

BYLAWS
OF
THE NATIONAL ASSOCIATION
OF
INSURANCE AND FINANCIAL ADVISORS-FORT WORTH, INCORPORATED

ARTICLE I. - NAME / TERRITORIAL LIMITS / AFFILIATION

- Section 1. The name of this organization shall be The National Association of Insurance and Financial Advisors-Fort Worth, Incorporated, hereinafter referred to as NAIFA-Fort Worth. The National Association of Insurance and Financial Advisors-Texas and the National Association of Insurance and Financial Advisors hereinafter shall be referred to as the NAIFA-Texas and the NAIFA.
- Section 2. The territorial limits of NAIFA-Fort Worth shall be located in the State of Texas. These limits shall not be changed unless permission shall first have been obtained from the governing bodies of the local association currently having jurisdiction in such territory, if applicable, the NAIFA-Texas and the Board of Trustees of the NAIFA.
- Section 3. In recognition of the values of national fellowship and cooperation available to NAIFA-Fort Worth and its members through its privileges and rights of participation in the government and activities of NAIFA and NAIFA-Texas, it is hereby declared a major policy of NAIFA-Fort Worth to exercise fully those privileges and rights, and to discharge promptly all lawful obligations imposed upon it by the NAIFA and the NAIFA-Texas.

ARTICLE II. – MISSION

The mission of this Association is to advocate for a positive legislative and regulatory environment, enhance business and professional skills, and promote the ethical conduct of our members.

ARTICLE III. - CLASSES OF MEMBERSHIP

- Section 1. Membership shall consist of the Active, Associate and Honorary classes
- Section 2. Active Membership
- (a) The Active membership of this association shall consist of insurance and financial advisors licensed to sell life, health and/or property-casualty insurance in either a personal sales or a field management capacity, who are elected to membership as provided in Article IV.

- (b) The Active class of membership may also include any member who has been an Active member in good standing of one or more member associations of the NAIFA for a period of twenty (20) or more years, and who, by reasons of having either 1) reached age sixty-five (65) or 2) become permanently disabled, is no longer substantially engaged in the solicitation of new life insurance business. Any person elected to the type of Active membership described in this paragraph shall be known as an "Active Member Emeritus" and may be exempt from or have reduced NAIFA-Fort Worth dues. State and National Association dues must be paid in accordance with the Bylaws and policies of those organizations.
- (c) An individual shall be eligible for Active membership in NAIFA-Fort Worth so long as the individual has a residence or office in Texas. An individual with neither a residence nor an office in Texas shall be eligible for Active membership in NAIFA-Fort Worth if the individual also is and remains a member of a local NAIFA association in a state where their residence or office is located.
- (d) Active membership shall automatically cease for any person who changes vocational activity so as to be ineligible for Active membership.
- (e) Except as otherwise specified in these Bylaws, all reference to Active members shall include Active Members Emeritus.
- (f) Active members shall be entitled to all of the privileges of NAIFA-Fort Worth.

Section 3

Associate Membership

- (a) Any man or woman affiliated in any capacity with the home office or agency office of a life insurance company and who is not eligible for Active membership; may be elected to Associate membership in NAIFA-Fort Worth. Any man or woman affiliated in any other capacity with any other businesses or professions related in any manner to the life insurance business may also be elected to Associate membership in NAIFA-Fort Worth. An Associate member shall be entitled to all privileges of NAIFA-Fort Worth except those of voting and holding office. However an Associate member shall be entitled to vote for candidates for election to office in NAIFA-Fort Worth and shall be entitled to be elected as a voting member of the board of directors (but not as an officer) of NAIFA-Fort Worth. The number of Associate members serving as directors on the board of NAIFA-Fort Worth shall not constitute a majority of the board. Associate members shall not serve as officers of NAIFA-Fort Worth.(b) There shall be a special category of associate member known as "student associate member." Student associate members shall be individuals who are currently enrolled in an accredited university or institution of higher learning, or such other academic institution which may be approved by the NAIFA Board of Trustees, and who are pursuing one or more courses required to obtain a Personal Financial Planning certificate or such other designation, degree, or certificates as the NAIFA Board of Trustees may specify from time-to-time. Persons who are eligible for Active membership shall not be eligible for student associate membership. An individual may only be eligible for student associate membership once and may not remain in this category of membership for more than three consecutive years. Student associate members shall be entitled to all the rights and privileges of membership in NAIFA Fort Worth except those of voting or holding office.

Section 4. Honorary Membership

Any man or woman who has performed some distinguished service in the field of life insurance, or in this community, and who is not an Active or Associate member of a member association may be elected as an Honorary member of NAIFA-Fort Worth for a period of one (1) year, and thereafter may be re-elected from year to year. An Honorary member shall be entitled to all privileges of NAIFA-Fort Worth except those of voting and holding office.

ARTICLE IV. - ADMISSION TO MEMBERSHIP AND RESIGNATION

- Section 1. Applicants for Active and Associate membership shall be admitted to membership under the following procedure or under procedures developed under the National Association's authority to process membership applications for NAIFA-Fort Worth as provided for in the NAIFA Bylaws. An application for membership shall be submitted to the Secretary. It shall be signed by the applicant, giving full name, title, company, and office and residence addresses, and shall be accompanied by the required membership dues and fees. (No such application for Honorary membership shall be required, inasmuch as all proposals for the election of individuals to this class of membership shall be initiated by the Board of Directors.)
- Section 2. Active members shall be elected by a majority of the Board of Directors. Associate and Honorary members shall be elected by a two-thirds (2/3) vote of the Board of Directors.
- Section 3. Any member may resign from NAIFA-Fort Worth provided that all indebtedness to NAIFA-Fort Worth has been paid. The resignation shall be submitted in writing to the Board of Directors, and shall become effective when accepted by a majority of the Board of Directors.

ARTICLE V. - DISCIPLINE

- Section 1. Any Active or Associate member being two (2) months in arrears in the payment of membership dues or fees or any other indebtedness to NAIFA-Fort Worth shall automatically stand suspended. Such member, upon payment of such indebtedness, may be reinstated by the majority vote of the entire Board of Directors. If all such indebtedness is not paid within six months of such member's last anniversary date and the member is not reinstated by the Board of Directors during that six month period, then membership shall automatically terminate at the end of that six month period.
- Section 2. Any member charged with conduct unbecoming a member of NAIFA-Fort Worth, and against whom such charges are sustained after a due and proper hearing before the Board of Directors, may be reprimanded or suspended or expelled from membership. In such a case, a vote of two-thirds (2/3) of the entire Board of Directors shall first be necessary to sustain the charges. The type of punishment to be imposed must then be separately voted by two-thirds (2/3) of the entire Board of Directors.
- Section 3. Any person whose membership in NAIFA-Fort Worth has been terminated in any manner shall forfeit all interest in any funds or other property belonging to NAIFA-Fort Worth, and all right to the use of the name, emblem, or other insignia of NAIFA-Fort Worth, NAIFA-Texas and the NAIFA.

- Section 4. Any elected officer or director may, after due and proper hearing before the Board of Directors, be removed from office due to failure or unwillingness or inability to serve, malfeasance, or conduct unbecoming a member. In such a case, a vote of two-thirds (2/3) of the entire Board of Directors shall be necessary to sustain the removal.

ARTICLE VI. - OFFICERS

- Section 1. The officers of NAIFA-Fort Worth shall be a President, a President-Elect, an Immediate Past President, a Secretary, a Treasurer, a National Committeeperson, and the NAIFA-Fort Worth Executive Director ex-officio.
- Section 2. Each officer (except the Executive Director) shall be an Active Member in good standing.
- Section 3. All Officers, except the National Committeeperson shall take office on the first day of July of each year following their election, and shall serve for a term of one (1) year, or until their successors shall be duly elected and qualified.
- Section 4. The National Committeeperson shall take office on such date as shall be designated by the Board of Directors following appointment by the President with majority approval of the Board of Directors and shall serve for the term of three (3) years or until a successor is determined.
- Section 5. The duties of the officers shall be as follows:
- (a) The President shall be the executive officer of NAIFA-Fort Worth, and shall preside over all meetings of NAIFA-Fort Worth and of the Board of Directors. The President shall appoint and be an ex-officio member of all Standing and Special Committees, as well as a member of the National Council of the NAIFA. He or she shall perform such other duties as usually pertain to the office of President.
 - (b) The President-Elect, in the absence of the President, shall preside at all meetings and shall perform such other duties as may be assigned by the President or the Board of Directors. It shall be the primary responsibility of the President-Elect, with the advice of the Board of Directors, to anticipate the duties of the President during the next association year and to prepare for submission to the Board of Directors, no later than fifteen (15) days after his advancement to the office of President, committee appointments and recommended goals and objectives.
 - (c) The Immediate Past President shall perform such duties as may be assigned by the President or the Board of Directors.
 - (d) The Secretary, in the absence of the President and the President-Elect, shall preside at all meetings of NAIFA-Fort Worth and the Board of Directors. The Secretary shall perform such duties as may be assigned by the President or the Board of Directors. The Secretary shall be responsible for verifying and maintaining tax-exempt and non-profit status, and keeping the records and minutes of NAIFA-Fort Worth and the Board of Directors. The Secretary shall submit a report at the annual meeting of NAIFA-Fort Worth and at such times as the President or the Board of Directors may require. The Secretary shall submit to the proper officials and committees, or to the Board of Directors, all communications received from the NAIFA and NAIFA-Texas. The Secretary shall submit all official reports required by the NAIFA and NAIFA-

Texas, and by these bylaws, concerning NAIFA-Fort Worth's activities.

- (e) The Treasurer, in the absence of the President, the President-Elect and the Secretary, shall preside at all meetings of NAIFA-Fort Worth and the Board of Directors. The Treasurer shall serve as Chairman of the Budget and Finance Committee, receive from the Executive Director all funds paid to NAIFA-Fort Worth; deposit the same in the official depositories designated by the Board of Directors and shall disburse such funds on the order of the Board of Directors. The Treasurer shall sign or countersign all checks, shall at all times have the Association's accounts and books open to inspection by the President, the Board of Directors and any authorized auditors. The Treasurer shall make a report at the annual meeting of NAIFA-Fort Worth and at such other times as the President or the Board of Directors may require; and shall be responsible for the completion and submission of forms required by laws governing the administration and tax status of this Association. The Treasurer shall keep an accurate account of all money received and disbursed; submit completed Treasurer's books and records for financial review and audit no later than fifteen (15) days after conclusion of the Treasurer's term of office; and be bonded, the cost of bonding included in the NAIFA liability insurance provided to NAIFA-Fort Worth .
- (f) The National Committeeperson shall serve as the liaison officer between NAIFA-Fort Worth and the NAIFA. The National Committeeperson shall also be a member of the National Council of the NAIFA and shall report back to and take counsel with NAIFA-Fort Worth with reference to problems and matters considered by said National Council, the NAIFA's Board of Trustees, and the various Standing and Special Committees of the NAIFA.
- (g) There may be an Association Executive Director appointed by the Board of Directors, for such period, such compensation, and with such authority, duties, facilities, and assistance as the Board of Directors may determine. He or she shall have no vote on the Board of Directors and shall be the administrative head of the local headquarters staff and office, and shall store all permanent records at such headquarters.

The Executive Director shall perform his/her duties as defined in these Bylaws, the written duties for officers and standing committee chairmen, in addition to any other duties assigned by the President or the Board of Directors, or as may be applicable to the office.

The Executive Director shall serve at the pleasure of the Board for such compensation as the Board may determine. As chief administrative officer, the Executive Director shall have general direction over total operation of NAIFA-Fort Worth and shall be its official representative. The Executive Director shall compile and submit to the Board such reports, analyses, statistics, plans and other information as may be required, assist the Finance Committee in preparation of the annual budget and be an ex-officio member of all committees but have no vote. The Executive Director shall make an annual report to the Board regarding the operation of all departments of NAIFA-Fort Worth for the previous fiscal year. The Executive Director shall serve as Recording Secretary at all Board meetings. When an officer, other than the President, presides at a Board meeting the Executive Director shall report to the President and the Executive Committee the details of such meeting. The Executive Director shall serve as office administrator empowered to hire, fire and direct the duties of the employees of NAIFA-Fort Worth with the approval of the Executive Committee.

ARTICLE VII. - BOARD OF DIRECTORS

- Section 1. **Composition.** The Board of Directors shall consist of the Officers, seven (7) elected Directors, the Executive Director (ex officio) and four (4) non-voting Advisory Directors. The Advisory Directors shall be the current presidents of the Fort Worth chapter of the Society of Financial Service Professionals, the FWAHU, the TLRT, and the NAIFA-Texas Trustee.
- Section 2. **Requirements.** Each Officer, Director or Advisory Director (except the Executive Director) shall be an Active Member in good standing and, to remain a member of the Board, it shall be necessary that said member attend board meetings. Should a member of the Board miss three (3) consecutive monthly board meetings or four (4) monthly board meetings in a fiscal year, He/She shall be automatically dropped from membership on the Board, and the Board shall proceed to a selection of his/her successor. By a majority vote of the Board a member thus terminated may succeed himself/herself.
- Section 3. **Term of office.** All Directors shall take office on the first day of July of each year following their election, and shall serve for a term of three (3) years , or until their successors shall be duly elected and qualified. .
- Section 4. **Duties.** The Board of Directors shall be:
1. to determine the policies, strategic plan and activities of NAIFA-Fort Worth;
 2. to elect and discipline members;
 3. To approve the budget, expenditures, and authorize all disbursements;
 4. To take counsel with committees and have general management of NAIFA-Fort Worth and its affairs.
 5. To provide for the prompt review, approval and forwarding of reports required or requested by NAIFA or NAIFA-Texas;
 6. To establish the dues and recommend other sources of revenue;
 7. To adopt a budget as recommended by the Treasurer at the first Board meeting of the fiscal year;
 8. To approve the Auditing Committee as recommended by the President;
 9. To approve by a 2/3 vote, any by-laws amendment submitted to the membership, and;
 10. To rule on any matter not otherwise stated in these Bylaws.
- Section 5. **Meetings.** The Board of Directors shall meet once each month, at the call of the President or at the call of a majority of members of the Board.
- Section 6. The Board of Directors may authorize the establishment of branches of NAIFA-Fort Worth within its territorial limits, subject to the approval of the NAIFA-Texas and the NAIFA, when in its judgment the objectives of NAIFA-Fort Worth will thereby be furthered. All operations and affairs of such branch associations shall be subject to the approval of the Board of

Directors of NAIFA-Fort Worth. The chief executive officer of each branch shall be known as the Branch President. Each branch may elect such additional officers as it may deem necessary for proper internal administration, subject to the approval of the Board of Directors of NAIFA-Fort Worth.

- Section 7. Executive Committee. The Executive Committee shall consist of the President, the President Elect, the Secretary, the Treasurer, the Immediate Past President, the National Committeeperson and the Executive Director. The President shall have the power to call a meeting of the Executive Committee. The Committee shall meet as often as necessary to conduct business. The Committee shall act as the agent of the Board in cases of emergency, or when so authorized by the Board. Any authority conferred upon this committee shall not operate to relieve the Board or any individual director from responsibility imposed upon it or that director under these Bylaws. The Executive Committee shall maintain minutes of all actions taken by it, which shall be reported to the Board of Directors at its next meeting following such action. Unless disapproved by vote of the majority of the Board of Directors present at such next meeting, the action of the Executive Committee shall be final to the same extent as though taken by the Board of Directors. Four (4) members of the Committee shall constitute a quorum.
- Section 8. Quorum. A Quorum of the Board of Directors shall be eight (8) voting members including the presiding officer.
- Section 9. The interpretation of the Bylaws by the Board of Directors shall, in the absence of contrary interpretation by the NAIFA Board of Trustees, be final and binding except as set forth in Section 10 of this Article.
- Section 10. All decisions of the Board of Directors shall be final and binding upon this Association, except that upon notice by a minority of one less than 50% of the Board, filed with the Secretary within twenty four (24) hours of any decision, the action may be stopped and the matter referred for final determination by the general membership, at the next regular or special meeting.

ARTICLE VIII. - NOMINATIONS & ELECTIONS

- Section 1. Elections. The election of Officers and Directors shall be held at the annual meeting of NAIFA-Fort Worth. The National Committeeperson shall be elected as provided in Article VI, Section 4.
- Section 2. Nominations. The President shall nominate and the Board of Directors shall elect a Committee on Nominations, Elections and Governance of four (4) Active members at the regular Board meeting in January. The Immediate Past President shall be the Committee Chairman. The Committee on Nominations, Elections and Governance shall solicit, receive and prepare nominations for officer and director positions and to have general charge of the election. The Committee will present a list of nominated officers and directors at the regular Board meeting in February.
- Section 3. The Committee on Nominations, Elections and Governance shall cause a ballot to be prepared containing the names of the Committee's nominees for officers and directors which will be used by members during the election. Nominees selected by the Committee shall be published in March issue of the NAIFA-Fort Worth monthly newsletter or special bulletin and

distributed to all Active and Associated members of NAIFA-Fort Worth at least one month prior to the annual meeting. In addition nominations from the floor may be presented at the annual meeting provided that written notice shall have been received by the Secretary of NAIFA-Fort Worth at least thirty (30) days prior to the annual meeting.

- Section 4. Voting shall be by secret ballot and shall not be cumulative. Only Active Members in good standing present at the annual meeting may vote. There shall be no voting by proxy.
- Section 5. The nominee for each office, except that of Director, receiving a majority of all votes cast shall be declared elected. If no candidate for officer receives a majority of votes cast, the top two vote receivers will participate in an additional ballot to be held at the annual meeting. In the case of Director, the number of nominees in accordance with Article VII Section 1, receiving the highest number of votes shall be declared elected. An additional ballot or ballots shall be taken if necessary to determine which of two or more candidates receiving an equal number of votes shall be elected.
- Section 5. In the case of a vacancy in the office of President, the President-Elect shall succeed to the office. In the case of a vacancy in the office of other officers defined in Article VII, Section 1, or Director, such office shall be filled by the Board of Directors as soon as possible after such vacancy has occurred.

ARTICLE IX. - COMMITTEES

- Section 1. All committee members shall be appointed and be subject to removal by the President, with the majority approval of the Board of Directors. Each Committee shall make such reports as the President or the Board of Directors may direct. The members of standing committees shall serve one (1) year terms starting July 1.
- Section 2. The standing committees shall be:
1. Professional Development
 2. Programs
 3. Health
 4. Government Relations (includes NAIFA Political Action Committee and Political Involvement Committee)
 5. Membership (includes Young Advisors Team)
 6. Budget and Finance
 7. Community Service
 8. Sponsorship
 9. Public Relations
- Section 3. Special Committees shall be established and appointed by the President, with the approval of the Board of Directors as the need arises. Their duties shall be defined in their creation. Special Committees may include, but are not limited to:
1. Nominations, Elections and Governance
 2. Investments
 3. Field Practices and Ethics
 4. Past Presidents Council
 5. Audit Committee

ARTICLE X. - DUTIES OF STANDING COMMITTEES

- Section 1. The Committee on Professional Development (PD) shall promote professional development and provide continuing education opportunities for members and individuals involved with life and health insurance and related financial services. The Committee shall coordinate as far in advance as possible, cooperating with the Board of Directors and other committees of NAIFA-Fort Worth, especially the Programs Committee. PD Committee activities should be of the highest quality, and contribute to meeting the mission of NAIFA-Fort Worth. The Committee shall also be responsible for promoting attendance at meetings and arranging necessary physical facilities.
- Section 2. The Programs Committee shall provide educational programs for members and individuals involved with life and health insurance and related financial services. The Committee shall arrange programs for all meetings of NAIFA-Fort Worth as far in advance as possible, cooperating with the Board of Directors and other committees of NAIFA-Fort Worth, especially the Sponsors committee, to ensure that programs are coordinated with NAIFA-Fort Worth's other activities, are of the highest quality, and contribute to meeting the mission of NAIFA-Fort Worth. The Committee shall also be responsible for promoting attendance at meetings and arranging necessary physical facilities.
- Section 3. The Health Committee shall provide services to members concerning health insurance in the areas of legislation, professional development, and educational programming.
- Section 4. The Committee on Government Relations shall examine laws and regulations, existing or proposed, affecting the life and health insurance and financial services industry, and submit recommendations concerning such laws and regulations to the Board of Directors. The Committee shall assist in the implementation of the legislative programs of the NAIFA and NAIFA-Texas. The Committee shall develop programs to promote contributions to the NAIFA-Texas's Political Action Committee and NAIFAPAC, and to aid individuals in becoming more knowledgeable and involved in politics and government. The Committee shall seek to make members aware of the purposes and opportunities of NAIFAPAC and the NAIFA-TEXAS PAC by encouraging contributions to selected candidates for state and federal elective office. The Committee shall promote the involvement of NAIFA-Fort Worth in the election of candidates for local, state and national office, consistent with the legislative positions of NAIFA. The Committee shall also identify and foster the creation of member relationships with elected officials. The Committee may carry out its duties through subcommittees or task forces on legislation, political action, and political involvement. The Committee shall appoint an individual NAIFA member in good standing to the position of Local IFAPAC Chair to execute the political action functions of the Committee. The Committee shall appoint an individual NAIFA member in good standing to the position of Local APIC Chair to execute the political involvement functions of the Committee. The Local IFAPAC Chair and the Local APIC Chair may be appointed as vice chairs of the Committee. The Committee shall report the name(s) of the individual(s) appointed to the positions of Local IFAPAC Chair and Local APIC Chair to NAIFA within 30 days of the appointment.
- Section 5. The Committee on Membership shall study, recommend and implement a membership development plan to obtain members who meet the standards and requirements prescribed in the bylaws of NAIFA-Fort Worth. The Committee shall consider all applications for membership and shall submit its recommendations thereon to the Board of Directors as provided in Section 1 of Article IV hereof.

The Young Advisors Team (YAT) shall encourage and promote the recruitment and involvement of young advisors within this Association and provide bottom line benefits that cater to young advisors through events, programs and mentoring. The committee shall also encourage the involvement of young advisors in local leadership, to assist in further developing our future leaders within the Federation, and communicate with the state YAT committee, reporting their results, concerns and requests, so they can be shared with the national YAT committee.

- Section 6. The Committee on Budget and Finance shall annually prepare a budget of estimated income and expenditures for submission to the Board of Directors, and shall submit other recommendations on NAIFA-Fort Worth finances as may be requested by the Board of Directors.
- Section 7. The Committee on Community Service shall develop and broaden the scope of NAIFA-Fort Worth's community service activities and promote the participation of NAIFA-Fort Worth members in such activities.
- Section 8. The Committee on Sponsorship will develop and implement a sponsorship program for NAIFA-Fort Worth. The sponsorship program has two major objectives, to increase member awareness of products and services and to provide a revenue source for NAIFA-Fort Worth. The sponsorship program must be advantageous to both members and sponsors. To the fullest extent possible the goal should be to have sponsorship participation in every NAIFA-Fort Worth meeting and event. .
- Section 9. The Committee on Public Relations shall develop and implement programs designed to inform the public of the mission of the NAIFA federation, the value of insurance and the role of the insurance and financial advisor in serving the public. The committee shall also cooperate, to the fullest extent possible, in the implementation of public relations programs of the NAIFA and NAIFA-Texas.

ARTICLE XI. - MEETINGS

- Section 1. Regular Meetings. NAIFA-Fort Worth shall meet on the last Tuesday of every month September through May except December and February. The President, with consent of the Board of Directors, may change the date, time, and/or place of a regular meeting.
- Section 2. Annual Meeting. NAIFA-Fort Worth meeting in April shall be designated as the Annual Meeting and shall be for the purposes of election of Officers, Directors, amendments to the Bylaws and other necessary business and an appropriate program. Notice of place and time shall be given to the membership at least two (2) weeks in advance.
- Section 3. Quorum. A quorum of any regular, Annual or special meeting of NAIFA-Fort Worth shall be one-sixth (1/6) of the current membership.

ARTICLE XII. - NATIONAL AND STATE AFFILIATION

- Section 1. In recognition of the values of national fellowship and cooperation available to NAIFA-Fort Worth and its member associations through its privileges and rights of participation in the government and activities of the NAIFA and the NAIFA-Texas, it is here by declared a major policy of NAIFA-Fort Worth to exercise fully those privileges and rights, and to discharge promptly all lawful obligations imposed upon it by the NAIFA and the NAIFA-Texas. NAIFA-Fort Worth shall conform to the accepted standards for member associations as set forth from time-to-time by the NAIFA.
- Section 2. The Board of Directors shall provide for the prompt review, approval and forwarding of all reports required or requested by the NAIFA or the NAIFA-Texas.
- Section 3. The Board of Directors shall provide for the prompt payment of any indebtedness to the NAIFA and the NAIFA-Texas. Membership dues attributable to new members of NAIFA-Fort Worth shall be payable to the NAIFA not later than thirty (30) days after the receipt by NAIFA-Fort Worth of dues attributable to such members. The NAIFA shall process all membership renewals for all members of NAIFA-Fort Worth.
- Section 4. Insofar as possible, NAIFA-Fort Worth shall be represented by its President and National Committeeperson, or their duly appointed alternates, at all appropriate conventions and meetings of the NAIFA and the NAIFA-Texas. Provision for the expense of representation at such conventions and meetings may be made by the Board of Directors in preparing the budget of NAIFA-Fort Worth.

ARTICLE XIII. - REVENUE

- Section 1. Each member of NAIFA-Fort Worth shall pay annual dues except as may be provided below. Dues shall be payable on the member's annual membership date and shall be paid not later than two (2) months thereafter. A member's "annual membership date" shall be the first of the month following the day on which the member's application for membership was approved, or the first of a later month specified by a member who chooses to pay prorated dues pursuant to the membership procedures of NAIFA-Fort Worth.
- Section 2. Annual dues shall be \$127.00, plus required NAIFA and NAIFA-Texas dues and fees, in the case of each Active, Associate, Active Emeritus and Student Associate member.
- Section 3. Honorary Members are not required to pay dues and are not counted by the NAIFA in computing membership quotas or achievement. Honorary members may subscribe to NAIFA's monthly magazine and other publications, if desired, at the current subscription rate.
- Section 4. Monies payable to the NAIFA may be waived during disability, except for any appropriate fees as may from time to time be established by the Board of Trustees of NAIFA, for those individuals who have been members of a local association for at least ten (10) years, and whose total disability has been documented to the satisfaction of the Board of Directors of NAIFA-Fort Worth. The Board of Directors of NAIFA-Fort Worth may waive NAIFA-Fort Worth's portion of annual dues (but not the NAIFA or NAIFA-Texas portions) for particular members, for specified time periods, as the Board deems appropriate under special circumstances.

- Section 5. The NAIFA shall, on behalf of NAIFA-Fort Worth, process all membership renewals for all members of NAIFA-Fort Worth. The NAIFA shall remit to NAIFA-Fort Worth that portion of the renewal dues for each member of NAIFA-Fort Worth that is payable to NAIFA-Fort Worth no later than fifteen (15) days following the NAIFA's receipt of such membership renewal dues.

ARTICLE XIV. - FINANCE

- Section 1. The fiscal year of NAIFA-Fort Worth shall begin on the first day of July of each year.
- Section 2. Not later than the fifteenth day of September of each year, a budget of estimated income and expenditures for the fiscal year shall be adopted by the Board of Directors.
- Section 3. NAIFA-Fort Worth book of accounts shall be financially reviewed at least once each year, with an audit performed at least every third year. The audit shall be performed by an audit committee of three, selected by the executive committee and approved by the board. The audit committee shall consist of members who have appropriate knowledge to review financials as determined by the executive committee. The audit shall include review of all accounts, budget, cash on hand and verification that appropriate and accepted procedures and record keeping procedures exist. The committee will also verify those procedures are being followed to protect the financial integrity of the association.
- Section 4. The Board of Directors shall determine the official depository or depositories for NAIFA-Fort Worth funds and shall designate one or more persons in addition to the Treasurer to sign or countersign checks or other documents for the disbursement of such funds. The President and Treasurer shall have the authority to make investment decisions and, by signature of both, may execute transactions for any asset and investment accounts of the NAIFA-Fort Worth association.
- Section 5. Upon dissolution of NAIFA-Fort Worth all remaining assets shall be transferred to either the NAIFA-Texas or NAIFA, or another non-profit organization.

ARTICLE XV. - PARLIAMENTARY AUTHORITY

ROBERT'S RULES OF ORDER (Newest Edition) shall be the parliamentary authority governing all matters of procedure not otherwise provided in these Bylaws or any Special Rules of Order NAIFA-Fort Worth may adopt.

ARTICLE XVI. - APPROVAL OF BYLAWS AND AMENDMENTS

- Section 1. Any amendments to these Bylaws, if in conformity with the policies of the NAIFA, may be adopted by a two-thirds (2/3) vote of the Active Members present at any meeting of NAIFA-Fort Worth; provided that written notice of the meeting and of the proposed amendments shall have been given to the members at least one month prior to the meeting and provided that a quorum is present at 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 NAIFA-Texas and the NAIFA. True copies of these Bylaws and all amendments shall be provided by the Secretary of NAIFA-Fort Worth to NAIFA-Texas and the NAIFA.

The foregoing is a true and complete copy of the By-Laws of this Association.

Witness: *Mate C. Foyers*
[Association Secretary]

Date Amendments Approved: *June 17, 2010*

Location: *Fort Worth, TX 76116*

CODE OF ETHICS

Preamble: Those engaged in offering insurance and other related financial services occupy the unique position of liaison between the purchasers and the suppliers of insurance and closely related financial products. Inherent in this role is the combination of professional duty to the client and to the company as well. Ethical balance is required to avoid any conflict between these two obligations. Therefore,

I Believe It To Be My Responsibility:

To hold my profession in high esteem and strive to enhance its prestige.

To fulfill the needs of my clients to the best of my ability.

To maintain my clients' confidences.

To render exemplary service to my clients and their beneficiaries.

To adhere to professional standards of conduct in helping my clients to protect insurable obligations and attain their financial security objectives.

To present accurately and honestly all facts essential to my clients' decisions.

To perfect my skills and increase my knowledge through continuing education.

To conduct my business in such a way that my example might help raise the professional standards of those in my profession.

To keep informed with respect to applicable laws and regulations and to observe them in the practice of my profession.

To cooperate with others whose services are constructively related to meeting the needs of my clients.