

BYLAWS
NATIONAL ASSOCIATION OF
INSURANCE AND FINANCIAL ADVISORS - DALLAS

ARTICLE I: NAME AND TERRITORY

SECTION 1: The name of this Association shall be the National Association of Insurance and Financial Advisors-Dallas, Inc., hereinafter referred to as “NAIFA-Dallas”.

SECTION 2: The association shall be located in the State of Texas. Except for membership purposes, as provided in Article III, Section 2(c), the territory of this association shall be Dallas Metro Area.

The territory shall not be changed unless permission is first obtained from the local association(s) having jurisdiction in such territory, if any, the National Association of Insurance and Financial Advisors (referred to in these bylaws as NAIFA or the National Association), and the state association of which this association is a member (referred to in these bylaws as the State Association or NAIFA-Texas).

ARTICLE II: MISSION

SECTION 1: The mission of this Association is to advocate for a positive legislative and regulatory environment, enhance business and professional skills, and promote the ethical conduct of our members.

SECTION 2: The mission of The National Association of Insurance and Financial Advisors-Dallas, Inc., (NAIFA-Dallas) is to encourage and facilitate the professional growth of insurance and financial service providers, to promote their public image and to foster the highest ethical standards in all business relationships.

SECTION 3: The purpose of NAIFA-Dallas is to provide leadership, which improves and sustains the business and political environment for those engaged in the insurance and financial services marketplace and their distribution systems.

ARTICLE III: CLASSES OF MEMBERSHIP

SECTION 1: Membership shall consist primarily of the Active, Associate, and Honorary classes.

SECTION 2: ACTIVE MEMBERSHIP

(a) The Active membership of this Association shall consist of insurance and financial advisors licensed to sell life, health and/or property-casualty insurance in either

a personal sales or a field management capacity, who are elected to membership as provided in Article IV.

(b) The Active membership may also include any member who has been an Active member in good standing of one or more NAIFA associations for a period of twenty (20) or more years, and who, by reason of having either 1) reached age sixty-five (65) or 2) become permanently disabled, is no longer substantially engaged in the solicitation of new insurance business. Any person elected to Active membership under this paragraph shall be known as an "Active Member Emeritus", and may be exempt from or have reduced local association dues. State and National Association dues must be paid in accordance with the Bylaws and policies of those organizations.

(c) An individual shall be eligible for Active membership in this Association so long as the individual has a residence or office located in the state in which this Association is located. An individual with neither a residence nor an office in the state in which this Association is located, shall be eligible for Active membership in this Association if the individual also is and remains a member of a local association in a state where their residence or office is located.

(d) Active membership shall automatically cease for any person who changes vocational activity so as to be ineligible for Active membership.

(e) Except as otherwise specified in these Bylaws, all reference to Active members shall include Active Members Emeritus.

(f) Active members shall be entitled to all of the privileges of this Association.

SECTION 3: ASSOCIATE MEMBERSHIP

(a) Any person affiliated in any capacity with the home office or agency office of a life insurance company and who is not eligible for Active membership may be elected to Associate membership in this Association. Any person affiliated in any other capacity with any other business or profession related to the life insurance business may also be elected to Associate membership in this Association. An Associate member shall be entitled to all privileges of this Association except those of voting and holding office; however, an Associate member shall be entitled to vote for candidates for election to office in this Association and shall be entitled to be elected as a voting member of the board of directors (but not as an officer) of this Association. The number of Associate members serving as directors on the board of this Association shall not constitute a majority of the board. Associate members shall not serve as officers of this Association.

(b) There shall be a special category of associate member known as "Student Associate Member". Student Associate Members shall be individuals who are enrolled in an accredited institution of higher learning, or such other academic institution which may be approved by the NAIFA Board of Trustees, and pursuing a Personal Financial Planning certificate or such other designation, degree, or certificate as the NAIFA Board

of Trustees may specify. Persons eligible for Active membership shall not be eligible for Student Associate membership. An individual may only be eligible for Student Associate membership once and may not remain in this category of membership for more than three consecutive years. Student Associate members shall be entitled to all the privileges of this Association except those of voting or holding office.

SECTION 4: HONORARY MEMBERSHIP

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

ARTICLE IV: ADMISSION TO MEMBERSHIP AND RESIGNATION

SECTION 1: Applicants for Active and Associate membership shall be admitted to membership under the following procedure or under procedures developed under the National Association's authority to process membership applications for this Association as provided for in the National Association's Bylaws. An application for membership shall be submitted to the Secretary. It shall be signed by the applicant, giving name, title, company, and office and residence addresses and shall be accompanied by the required membership dues and fees. (No such application for Honorary membership shall be required because proposals for election to this class of membership shall be initiated by the Board of Directors.)

SECTION 2: Active members shall be elected by a majority of the Board of Directors. Associate and Honorary members shall be elected by a two-thirds (2/3) vote of the Board of Directors.

SECTION 3: Any member may resign from this Association provided that all indebtedness to this Association has been paid. Membership dues are non-refundable upon resignation from the Association. The resignation shall be communicated to the Board of Directors, or its representative, and shall become effective when accepted by the Association.

ARTICLE V: DISCIPLINE

SECTION 1: Any Active or Associate member being two (2) months in arrears in the payment of membership dues or fees or any other indebtedness to this Association shall automatically stand suspended. Such member, upon payment of such indebtedness, may be reinstated by a majority vote of the entire Board of Directors. If all such indebtedness is not paid within six months of such member's last anniversary date and the member is not reinstated by the Board of Directors during that six-month period, then membership shall automatically terminate at the end of that six-month period.

SECTION 2: Any member charged with conduct unbecoming a member of this Association, and against whom such charges are sustained after a due and proper hearing before the Board of Directors, may be reprimanded or suspended or expelled from membership. In such a case, a vote of two-thirds (2/3) of the entire Board of Directors shall first be necessary to sustain the charges. The type of discipline to be imposed must then be separately voted by two-thirds (2/3) of the entire Board of Directors.

SECTION 3: Any person whose membership in this Association has been terminated in any manner shall forfeit all interest in any funds or other property belonging to this Association, and all right to the use of the name, emblem, or other insignia of this Association, and of the State and National Associations.

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

ARTICLE VI: OFFICERS

SECTION 1: The officers of this Association shall be a President, a President-Elect, an Immediate Past President, a Secretary, a National Committeeperson, and the Treasurer and the Association Executive ex-officio. (See Article X, Section 13 for duties of the Treasurer.)

SECTION 2: Each officer (except the Association Executive) shall be an Active member in good standing, and as a qualification of office must have served on the Board of Directors for a minimum of one (1) year, with one year (1) served in the prior two (2) years, except that the qualification for President shall require three (3) years experience as a director or officer.

SECTION 3: All officers, except the National Committeeperson (and the State Committeeperson, if any), shall take office on the first day of July of each year following their election, and shall serve for a term of one year, or until their successors are elected.

SECTION 4: The National Committeeperson (and the State Committeeperson, if any) shall be appointed by the President with majority approval of the full Board of Directors, and shall take office on such date designated by the Board of Directors, and shall serve for a term of three (3) years or until a successor is determined.

SECTION 5: The duties of the officers shall be as follows:

(a) The President shall be the executive officer of this Association, and shall preside over all meetings of this Association and the Board of Directors. The President shall appoint and be an ex-officio member of all Standing and Special committees, as well as a member of the NAIFA National Council. The President shall perform such other duties as usually pertain to the office of President.

(b) The President-Elect, in the absence of the President, shall preside at all meetings and shall perform such other duties as may be assigned by the President or the Board of Directors. The President-Elect, with the advice of the Board of Directors, shall anticipate the duties of the President during the next Association year and prepare for submission to the Board of Directors, no later than fifteen (15) days after advancement to the office of President, committee appointments and recommended goals and objectives.

(c) The Immediate Past President shall perform such duties as may be assigned by the President or Board of Directors.

(d) The Secretary shall be responsible for verifying and maintaining tax-exempt and non-profit status, keeping the records and minutes of the Association and the Board of Directors; and presenting all bills to the Board of Directors for approval. The Secretary shall collect all funds due this Association and shall promptly turn these funds over to the Treasurer. The Secretary shall submit a report at the annual meeting of this Association and at such times as the President or Board of Directors may require. The Secretary shall sign or countersign all checks. The Secretary shall submit to the proper officials and committees, or to this Association, all communications received from the National and State Associations. The Secretary shall submit all official reports required by the National and State Associations, and by these bylaws concerning this Association's activities.

(e) The National Committeeperson shall serve as the liaison officer between this Association and the National Association. The National Committeeperson shall also be a member of the NAIFA National Council and shall report back to and take counsel with this Association with reference to matters considered by said National Council, the NAIFA Board of Trustees and the various Standing and Special committees of NAIFA.

(f) There may be an Association Executive and other clerical and professional ex-officio positions appointed by the Board of Directors, for such period, such compensation, and with such authority, duties, facilities, and assistance as the Board of Directors may determine. These positions shall have no vote on the Board of Directors. The association executive shall be the administrative head of the local headquarters staff and office, where all permanent records shall be kept.

(g) All persons authorized to disburse monies shall be bonded.

ARTICLE VII: BOARD OF DIRECTORS

SECTION 1: The Board of Directors shall consist of the officers, eight (8) elected directors, and up to two (2) appointed directors, depending on whether the Executive Committee exercises its authority to appoint direct directors pursuant to Section 3 of this Article. The Treasurer, the Association Executive and the NAIFA- Texas Trustee as determined by the State Association shall be ex-officio, and the Branch President(s) of the duly established branch(es) of this Association (if any).

SECTION 2: Each director (except the Association Executive) shall be an Active or Associate member in good standing.

SECTION 3: There will be four (4) members of the board elected in alternating years, and each will serve for two (2) years. All elected directors shall take office on the first day of July of each year of their election, and will serve until their successors are duly elected and qualified. In addition to those directors who are to be elected pursuant to the foregoing sentences of this Section 3, the Executive Committee shall have the authority, but shall not be required, to appoint up to two (2) voting members to the Board, provided that such appointments shall not become effective until such appointments have been ratified and approved by the Board of Directors. In making such appointments the Executive Committee shall have as its goal providing broader, more diverse representation on the Board of Directors. The term of office for all directors so appointed shall be one (1) year, and each director so appointed may serve a maximum of two (2) one (1) year terms. The term of office for all directors so appointed shall commence on the first day of July following their appointment.

SECTION 4: The Board of Directors shall determine the policies, strategic plan, and activities of this Association, elect and discipline members, approve the budget, approve all expenditures, and authorize all disbursements, take counsel with committees and have general management of the Association and its affairs. The Board of Directors may employ, or authorize the employment of paid personnel and fix the terms and conditions of such employment.

SECTION 5: The Board of Directors shall meet at least four times each year in person or by telephone conference, and at the call of the President.

SECTION 6: To further the mission of this Association, the Board of Directors may authorize the establishment of branches of this Association within its territory, subject to the approval of the State and National Associations. All operations and affairs of such branch associations shall be subject to the approval of the Board of Directors of this Association. Each branch shall have a Branch President and may elect such additional officers as it may deem necessary for the proper internal administration, subject to the approval of the Board of Directors of this Association. Each branch shall have a committee on membership, a committee on programs and such other committees as may be appropriate.

SECTION 7: The Board of Directors may create an Executive Committee composed of officers, and may assign to it duties and powers to be exercised only when the Board is not in session. The President shall have the power to call a meeting of the Executive Committee. The Executive Committee shall maintain minutes of all actions taken by it, which shall be reported to the Board of Directors at its next meeting following any such action. Unless disapproved by vote of the majority of the Board of Directors present at

such next meeting, the action of the Executive Committee shall be final to the same extent as though taken by the Board of Directors.

SECTION 8: The interpretation of the Bylaws by the Board of Directors shall, in the absence of contrary interpretation by the NAIFA Board of Trustees, be final and binding except as set forth in Section 9 of this article.

SECTION 9: All decisions of the Board of Directors shall be final and binding upon this Association, except that upon written notice by a minority of one less than 50% of the Board, filed with the Secretary within twenty-four (24) hours of any decision, the action may be stopped and the matter referred for final determination by the general membership, at the next regular or special meeting.

ARTICLE VIII: NOMINATIONS AND ELECTIONS

SECTION 1: The election of Officers and Directors shall be held at the annual meeting of this Association. The National Committeeperson shall be elected as provided in Article VI, Section 4.

SECTION 2: At the regular meeting of the Association, at least two (2) months prior to the date of the annual meeting, the Board of Directors (including the Executive Committee) shall appoint a Committee on Governance. The Committee on Governance shall consist of five (5) members, one (1) of whom shall be the Immediate Past President, who shall serve as chair of the Committee (if the Immediate Past President is unavailable, then the President shall appoint another member of the Association to serve as Chair). In appointing individuals to the Committee on Governance, the Board of Directors shall give due consideration to the demographics of NAIFA-Dallas, including, to the extent reasonably possible, representation on the Committee by Young Advisor Team members and by members reflecting the broad spectrum of the NAIFA-Dallas membership, but excluding those who are currently serving or seeking a position on the NAIFA-Dallas Board of Directors. The duties of the Governance Committee shall be to solicit, receive and prepare nominations for officer and director positions and to have general charge of the election. The President-Elect will serve on this committee as an ex-officio member without a vote.

SECTION 3: The Committee on Governance shall prepare a ballot containing the names of one (1) qualified nominee for each vacancy that will exist on the 1st of July of that year. The slate of nominees selected by the committee shall be announced to the members of this Association at least one (1) month prior to their ratification. In addition, members may be nominated for consideration of director by the committee from the membership at large. Nominations from the membership at large must be presented in writing to the current Secretary two (2) months prior to the ratification of the new directors. All nominees must have the willingness and ability to serve.

SECTION 4: Voting shall be by secret ballot and shall not be cumulative. There shall be no voting by proxy.

SECTION 5: The number of nominees receiving the highest number of votes necessary to fill the vacancies shall be declared elected. An additional ballot or ballots shall be taken if necessary to determine which of two or more candidates receiving an equal number of votes shall be elected.

SECTION 6: Prior to the election of the new directors, the executive board shall elect, by a majority, a qualified person to fill the office of Secretary for the upcoming year. The Secretary automatically will succeed through the offices of President-Elect, President and Immediate Past President in subsequent years without standing for re-election. If the Secretary would have been up for re-election in that year, his/her confirmation to the executive board will supersede and thus the individual will be required to run for re-election.

SECTION 7: In case of a vacancy in the office of President, the President-Elect shall succeed to the office. In the case of a vacancy in the office of President-Elect, the Secretary shall succeed to the office of President-Elect. In the case of a vacancy in the office of Secretary, the Board shall elect a Secretary. In the case of a vacancy in the office of National Committeeperson or Director, the vacancy shall be filled by the Board of Directors upon recommendation of the Executive Committee as soon as possible after such a vacancy has occurred. All director appointments will fill the unexpired term of the vacancy.

ARTICLE IX: COMMITTEES

SECTION 1: There shall be the following Standing Committees, each chaired by a member of the Board of Directors:

- (A) Community Relations
- (B) Health & Government Relations
- (C) Membership
- (D) Member Involvement
- (E) Planning and Development
- (F) Professional Designations
- (G) Professional Development

(H) Programs

SECTION 2: There shall be the following Ad Hoc Committees:

- (A) Ethical Practices
- (B) Chief Investment Officer
- (C) IFAPAC/IFAPIC
- (D) Finance

SECTION 3: The members of each Standing Committee shall serve for a term of one year, commencing on the first day of July. All committee members shall be appointed by the chairman of the standing committee, with the approval of the Board of Directors. Each committee shall be responsible to the Board of Directors and President, and shall make such reports as the Board of Directors or President direct. A committee member may be removed by the President, with the approval of the Board of Directors.

SECTION 4: Ad Hoc and other special committees may be appointed by the President and approved by a majority of the officers of this Association, and shall perform such duties as may be directed by them.

ARTICLE X: DUTIES OF COMMITTEES

SECTION 1: The Committee on Community Relations shall develop and broaden the scope of this Association's community service activities and promote the participation of Association members in such activities. This committee shall develop recommended programs designed to inform the public of the objectives of the National Association of Insurance and Financial Advisors, the State Association, and this Association, the value of life insurance, health insurance or related financial products and services, and the role of the insurance/financial services representative in serving the needs of the public. The committee shall also cooperate, to the fullest extent possible, in the implementation of the public relations programs of the National Association of Insurance and Financial Advisors and the State Association. This committee shall be responsible for administering such advertising that might be appropriated by the Board of Directors.

SECTION 2: The Committee on Health and Government Relations shall examine laws and regulations, existing or proposed, affecting the life and health insurance and financial services industry, and submit recommendations concerning such laws and regulations to the Board of Directors. The committee shall assist in the implementation of the legislative programs of the National and State Associations. In addition, this committee shall

oversee the ad hoc committees on IFAPAC and IFAPIC which aid individual members in becoming more knowledgeable and involved in politics and government.

SECTION 3: The Committee on Professional Designations shall be responsible for administering the Association's professional designations program, both to Association members and to non-members. This responsibility shall include, but not be limited to, obtaining class moderators, securing class locations, all reporting responsibilities to accredited institutions.

SECTION 4: The Committee on Membership shall study, recommend and implement a membership development plan to obtain members who meet the standards and requirements prescribed in the bylaws of this Association. If directed by the Board of Directors, the Committee shall consider and submit recommendations to the Board of Directors on all applications for membership.

SECTION 5: The Committee on Member Involvement shall be responsible for continually promoting volunteerism through existing member initiatives, new member initiatives, and "moderator" programs for Association membership meetings, while providing an opportunity for individual members to develop relationships that might benefit their business activities. The National Association has a Member Involvement Process (MIP) program designed to aid in this endeavor.

SECTION 6: The Committee on Planning and Development shall make an annual study of the organization and activities of this Association and matters affecting it, and shall report at least once annually to the Board of Directors regarding anticipated future needs and expectations of this Association in order that officers, standing committee chairmen, and other members of this Association might respond appropriately. This committee shall be given responsibility for the membership directory, shall have the responsibility of promoting greater participation in award programs (such as the Million Dollar Round Table, National Quality Award, the National Sales Achievement Award, etc.), shall be responsible for promoting attendance at meetings and obtaining corporate sponsors at each regular monthly meeting, and shall implement all special projects as determined by the President and the Board of Directors.

SECTION 7: The Committee on Professional Development shall promote professional development and provide educational programs and opportunities for members and individuals involved with life and health insurance and related financial services.

SECTION 8: The Committee on Programs shall arrange a programs for meetings of this Association as far in advance as possible, cooperating with the Board of Directors and other committees of this Association, to ensure that programs are coordinated with the Association's other activities, are of the highest quality, and contribute to meeting the mission of this Association. The Committee shall also be responsible for promoting attendance at meetings and arranging necessary physical facilities.

SECTION 9: The Committee on Ethical Practices shall consider and make recommendations concerning problems of business practices referred to it by the President or the Board of Directors involving or related to the sale of life or health insurance and other closely related financial products and services.

SECTION 10: The Chief Investment Officer shall be responsible for the Association's investment portfolio, which shall include set-up, investment of funds, funds tracking, etc., at the direction of the Board of Directors.

SECTION 11: This Committee on IFAPAC/IFAPIC shall seek to make members-aware of the purposes and opportunities of IFAPAC and the State Association PAC by encouraging contributions to selected candidates for state and federal elective office. The Committee shall promote the involvement of this Association in the election of candidates for local, state, and national office, consistent with the legislative positions of this Association. The Committee shall also identify and foster the creation of member relationships with elected officials. The Committee may carry out its duties through subcommittees or task forces on legislation, political action, and political involvement.

SECTION 12: The Finance Committee shall consist of a Treasurer and a minimum of two adjutant committee members.

- A) The Treasurer shall be a member in good standing of the Association and shall be appointed by a majority of the current officers and shall take office on such date as shall be designated by the Board of Directors at the time of appointment, and shall serve for a term of three (3) years or until a successor shall be duly appointed and qualified.
- B) The Treasurer shall be responsible for receiving all funds paid to this Association, shall deposit such funds in the Association's official depositories, and shall disburse such funds on the order of the Executive Committee of the Board of Directors. The Treasurer shall be responsible for selecting and reviewing certain limited procedures as deemed necessary to verify that proper accounting procedures are being followed. The Treasurer shall at all times have the Association's accounts and books open to inspection by the President, the Board of Directors and any authorized auditors. The Treasurer shall make a report at the annual meeting of this Association and at such other times as the President or the Board of Directors may require; and shall be responsible for the completion and submission of forms required by laws governing the administration and/or tax status of this Association. The Treasurer position will be advisory and will not possess voting rights with regards to decisions taken by the Officers or the Board of Directors. The Treasurer shall chair the ad hoc Finance Committee and will appoint and maintain a minimum of two committee members who are members in good

standing of the Association and whose appointment will be with the approval of the Officers.

- C) Members of the Finance Committee will coordinate with the Standing Committee Chairs to draft an annual budget for each committee to be incorporated into the Annual Chapter Budget approved and adopted by the Board on or before September 15th of the fiscal year.
- D) The Treasurer shall coordinate with the Association Executive to draft an administrative budget for the Association and to compile the other committee budgets into the Annual Association Budget for approval and adoption by the Board of Directors on or before September 15th of the fiscal year.
- E) The Finance Committee shall also perform any other fiscal oversight task that may be deemed necessary by the Officers.

ARTICLE XI: MEETINGS

SECTION 1: This Association shall hold regular meetings on such dates and at such times and places as shall be determined by the Board of Directors.

SECTION 2: The annual meeting of this Association shall be held in connection with the regular meeting in June. The membership of this Association shall be given at least two (2) weeks notice of the date and place of the annual meeting.

SECTION 3: The lesser of one hundred (100) members of this Association or one-sixth (1/6) of such members shall constitute a quorum for any meeting.

ARTICLE XII: NATIONAL AND STATE AFFILIATION

SECTION 1: In recognition of the values of national fellowship and cooperation available to this Association through its privileges and rights of participation in the governance and activities of the National Association and the State Association, it is hereby declared a major policy of this Association to exercise fully those privileges and rights granted to it, and to discharge promptly all lawful obligations imposed upon it by the National Association and the State Association. The Association shall conform to the accepted standards for member associations as set forth from time-to-time by the National Association.

SECTION 2: The Board of Directors shall provide for the prompt review, approval and forwarding of all reports required or requested by the National Association or the State Association.

SECTION 3: The Board of Directors shall provide for the prompt payment of any indebtedness to the National Association and the State Association. Membership dues attributable to new members of this Association shall be payable to the National

Association no later than thirty (30) days after the receipt by this Association of dues attributable to such members. The National Association shall process all membership renewals for all members of this Association.

SECTION 4: Insofar as possible, this Association shall be represented by its President and National Committeeperson, or their duly appointed alternates, at all appropriate conventions and meetings of the National Association and the State Association. Provision for the expense of representation at such conventions and meetings may be made by the Board of Directors in preparing the budget of this Association.

ARTICLE XIII: REVENUE

SECTION 1: Each member of this Association shall pay annual local dues as determined by the Board of Directors plus required National and State Association dues and fees. Dues shall be payable on the member's annual membership date and shall be paid not later than two (2) months thereafter. A member's "annual membership date" shall be the first of the month following the day on which the member's application for membership was approved, or the first of a later month specified by a member who chooses to pay prorated dues pursuant to the membership procedures of this Association.

SECTION 2: Honorary members are not required to pay dues and are not counted by the National Association in computing membership totals or achievement. Honorary members may subscribe to NAIFA's monthly magazine and other publications, if desired, at the current member subscription rate.

SECTION 3: Monies payable to the National Association may be waived during disability, except for any appropriate fees as may from time to time be established by the Board of Trustees of NAIFA, for those individuals who have been members of a local association for at least ten (10) years and whose total disability has been documented to the satisfaction of the Board of Directors of this Association. The Board of Directors of this Association may waive this Association's portion of annual dues (but not the National or State Association portions) for particular members, for specified time periods, as the Board deems appropriate under special circumstances.

SECTION 4: The National Association shall, on behalf of this Association, process all membership renewals for all members of this Association. The National Association shall remit to this Association that portion of the renewal dues for each member of this Association that is payable to this Association no later than fifteen (15) days following the National Association's receipt of such membership renewal dues.

ARTICLE XIV: FINANCE

SECTION 1: The fiscal year of this Association shall begin on the first day of July of each year.

SECTION 2: Not later than the fifteenth (15) day of September of each year, a budget of estimated income and expenditures for the fiscal year shall be adopted by the Board of Directors.

SECTION 3: NAIFA-Dallas' statement of assets, liabilities and fund balances at June 30, and the related statement of revenues, expenditures and fund balances shall be reviewed periodically by an outside firm to be named by the Board of Directors for the purpose of expressing an opinion on them.

SECTION 4: The Board of Directors shall determine the official depository or depositories for Association funds and shall designate one or more persons in addition to the Secretary to sign or countersign checks or other documents for the disbursement of such funds.

SECTION 5: Upon dissolution of this Association, all remaining assets shall be transferred to **either** the State Association, the National Association, or another non-profit organization.

ARTICLE XV: RULES OF ORDER

Robert's Rules of Order shall be the parliamentary authority for all matters of procedure not specifically covered in these Bylaws.

ARTICLE XVI: APPROVAL OF BYLAWS AND AMENDMENTS

SECTION 1: Any amendment to these Bylaws, if in conformity with the policies of the National Association, may be adopted by a two-thirds (2/3) vote of the Active members present at any meeting of this Association; provided that written notice of the meeting and of the proposed amendments shall have been sent to the members at least one month prior to the meeting, and provided that a quorum is present at the meeting.

SECTION 2: These Bylaws, and any bylaw amendments, shall be effective only when submitted to and approved by the State Association and the National Association. True copies of these bylaws and all such amendments shall be provided by the Secretary of this Association to the State Association and National Association.

The foregoing is a true and complete copy of the Bylaws of this Association:

Witness: _____

(Association Secretary)

Date Amendments Approved: 4-23-09

Location: Dallas, TX

September 29, 1967	Amended
September 12, 1969	Amended
September 18, 1975	Amended
September 30, 1976	Amended
September 25, 1980	Total Revision
September 24, 1981	Amended
April 12, 1982	Approved by NALU
April 28, 1983	Amended
June 26, 1986	Amended
March 26, 1987	Amended
March 22, 1990	Amended
April 16, 1990	Approved by NALU
May 23, 1991	Amended
June 27, 1991	Approved by NALU
May 26, 1994	Amended
June 30, 1994	Approved by NALU
May 25, 1995	Amended
May 28, 1998	Amended
March 16, 2000	Amended
March 2002	Amended by NAIFA Mandate

March 11, 2004	Amended
April 2005	Amended per NAIFA Model
April 13, 2006	Amended by vote of membership
November 2006	Amended per NAIFA Model
December 14, 2006	Voted on and approved by the NAIFA-Dallas Board of Directors
April 23, 2009	Amended per NAIFA Model
April 25, 2011	Amended by vote of membership
April 19, 2013	Amended per NAIFA Local Model/approved by vote of membership
April 27, 2017	Amended by vote of membership.
March 22, 2018	Amended by vote of membership.

CODE OF ETHICS

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

I Believe It To Be My Responsibility

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

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

To maintain my client's confidences.

To render exemplary service to my clients and their beneficiaries.

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

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

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

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

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

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