

CONSTITUTION OF ACTUARIES' CLUB OF BOSTON

As of October 1989

Amended: November 16, 2006

Amended: November 30, 2007

Amended: November 8, 2017

Amended: January 17, 2025

NAME

The name of this Club shall be "Actuaries' Club of Boston"(ACB).

PURPOSES

The purposes of this Club shall be to promote discussions of actuarial matters, to assist in the continuing education of its members, and to foster professional relationships among actuaries in the greater Boston and New England areas.

MEMBERS

Any person living or working within a reasonable proximity to Boston, MA who meets one of the following criteria may be considered a member of the Club:

- 1 The individual is a current or former member or affiliate of a recognized actuarial society.
- 2 The individual is employed as an actuarial trainee or student.
- 3 The individual is an actuarial officer of a state insurance department.

University students pursuing actuarial careers and associated professors may also be invited to participate in Club meetings and activities.

MEETINGS

The Club's biannual meetings will normally be held in the spring and fall. Additional meetings may be held as decided upon by the Executive Committee. Club business may be transacted at any club meeting.

ASSESSMENTS

There shall be no dues, but the expenses of each meeting shall be assessed pro rata and paid prior to the meeting as registration fees.

OFFICERS

The officers of the Club shall consist of a President, Vice President, Secretary, Treasurer, and Community Outreach Officer, all of whom shall be members of the Club. Together, they shall comprise the Executive Committee. The Executive

Committee shall attend to such Club matters as may from time to time be brought to its attention and shall have the power and responsibility to interpret the Constitution.

DUTIES OF OFFICERS

The President shall:

- Coordinate all functions of the Club and hold final responsibility for their continuing success.
- Conduct Club business at each meeting.
- Act as head of the Executive Committee.
- Work with the Planning Committee in planning meetings. Prepare the Vice President to assume the Presidency.

The Vice President shall:

- Assist the President in the performance of his/her duties.
- Assume the Presidency should that office become vacant.
- Act as head of the Nominating Committee.
- Work with the Planning Committee in planning meetings.

The Secretary shall:

- Keep minutes of business transacted by the Club
- Schedule and keep minutes of Planning Committee Meetings.
- Maintain membership records.
- Handle all intra-Club mailings.

The Treasurer shall:

- Be responsible for the Club's financial affairs, including banking operations.
- Handle the financial arrangements for Club meetings, social events, and charitable donations.
- Assist in reviewing contracts and legal documents as needed

The Community Outreach Officer shall

- Be responsible for maintaining ongoing relationships between the Club and our community non-profit partners (previous partners have included MAML and Math Motivators).
- Assist with finding vendors as needed (eg. Photographer for events)
- If funds are deemed available, Coordinate Social Events for the club beyond the 2 meetings
- Act as club webmaster and make updates to the website as needed

ELECTIONS AND TERMS OF OFFICERS

Officer candidates may be nominated by any member of the Club or the Executive Committee. Regular elections shall be held at the Club's Fall meeting or via electronic survey distributed during the Fall to the members of the ACB. Victory in a Club election is achieved via receiving a majority (greater than 50%) of the votes cast. If more than two candidates are running for a single position and no single candidate achieves a majority after the initial vote, the candidate who received the lowest number of votes shall be removed from the ballot and another vote shall be taken. Voting will proceed in this fashion until one candidate achieves a majority of votes cast. If two candidates each receive 50% of the votes, the Executive Committee shall break the tie by vote of the 5 officers after an internal discussion.

An officer shall serve starting January 1 following his/her election.

The Treasurer, Community Outreach Officer, and Secretary shall serve for two years.

The Vice President shall serve for one year, after which term he/she shall ordinarily accede to the Presidency.

The President shall serve for one year.

Should the office of President become vacant, the Vice President shall immediately assume that office for the remaining duration of the term, and a new Vice President shall be elected within 6 months. If there is no Vice President, a new President shall be elected within 3 months.

Should the office of Vice President become vacant, the duties of that office shall immediately devolve to the President. Should any of the offices of Secretary, Treasurer, or Community Outreach Officer become vacant, the duties of that office(s) shall immediately devolve to the Vice President. At the next regular meeting of the Club, a new officer shall be elected for the duration of the unexpired term.

No person shall be elected to the office of President or Vice President who has served in such capacity at any time during the two years preceding his/her election. However, any individual acceding to an office for less than a full term is eligible for re-election to that office for a succeeding full term.

NOMINATING COMMITTEE

The Nominating Committee shall consist of the current officers of the club.

The Nominating Committee shall suggest possible candidates for the various Club offices giving due regard to company affiliation and area of specialization.

However, any member wishing to run for office may do so by notifying the Nominating Committee no later than 10 days before the election of that office.

PLANNING COMMITTEE

The Planning Committee shall consist of all the currently elected Club officers as well as non-officer Planning Committee members.

The Planning Committee shall have the power and responsibility to arrange the place, date, time, and content of regular meetings.

The Planning Committee shall, for each meeting:

- Select the site and date.
- Plan the program.
- Recruit the necessary participants.
- Make the necessary arrangements with the venue.
- Set up and manage the registration website.
- Produce name badges and other meeting materials.

Although it is expected that all members of the Planning Committee shall participate in the work of the Committee, final authority for the decisions of the Committee, and responsibility for their implementation, rests with the President.

FINANCIAL RESOURCES: DISSOLUTION

The funds of the Actuaries' Club of Boston (ACB) shall be devoted exclusively to the "Purposes" stated herein. No part of the net earnings of the ACB shall ever inure in whole or in part to the benefit of any member or individual. If the ACB is to be dissolved, then the Executive Committee shall transfer all the ACB's remaining assets upon dissolution to one or more actuarial club of similar standing as ACB and/or charitable organizations agreed upon by the Executive Committee

AMENDMENTS

This Constitution may be amended at any regular meeting of the Club or via electronic survey distributed to the Club members by affirmative vote of three-fourths of the members who participate in the vote, at least ten days' notice of the proposed change having been given to each member.