

**CONSTITUTION AND BY LAWS
SURETY ASSOCIATION OF LOUISIANA**

Article I Name

1. The name of this Association shall be the **SURETY ASSOCIATION OF LOUISIANA**.

Article II Object

1. The objects of the Association, insofar as permitted by law are:
 - a. To encourage sound underwriting, economics of operation and fair dealing between members and with the public by members engaged in the business of Corporate Suretyship.
 - b. To provide a medium for exchange of information among members.

**Article III Membership
Corporate Surety**

1. Any Company qualified to do Fidelity or Surety business or both, in the State of Louisiana, and which maintains a company representative in the State of Louisiana.
2. Application for membership may be acted upon at any meeting of the Association provided proper notice has been given to the members as specified in the Constitution. Such applications must be in writing in form prescribed by the Executive Committee, and must be submitted with the recommendations of the executive committee in each case. It should require a vote of at least 2/3 of the entire membership of the association to elect.
3. Any member of the Association may at any time withdraw from the Association by filing its resignation in writing with the President thereof.
4. The Association shall be the judge of the qualifications of its members but no member shall be expelled except for reasonable cause by a vote of 2/3 of all the member companies of the Association qualified to vote by secret ballot.
5. Upon termination of membership of any member of the Association for any reason or cause whatsoever such member shall have no rights whatsoever to any of the assets of the Association.

Article IV Officers

1. The officers of the Association shall be President, a Vice President and a Secretary-Treasurer. The officers shall be elected by a majority vote cast by ballot at the annual meeting of the Association. Each officer shall serve for one year from the date of his election or until his successor is elected.

Article V Duties of the Officers

1. The President shall preside at all meetings of the Association. He may call special meetings of the Association whenever special meetings seem to him necessary or advisable and he shall call such meetings at any time upon the written request of all three companies.
2. The Vice President shall perform the duties of the President when the latter is absent or incapacitated. In the event of resignation, removal or death of the President he shall automatically become President for the unexpired term.
3. The Secretary-Treasurer shall keep the minutes of the meeting of the Association, shall be the Custodian of its records, and shall conduct the correspondence of the Association, except in cases where the President may desire, or may be requested by the Association, to conduct it. He shall also collect, hold, disburse, and account for the funds of the Association in such manner as the Association may prescribe.
4. In the event of the resignation, removal or death of any officer other than the President, the Nominating Committee shall select not less than two candidates to be voted on at the next regular meeting, or at a special meeting called by the President, providing ten days notice of such meeting is given to all voting members; and the one receiving the greater number of votes cast at the said meeting shall be elected to the vacant office.

Article VI Executive Committee

1. There shall be an Executive Committee of the Association consisting of the President, Vice President, Secretary-Treasurer, the immediate past President and one member appointed by the President. The President of the Association and the Secretary-Treasurer thereof shall be respectively the Chairman and the Secretary of the Executive Committee.
2. Any vacancy occurring in the membership of the Executive Committee shall be filled by the President.
3. Not more than one person connected with any Surety Company or its associated or affiliated company shall serve on the Executive Committee at the same time.
4. The Executive Committee, subject to the supervision and approval of the Associations, shall have general control of the Association's affairs.
5. Any member of the Executive Committee shall be disqualified for service thereon in connection with any matter in which he, or any other person connected with the same Surety Company as himself, is a party to a complaint under Article IX hereof. The Executive Committee in such case may appoint a substitute for any member thus disqualified.

Article VII Meetings

1. The regular meetings of the Association shall be held once each month. The monthly dates of such meeting will be fixed by the Executive Committee.
2. The regular meeting of the Association in the month of November of each year shall be deemed the annual meeting.
3. Special meetings of the Association shall be held as hereinbefore provided.
4. A majority of the voting member companies of the Association present shall constitute a quorum at any of its meetings.
5. Meetings of the Executive Committee shall be held upon call of the Chairman or majority of its members.
6. A majority of the Executive Committee members shall constitute a quorum at any of its meetings.
7. Unless otherwise provided by the Constitution or By-Laws any matter presented by a vote at a meeting of the Association or any committee shall be adopted only on majority vote of the voting member companies present at such meetings.

Article VIII By-Laws

1. The Association may adopt, amend or rescind such By-Laws as it may deem advisable provided, however, that no By-Laws shall conflict with this Constitution or with any of the activities of the Association or of the United States upon 2/3 vote of the membership.

Article IX Complaints

1. Any member may make a complaint against any other member for an alleged violation of the Constitution or By-Laws of the Association. Such complaints shall be treated in accordance with rules to be adopted by the Association.

Article X Expenses

1. No expenses that cannot be met by the annual dues shall be incurred by the association except with the unanimous consent of the members.
2. Annual dues shall be established by a vote of the membership. However, in no event should the annual dues be less than \$75.00 for each voting member.
3. A fiscal year of the Association shall coincide with a calendar year.

Article XI Committees

1. In addition to an Executive Committee, the following committees shall be appointed by the President.

- a. There shall be a Membership Committee consisting of three members. The duties of this committee shall be to investigate all applications and make a report of their recommendations to the membership.
- b. There shall be an Auditing Committee consisting of two members, who are not Officers or members of the Executive Committee, who shall annually audit the Treasurer's accounts and report to the membership at the annual meeting.
- c. There shall be a Nominating Committee consisting of three members whose duty it shall be to nominate a candidate for each Office provided for in the Constitution. The Nominating Committee shall make a written report to the Association at the regular October meeting and the Secretary shall promptly send a copy of the report to each member of the Association. It shall also be the duty of the Nominating Committee to make nominations as provided in Article V should a vacancy occur among the Officers during the year.
- d. There shall be a Legislative Committee consisting of three members.
- e. Other committees may be appointed if, in the opinion of the President, they are necessary.
- f. No member should be allowed to participate on any more than two standing committees.

Article XII

1. This instrument shall be signed by each voting member of the Association and may be changed only:
 - a. at a regular meeting of the Association
 - b. by 2/3 votes of all members of the Association qualified to vote
 - c. if notice of the proposed action together with a copy of the desired change shall have been filed with the Secretary at the proceeding meeting and shall have been transmitted by him to each member of the Association.

Article XVII

In the conduct of meetings of the Association, Robert's rules of order shall govern.

Membership Roster

The Aetna Casualty & Surety Company
CNA Insurance
Cigna Bond Services, Inc.
Continental Insurance Company
Fidelity & Deposit Company of Maryland
St. Paul Fire & Marine Insurance Company

The Travelers Insurance Company
United States Fidelity and Guaranty Company

AMENDMENT B TO THE CONSTITUTION of the SURETY ASSOCIATION of
LOUISIANA
September 13, 1999

Amend Article III. Membership

Section 1. is amended to also include...members shall be defined as an entity with interests in the surety industry with the exception of those entities that are directly performing construction work.

These persons must meet the following requirements:

1. Have a minimum of three (3) years in service to the surety industry.
2. Hold a current Louisiana Resident Agent's License; do business with at least (2) member surety companies, one of which must be on the Treasury List and licensed in the State of Louisiana.
3. In lieu of #2 above, non-surety agent members have a minimum of three (3) years in a construction related field without having been performing construction work.

Each member will pay an annual membership fee of \$50.00. All references to associate members will be removed from the Constitution.

Amend Article VI. Executive Committee

Section 1. is amended to ...There shall be an Executive Committee of the Association, consisting of the President, Vice President, Secretary and Treasurer and the retiring President from the previous year. All other provision of this Article shall remain in force.

Amend Article X. Finances

Section 2. is amended to... Each member shall pay non-refundable annual dues of fifty dollars (\$50.00) no later than the first regular meeting of the fiscal year.

Robert E. Hilburn, President
Of CNA Surety

Daniel J. Bagge, Vice President
Of St. Paul Surety

Walter N. Myers Secretary/Treasurer
Of F & D Surety

Please note the original documents are held by the President. We are still locating the amendment that increased member dues to \$100.00 which was around 2005.