

BOARD OF DIRECTORS
STATEMENT OF RESPONSIBILITY

The IRMA Bylaws establish a Board of Directors as the governing body of the Agency. Each member shall appoint one person as delegate to represent their entity on the IRMA Board of Directors. The members shall also select an alternate to attend board meetings and vote in the absence of the delegate and carry out the other duties of the delegate in his/her absence or inability to act.

Each member shall be entitled to one (1) vote on the Board of Directors. However, IRMA encourages the attendance of both delegate and alternate at all Board of Directors meetings. A quorum shall consist of a majority of the membership and a quorum is required to conduct the business of the Board of Directors. A simple majority of a quorum shall be sufficient to approve all matters that come before the Board except for those matters requiring a greater vote than a simple majority of a quorum and in those instances it shall require a two-thirds majority of the membership.

The Board of Directors shall elect one (1) of its members to serve as Chair of the Board, one (1) member to serve as Chair Elect, one (1) member to serve as Treasurer and Chair of the Administration and Finance Committee, one (1) At-Large Representative from large IRMA members, and one (1) At-Large Representative from small IRMA members. Members' size will be determined based on revenue base.

The Board of Directors is charged with determining the general policy of the Agency. It has responsibility for hiring the Agency's executive director; approval of annual Budget and Cash and Investment Policy, approval of annual contribution rates and supplemental payment to the IRMA loss fund or other funds established by the Board; approval of Bylaws and Amendments; approval of new members, and delegating authority to the Executive Board.

The Board of Directors are required to meet at least four (4) times a year -- at least two (2) during the first half of the year and at least two (2) during the second half. Special meetings may be called by the Chair or 20 per cent of the directors of the Board. Ten (10) days written notice is required. Time, place, date and purpose of meeting shall be designated in the notice.

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