

BY-LAWS OF
UNIVERSITY INSURANCE ASSOCIATION

A Wisconsin Nonstock Corporation
REVISED 05-7-2010

ARTICLE I
MEMBERS

1. Methods and Conditions of Membership. The methods and conditions upon which members of the corporation shall be accepted, discharged or expelled, are as set forth in the Articles of Organization.
2. No Corporate Profits Or Pecuniary Interest to Members. No corporate dividends or pecuniary profits shall be declared or paid to members of the corporation.
3. Membership Not Transferable. No membership shall be transferable.
4. Operation of Corporation. Unless otherwise stated in these bylaws, Chapter 181 of Wisconsin Statutes (2007-08 as amended) will govern the operation of this nonstock corporation.

ARTICLE II
MEETINGS OF MEMBERS

1. Annual Meetings of Members; Notice. The annual meeting of the members of the corporation shall be held annually at the principal office of the corporation or at such other place the Board of Directors shall designate in the State of Wisconsin each May on a date designated by the Board. Notice of the meeting date shall be given no less than two (2) weeks prior to the meeting. Such notice may be given by means deemed fair and reasonable by the Board of Directors such as an electronic method via email and/or posting on the Corporation's website.
2. Special Meetings of Members; Notice. The President may call special meetings of members of the corporation, and, upon demand of a majority of the Board of Directors or of one-tenth (1/10) of the members of the corporation, the President shall call a special meeting for the purpose to which the demand relates. Such demand shall be in writing and shall state the purpose or purposes of the proposed meeting. The President or Secretary shall give notice of the time, place and purpose of all special meetings of the members by means deemed fair and reasonable by the Board of Directors such as an electronic method via email and/or posting on the corporation's website, not less than ten (10) days in advance of such meeting. Special meetings of the members shall be held at the principal office of the corporation in the State of Wisconsin unless the Board of Directors shall, by resolution, authorize the holding of a special meeting at some other place in the state. Special meetings of the members may also be held without call or notice at anytime where all members are present at such meeting, and shall sign a written consent to the holding of such meeting on the records thereof. Business transacted at all special meetings shall be confined to the objects stated in the notice of meeting and matters germane thereto, except in the case of special meetings held without call in the manner above provide.
3. Quorum. The members present at any duly called regular or special meeting shall constitute a quorum.

4. Voting Rights. Each member of the corporation shall be entitled to one vote at any meeting of the members, and all questions shall be decided by a majority vote of the members present at any meeting unless otherwise specifically provided by law, by the Articles of Organization or by these By-Laws. Any person entitled to vote at any meeting of the members of the corporation may vote either in person or by proxy. Every proxy, to be valid, is required to be in writing, signed by the member granting the proxy, but the execution of such proxy need not necessarily be under seal. No proxy shall be recognized at any meeting unless filed with the secretary of the meeting prior to the meeting. All questions at any meeting of the members shall be determined by voice vote; provided that upon oral or written demand by not less than twenty percent of the persons entitled to vote at such meeting, made prior to the time any question is put to a vote by the chairperson of the meeting, any question may be required to be determined by "ayes" and "nays" taken upon roll call, or may, in like manner, be required to be determined by secret ballot.
5. Organization. The President, and in his absence the Vice President, shall call meetings of the members to order and shall act as chairperson of such meetings. In the absence of the President and of the Vice President, the Board of Directors may appoint any member to act as chairperson of any meeting. The Secretary of the corporation shall act as Secretary at all meetings of the members; but in the absence of the Secretary at any meeting of the members, the presiding officer of such meeting may appoint any member to act as Secretary of the meeting.
6. Order of Business. The order of business at the annual meeting of the members of the corporation and, so far as possible, at all other meetings of the members of the corporation, shall be as follows:
 1. Determination of number of members present.
 2. Presentation and approval of minutes of previous meetings of the members of the corporation.
 3. Presentation and consideration of, and acting upon, the reports of officers, directors and committees.
 4. Unfinished business.
 5. New business.
 6. Adjournment.

ARTICLE III
DIRECTORS

1. Election of Directors. Directors shall be elected for a three (3) year term, except when elected or appointed to fill vacancies, as provided in the By-Laws. One-third of the directors shall be elected each year by a ballot of all members. The Board of Directors shall determine the procedures which shall be used to give all members the opportunity to vote for directors. Ballots will be deemed unnecessary unless at least one (1) position to be elected is contested.
2. Vacancies. In case of any vacancy in office among the directors through death, resignation, disqualification, or other cause, the remaining directors by affirmative vote of a majority thereof at any meeting may elect a successor from among the members, to hold office for the unexpired portion of the term of the director whose place shall be vacant and until the election of his successor.
3. Removal of Directors. Any director shall be discharged as such director forthwith whenever such discharge is determined by a vote of a majority of the whole Board of Directors at any regular or special meeting of the Board of Directors to be necessary or desirable for the good government and management of the affairs of the corporation.

4. Compensation of Directors. The directors shall receive no compensation for their services as directors. Directors may have reasonable expenses paid or reimbursed that are incurred while acting in the capacity of a director or the corporation.

5. Duties of Directors. The property and business of the corporation shall be managed by its Board of Directors, nine (9) in number. In addition to powers and authorities expressly conferred upon the Board of Directors by the Articles of Organization and by these By-laws, the Board may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the Articles of Organization or by these By-laws directed or required to be exercised or done by the members. Without prejudice to the general powers conferred by the foregoing clauses, and any other powers conferred by law, the Articles of Organization and these By-laws, it is expressly declared that the powers of the Board of Directors shall include the following; that is to say:
 - a) From time to time to make and change rules and regulations not inconsistent with these By-laws for the management of the corporation's business and affairs.
 - b) To purchase or otherwise acquire for the corporation any property, rights or privileges which the corporation is authorized to acquire at such reasonable price or consideration, and generally on such reasonable terms and conditions as they shall think fit.
 - c) At their discretion to pay for any property or rights acquired by the corporation either wholly or partly in money, stocks, bonds, debentures or other securities of the corporation.
 - d) To sell or lease the property of the corporation from time to time at such reasonable prices and upon such reasonable terms as they see fit, except that the Board shall not sell or lease any portion of the assets of the corporation.
 - e) To create, make or issue, in so far as may be permitted by law, mortgages, bonds, deeds of trust, trust agreements and negotiable or transferable instruments and securities, and to do every other act and thing necessary to effectuate the same.
 - f) To appoint and at their discretion remove or suspend such subordinate officers, agents or servants, permanently or temporarily, as they see fit, and to determine their duties and fix, and from time to time change, their salaries or emoluments and to require security in such instances and in such amount as they see fit.
 - g) To appoint, from among the directors or members, an Executive Committee and such other committees as are deemed advisable, and to appoint, or authorize any officer of the corporation to appoint, advisory committees or councils from among persons who are not members of the corporation, to act in an advisory capacity to the Board of Directors relative to the subject or subjects for which they are appointed.

ARTICLE IV
MEETING OF DIRECTORS

1. Regular Meetings. A regular meeting of the Board of Directors shall be held without notice other than this By-law, immediately after, and at the same place as each annual meeting of the members of the corporation. Regular meetings of the Board of Directors may also be held without notice at such time and place as shall from time to time be determined by the Board.

2. Special Meetings. Special meetings of the Board of Directors may be called by the President or by a majority of the directors. The President or the majority of directors shall, pursuant hereto, call a special meeting of the Board of Directors shall fix the time and place for the holding of any such special meeting of the Board of Directors called by them.
3. Notice of Special Meetings. Notice of the time, place and purpose of any special meeting shall be given at least five (5) days previous thereto to each director, by any means deemed fair and reasonable such as an electronic method via email using the last known email address provided by the director. Any director may waive notice of any meeting.
4. Quorum, Voting. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a majority of the directors shall be present at such meeting, the majority of the directors present may adjourn the meeting from time to time without further notice. The act of the majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors, except as may otherwise be specifically provided by statute or by the Articles of Organization or by these By-laws.
5. Order of Business and Manner of Voting. The business of the Board of Directors shall be transacted in such order, and voting shall be conducted in such manner, as the Board may from time to time determine by resolution. At all meetings of the Board of Directors the President, or in his absence the Vice President, shall preside. Nothing in this paragraph 5 of Article IV shall be construed to limit or otherwise affect the validity of any business transacted or vote taken in the absence of a resolution determining the order or manner thereof.

ARTICLE V
OFFICERS AND EMPLOYEES

1. Officers of the Corporation and their Duties. The general officers of the corporation shall be President, Vice President, Secretary and Treasurer, and their principal duties are as set forth in the Articles of Organization. In addition to these principal duties such officers shall perform such additional duties as may from time to time be imposed by the Board of Directors.
2. Election. The general officers of the corporation shall be elected annually from among the Board of Directors at the first meeting of the Board of Directors held after the annual election of the Board of Directors, or after any special meeting of the members at which directors were elected. A majority of the whole Board shall be necessary for the election of each of the general officers. The general officers of the corporation shall hold office until their successors are elected and have qualified unless removed as hereinafter provided. The general officers are required to be elected from among the Board of Directors.
3. Positions; Special Officers. a) The Board of Directors may create and fill such employee positions as it deems advisable, and the incumbents of such employee positions shall have such authority and shall perform such duties and shall receive such compensation as shall from time to time be prescribed by the Board. The Board of Directors may delegate to the incumbent of any employee position the power to employ and discharge employees subordinate to such employee position. b) In addition to the general officers, the Board of Directors may appoint from among the members such other officers of the corporation as it deems necessary or advisable, who shall have such authority and shall receive such compensation as shall from time to time be prescribed by the Board.

4. Tenure and Removal. The general officers of the corporation shall hold office until their successors are elected and have qualified; provided, that any general officer shall be discharged as such officer forthwith whenever his discharge is determined by a vote of a majority of the whole Board of Directors at any regular or special meeting of the Board of Directors to be necessary or desirable for the good government and management of the affairs of the corporation. Any officer who ceases to be a member of the corporation shall forthwith cease to be an officer, regardless of the period of time for which he was elected to office. The incumbent of any employee position, any employee, and any officer other than a general officer may be discharged or removed at any time at will by a majority vote of the whole Board of Directors at any regular or special meeting, and the Board of Directors may delegate to the incumbent of any employee position the power to discharge employees subordinate to such employee position. A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the term.
5. Bonds Required. The Board of Directors may require the Treasurer and any other officer or employee of the corporation charged with the responsibility for the custody of any of its funds or property to give bonds for the faithful discharge of their duties, in such form and containing such terms and conditions, and by such surety or sureties as the Board of Directors shall determine.
6. Absence of Officers and Employees. Because of absence or for any reason that the Board of Directors may deem sufficient, it may delegate the powers or duties of any officer, incumbent of an employee position or employee to any director for the time being, provided that a majority of the whole Board of Directors at any regular or special meeting concur in such action.

ARTICLE VI
DEPOSITS, CHECKS, AND EXECUTION OF INSTRUMENTS

1. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness signed, endorsed or otherwise issued in the name of the corporation shall be signed by such officer or officers of the corporation or by such other person authorized so to do by the Board of Directors, and in such manner as shall from time to time be determined by a resolution of the Board of Directors.
2. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such bank or banks as the Board of Directors may select.
3. Whenever the Board of Directors shall authorize the borrowing of money, or the sale of any of the property of the corporation, or in such other circumstances as it may be necessary, it shall be the duty of the proper officers to execute all necessary bonds, mortgages, certificates, deeds, or other evidences of indebtedness or instruments of conveyance.

ARTICLE VII
REPORTS

The Board of Directors of the corporation shall submit at each annual meeting of the members and when called for by a majority of the members at any special meeting of the members, a full and clear statement of the business and condition of the corporation.

ARTICLE VIII
MEMBERSHIP CERTIFICATES

Certificates of membership shall be issued without charge to the members of this corporation, and such certificates shall be in such forms as the Board of Directors shall prescribe. Provided, however, that the validity of the membership of any person who has been duly accepted into membership shall not be affected by the fact that a membership certificate has not been issued to such person. A certificate of membership is available on the corporation's website and members may request a paper copy at any time.

ARTICLE IX
NOTICE

Whenever under the provisions of these By-laws notice is required to be given to any director, officer or member, except when otherwise specifically provided by these By-laws, it shall not be construed to mean personal notice, but notice provided via an appropriate electronic format such as email and/or posting on the corporation's website. Notice may also be given in writing by depositing the same in the University of Wisconsin or United States mail in a postpaid, sealed wrapper, directed to such member, officer or director at such address as appears on the books of the corporation or in default of other address, to such member, director or officer, and such notice shall be deemed to be given at -the time when the same shall have been mailed. In lieu of such notice, notice may also be given by publishing the same as a class 2 notice, under Wis. Stats §985 (2007-08). Any member, director or officer shall be deemed to have waived notice of any meeting when personally present at such meeting.

ARTICLE X
AMENDMENTS

These By-laws may be altered, amended or repealed by a majority vote of the Board of Directors of the corporation at any annual or special meeting; provided, however, that these By-laws shall not be altered, amended or repealed at any meeting of the Board of Directors unless notice of such proposed alteration, amendment or repeal shall have been contained in the notice of such meeting.

These By-Laws were adopted by a majority vote of the membership of the UIA on May 7, 2010.



William Maas, President UIA Board of Directors

5-7-10

Date