

CONSTITUTION OF THE CASUALTY ACTUARIES OF GREATER NEW YORK

Revised February 1, 2010

Article I--Name

This organization shall be called the Casualty Actuaries of Greater New York ("CAGNY").

Article II- Purposes

The purposes of this organization shall be to provide Fellows and Associates of the Casualty Actuarial Society a forum for discussion of general actuarial problems and current insurance topics, to further the education of Fellows, Associates and students, and to encourage more individuals to pursue the Casualty Actuarial Society examinations.

Article III- Members and Subscribers

1. Members

Members of the Casualty Actuarial Society living or working in the Greater New York area (New York, New Jersey and Western Connecticut) shall be eligible to become members of this organization.

2. Subscribers

Professors and teachers of insurance or actuarial mathematics, other persons of recognized standing in the actuarial profession, and persons who are not members of the Casualty Actuarial Society (CAS) but are preparing for the examinations of the CAS may become subscribers on approval of the Board of Directors but shall not be accorded any of the rights reserved of the members. Recognition as subscribers of this organization shall not confer upon individuals the right to advertise themselves as professional actuaries or as having qualified as a professional actuary in any form or fashion.

Article IV-Organizational Funding/Dues

Although CAGNY will be funded through meeting fees, the board reserves the right to charge dues for membership.

Article V- Officers

Officers must be members of CAGNY and they shall be President, President-Elect, Vice President, Education Chairperson and Treasurer.

Section 1- Term of Office

The President-Elect and Vice President shall be elected at the annual meeting of the organization and shall hold office for one year. They shall be elected by the affirmative vote of a majority of the members present and voting at each meeting.

At the conclusion of the term of office as President-Elect, the person holding this office shall become President and hold this office for one year.

The Education Chairperson shall be elected biennially in even numbered years and shall serve for a term of two years. The Treasurer shall be elected biennially in odd numbered years and shall serve for a term of two years.

Section 2- Board of Directors

The officers of this organization, together with the immediate past President, shall constitute the Board of Directors of which the President shall be chairman. The duties of the Board of Directors shall be to consider and implement the current policies and programs of the organization, to approve Committee appointments made by the President, and to act in an advisory capacity to the President on all policy matters that may come before the organization. Meetings of the Board of Directors shall be called by the President and shall be held at least once a year.

Section 3- President

The duties of the President shall be:

- to preside at the meetings of the organization and the Board of Directors;
- to appoint standing or special committees composed of members and subscribers if this organization as herein provided for or hereafter established by this organization; and
- to appoint members to fill all vacancies.

Section 4- President-Elect

The duties of the President-Elect shall be:

- to preside at meetings of the organization in the absence of the President; and
- to plan meeting content for the regularly scheduled meetings of the membership.

Section 5- Vice President

The duties of the Vice President shall be:

- to assist the President-Elect in planning and executing meetings; and
- to audit the quarterly financial report prepared by the Treasurer.

Section 6- Education Chairperson

- The duties of the Education Chairperson shall be to chair the Education Committee and to ensure compliance with the duties set forth in Article VI as well as keep minutes of all board meetings of the organization.

Section 7- Treasurer

The duties of the Treasurer shall be:

- to work with the CAS to ensure that all eligible CAS members are notified of CAGNY meetings;
- to furnish each new member, at their request, with a copy of the Constitution and of any By-Laws;
- to budget and plan semiannual meetings; and
- to receive and keep on file records of the finances of this organization.

Article VI- Education Committee and its Duties

The Education Committee shall consist of all board members and subscribers appointed by the President. The Education Chairperson shall chair the committee.

The Committee shall encourage the organization of courses in actuarial science and render such other assistance as it deems advisable to further the education of actuarial students in the geographical area in which the members of this organization reside or work. The Committee shall also establish and maintain contacts with the colleges in the Greater New York area for the purpose of: (1) developing awareness in the college of the actuarial profession; (2) encouraging the establishment of actuarial science courses; and (3) assisting in carrying out the policies of the Casualty Actuarial Society.

Article VII- Meetings

Section 1- Regular

This organization shall hold at least one regular meeting in the spring and one in the fall of each year. The spring meeting shall be designated as the Annual Meeting.

Section 2- Special

Upon the written request of at least 5% of the members, filed with the Treasurer, a special meeting may be called. It shall be the duty of the Treasurer to notify the remaining members of the request for such a special meeting, the subjects to be considered, and the date and place of the meeting, at least two weeks prior to the meeting.

Section 3- Quorum

At least 25 of the members, including at least one member of the Board of Directors, shall constitute a quorum for the transaction of business at any meeting. Four members of the Board of Directors shall constitute a quorum for the transaction of the Board's business.

Article VIII- Recognition and Compliance

This organization shall be an affiliate of, but subordinate to, the Casualty Actuarial Society, shall take no action contrary to the Constitution or policies of that body, and shall file copies of the minutes of all regular and special meetings with the Vice President - Administration of the Casualty Actuarial Society.

Article IX-Amendments

This Constitution may be amended at any regular or special meeting of the members by the affirmative vote of at least two-thirds of the members present, providing a quorum is present and that notice of the proposed amendment has been mailed to each member at least one month prior to the meeting.