

**CONSTITUTION  
OF THE  
CASUALTY ACTUARIES OF THE MID-ATLANTIC REGION**

(As Amended September 25, 1973, March 28, 1978, October 22, 1986, March 20, 1991, June 1, 2000, June 11, 2003, June 9, 2010, December 2, 2010, June 2, 2011, and October 13, 2011)

**Article I - Name**

This organization shall be called the Casualty Actuaries of the Mid-Atlantic Region.

**Article II - Purposes**

The purpose of this organization shall be to advance the knowledge of actuarial science as applied to the problems of insurance, other than life insurance, to foster the education of actuarial students in the geographical area in which its members reside, to promote and maintain high standards of conduct and competence within the actuarial profession and to promote good fellowship among its members.

**Article III - Members and Subscribers**

Fellows and Associates of the Casualty Actuarial Society who work or reside in the Middle Atlantic Region, comprising the states of Delaware, Maryland, New Jersey, New York, Pennsylvania and Virginia and the District of Columbia, shall be eligible to be members of the organization.

Professors and teachers of insurance or actuarial mathematics or persons enrolled as students preparing for the examinations of the Casualty Actuarial Society or persons of recognized standing in the actuarial profession who reside in the geographical area defined above may, upon approval of the Executive Board of this organization, become subscribers but shall not be accorded any of the rights reserved to the members.

**Article IV - Dues**

The dues of this organization shall be established annually by the Executive Board, as hereinafter described, and become due and payable as of the Annual Meeting each year.

**Article V- Officers**

**Section 1** The officers must be members of this organization and shall consist of a President, Vice President, Treasurer, Chair of the Education Committee, Chair of the College Relations Committee and Secretary, all of whom shall be elected by the affirmative vote of a majority of the members present and voting. In the event a vacancy occurs among any of the officers of this organization, another member of this organization may, by appointment of the President and majority approval of the Executive Board, fill the vacancy for the unexpired term or until the next meeting during which an election can be held.

The President shall be elected at the first meeting of the organization and shall hold office for one year.

The Vice President shall be elected at the first meeting of the organization and shall hold office for one year. At the conclusion of the term of office as Vice President the person holding this office shall become President and hold this office for one year. At the meeting at which the current Vice President becomes President an election shall be held to elect a new Vice President.

The Treasurer, Chair of the Education Committee, Chair of the College Relations Committee and Secretary shall each be elected biannually and shall serve for a term of two years.

**Section 2** The Executive Board shall consist of the President, the two most recent past presidents, the Vice President, the Treasurer, the Secretary, the Chair of the Education Committee and the Chair of the College Relations Committee. The President shall be the Chair. The duties of the Executive Board shall be to consider and implement the current policies and programs of the organization, to approve Board appointments made by the President and to act in an advisory capacity to the President on all policy matters that may come before the organization. Meetings of the Executive Board shall be called by the President and shall be held at least once a year.

**Section 3** The duties of the President shall be: to preside at the meetings of the organization and the Executive Board and, with the approval of the Executive Board, to appoint members of any standing or special committees herein provided for or hereafter established by this organization.

**Section 4** The duties of the Vice President shall be: to preside at meetings of the members in the absence of the President and to assume such other duties as may be assigned by the Executive Board.

**Section 5** The duties of the Treasurer shall be: collecting all payments for meetings and other receipts; paying all bills for ordinary expenditures incurred by the organization and any other bills as authorized by the Executive Board; to keep a detailed record of all receipts and expenditures, and present an accounting of the same at each regularly scheduled meeting of the organization.

**Section 6** The duties of the Secretary shall be: to maintain a complete list of the officers and members of all committees; to receive, review and keep on file information furnished by the President or Executive Board; to make available to each member a copy of this Constitution; to keep minutes of all meetings of the organization and the Executive Board; and to perform other membership administrative duties which may arise.

**Section 7** The duties of the Chair of the Education Committee and the Chair of the College Relations Committee is to lead the respective committees in the accomplishment of their duties as defined in Article VI – Education Committee and Its Duties and Article VII – College Relations Committee and Its Duties, respectively.

## **Article VI - Education Committee and Its Duties**

The Education Committee shall consist of up to three members, up to two appointed by the President and a Chair elected by the members at each Annual Meeting biannually. The Committee shall:

- a. develop programs that will provide members the opportunity to update or expand their basic skills and knowledge and facilitate the members meeting their continuing education requirements of qualification standards
- b. encourage the organization of courses in actuarial science as necessary and render such other assistance as it deems advisable to further the education of employed actuarial students in the geographical area, in which the members of this organization reside or work.

The Committee shall file an annual report with the Executive Board of this organization at least ten days prior to the Annual Meeting, summarizing its activities for the year.

## **Article VII - College Relations Committee and Its Duties**

The College Relations Committee shall consist of up to three members, up to two appointed by the President and a Chair elected by the members at each Annual Meeting. The Committee shall establish and maintain contact with the colleges in the geographical area, in which the members of this organization reside or work for the purpose of: (1) developing an awareness in the colleges of the actuarial profession; (2) encouraging the establishment of actuarial science courses; and (3) assisting in carrying out the policies of the Casualty Actuarial Society.

The Committee shall file an annual report with the Executive Board of this organization at least ten days prior to the Annual Meeting, summarizing its activities for the year.

## **Article VIII - Meetings**

This organization shall hold at least two regular meetings each calendar year. The second meeting in the calendar year shall be designated as the Annual Meeting. Other meetings may be called by the Executive Board from time to time and shall be called by the President any time upon the written request of ten members. The President shall give two weeks notice of all meetings to the members.

## **Article IX - Public Expression of Opinion**

This organization and its committees shall not be permitted to make public expressions of opinion on issues of public interest.

## **Article X - Recognition and Compliance**

This organization shall be an affiliate of but subordinate to the Casualty Actuarial Society, shall take no action contrary to the Constitution or policies of that body and shall file copies of the minutes of all regular and special meetings with the Vice President-Administration of the Casualty Actuarial Society.

### **Article XI - Nominating Committee and Its Duties**

The Nominating Committee shall consist of the President and the two most recent past presidents. In the event a vacancy occurs on this Committee the President may appoint a replacement subject to the approval of the Executive Board.

The duties of the Nominating Committee are to recommend candidates to fill the offices of Vice President, Treasurer, Secretary, Chair of the Education Committee and the Chair of the College Relations Committee at the Meeting at which their respective terms expire. Time shall be allotted at the Meeting to entertain additional nominations from the floor.

### **Article XII – Audit Committee and Its Duties**

The Audit Committee shall consist of three members: the most recent past president, and two members independent from the Executive Board. One of the independent members may be appointed by the current President, and the other independent member shall be elected by the members biannually to be the Chair of the Audit Committee and shall serve for a term of two years.

The Committee shall file an annual report of its audit of the financial statements with the Executive Board of this organization at least ten days prior to the Annual Meeting summarizing the results of the audit.

### **Article XIII - Use of Financial Resources: Dissolution**

The funds of the Casualty Actuaries of the Mid-Atlantic Region shall be devoted exclusively to the purposes stated in Article II hereof. No part of the net earnings of this organization shall inure to the benefit of or be distributable to its members, directors, officers or other private persons, except that this organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distribution in furtherance of the purposes set forth in Article II hereof. If this organization is dissolved, all of its remaining assets shall be transferred to one or more organizations organized and operating exclusively for purposes similar to those of this organization and which qualifies as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future Internal Revenue Law).

### **Article XIV - Amendments**

This Constitution may be amended by an affirmative vote of two-thirds of the members present at any meeting held at least one month after notice of such proposed amendment shall have been made available to each member via posting on the Casualty Actuarial Society's website, via email, and / or via regular mail.