

BYLAWS

THE SOCIETY OF ACTUARIES COMMUNITY BYLAWS

ARTICLE I – NAME

The Communities are named:

- Career Development
- Emerging Topics
- General Insurance
- Health
- Investment & Risk Management
- Life & Annuities
- Retirement Practice

ARTICLE II – PURPOSE

The purpose of the **Communities** within the Society of Actuaries (the “SOA”) is to create a space of like-minded members who are thought leaders, aspiring thought leaders, and life-long learners in their respective broader areas of practice or interest, providing direct access to subject matter expertise. They are meant to support the basic and continuing educational, research, networking and other specialized needs of its members and support the SOA Strategic Plan. Each Community can also retain subgroups in more specific areas of practice or need.

ARTICLE III – MEMBERSHIP

SECTION 1. Membership. Membership in the Communities is available to all interested members of the SOA and ability to access is included in their SOA membership dues. References in these bylaws to “members” means members of the Community who are also members of the SOA.

SECTION 2. Auxiliary Status. Individuals interested in the purposes of a Community but who are not members of the SOA may purchase an annual membership to join a Community. Auxiliary Community members may not vote or run for election to the Community Advisory Team (the “CAT”).

ARTICLE IV – THE CAT, VOTING, OFFICERS AND COMMITTEES

SECTION 1. Purpose, Duties and Meetings of CAT. The CAT is responsible for overseeing a specific Community’s activities. Each CAT meets virtually at least six times a year. Written notice of the time and date of a meeting must be given to each CAT member not less than twenty-four hours before a virtual meeting. The CAT may meet one to two times a year for an annual planning meeting. Written notice of an in-person meeting providing the place, time and date of the meeting must be given to each CAT member not less than fifteen days in advance of the meeting. A majority of CAT members constitutes a quorum at a meeting of the CAT, and the act of a majority of CAT members present at a meeting at which a quorum is present is the act of the CAT. CAT members may vote by proxy.

SECTION 2. Membership, Eligibility, and Term of Office for the CAT. The CAT is composed of no more than 9-12 individuals, all of whom must be members of that Community. Each year Community members elect approximately one-third of the number of CAT members to serve on a CAT for a term of three years. New CAT members take office at the end of the SOA Annual Meeting of the calendar year in which they are duly elected and qualified until the close of the third succeeding SOA Annual Meeting thereafter. A CAT member who is completing a full three-year term must wait one year or one election cycle prior to running for election for the same CAT. A CAT member may only serve a total of three terms on any one or combination of CATs.

Any ASA or FSA Community member, in good standing, is eligible for election to a CAT unless the member is currently serving on the SOA Board of Directors. No person may serve concurrently both as a member of any CAT and the SOA Board of Directors. An SOA Board member must wait at least two years or two election cycles after their Board service prior to running for a CAT seat. A person may serve on only one CAT at a time.

SECTION 3. Participation Requirements for CAT Members. CAT members are expected to attend the majority of CAT meetings per year. Any CAT may remove a CAT member by a vote of a majority of the entire CAT when it believes the removal to be in the Community's best interests.

SECTION 4. Vacancies on a CAT. If a vacancy due to any reason, including resignation, removal, or change in status, occurs in the membership of the CAT, the CAT may appoint a member to fill the vacancy until the next election. The vacancy will be filled for the unexpired term at the next regular election of CAT members.

SECTION 5. Election Process. The designated staff prepares a list of nominees for election each year based on expressed interest. All members of the Community are entitled to vote for their specific Community election. Each Community member may cast one vote for each position to be filled by the election. The persons receiving the largest number of votes cast will be declared elected to fill the available positions on the CAT. In the event of a tie, all tied candidates will serve the full term for which they are eligible, thus increasing the size of the CAT for that term. The CAT may establish additional guidelines consistent with those of the SOA for conducting elections. Published election results will not include the vote tallies or "place" of the elected candidates. New CAT members take office at the end of the SOA Annual Meeting, in which they are duly elected and qualified until the close of the third succeeding SOA Annual Meeting thereafter. Each year a minimum of three to four CAT positions will expire.

SECTION 6. Officers and Committees. Each year every Community CAT select a Chair, Vice-chair, Secretary, and Budget Manager by majority vote from among the CAT members. Other roles may be determined by the CAT through appointment, such as Research Manager, Topic Group Manager, Professional Development Liaison, or other roles deemed necessary by the CAT. The CAT may appoint additional working groups as needed to carry out the Community's activities and accomplish its purposes consistent with SOA policy and procedures.

ARTICLE V – DUTIES OF OFFICERS

SECTION 1. Chairperson. A Community Chair leads the CAT to set objectives and priorities. The Chair presides over meetings of their Community CAT and special meetings of their Community; monitors progress against established goals of the Community; and seeks support to carry out the purposes of the Community. The Chair participates in all Community Leadership meetings.

SECTION 2. Vice-Chairperson. A Community Vice-chair acts in the absence or inability of the Community Chair to act and perform for that time the duties of the Chair, with all the powers of the Chair. The Vice-chair also has the duties that the Chair or CAT assigns.

SECTION 3. Secretary. The Secretary records decisions and assignments of the CAT, distributes meeting notes, and provides notice required under the Bylaws.

SECTION 4. Budget Manager. The Treasurer prepares budgets, reviews Community financial statements for accuracy and completeness, and generally performs all customary duties of a Treasurer and other duties that the Community Chair or CAT assigns.

All funds of the Community are held and managed by the SOA, in accordance with the broad fiscal policies of the SOA. Members of the SOA staff make all approved disbursements from Community funds with appropriate authority as established from time to time by the SOA Board of Directors.

ARTICLE VI – SCOPE OF ACTIVITIES

SECTION 1. Relationship to the SOA. The Community is authorized by the SOA Board of Directors to engage in appropriate activities in accordance with the Community’s Bylaws, the SOA Bylaws and policies. The Community’s activities and conduct of its business are subject to any review the SOA Board of Directors deems appropriate.

SECTION 2. Community Highlights. Each Community must provide at least yearly written reports of the projects or accomplishments the community has achieved, as well as initiatives it is planning to undertake in the upcoming year.

SECTION 3. Community Activities. In general, the Communities engage in activities that are appropriate to, and consistent with, the following areas in a way that aligns with its purposes: providing community, environmental scanning, publishing, setting objectives and priorities, communication and advocacy, basic and continuing education, research and experience studies, relationships with other organizations, and providing thought leadership.

ARTICLE VII – PUBLIC EXPRESSIONS OF PROFESSIONAL OPINION

The Community, or any subgroup established by the CAT, may make a public expression of professional opinion consistent with the SOA’s Bylaws and policies.

ARTICLE VIII – FINANCES

The Communities conduct activities and provides services as a budgeting center of the SOA. Communities are not authorized to enter into contracts on its own behalf.

Each Community auxiliary member must pay dues, if any, established by the SOA for each year of participation in each individual Community. Dues are based on the actual or expected experience of the Community in providing its services and are subject to review and approval by the SOA Board of Directors or an officer or officers designated by the Board. If an auxiliary member fails to pay any required Community dues, they will no longer be a member of the Community pursuant to rules that the CAT establishes and the SOA Board of Directors approves.

ARTICLE IX – TERMINATION

A Community may be terminated at the discretion of the SOA Board of Directors or upon a majority vote of the Community's members. A Community may be disbanded if membership falls below 4% of total SOA members, or there are not sufficient volunteers and members to support the activities of the community. A new community may be created at the request of membership and through approval of the Board, and has 3 years to reach the minimum threshold of the SOA membership.

ARTICLE X – AMENDMENTS TO BYLAWS

Amendments to these Bylaws must be made in accordance with SOA policies and with the approval of the SOA Board of Directors

ARTICLE XI – USE OF ELECTRONIC COMMUNICATION

Unless otherwise prohibited by law, (i) any action to be taken or notice delivered under these Bylaws may be taken or transmitted by electronic mail or other electronic means; and (ii) any action or approval required to be written or in writing may be transmitted or received by electronic mail or other electronic means.