. Any individual member of the association shall lose all rights and privileges of office under the association and State and National association if their license to sell insurance is revoked or if they are convicted of a felony or gross misdemeanor.

ARTICLE XII - Financial

Section 1. The fiscal year of OAHU shall be July 1 through June 30.

Section 2. The association's books of account shall be reviewed at least once each year.

Section 3. The Board of Directors shall adopt a budget for the fiscal year not later than June 30.

A summary of the adopted budget will be distributed in a timely manner to the membership.

Section 4. Any person entrusted with the handling of funds or property of the association, shall furnish, at the expense of the association, a fidelity bond approved by the Board of Directors, in such sum as the Board shall prescribe.

Section 5. Disbursements shall not exceed the greater of revenue raised or the expenses budgeted, except by three-fourths (3/4) vote of the members of the Board of Directors. In the event of board approval, written notification of such action shall immediately be forwarded to all OAHU members.

Section 6. The Board of Directors shall determine the official depository or depositories for association funds and shall designate one or more persons in addition to the Secretary/Treasurer to sign or countersign checks or other documents for the disbursement of such funds.

Section 7. All state and local dues can only be charged once a year. Not later than the fifteenth of October of each year, if the association is going to increase or decrease its local dues for the next year, the President will advise National in writing, of the Board approved dues for the next year.

Section 8. Each active member of this Association shall pay local, state, and national annual dues. Such annual dues shall be payable on the first day of their anniversary month as recorded at National. All dues shall be submitted to and through the National Office of NAHU, office of the National Association of Health Underwriters.

ARTICLE XIII - Parliamentary Authority

Section 1. ROBERTS RULES OF ORDER (Revised) or THE STANDARD CODE OF PARLIAMENTARY PROCEDURE (Sturgis) shall be the parliamentary authority for all matters of procedure not specifically covered in these Bylaws.

ARTICLE XIV – Amendments

Section 1. Any amendments to these Bylaws, if in conformity with the policy of the National Association of Health Underwriters, may be adopted by a two-thirds (2/3) vote of the Active members present at any meeting and of the proposed amendment shall have been given to the members at least one month prior to the meeting.

Section 2. Notwithstanding the provisions of Section 1, these bylaws and any amendments thereto shall be effective only when submitted to and approved by the National Association of Health Underwriters. True copies of these bylaws and all such amendments shall be provided by the Secretary of this Association to the State Association and the National Association of Life Underwriters.

ARTICLE XV - Association Suspension, Revocation or Dissolution

Section 1. Dissolution of OAHU requires a three-fourths (3/4) vote of all Active Members.

Section 2. OAHU's charter with the National Association of Health Underwriters may be suspended or revoked in accordance with appropriate sections of the National's Bylaws.

Section 3. In the event OAHU is disbanded or its charter revoked, the governing Board will immediately return all remaining association funds to the Chief Financial Officer of the Nebraska State Association of Health Underwriters. In the event the State Association does not exist, then to the Secretary/Treasurer of the National Association of Health Underwriters for placement in escrow. Funds placed in escrow will be distributed in accordance with the procedures outlined in the National Association of Health Underwriters Bylaws.

ARTICLE XVI - Previous Bylaws Suspended

These Bylaws, as revised, supersede all provisions of any previous versions of the Omaha Association of Health Underwriters Bylaws.