

CONSTITUTION AND BY-LAWS (amended October, 2009)

ARTICLE I

NAME

This organization shall be known as the “PHILADELPHIA LOSS CONFERENCE” and is hereinafter referred to as the “Loss Conference”.

OBJECTIVE

The purpose of the Loss Conference is to further education, provide technical information, developments, and encourage the highest professional standards of conduct among its members.

PROFESSIONAL CONDUCT

All members of the Loss Conference shall comply with and adhere with the Code of Ethics and Anti-trust Admonition. The Code of ethics shall be established and may be amended from time to time by the elected officers of the Loss Conference.

The Loss Conference will be a non-profit organization and its funds will and shall not be used to align with any political body, group, or person to advance the candidacy of any individual or agenda.

ARTICLE II

FULL MEMBERSHIP

Membership shall be limited to property and casualty loss personnel of insurance companies, independent adjustment company personnel who represent insurance companies, cause and origin experts, forensic engineering personnel, defense attorneys, restoration experts, and personnel from other organizations deemed appropriate by the elected officers of the Loss Conference. This membership shall carry with it eligibility to hold office and vote.

HONORARY LIFE MEMBERSHIP

Life membership may be conferred on any member in good standing with the recommendation and approval of the elected officers with a majority vote of the members at any scheduled meeting of the Loss Conference. The candidate must meet the following requirements:

- Dues-paying member of the Loss Conference
- Regular attendance at the monthly meetings
- Active member in good standing for at least ten (10) years
- Rendered distinctive service to the Loss Conference ,as defined by the elected officers, during ten (10) or more years participation with the organization

An honorary life member will have all rights and privileges of full membership without payment of annual dues. Nominations for honorary life membership shall be presented in writing to the President of the Loss Conference at least thirty (30) days prior to a scheduled members meeting. No more than one (1) nomination will be approved in any year.

MEMBERSHIP APPROVAL

Applications for membership shall be made to the President of the Loss Conference. A written application, using a format approved by the elected officers, must include an endorsement of at least one (1) full member in good standing. Once the elected officers have given preliminary approval of the applicant, it will be submitted to the members at a scheduled meeting for final approval. A majority vote of the members in attendance shall govern.

TERMINATION OF MEMBERSHIP

Membership in the Loss Conference shall terminate under one or more of the following circumstances:

- Voluntary withdrawal
- Involuntary termination, after sufficient written or verbal notice, for non-payment of membership dues or other obligations to the Loss Conference
- Violation of the Code of Ethics and/or Anti-trust Admonition
- Individual is no longer qualified for full membership as defined in Article II. Exceptions can be granted to retirees.

Terminations are accomplished by a majority vote of the elected officers and announced to the membership at a scheduled meeting.

ARTICLE III

ELECTIONS, TERMS, AND OFFICES

OFFICERS

The officers of the Loss Conference will be President, Vice President, Treasurer, and Secretary.

TERMS OF OFFICE

Officers shall hold office for a term of one (1) year or until his/her successor has been elected. A majority vote of members shall govern all elections.

REMOVAL FROM OFFICE

The Executive Committee is empowered to remove from office any officer of the Loss Conference for good cause. Such action will require a two-thirds majority vote of the Executive Committee and the membership in attendance at the meeting when this action is taken.

NOMINATING PROCEDURES

Any full member in good standing may be nominated for election to an office of the Loss Conference. Nominations shall be offered at a date and time designated by the President. No member may be nominated for more than one (1) position per election.

ELECTION

Officers and members of the Executive Committee shall be elected to fill expiring terms at a members meeting designated by the President, unless otherwise ordered by resolution or motion approved by a majority of the membership.

INDEMNIFICATION

Every elected officer and Executive Committee member shall be indemnified by the Loss Conference against all expenses and liabilities, including counsel fees, incurred or imposed in connection with any legal proceeding to which they may be made part of, or become involved in, by reason of their position in the Loss Conference, past or present. This does not apply to anyone adjudged guilty of misfeasance and/or malfeasance in the performance of the duties of their office.

EXECUTIVE COMMITTEE

This committee shall consist of a minimum seven (7) members. Members of the Executive Committee shall be elected for a term of two (2) years with two members being elected each year. Members may continue to serve until his/her successor is elected or replaced by appointment. The past President shall also serve on this committee.

PRESIDENT'S DUTIES

The President shall be the chief executive officer of the Loss Conference and preside at all members meetings. He/she shall exercise all executive and judicial functions of the Loss Conference within the confines of the Constitution and By-Laws. He/she shall appoint individuals for special committees and projects. He/she shall appoint members to fill vacant positions, officers and committees, until such time as the next annual election. The President shall be an ex-officio member of all committees. He/she shall require reports from officers and committee heads, and convey information to the membership, including current and future activities, during scheduled monthly meetings.

VICE PRESIDENT'S ACTIVITIES

When the President is absent, the Vice President shall assume the duties and responsibilities of the President. If the President's position is vacant, the Vice President will immediately assume that position for the remainder of his/her term.

SECRETARY'S DUTIES

The Secretary will be responsible for the recording of minutes at all meetings of the Loss Conference. He/she shall direct the management and preservation of records, attend to correspondence, meeting notices, and electronic communications as the officers, executive committee, and membership may direct. He/she shall perform other unspecified duties as directed by the President and/or executive committee.

TREASURER'S DUTIES

The Treasurer shall keep a strict account of all funds received and dispensed by the Loss Conference. Duties include collection of all dues and fees, and pay all assessments and invoices presented to the Loss Conference. He/she shall have custody of funds (cash and checks) and maintain complete and accurate records of all receipts, disbursements and bank account information in a format deemed acceptable to the President and Executive Committee. He/she shall promptly deposit all monies and other valuables in name and credit to the Loss Conference in such depositories either designated or approved by the elected officers and executive committee.

The Treasurer shall disburse funds on behalf of the Loss Conference as directed by the President and Executive Committee. He/she will retain vouchers for these expenditures. When the President or Executive Committee requests it, the treasurer will provide a report of all transactions and the financial condition of the Loss Conference. Also, the treasurer will notify them of fees, dues and assessments that are in arrears 3 months with a list of names of delinquent members.

EXECUTIVE COMMITTEE DUTIES

The executive committee is responsible for oversight of all activities of the Loss Conference and the conduct of the elected officers. It shall investigate all credible complaints against any full member or officer of the Loss Conference. The committee at its discretion may conduct an investigation, hold a hearing, or dismiss the complaint in its entirety. Any disciplinary action, expulsion, or exoneration is deemed to be final.

The committee shall approve special meetings, other than monthly member meetings, deemed necessary. It can investigate qualifications of applicants for membership to determine eligibility before submission to members for approval.

The committee can request reports and conduct audits and other investigations to ensure good governance. When officer vacancies occur for any reasons, and no senior officer is willing or able to act, the committee can appoint members in good standing to fill those vacancies for unexpired terms only.

Active participation of all officers and executive committee members is essential to the effective operation and well being of the Loss Conference. Excessive absences (two or more unexcused in a calendar year) and/or failure to perform essential duties of an office may cause involuntary removal from a position. A vote of two-thirds of the members of the Executive Committee is required to remove a member of that committee or an officer. Excused absences are defined as illness, family emergency, mandated court appearances, and other situations deemed appropriate by the Executive Committee. The Secretary is required to accurately record attendance and absences for meetings, excused and unexcused, on all officers and committee members.

ARTICLE IV

DUES AND ASSESSMENTS

ANNUAL DUES

The annual dues shall be set in an amount to be determined by the officers of the Loss Conference and shall cover the time frame of December 1 through November 30. Notice of any change in the amount of dues shall be given to the members at least thirty (30) days prior to the first annual member meeting.

ASSESSMENT

Members may be subject to an assessment if deemed necessary by the officers and Executive Committee. Reasons for an assessment will be presented to the membership by the President. An affirmative majority vote by the members is required.

ARTICLE V

SEAL

The SEAL of the Loss Conference shall be the Liberty Bell and shall show the words "Philadelphia Loss Conference".

ARTICLE VI

STANDING COMMITTEES, DUTIES

EXECUTIVE COMMITTEE

It shall consist of the Officers of the Loss Conference (4), two (2) elected members and the past President. This committee shall give guidance and advice to the Officers of the Loss Conference. Their duties are outlined in Article III.

MEMBERSHIP COMMITTEE

It shall consist of at least four (4) members. This committee shall promptly submit membership applications to the President and the Executive Committee. They shall recruit and secure new applicants who are eligible for membership in accordance with Article II of the By-Laws.

LEGISLATIVE COMMITTEE

It shall consist of at least three (3) members. This committee shall seek, collect and disseminate proposed legislation, new case law, and regulations which affect the membership. They may recommend actions to be taken by the Loss Conference and its members in response to legislation and regulations.

NOMINATING COMMITTEE

It shall consist of at least three (3) members. This committee shall make nominations of qualified members for elected positions in the Loss Conference.

LONG RANGE PLANNING COMMITTEE

It shall consist of at least four (4) members. This committee shall analyze operations, gather information, and make recommendations on plans, projects, guest speakers, and future activities of the Loss Conference.

ARTICLE VII

MEETINGS OF THE LOSS CONFERENCE

The Loss conference will have at least seven (7) educational monthly meetings per year. Time and place will be determined by the officers of the Loss Conference.

Special meetings may be held by the President or the Executive Committee upon written request of at least ten (10) Loss Conference members in good standing.

Notices of monthly member meetings shall be mailed or sent electronically to members no less than fifteen (15) days prior to a meeting. Each notice shall provide date and location of the meeting and identify the guest speaker and topic of discussion.

Notice of special meetings shall be mailed or sent electronically to members no less than thirty (30) days prior to the date of such a meeting.

A majority of the members registered at any meeting shall constitute a quorum, and a majority vote of those members present shall be necessary to authorize actions where member approval is required. Voting at any meeting shall be by voice or show of hands by full members as provided in Article II.

ARTICLE VIII

AMENDMENTS

These By-Laws may be revised or replaced. Proposals can be made in writing to any officer or member of the executive committee by any member in good standing. Proposals may not be altered by anyone without the expressed written approval of the member making the recommendation.

All proposed amendments will require a two-thirds vote of approval by the membership. Copies of the proposed amendment must be mailed or electronically sent to all members in good standing at least thirty (30) days prior to the meeting date when the vote will be taken.