



Regional & Technical Committee Handbook

COMMITTEE HANDBOOK TABLE OF CONTENTS

I.	INTRODUCTION AND MISSION STATEMENT	6
II.	ABOUT IMUA.....	8
III.	SPECIAL I.R.S. NOT-FOR-PROFIT TERMINOLOGY	9
	IMUA AMENDED AND RESTATED CONSTITUTION & BY-LAWS	10
	A. AMENDED AND RESTATED CONSTITUTION	10
	(As restated and amended at the meeting of the members of Inland Marine Underwriters Association held on October 14, 2015)	10
	B. AMENDED AND RESTATED BY-LAWS	22
IV.	IMUA KEY STAFF CONTACTS AND BOARD OF DIRECTORS.....	28
V.	CURRENT IMUA COMMITTEE CHAIRS AND IMUA COMMITTEE OVERVIEW	30
	REGIONAL ADVISORY COMMITTEES & CHAIRS.....	30
VI.	COMMITTEE SERVICE.....	36
	INTRODUCTION	36
	COMMITTEE STRUCTURE	36
	➤ Technical Committees	36
	➤ Regional Advisory Committees.....	37
	➤ Administrative Committees	38
	➤ Ad Hoc Committees	38
	REGIONAL COMMITTEE POSITIONS/ROLES	38

➤ Secretary	38
➤ Treasurer	38
➤ Continuing Education (CE) Coordinator	39
➤ Committee Chairs	39
COMMITTEE SIZE AND MAKE UP	39
COMMITTEE SCHEDULE.....	40
ADVANCE SEMINAR SCHEDULE	40
COMMITTEE WORK PRODUCT	41
Technical Committees	41
Regional Advisory Committees	41
COMMITTEE ADMINISTRATION	42
Technical Committees	42
Chairperson Responsibilities	42
IMUA staff support.....	42
Regional Advisory Committees	43
14 tips to consider when hosting a regional seminar	43
IMUA staff provides administrative support	45
VII. USEFUL IMUA DOCUMENTS / WEBSITES.....	46
OVERVIEW	46
DOCUMENTS/ WEBSITE LINKS	46
IMUA Mission and Policy Statements	46
IMUA Disclaimer	46
Copyright and Publication Registry.....	46
Project Control Log	46
Committee Minutes Template	46
Sample SurveyMonkey Seminar Evaluation Form.....	46
Report Development Guidelines.....	46
Annual Technical Committee Update.....	46
IMUA Past Regional Committee Topics	47
IMUA Past Annual Meeting Topics and Locations.....	47
IMUA Speaker Treatment & Process	47
IMUA Continuing Education (CE) Credit Filing Procedures.....	47
Awards	47



IMUA 2018 Advance Education Schedule.....	47
IMUA Website.....	47
IMUA Newsletter, What People Are Talking About.....	47
IMUA SOCIAL MEDIA LINKS.....	47

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I. INTRODUCTION AND MISSION STATEMENT

Thank you for volunteering to become an Inland Marine Underwriters Association (IMUA) Committee member. One effective way IMUA reaches out to and establishes relationships with its members is through its various regional and technical committees. As noted in the Committee Service section of the handbook, member participation in committee activity is the *“heart of any association that is serving an industry or profession.”*

Serving as a committee member was an important decision you made. Your service to IMUA helps support a vital, responsive, and informed inland marine industry. Volunteering on an IMUA committee is an invaluable experience but you may not be fully versed in all the unique aspects of IMUA or its committees, and may find yourself saying to no one in particular, “I’ve volunteered to become a part of this committee, so now what?”

This Committee Handbook has been prepared to answer that question and much more by assisting you as you fill a vital position at IMUA. Its purpose is to help you:

- Better understand the Association and its goals
- Understand your relationship to IMUA as a whole
- Understand the structure of your committee
- Carry out your duties and activities mindful of the legal and ethical constraints on Association activities
- Introduce new members to IMUA as well as to how the committee functions

The Committee Handbook will:

- Serve as an online “go to” resource tool/guide for all committee members
- Provide answers to common questions
- Establish standard procedures for all the committees where needed
 - Thus creating an understanding of what the various committees are doing
 - Serving as a first step in open lines of communication among the respective committees – creating synergy



As stated in IMUA's Constitution, the purposes of the Association are:

- To provide a forum for the discussion of general problems which are of common concern to companies doing Inland Marine insurance business and associate members involved with the Inland Marine insurance business.
- Where legally permitted, to develop for use in insurance contracts advisory language which is clear, simple and adequate for the protection of the public.
- To advise with respect to legislation affecting the business.
- To promote cooperation with Insurance Departments and other public officials and with other organizations to conserve and promote the interests of its members and their policyholders in every legitimate manner consistent with the public welfare.

IMUA's Mission Statement is to:

“Champion the interests of the Inland Marine insurance industry and foster the education and development of industry professionals.”

Education is delivered in a variety of different ways including:

- IMUA Annual Meeting education sessions
- Committee-sponsored seminars
- Webinars
- Classroom style in the form of repeatable courses (on site and soon to be offered with a distance learning option)
- Papers produced by the various technical committees
- Field trips, film screenings, or site visits

IMUA's committees play a crucial role in the delivery of that education and the carrying out of IMUA's mission statement as a whole.

In summary, the IMUA Committee Handbook includes an overview of the tools you will need to understand your roles as a committee member. Trade associations are nothing new. The need to associate in common interests is as old as mankind. Associations can be powerful levers for business. A collective voice is stronger than one, and volunteer members pooling ideas and resources can further promote commercial inland marine interests.

II. ABOUT IMUA

The Inland Marine Underwriters Association [IMUA] was organized during the period beginning December 20, 1929 through October 30, 1930. It commenced formal operations on January 1, 1931.

From its inception until June 1, 1945, IMUA also functioned as a rate-making, rule-making, forms development and filing organization. This role derived from its early mission to coordinate a dynamic new insurance market.

The South-Eastern Underwriters Association (SEUA) decision, handed down by the U.S. Supreme Court in 1944, had the effect of forcing the separation of bureau and trade association functions. The aforementioned duties were transferred to a newly created Inland Marine Insurance Bureau [IMIB], and IMUA became totally dedicated to trade association functions. Since 1945, IMUA has been far removed from pricing concerns; equally distant from rules construction (its primary focus being on non-filed classes); and also removed from forms development.

To support and achieve its purposes, IMUA acts through a number of regional and technical committees. The committee structure has two primary functions – facilitate the transfer of information/knowledge, and provide a forum for the discussion of issues which affect inland marine insurance. Committee work is on a voluntary basis and constitutes a forum to debate and/or build consensus on industry issues.

A summary of IMUA’s major activities is as follows:

- Publish a variety of topical reports and newsroom articles in areas of interest to member companies and other interested organizations and individuals.
- Keep members up-to-date on economic, technical and technological developments in the many inland marine lines of business.
- Monitor both state and federal regulations, legislative issues and judicial trends and developments affecting inland marine insurers, and advocate when appropriate, positions on behalf of member companies in the industry’s best interests.
- Examine practices, procedures, techniques, and technologies affecting risk reduction and loss control.
- Analyze loss trends and produce a ‘Lessons from Losses’ report when appropriate.
- Report to members the actions and deliberations of other industry groups operating in lines of inland marine business.
- Relate to and coordinate with other insurance industry service organizations such as AAIS, ISO, AIA, UL, Central Analysis Bureau, Central Station Alarm Association, Property Loss Research Bureau, and others.
- Track trends in insurance markets, coverage and results and produce an annual report summarizing these findings.
- Provide ongoing educate and training for members and other interested individuals.

- Today, as insurance companies undergo their own internal changes, and economic forces impact the industry's access to capital and surplus, the specialization of commercial inland marine is also undergoing change. With an annual reported premium volume of some \$14 billion, the specialization of inland marine is migrating to the multi-peril or package underwriter. With increasing frequency, many companies are disbanding stand-alone inland marine units, and folding them into property & casualty units within individual corporate structures. The loss of specialty underwriters through attrition and retirement; the dearth of new, trained talent; the corruption of coding; and the loss of knowledge and mentoring are all areas where IMUA can make a difference.

III. SPECIAL I.R.S. NOT-FOR-PROFIT TERMINOLOGY

EXEMPT ORGANIZATION – a reference to the IRS designation exempting the organization from paying most federal income tax (with the exception of Unrelated Business Income Tax or UBIT).

At the state level, Exempt Organization usually does not mean “exempt from paying state sales tax”; however, each state has its own rules, so it is prudent to check to see if IMUA would be exempt from state sales tax.

NOT-FOR-PROFIT – refers to the legal corporate status of the organization

NONPROFIT – a term often used as a synonym and/or casual reference to **not-for-profit**

IRS 501(C) (3) – tax exempt designation that most often refers to organizations with a religious, charitable, scientific or educational purpose.

IRS 501(C) (6) – tax exempt designation that refers to trade associations, business leagues or professional societies.



Since April 1932 IMUA has been designated as 501(c)(6) under the Internal Revenue Code. IMUA was last audited by the IRS in July 2001 and retained its status. IMUA is required to file Form 990 (Return of Organization Exempt from Income Tax), and this is accomplished via a third party provider – Paychex.

<p>IMUA AMENDED AND RESTATED CONSTITUTION & BY-LAWS</p>
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A. AMENDED AND RESTATED CONSTITUTION

(As restated and amended at the meeting of the members of Inland Marine Underwriters Association held on October 14, 2015)

ARTICLE I. Name

The name of this organization shall be Inland Marine Underwriters Association (the “**Association**”).

ARTICLE II. Mission and Purposes

Mission:

Champion the interests of the inland marine industry and foster the education and development of industry professionals.

The purposes of this Association are:

- A. To provide a forum for the discussion of general problems which are of common concern to companies doing Inland Marine insurance business and associate members involved with the Inland Marine insurance business.

- B. Where legally permitted, to develop for use in insurance contracts advisory language which is clear, simple and adequate for the protection of the public.
- C. To advise with respect to legislation affecting the business.
- D. To promote cooperation with Insurance Departments and other public officials and with other organizations to conserve and promote the interests of its members and their policyholders in every legitimate manner consistent with the public welfare.

ARTICLE III. Membership

A. **Eligibility**

- 1. Corporate members shall be comprised of insurance corporations who are duly authorized to write Inland Marine insurance or reinsurance and existing under the laws of any state of the United States or, if organized in a foreign country, duly admitted to transact business in any state of the United States.
- 2. Corporate membership shall carry with it also the membership of all affiliated companies, and of all independent companies under the common control or management of said member company or its affiliates writing Inland Marine insurance business.
- 3. Associate members shall be comprised of organizations which do not meet the requirements for corporate membership, but are involved in some aspect of Inland Marine insurance business, such as underwriting, claims, or providing legal, educational, or other support services.

Associate members shall be entitled to such rights and benefits as the Board of Directors of the Association (the "**Board of Directors**") may determine, from time to time, except that no such member or its representatives shall be eligible for election to the Board of Directors, have the right to vote at the Annual Meeting of the members of the association (the "**Annual Meeting**") or special meeting of the members, to propose corporate or individual members or to hold any office. Further, no associate member, solely by virtue of such membership, shall be eligible for membership in any organization of which this Association is a member.

4. Honorary members. The Board of Directors may from time to time elect as an honorary member any individual, corporation, company, association, or institute incorporated or associated with Inland Marine underwriters.
5. Each application for membership shall be reviewed by the Chairman of the Board of Directors, the President and the Chairman of the Membership Committee, who may then approve (if all three of them shall concur) or disapprove the application for membership. The Chairman of the Membership Committee shall inform the applicant and the Board of Directors of the action taken on the application.
6. The Board of Directors may attach such conditions to associate membership (including categories of annual assessments, limitations on the number of a member's representatives entitled to attend the Annual Meeting and eligibility of members to serve on Corporation Committees (as hereinafter defined)) as it shall see fit from time to time.

B. Assessments

The expense of maintaining the Association shall be paid out of the funds provided by (1) an assessment based on the Inland Marine insurance net premiums written country-wide by each corporate member as shown by the current edition of *Best's Insurance Reports (Property-Casualty)* or such other reference work as may have been approved by the Board of Directors and (2) such assessments on associate members, or classes thereof, as the Board of Directors shall determine from time to time. The Board of Directors may adopt interim assessment procedures, and assessment levels and procedures for associate members, as may be appropriate under the circumstances from time to time. The Board of Directors may levy special assessments as may be needed to cover the cost of indemnification or other unusual expenses of the Association.

C. Nonpayment of Assessment and Other Breaches

If within 90 days of the date of an assessment a member has not paid the amount assessed, a written notice of arrears shall be sent to the member. If within 180 days of the date of assessment a member has not paid the amount assessed, all membership privileges and benefits to the member shall cease until such member shall have paid all such unpaid assessments and any interest charges thereon as may be determined by the Board of Directors. The Board of Directors may also prescribe other penalties and related grace periods for nonpayment of assessments or other breaches of the Constitution and By-laws of this Association.

D. Withdrawals

Any member may withdraw from the Association upon giving not less than 90 days written notice of intended withdrawal to the Secretary.

E. Expulsion

A member may be expelled for cause, such as for a violation of the Constitution or By-laws of the Association. Expulsion shall be by an affirmative vote of 80% of the members present and voting at a special meeting of the Association called for the purpose of considering such action, provided that a statement of the charges, together with a notice of the time when and place where the Association is to consider such action, shall have been mailed by registered mail to the member so charged, at its last recorded address at least 20 days before such a vote on expulsion is to take place. The member shall be given an opportunity to present a defense to such charges at the time and place mentioned in such notice.

F. Continuing Obligations

If any member of the Association shall cease to be a member thereof, such member shall have no interest in any of the assets or property of the Association, but shall not be relieved of any liability to the Association which may theretofore have accrued.

ARTICLE IV. Association Meetings

A. Annual Meetings

Unless otherwise voted by the Association, Annual Meetings shall be held during the second quarter of the calendar year at such place and hour as may be appointed by the Board of Directors.

B. Special Meetings

Special meetings of the members of the Association may be called by the Board of Directors or by the Chairman and shall be called by the Chairman, or in his absence by some other officer, on a request signed by not less than four members of the Association.

C. Meeting Notice

At least ten days' notice in writing from the date of call must be given of all meetings of the members. All such notices shall specify the place, date and time of such meeting, and in the case of any special meeting of the members of the Association, such notice shall also state the purpose of such special meeting and by whom such special meeting is being called.

Any notice of a meeting required to be given pursuant hereto shall be given by the Secretary personally, by first class mail, by facsimile telecommunication or by electronic mail to each person entitled to vote at such meeting. If such notice is given by first class mail, it shall be deemed delivered when deposited in the United States mail properly addressed and with postage prepaid thereon. If such notice is given by facsimile telecommunication or electronic mail, it shall be deemed delivered when directed to the intended recipient's proper facsimile number or electronic mail address; provided that such notice shall not be deemed to have been given electronically if the Association is unable to deliver two consecutive notices to the intended recipient by facsimile telecommunication or electronic mail or the Association otherwise becomes aware that notice cannot be delivered to the intended recipient by facsimile telecommunication or electronic mail.

Whenever any notice of time, place, purpose or any other matter, including any special notice or form of notice, is required or permitted to be given to any person herein, a written or electronic waiver of notice, signed by the person or persons entitled to such notice or such person's authorized officer, director, employee or agent (by signing such waiver or causing such person's signature to be affixed to such waiver by any reasonable means, including, but not limited to, facsimile signature), whether before or after the time stated herein, shall be equivalent to the giving of such notice. If electronic, the transmission of the waiver must be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the person entitled to such notice. The Secretary shall cause any such waiver to be filed with or entered upon the records of the Association or, in the case of a waiver of notice of a meeting, the records of the meeting. The attendance of any person at a meeting without protesting, prior to or at the commencement of the meeting, the lack of



proper notice, shall be deemed to be a waiver by such person of such notice.

D. Quorum

The presence of a majority of the corporate member companies shall be required to constitute a quorum at any regular or special meetings of the Association.

E. Votes

Each corporate member, unless it is a member of a group or under common control or management, shall be entitled to one vote. Members of a group or which are under common control or management collectively shall have a single vote that shall be cast by a single representative.

Voting by proxy shall be permitted at any meeting of the members. A member may authorize another person or persons to act for such member as proxy by providing such authorization by electronic mail to the person who will be the holder of the proxy, provided that any such authorization by electronic mail shall set forth information from which it can be reasonably determined that the authorization by electronic mail was authorized by such member.

Any matter subject to vote by the corporate members may be proposed and voted upon by written consent provided such procedure is unanimously authorized by the members of the Board of Directors. Notice of any matter to be voted upon by written consent shall be transmitted to the members not less than 20 days prior to the final date fixed by the Board of Directors for receipt of such votes.

ARTICLE V. Board of Directors

A. Composition

The Board of Directors shall consist of not less than 12 not more than 24 members, of whom three shall be the Chairman, Deputy Chairman and Vice Chairman. The remaining members shall be divided into three classes of not more than seven members each, which total number shall be determined by the Board of Directors from time to time. One class shall be elected at each Annual Meeting for a term of three years and until their successors shall be duly elected.

B. Powers

1. The Board of Directors shall have general power to execute the functions and carry out the purposes of the Association; to provide procedure therefore and to take cognizance of any and all matters affecting the interests of the Association; to fix the compensation of the President and the Vice President-Secretary and by itself or through the President, to provide the housing and services requisite to carry out the purposes of the Association; to employ and fix the remuneration of such personnel as is required; and generally to incur such expenses and undertake such obligations as shall be necessary to carry out the purposes of the Association.
2. The Board of Directors shall have power to fill vacancies in its membership.

C. Meetings

1. Regular Meetings

The Board of Directors shall have power to determine the number, time and place of such regular meetings as it may deem necessary, provided, however, that it shall hold a regular meeting at least once each year within a reasonable time before or after the Annual Meeting.

2. Special Meetings

Special meetings of the Board of Directors may be called by the President upon his own authority and shall be called by him upon application by not less than four members of the Board of Directors or at the call of any appointed committee of the Association.

Meetings of the Board of Directors shall be open to all members of the Association.

3. Attendance at Meetings

Any member of the Board of Directors, a Board Committee (as hereinafter defined) or a Corporation Committee may participate in a meeting of the Board of Directors, such Board Committee or Corporation Committee, as applicable, by telephone conference, video conference or similar communications equipment allowing all participants in the meeting to hear each other at the same time and participate in the meeting. Participation by such means shall constitute presence at the meeting.

D. Meeting Notice

At least seven days' notice in writing shall be given to all members of the Association of the time, date and place of all regular meetings of the Board of Directors.

Not less than 48 hours' notice shall be given to all members of the Association of the time, place and date of special meetings of the Board of Directors.

All notices of special meetings of the Board of Directors shall state the purpose for which the meeting is called and no other business shall be transacted at such meeting.

E. Quorum

A majority of the members of the Board of Directors then holding office present in person, or represented by a designated alternate, shall constitute a quorum of the Board of Directors for all meetings.

F. Votes

A member of the Board of Directors may designate an alternate who shall have full power to act in place and stead of the member.

Any matter subject to vote by the Board of Directors may, with approval of the Chairman, be voted upon by written consent and any proposal submitted for approval by written consent shall carry if it receives the unanimous affirmative vote of the entire Board of Directors and receives no negative vote. Notice of any matter to be voted upon by written consent shall be transmitted to the members of the Board of Directors not less than 20 days prior to the final date fixed by the Board of Directors for receipt of such votes.

G. Minutes

Minutes of all meetings of the Board of Directors and copies of all proposals approved by written consent shall be made available to all members of the Association.

ARTICLE VI. Officers

A. Elective Officers

1. Election: There shall be a Chairman of the Board of Directors (who shall not at any time concurrent with the holding of such office be an employee of the Association), a Deputy Chairman of the Board of Directors, a Vice Chairman of the Board of Directors (herein after referred to as Chairman, Deputy Chairman and Vice Chairman), a President and a Vice President-Secretary, each of whom shall be elected at the Annual Meeting and hold office until successors have been

elected. Any two or more officer positions may be held by the same person, except the officer positions of President and Vice-President Secretary.

2. Vacancy: A vacancy in an elective office may be filled by the Board of Directors.

3. Recall: An elected officer may be recalled at any time by an affirmative vote of two-thirds of the corporate members of the Association present and voting at a special meeting of the members of the Association.

B. Appointive Officers

1. Appointment: Such officers as may be deemed necessary may be appointed by the Board of Directors for the period to the next Annual Meeting.

2. Vacancy: A vacancy in an appointive office may be filled at any time by the Board of Directors.

3. Recall: An appointed officer may be recalled at any time by the Board of Directors.

ARTICLE VII. Committees

The Board of Directors may, upon resolution adopted by a majority of the members of the Board of Directors, designate board committees ("**Board Committees**") from among its members, each consisting of three or more members of the Board of Directors. Board Committees shall consist of the Finance Committee and such other Board Committees as shall be designated by the Board of Directors from time to time and shall have authority as provided herein and as shall be delegated by the Board of Directors; provided, that no Board Committee shall have the authority to (A) submit to the members of the Association any action requiring approval of the members of the Association, (B) fill vacancies on the Board of Directors or any Board Committee, (C) fix compensation for members of the Board of Directors serving on the Board of Directors or on any Board Committee, (D) amend or repeal the By-Laws of the Association, or adopt new By-Laws of the Association, or (E) amend or repeal any resolution of the Board of Directors which by its terms, is not so amendable or repealable.

The Chairman may from time to time establish committees ("**Corporation Committees**") for any purpose deemed desirable and assign to such Corporation Committee any appropriate subject for study and action by the Board of Directors or of a Board Committee; provided, that no such Corporation Committee shall have the authority to bind the Association. Corporation Committees shall consist of the Membership Committee, the Nominating Committee and such other Corporation Committees as shall be designated by the Chairman from time to time. For the avoidance of doubt, the Membership Committee and the Nominating Committee shall constitute Corporation Committees and shall have no authority to bind the Association.

ARTICLE VIII. Indemnification

- A. Any person or member made or threatened to be made party to any action; suit or proceeding because such person or member served on a Committee or was a director or officer or employee of the Association shall be indemnified by the Association against all judgments, fines, amounts paid in settlement with the approval of the Association (and reasonable costs and expense including attorneys' fees actually and necessarily incurred as a result of such action, suit or proceeding), if such person or member acted in good faith, for a purpose reasonably believed to be in the best interests of the Association and in criminal actions or proceedings, in addition, had no reasonable cause to believe that his or its conduct was unlawful. In any event, the Association may indemnify any person or member to the fullest extent permitted by the law of the State of New York. Such indemnification shall be provided whether or not such person or member is holding office at the time of such suit and whether or not any such liability is incurred prior to the adoption of this Article. Such indemnification shall not be exclusive of other rights such person or member may have, and such indemnification shall inure to the successors, heirs, executors or administrators of such a person or member.

- B. Any indemnification provided by this Article shall be conditioned upon a finding by the Board of Directors that the person or member to be indemnified has met the standard of conduct set forth in this Article

- C. A special assessment to cover the cost of any such indemnification shall be levied against all members, and shall be apportioned between corporate members and associate members in the proportion that the assessments were levied against corporate members and associate members for the most recent fiscal year of the Association. Such special assessment shall be levied against corporate members in proportion with the most recent annual assessment levied against each such corporate member, and shall be levied against associate members pro rata in proportion with the most recent annual assessment levied against each such associate member.

- D. No person shall be held personally liable to the Association or to its members for damages for any breach of duty while serving on a committee or as a director or officer or employee of the Association, unless (i) said breach of duty, whether an act or an omission, is found, by a judgment of a court of competent jurisdiction, or by other adjudication, to have been committed in bad faith or to have involved intentional misconduct or knowing violation of the law, or (ii) such person personally gained a financial profit or other advantage to which such person as not legally entitled, or (iii) such person while serving as a director of the Association approved a plan of distribution of assets of the Association without paying or adequately providing for all known liabilities of the Association. Nothing contained herein shall eliminate the liability of any person for any act or omission committed before the adoption of this provision on May 22, 1989.

ARTICLE IX. By-Laws

The Association shall have the power to adopt By-Laws for its government and carrying out the purposes of the Association.

ARTICLE X. Amendments

This Constitution or the Association's By-Laws may be amended by an affirmative vote of a majority of the corporate members. In the event of the adoption of an amendment, an exact copy thereof shall be sent to all members together with notice of its effective date.

ARTICLE XI. Dissolution

Whenever it may be deemed in the best interests of the Association, the Board of Directors shall have the power to adopt by a majority vote, a plan of dissolution and distribution of the Association's assets (the "**Plan**"). After approval by the Board of Directors, the Plan must be approved by a two-thirds vote at a meeting of the corporate members.

In the event of a dissolution of the Association, assets, if any remaining after payment (or provision for payment) of all liabilities of the Association and payment of the expenses of dissolution, shall be distributed among the then current corporate members in good standing pro-rata according to net written premium of each such member used in the most recent assessment.

B. AMENDED AND RESTATED BY-LAWS

(As restated and amended at the meeting of the members of the Association held on October 14, 2015)

Section 1. Duties of Officers

- (a) The Chairman of the Board of Directors (who shall not at any time concurrent with the holding of such office be an employee of the Association) shall preside over all meetings of the Association, shall appoint members of all Corporation Committees, shall preside over all meetings of the Board of Directors, and shall be an ex-officio member (without right of vote) of all Board Committees and Corporation Committees.

- (b) The Deputy Chairman of the Board of Directors, in the absence of the Chairman, shall preside over all meetings of the Association and of the Board of Directors and shall perform all the duties pertaining to the office of the Chairman of the Board of Directors when the latter is absent or unable to act.

- (c) The Vice Chairman of the Board of Directors, in the absence of the Chairman and the Deputy Chairman, shall preside over all meetings of the Association and of the Board of Directors and shall perform all the duties pertaining to the office of the chairman of the Board of Directors when the Chairman and the Deputy Chairman are unable to act.

- (d) The President shall be the chief executive officer of the Association and shall have sole charge and management of its affairs subject to such direction and control as may be exercised by the Board of Directors or by the Association. He shall employ such assistants as in his judgment may be necessary and as the Association or the Board of Directors may approve.

- (e) The duties of the Vice President-Secretary shall be such as customarily appertain to those offices, together with such other duties as may from time to time be assigned by the President. The Vice President-Secretary shall receive and properly care for all funds of the Association. Statements of all transactions showing balance on hand and how held shall be made to the Association at each Annual

Meeting or more often if called for by the Board of Directors. Such statements shall be first reviewed by the Finance Committee.

Section 2. Funds

Funds of the Association shall be deposited in a bank or trust company approved by the Board of Directors or invested in a manner as approved by the Board of Directors. Monies received by the Association so deposited in a bank or trust company or invested shall be in the name of the Association.

All checks or drafts money shall be supported by proper vouchers and shall be first approved by the President or Vice President-Secretary.

Under such regulation and procedure as the Board of Directors may provide, all checks upon the account shall bear the signature of anyone or two of the Officers or Directors.

Section 3. Audit

The books and cash account shall be audited periodically, but not less than once every year, by an auditor or auditors approved by the Finance Committee as set forth in Section 4.

Section 4. Finance Committee

The Finance Committee of the Board of Directors shall be solely comprised of not less than three members of the Board of Directors elected by the Board of Directors who qualify as "Independent Directors" as such term is defined below. The Finance Committee of the Board of Directors shall oversee the accounting and financial reporting processes of the Association and the audit of the financial statements of the Association. In connection with the foregoing, the Finance Committee of the Board of Directors shall (a) annually retain or renew the retention of an independent certified public accountant or independent firm

of certified public accountants (the “**Auditor**”) to review and audit the consolidated financial statements of the Association; (b) annually cause the consolidated financial statements of the Association to be audited (the “**Audit**”) by the Auditor; (c) annually review with the Auditor the scope and planning of the Audit prior to its commencement; (d) annually review the audited consolidated financial statements of the Association and discuss with management, and with the Auditor, significant issues regarding accounting principles, practices and judgments, including any significant changes to the accounting principles of the Association; (e) annually review the results of the Audit and any related management letter with the Auditor and discuss with the Auditor (1) any material risks and weaknesses in internal controls identified by the Auditor, (2) any restrictions on the scope of the Auditor’s activities or access to requested information, (3) any significant disagreements between the Auditor and management, and (4) the adequacy of the accounting and financial reporting processes of the Association; (f) annually cause the audited consolidated financial statements of the Association and a report of the activities of the Finance Committee to be submitted to the Board of Directors; (g) annually consider the performance and independence of the Auditor and discharge the Auditor if and when circumstances warrant; (h) maintain adequate accounting records of the Association; (i) oversee the adoption and implementation of, and compliance with, the Conflicts of Interest Policy (as hereinafter defined) and the Compliance and Reporting Policy (as hereinafter defined); (j) give guidance to the Board of Directors on the budget, repository for funds, investments and other financial matters; and (k) recommend to the Board of Directors the method to be used in calculating the annual assessment of members.

For the purposes of this Section 4 and Sections 7 and 9 hereof, (a) a member of the Board of Directors shall be deemed to be an “Independent Director” if such member (1) is not, and has not been within the last three (3) years, an employee of the Association or an Affiliate (as hereinafter defined) of the Association, and does not have a Relative (as hereinafter defined) who is, or has been within the last three (3) years, a Key Employee (as hereinafter defined) of the Association or an Affiliate of the Association, (2) has not received, and does not have a Relative who has received, in any of the last three (3) fiscal years, more than \$10,000 in direct compensation from the Association or an Affiliate of the Association (other than reimbursement for expenses reasonably incurred as a member of the Board of Directors), and (3) is not a current employee of or does not have a substantial financial interest in, and does not have a Relative who is a current officer of or has a substantial financial interest in, any entity that has made payments (not including charitable contributions) to, or received payments (not including charitable contributions) from, the Association or an Affiliate of the Association for property or services in an amount which, in any of the last three (3) fiscal years, exceeds the lesser of \$25,000.00 or two percent (2%) of such entity’s consolidated gross revenues; (b) Key Employee shall mean any person who is in a position to exercise substantial influence over the affairs of the Association; (c) Affiliate shall mean any entity controlled by, in control of, or under common control with the Association; and (d) Relative of an individual shall mean his or her (1) spouse, ancestors, brothers and sisters (whether whole or half blood), children (whether natural or adopted), grandchildren, great-grandchildren and spouses of brothers, sisters, children,

grandchildren and great-grandchildren, or (2) Domestic Partner (as such term is defined in the New York Public Health Law).

Section 5. Membership Committee

The Membership Committee shall consist of not less than five members consisting of the current three elected officers (Chairman – Deputy Chairman – Vice Chairman) and former Chairpersons who are employees of member companies and still active in the business.

Applications for membership shall first be referred to the Membership Committee, which shall report its findings to the Board of Directors, which is empowered to elect such applicants.

For the avoidance of doubt, the Membership Committee shall constitute a Corporation Committee and shall have no authority to bind the Association.

Section 6. Nominating Committee

A Nominating Committee consisting of not less than five members shall be appointed by the Chairman not less than thirty days prior to each Annual Meeting.

It shall be the duty of the Nominating Committee to submit to the President for circulation with the notice of such Annual Meeting the names of candidates for the offices of Chairman, Deputy Chairman, Vice Chairman, President, Vice President-Secretary and members of the Board of Directors of the class to be elected at such Annual Meeting and for any vacancies as the Board of Directors may fill.

Other nominations for elective offices may be made in open meeting.

For the avoidance of doubt, the Nominating Committee shall constitute a Corporation Committee and shall have no authority to bind the Association.

Section 7. Conflicts of Interest

The Board of Directors shall adopt a policy on conflicts of interest (the “Conflicts of Interest Policy”). The Conflicts of Interest Policy shall apply to directors, officers and Key Employees of the Corporation and shall require the filing of annual disclosure forms. The Finance Committee shall oversee the adoption and implementation of, and compliance with, the Conflicts of Interest Policy.

Section 8. Compliance and Reporting

The Board of Directors shall adopt a compliance and reporting policy, which shall satisfy the whistleblower policy requirements of the Not-for-Profit Corporation Law of the State of New York, as amended by the New York Non-Profit Revitalization Act of 2013 (the “Compliance and Reporting Policy”). The Finance Committee shall oversee the adoption and implementation of, and compliance with, the Compliance and Reporting Policy.

Section 9. Related Party Transactions

The Association shall not enter into any Related Party Transaction (as hereinafter defined) unless such Related Party Transaction is determined by the Board of Directors to be fair, reasonable and in the best interest of the Association at the time of such determination. Any member of the Board of Directors, officer or Key Employee of the Association (each, an “Interested Party”) who has an interest in a Related Party Transaction must disclose in good faith to the Board of Directors, or an authorized committee thereof, the material facts concerning such interest.

In connection with the consideration and/or approval of any Related Party Transaction, the Board of Directors or an authorized committee thereof, in each case excluding the Interested Party (if applicable), must meet and (a) to the extent available, consider alternative transactions prior to entering into such Related Party Transaction, (b) approve such Related Party Transaction by not less than a majority vote of



the Board of Directors or committee members present at the meeting, and (c) upon such approval, document in writing the basis for such approval, including the consideration of any alternative transactions. For the avoidance of doubt, no Interested Party may participate in the deliberations or vote described in this Section 9, however, the Board of Directors or authorized committee thereof, may request that an Interested Party present information concerning a Related Party Transaction at such meeting prior to the commencement of deliberations or voting related thereto.

For the purposes of this Section 9, the term (a) Related Party Transaction shall mean any transaction, agreement or any other arrangement in which a Related Party has a financial interest and in which the Association or any Affiliate of the Association is a participant; and (b) Related Party shall mean (1) any director, officer or Key Employee of the Association or any Affiliate of the Association, (2) any Relative of any director, officer or Key Employee of the Association or any Affiliate of the Association, or (3) any entity in which any individual described in clauses (1) and (2) has a thirty-five percent (35%) or greater ownership or beneficial interest, or in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent (5%).



IV. IMUA KEY STAFF CONTACTS AND BOARD OF DIRECTORS

IMUA National Headquarters
14 Wall Street, Suite 820
New York, NY 10005

IMUA Staff
Phone: 212-233-0550
Website: www.imua.org

Kevin O'Brien, President & CEO – kobrien@imua.org

Lillian Colson, Vice President & Secretary – lcolson@imua.org

Eileen Monreale, Education/Training Specialist – emonreale@imua.org

Elvira Rodin, AIMU/IMUA Office Manager – erodin@aimu.org

Allie Monreale, Administrative Assistant – alliem@imua.org

Elected Officers
Board of Directors
Updated January 1, 2018

Officers

Chair.....William Rosa – XL Catlin Reinsurance

Deputy Chair.....Richard Pye

Vice Chair.....Bruce Jervis – Chubb

President/CEO.....Kevin O'Brien – IMUA

Vice President/Secretary.....Lillian Colson – IMUA



Directors

Class of 2017

Anthony Franco – Swiss Re America

Stephan Ramseyer – Liberty Mutual

Donna Restaino – Navigators

Arthur Sieder – Great American

Michelle Sipple – AIG

Class of 2018

Jessica Frankovich – Seneca

Donald Keahon – Aspen Insurance

Sharon Primerano – The Hartford

Randy Schlosser – Munich Re America

Rich Soja – Allianz Global Corporate & Specialty

Jeff Vetter – Markel Corp.

Class of 2019

Anthony Falcone – IMU / One Beacon

Michelle Hoehn – Travelers

Ben Skurek – Gen Re

Paul Orsi – Zurich NA

Ben Tuttle – Tokio Marine America

V. CURRENT IMUA COMMITTEE CHAIRS AND IMUA COMMITTEE OVERVIEW

REGIONAL ADVISORY COMMITTEES & CHAIRS

Canada [Toronto]	Sam Slade – Gen Re
Chesapeake [Richmond]	Dustin Jones – XL Catlin
Great Lakes [Columbus]	Benjamin Skurek – Gen Re
Mid Atlantic [Charlotte, NC]	Beth Barlett – Chubb
Midwest [Chicago]	Jeremy Gallico – XL Catlin
New England [Boston]	Jack Gould – Lexington Insurance, Member of AIG
Northeast [New York]	Joseph Partenza – Aspen Insurance
Pacific Coast [San Francisco]	Melissa Trimble – Gen Re
[Los Angeles]	Robert Jay – Allianz Global Corporate & Specialty
Southeast [Atlanta]	Shawn Crawley– Sompo International
Southwest [Dallas]	Nick Sans – RLI Corp



TECHNICAL COMMITTEES & CHAIRS

ARTS & RECORDS	Jennifer Schipf – XL Catlin Insurance
CONSTRUCTION	Nicholas Berry – BITCO Insurance Companies Michael Reich – Berkshire Hathaway Specialty Insurance (Co-Chairs)
PROFESSIONAL DEVELOPMENT STEERING	Richard Pye
NATIONAL EDUCATION	Robert Opitz - Chubb Group
LEGISLATIVE & REGULATORY AFFAIRS	Jeff Whitestone - Travelers
LOSS CONTROL & CLAIMS	Barry Tarnef - Chubb Group
NOMINATING & MEMBERSHIP*	Michelle Hoehn – Travelers
TRANSPORTATION	David Lee – Tokio Marine
FINANCE*	Bruce Jervis – Chubb Group
MARKETING & COMMUNICATION	Kris Feuerbacher – Allied World Insurance Company

*IMUA BOARD COMMITTEE



IMUA Committee Overview

It is the mission of the Inland Marine Underwriters Association to “champion the interests of the inland marine industry and foster the education and development of industry professionals”. We can accomplish this by advancing the educational, governmental, regulatory and technical interests of the commercial inland marine industry.

The first purpose of the Association as stated in its Constitution & By-Laws is:

... to provide a forum for the discussion of general problems which are of common concern to companies doing inland marine insurance business and associate members involved with the inland marine insurance business.

The IMUA committees play a key role in advancing that purpose. The IMUA Board of Directors/ Elected Officers and staff continually assess the operation of the Association to ensure IMUA is continuing to meet the needs of its membership base. Along with our standing committees and their task forces, ad hoc committees are formed to address emerging issues and needs.

Committee Service

IMUA is a volunteer-based Association and committee work is important in facilitating inland marine specific educational opportunities from local seminars to researching technical reports to field trips as well as organizing the education portions of the annual meeting, local seminars or webinars. Any of these activities are great ways for you to learn more about the commercial inland marine business and network with industry peers.

IMUA relies on employees of member companies to populate Technical and Regional Committees, join ad hoc endeavors, and conduct its educational efforts. Volunteerism is the lifeblood of the organization and our volunteers benefit from experiencing leadership roles and growing relationships within the industry.

Seeking Volunteers

If you would like to become a member of any IMUA technical committees; listed below; or have interest in Regional Committee activities (Atlanta, GA – Boston, MA – Charlotte, NC - Chicago, IL– Columbus, OH – Dallas, TX – Los Angeles, CA - New York, NY - Richmond, VA - San Francisco, CA – Toronto, CA); or want to learn more about Committee activities, please contact Lillian Colson (lcolson@imua.org or 212.233.0550).

Technical Committee Activity

Papers and reports referenced in the committee briefs that follow can be found on the IMUA website (www.imua.org) in the Reports & Information tab. Many of the webinars are available through the Education Resources on Demand portal in the Professional Development tab on the website.

Arts & Records Committee

Mission- *To inform underwriters about practical issues concerning arts and records insurance including the following - Commercial enterprises [galleries, dealers, auction houses]; Cultural institutions [museums, archives, libraries]; Private [personal & corporate] collections; Performing Arts.*

Committee Brief

- Presented an Intermediate Fine Art Course.
- Produced a paper on Musical Instruments and an update of the U.S. Government Arts & Artifact Indemnity Program.
- Sponsored a webinar on Art Theft, Recovery and Salvage.
- Conducted a “social” with vendor presentations on art security.

Construction Committee

Mission_ *To focus on the construction, installation, rehabilitation and conservation of property, contractor’s equipment, and the safety of personnel via research and consultation with other insurance organizations as well as other Industries or service organizations that might have related interests.*

Committee Brief

- Sponsored webinars on High Valued Contractors Equipment, Construction Site Security, Cranes, Mass Timber & Builders Risk and Faulty Workmanship LEG Provisions.
- Sponsored a seminar on Builders Risk Issues in conjunction with the Insurance Brokers Association of New York.
- Planned the session on Mid – High Rise Wood Construction CLT for the 2017 Annual Meeting.

Annual Meeting Education Committee

Mission - *To facilitate the site selection, budget and development of the educational portion of each annual meeting.*

Committee Brief

- Executed an outstanding 2016 program for the meeting in San Diego, CA with excellent attendance and very favorable reviews.
- Developed an innovative agenda and recruited excellent presenters for the 2017 program which will once again include the Introduction to Inland Marine parallel track in Braselton, GA.
- Approved the Hyatt Regency Scottsdale as the location for IMUA's 2018 Annual Meeting.

Legislative & Regulatory Affairs Committee

Mission - *To monitor legislation and regulatory activity at the state and federal level, advising IMUA Members of actions believed to be noteworthy or that impacts commercial inland marine*

Committee Brief

- Updating the introductory narrative and format for the Nationwide Marine Definition section of the IMUA website.

Loss Control & Claims Committee

Mission - *To support the inland marine discipline by disseminating technical loss control and claims information aimed at improving the knowledge and specialization of insurance professionals.*

Committee Brief

- Complete update on all the modules of the Builders Risk Guide to Loss Prevention paper
- Worked in conjunction with the IMUA Transportation Committee to develop an inquiry to the FDA regarding questions dealing with the Food Safety Modernization Act (FSMA).
- Published a report on U.S. Truck Stop Cargo Theft.

Transportation Committee

Mission - To educate the inland marine underwriter about regulatory, legislative and industry developments affecting the insurance of the transportation industry.

Committee Brief

- Presented an Intermediate Transportation Course on Motor Truck Cargo and Warehouse Legal Liability Issues.
- Worked in conjunction with the IMUA Loss Prevention & Claims Committee to develop an inquiry to the FDA regarding questions dealing with the Food Safety Modernization Act (FSMA).
- Presented at two IMUA regional seminars and sponsored webinars on Transportation Issues and Warehouse Legal Liability: Contractual Issues.
- Planned sessions on Transporting Temperature Sensitive Commodities for the 2017 Annual Meeting in Braselton, GA.

Professional Development Steering Committee

Mission – Provide direction for IMUA’s education and training curriculum and delivery methods including webinars, seminars and courses.

Committee Brief

- Oversaw the 2016 -2017 education curriculum which featured both a record number of events and record attendance.

Marketing & Communication Committee

Mission – Provide direction on branding, marketing and public relations. Develop member recruitment and retention initiatives. Make recommendations for IMUA’s social media strategy.

Committee Brief

- Continue to coordinate an integrated IMUA branding strategy visible in all marketing and promotion.
- Expanded the IMUA data base of industry professionals to 3,600 individuals.
- Increased the IMUA Producer Affiliate Program to include 100 brokerage firms and 365 producers.
- Pursuing a comprehensive IMUA social media strategy.

VI. COMMITTEE SERVICE

INTRODUCTION

Now we reach the core of the Committee Handbook, for the heart of any association that is serving an industry or profession is member participation in committee activity. The persistence and professionalism of the committee's performance will determine to a major degree one of the values of the organization to its members.

Committee service can be viewed as both a resource to members, and a training ground to help develop a person's industry perspective and knowledge. While committee members serve at the discretion of their individual companies, committee members volunteer to serve in an individual capacity, not as a company representative. Committee members get a broad industry viewpoint because of their interaction with peers from other companies. The rewards for service come in the form of professional growth, personal development, insight into industry challenges, and enhanced knowledge.

COMMITTEE STRUCTURE

IMUA functions with the following types of committees:

- **Technical Committees** – Committees that support Association efforts as they apply to specific inland marine classes of business or to issues affecting the operation of the Association. The following are the currently active committees along with their mission statements.
 - **Arts & Records Committee**
To inform underwriters about practical [museums, archives, libraries]; private [personal & corporate] collections; performing arts issues concerning arts and records insurance including the following -commercial enterprises [galleries, dealers, auction houses]; cultural institutions
 - **Construction, Installation & Contractor's Equipment Committee**
To focus on the construction, installation, rehabilitation and conservation of property, contractor's equipment, and the safety of personnel. The committee will do so by research and consultation with other insurance organizations as well as other industries or service organizations that might have related interests.

- **Annual Meeting Education Committee**
To participate in the site selection, budget, and development of the educational portion of the annual meeting.
 - **Generation-X/Generation-Y Committee**
To encourage active participation and address the needs of this emerging group of inland marine specialists – a future generation of industry leaders.
 - **Legislative & Regulatory Affairs Committee**
To monitor legislation and regulation at the state and federal level that impacts inland marine. The committee reviews individual state regulatory actions, advising IMUA Members of actions believed to be noteworthy.

To encourage active participation and address the needs of this emerging group of inland marine specialists – a future generation of industry leaders.
 - **Loss Control & Claims Committee**
To support the inland marine discipline by disseminating technical loss control and claims information aimed at improving the knowledge and specialization of insurance professionals.
 - **Marketing & Communication Committee**
To provide direction on branding, marketing and public relations. Develop member recruitment and retention initiatives. Make recommendations for IMUA's social media strategy.
 - **Professional Development Steering Committee**
To provide direction for IMUA's education and training curriculum and delivery methods including webinars, seminars and courses.
 - **Transportation Committee**
To educate the inland marine underwriter about regulatory, legislative, and industry developments impacting the insurance of the transportation industry.
- **Regional Advisory Committees-** Committees that provide IMUA with a national presence, keep the membership informed on regional issues and developments, and sponsor one or more educational seminars each year often with Continuing Education (CE) credits offered by the hosting region's State Insurance Department (IMUA is an approved provider in the corresponding states below as well as in New Jersey). Regional Advisory Committees currently operate in the following cities:
- **Canada Regional Advisory Committee– Toronto, ON**
 - **Chesapeake Regional Advisory– Richmond, VA**
 - **Great Lakes Advisory Committee – Columbus, OH**
 - **Mid Atlantic Advisory Committee – Charlotte, NC**

- **Midwest Advisory Committee – Chicago, IL**
 - **New England Advisory Committee - Boston, MA**
 - **Northeast Advisory Committee – New York, NY**
 - **Pacific Coast Advisory Committee - San Francisco, CA
- Los Angeles, CA**
 - **Southeast Advisory Committee – Atlanta, GA**
 - **Southwest Advisory Committee – Dallas, TX**
- **Administrative Committees** – Committees essential to the operating support, implementation and management of the overall Association policies, processes and objectives. Current standing committees comprised mainly of Board members include:
- **Finance Committee** – Chaired by the elected Vice Chair and comprised of two or more Board members.
 - **Membership & Nominating Committee** – Chaired by a former IMUA Chair and comprised of the current elected offices and former IMUA Chairs still active in the business.
- **Ad Hoc Committees** – Temporary committees appointed from time-to-time at the direction of the Chairman and/or Board, the members of which volunteer to address issues concerning particular aspects of Association management or a specific problem or issue affecting classes of inland marine business. At the conclusion of their work effort, these committees usually disband.

REGIONAL COMMITTEE POSITIONS/ROLES

Although not mandatory, many regional committees formally elect the following positions for two years:

- **Secretary:** The secretary takes and distributes minutes and keeps a committee roster. The minutes should include (a template of IMUA’s **Revised Committee Minutes** that can be modified as needed is included in the Committee Handbook **Useful Document** section):
- Date and time of the meeting
 - Reference to the IMUA Policy Statement
 - Names of participating committee members along with names of committee members who were unable to attend
 - Any applicable action steps and deliverables
 - New business, if any
 - Date and time of the next meeting
 - Summary or adjournment

The secretary or designated person also maintains and updates the committee’s mailing list with committee assistance. A copy of minutes along with a periodic committee roster and periodic updated mailing list should be forwarded to IMUA’s Vice President & Secretary.

- **Treasurer:** The treasurer works with the committee to establish a budget for each seminar keeping in mind the cost of food, venue, audio-visual needs, speaker gifts, and speaker travel expenses with the goal of at least breaking even but preferably making a modest profit. It is also requested that the treasurer or designated person collect seminar registrant checks and keep track of online

registrants by creating an Excel spreadsheet with the name, company affiliation, e-mail, and form of payment for each attendee. This list is to be shared with the committee chairperson and IMUA's Vice President & Secretary.

- **Continuing Education (CE) Coordinator:** Work with IMUA's Education Specialist well in advance of the seminar (at least three to six months prior) as needed to apply for or renew CE provider status, along with course and/or instructor approval. The coordinator will ensure all state rules are adhered to before, during, and following the event as needed. He or she will retain a copy of the CE attendee list and send all necessary information to the IMUA Education Specialist. Additional information is included in the document **IMUA Continuing Education Credit Filing Tips** found in the **Useful Document** section of the Committee Handbook.

Please note that if the committee opts not to elect the aforementioned positions, these duties should ideally be delegated by the committee chair to various volunteering committee members for a mutually agreed upon designated period of time.

- **Committee Chairs:** Committee chairs or co-chairs are elected by their peers on the committee, and generally serve for a period of two years, although it is not unusual for chairs, willing and able to do so, to serve longer terms. Committee chairs must be employees of member companies. Committee chairs also assist IMUA staff in prospecting for new members. It is the responsibility of the Committee Chair to set the tone and prepare the agenda for their respective committee. At the start of each meeting, seminar, or event, it is the responsibility of the chair to read/reference IMUA's Policy Statement reminding each participating person to refrain from entering into discussions pertaining to rates or conditions of insurance contracts. A copy of IMUA's Policy Statement is in the Useful IMUA Documents section of this Committee Handbook. Additionally, the committee chairperson ideally works with the committee to:
 - Brainstorm and develop a list of projects for the committee.
 - Set the tone and prepare the agenda for the committee's meetings using any outstanding items from the previous minutes and any new business that has developed in the interim to guide the chairperson in the creation of the agenda.
 - Forward the agenda to IMUA staff who distribute the agenda to the committee.
 - Develop action steps and timeline of deliverables based upon committee volunteers.
 - Periodically review committee participation to determine if current members are still interested and able to participate and to invite potential new members to join.

Information regarding the chairperson's responsibilities is reiterated in the Committee Administration subtopic of this section.

COMMITTEE SIZE AND MAKE UP

The number of members serving on each standing, technical, regional or ad hoc committee varies according to the scope of the committee's responsibility, extent of the activity of the group and/or general interest in the subject matter. **To be a committee member, one must be currently employed by a member, associate member, or affiliate member company.** In general, most committees (except ad hoc or smaller regional) should be comprised of five or more members. **Committees are not limited in size or company participation.** One reason for this approach is that not everyone can participate in every meeting, and

sometimes work responsibilities or other priorities preclude involvement or active participation at a particular time.

COMMITTEE SCHEDULE

Committee meetings are scheduled at the discretion of the committee chair. The number of meetings each year depends upon the workload of the committee and the availability of the committee chair as well as a quorum of committee members.

Most **technical committees** meet once every other month for 90 minutes up to two and a half hours, unless the committee is working on a project in which a monthly or even more frequent meeting is required.

Some **regional committees** meet monthly with a break in July and August. Other committees meet monthly until their annual seminar takes place and then take time off before reconvening to begin planning the next seminar.

ADVANCE SEMINAR SCHEDULE

Traditionally, regional committees that have an annual seminar each year hold their seminar around the same time every year. For example, the Southeast usually hosts its seminar in late September or early October and the Pacific Coast usually holds a seminar in early to mid-February.

As the committees have evolved and become proactive, they have on occasion moved away from their traditional schedule. Because of this, it is even more important for each committee to share its anticipated seminar date with IMUA staff and other regional committees as soon as the date is set. IMUA's Education Specialist will in turn add the seminar to **IMUA's Advance Calendar of Education Events** featured on IMUA's website.

Keeping the IMUA staff and other regional committees apprised of the seminar date or any subsequent changes will prevent the committees from holding their seminars on or very close to the same date as one another, or on the same date as a webinar thus allowing IMUA staff to provide better support to each committee as well giving the IMUA staff the option to possibly attend each committee's seminar. Also, if a seminar is offered on the same date as a webinar, it can potentially create an attendance conflict since webinars are offered on a nationwide level.

Refrain from Hosting a Seminar a Month before IMUA National Meeting

It is also important for committees to refrain from hosting a seminar within one month of IMUA's National Meeting. IMUA's annual meeting is traditionally held in April, May, or June each year. A month before IMUA's National Meeting the IMUA's staff is focused primarily on the planning and preparation of the annual meeting and may be unable to provide support to the committee for their respective regional seminars.

Additionally if a committee chooses to host a seminar within an appropriate time frame before IMUA's National meeting in any given year, please contact IMUA staff to determine which topics the Association plans to cover to ensure the committee is not hosting a seminar on the same topic and/ or utilizing the same speakers who will be presenting at the annual meeting. It is easier for this to happen than you may think as there are usually "hot topics" and popular speakers in any given year.

COMMITTEE WORK PRODUCT

Committee Chairs, in cooperation with IMUA staff, plan and execute their individual work program within the mission statement of their respective committees.

Technical Committees generally focus their effort on the production of:

1. Reports or "white papers" (which are copyrighted as covered in the **Useful Document** section) – these papers are now often modular reports in which each "module" or subtopic may stand alone as a short paper or all the modules can be read together as an entire paper
2. Newsroom articles
3. The sponsorship of seminars
4. Field trips or site visits
5. Webinars
6. Lunch 'n Learns
7. Interactive workshops
8. Other events such as film screenings

Regional Advisory Committees mainly focus on the sponsorship of one or more seminars (full day, half-day, or breakfast seminars) each year whose topics are particularly germane to the regional area of operation. They may also plan other activities, such as:

1. Field trips (for example a museum or site visit with IMUA staff input)
2. Film screenings (also with IMUA staff consultation)
3. Presentation with distance learning/webinar option
4. Lunch 'n Learns (or interactive workshops)

COMMITTEE ADMINISTRATION

Technical Committees- the IMUA staff provides the administrative support to their activities.

Chairperson Responsibilities, as noted previously:

1. Brainstorm and develop a list of projects for the committee.
2. Set the tone and prepare the agenda for the committee's meetings using any outstanding items from the previous minutes and any new business that has developed in the interim to guide the chairperson in the creation of the agenda.
3. Forward the agenda to IMUA staff who distribute the agenda to the committee.
4. Develop action steps and timeline of deliverables based upon committee volunteers.
5. Periodically review committee participation to determine if current members are still interested and able to participate and to invite potential new members to join.

During the meeting, the committee assigns segments of an agreed upon project to various committee members who volunteer to work on a particular portion of a project. The members forward a draft of the completed section of the project to IMUA staff for consolidation, redistribution, committee review, and approval.

*To establish a consistent approach to the appearance of IMUA Reports, Newsroom articles and other published material, in 2005 IMUA adopted a Report Development Guideline for this material. These guidelines follow the CPCU/IIA approach and are found in the **Useful Documents** section.*

Additionally, the appropriate IMUA staff contact takes and distributes committee minutes in a summary fashion and alerts the committee of the next meeting as set by the committee chairperson.

The appropriate IMUA staff contact also assists and supports the committee as needed.

IMUA staff support includes but is not limited to:

1. Assisting the chairperson in rescheduling a committee meeting when needed
2. Sending e-mail reminders of the committee meeting date and time
3. Signing contracts for seminar venues
4. Paying seminar associated bills
5. Coordinating AV needs of speakers

6. Seeking permission/authorization to use information from other organizations and associations when needed
7. Primary marketing of seminars, papers, etc.
8. Posting papers on IMUA website
9. Highlighting Committee accomplishments in IMUA's blog.
10. Any additional assistance as needed and at times the IMUA staff may also seek the assistance of IMUA's Officers of the Board or Board of Directors as a whole.

Regional Advisory Committees are for the most part self-reliant in scheduling their meetings, taking and distributing minutes, maintaining a mailing list, maintaining a committee roster, planning seminar topics, creating and maintaining a budget, and logistics relative to seminars.

Although, IMUA's regional advisory committees tend to be self-reliant, the following list is comprised of

14 tips to consider when hosting a regional seminar:

1. **Create a budget** for each event (refer to the **Treasurer** role in the **Regional Committee Position** section). To ensure the committee's event will make a modest profit, it is important to figure out an estimate of what all the seminar related expenses will be for the event which includes the cost of the venue, any audiovisual related expenses, catered food costs, price of attendee gifts if any, speaker travel expenses (airfare, hotel), cost of programs if applicable, and any other miscellaneous expenses. After figuring that out, price the registration fee for the event so that at the very least, the committee breaks even but ideally makes a modest profit. Please note that is important not to price the event so high that the committee loses prospective attendees due to cost. If it is necessary to increase registration fees from the previous year, discuss the new fee with the committee as a whole and come up with an agreeable fee or reduce costs or seek a sponsor or sponsors. It is also important to alert the IMUA staff of the change in fee to coordinate with IMUA's online registration process.
2. **If your committee is searching for information on topics for a seminar**, please refer to the list of previous regional committee seminar topics and previous annual meeting topics (found in the **Useful Documents** section). Past survey responses from previous seminars are another valuable resource in terms of securing a seminar topic.
3. **Refer to IMUA's document on the treatment of its speakers.** The document includes information on:
 - a. Speaker reimbursement – speakers are to provide receipts to IMUA staff for reimbursement.

- b. Speaker Gifts (such as gift cards, gift baskets, or IMUA mementos).
4. **If your committee is planning to obtain CE provider and credit approval from the State Insurance Department, please allow enough time to properly file.** If your committee needs to file for CE provider status, do so at least six months prior to your event. If you have provider status and would like to file for CE credits, please make sure you are having at least a half-day seminar with three 50 minute segments within that half-day. Each 50 minute segment is worth approximately one CE credit. **File for CE credits for your seminar approximately three months before your scheduled seminar as most states are becoming more stringent in their CE approval requirements and will not consider providing credits for applications received within less than 30 days of the event.** Contact IMUA's Education Specialist early for any assistance needed to file for CE credits for your seminar as well as obtaining checks for applicable fees. A committee is not permitted to advertise CE credits for the seminar until it has been approved by the respective state in which the committee is seeking approval. It is also important to become familiar with the attendance requirements as well as the post event management including banking the CE credits and mailing course completion documents to all attendees eligible to obtain CE credits.
 5. **Obtaining sponsorship for seminars is one way to offset the cost of a seminar or other event.** If this is the committee's first time considering obtaining sponsorship for an event, please contact IMUA staff to discuss. When seeking sponsors, it is vital to develop a list of events the company may sponsor with an agreed upon amount for each sponsoring company to contribute. The sponsoring companies are usually acknowledged with a professionally made sign that displays the company logo of the sponsor.
 6. **Take minutes and forward completed minutes to IMUA staff.**
 7. **Create a registration form or submit all the details of your seminar** to IMUA staff approximately two months before your seminar so the IMUA staff may create a draft of the seminar registration to share with the committee for feedback and revision.
 8. **Create or request that IMUA staff create an evaluation form for your seminar or other event about a month prior** to your event. IMUA has recently begun using an online program, SurveyMonkey, to create surveys and collect and analyze responses. There is a survey template in the Useful Documents section.
 9. **Plan your seminar so the dates don't conflict with other IMUA and/or industry events** and notify IMUA staff of the date well in advance of your seminar. For example, don't host the seminar on the same date as a local I-Day event, IMUA webinar, or a local industry golf outing, attendance will be compromised.
 10. **Document the event by taking pictures/sharing presentations** (please seek speaker approval to do so prior to sharing). Take pictures of speakers (with their permission),

committee members and attendee member at the events. Share the pictures and/or presentations with IMUA staff for inclusion on the IMUA website or in the advantage newsletter.

11. **Market the seminar.**
 - a. Maintain and grow your database of potential attendees (include names, companies, and e-mail addresses)
 - b. Keep e-mails private when marketing by sharing only with IMUA staff.
 - c. If you send out a mass or blast e-mail, please use the bcc line on your e-mail so as not to share e-mails with everyone on your list.
12. **Decide if the committee will create name badges for the attendees.** Often whether name badges will be created depends on setting. If there are a large number of attendees, name badges are usually helpful.
13. **If committee participation seems to be waning or dwindling,** please contact IMUA staff to discuss as soon as possible. Encourage participation whenever possible and allow more than one person from the same company to join. You never know when someone will need to withdraw from the committee due to personal or career changes. A few extra committee members from enthusiastic volunteers should always be welcome.
14. **If the committee has questions or would like assistance, the IMUA staff is a resource to contact to discuss options.**

IMUA staff provides administrative support to its regional committees in the form of:

1. Seminar marketing
2. Seminar programs
3. Assistance with continuing education credit filings
4. Registration processing
5. Financial accounting
6. Other logistical or seminar/event planning requirements as needed
7. Posting events to IMUA's website as well as on LinkedIn to advertise them
8. Any additional assistance as needed. At times the IMUA staff may also seek the assistance of IMUA's Officers of the Board or Board of Directors as a whole.

VII. USEFUL IMUA DOCUMENTS / WEBSITES

OVERVIEW

This section includes IMUA documents that would be useful to have at your fingertips for both IMUA's technical and regional committees; however, some documents may be used more often by a regional committee whereas others may be used more often by a technical committee. For example, IMUA's technical committees will refer to and incorporate IMUA's disclaimer far more often than a regional committee since technical committees are usually responsible for publishing IMUA papers.

DOCUMENTS/ WEBSITE LINKS

[IMUA Benefits of Membership](#) - This document outlines the benefits of membership for the individual. It includes a list of member companies.

[IMUA Mission and Policy Statements](#) - To be stated/referenced and adhered to at all IMUA events/seminars.

[IMUA Disclaimer](#) - To be included on all IMUA published papers and news articles.

[Copyright and Publication Registry](#) – Used for IMUA published papers.

[Project Control Log](#) - The log was created to define and track progress of established committee projects. The link includes a committee minutes template as well.

[Committee Minutes Template](#)– Created in 2008, this template can be used to summarize committee meetings by defining the details of agreed upon projects through action steps, identification of volunteers to complete steps, and deadlines for each step. Most regional committees have their own template for capturing minutes for their respective meetings, but this may also be used at the regional committee level (Please refer to link above).

[Sample SurveyMonkey Seminar Evaluation Form](#) – This is a template of IMUA's online survey tool used to assess seminar performance and garner ideas for future seminars. It can be customized at the request of the committee.

[Report Development Guidelines](#) – This document is designed to assist the various technical committees during the report writing process.

[Annual Technical Committee Update](#) – The update briefly highlights the committees' recent accomplishments and works in progress.

[IMUA Past Regional Committee Topics](#) – This document could be useful when brainstorming future regional committee seminar topics.

[IMUA Past Annual Meeting Topics and Locations](#) – This is another resource to assist in coming up with future seminar topics.

[IMUA Speaker Treatment & Process](#) – Before selecting a speaker, reviewing this document will assist committees with the process of what is entailed in terms of reimbursement of speaker related travel expenses, attribution, and speaker recognition.

[IMUA Continuing Education \(CE\) Credit Filing Procedures](#) – The document provides a general list of steps to follow to apply for CE credits with the corresponding State Insurance Department.

[Awards](#) - This is an overview of the three awards IMUA offers: Outstanding Committee Person, Excellence in Education, and Lifetime Achievement.

[IMUA 2018 Advance Education Schedule](#) – This schedule is a year outlook of IMUA’s various education offerings nationwide through webinars as well as those seminars/events being offered in various regions.

[IMUA Website](#) – The website includes pertinent industry-related news articles, technical committee papers and information about upcoming IMUA events.

[IMUA Newsletter, What People Are Talking About](#) – View the latest email newsletters from IMUA.

IMUA SOCIAL MEDIA LINKS

[LinkedIn page](#) – Established in 2009 to promote IMUA events and topics:

[Facebook Page](#)- IMUA’s static Facebook page with information regarding upcoming events:

[Twitter Page](#)- IMUA’s Twitter account featuring upcoming IMUA professional development and news in 140 characters or less.