



## interNational Association of Lighting Management Companies®

### BYLAWS

#### Article I - Name

**Section 1.** The name of the Association shall be the interNational Association of Lighting Management Companies.

**Section 2.** The principal office of the Association shall be located in such city as designated by the Board of Directors.

#### Article II - Purpose and Objectives

The purpose of the Association is to establish and promote the highest industry standards for lighting management professionals.

1. Providing an opportunity for meetings of lighting management companies for their mutual education;
2. Developing the total potential of lighting management business activities, including the dissemination of materials and to educate the industry and general public on the necessity of quality lighting management;
3. Representing the lighting management industry before legislative assemblies, governmental agencies and other bodies and societies;
4. Educating the general public and business community on the necessity of lighting management and the desirability of having professional management conducted by a qualified lighting management company;
5. Promoting the establishment of sound business management practices within the lighting management industry through education and proper business techniques;
6. Coordinating with other organizations and entities of the electrical industry who have as their interests quality lighting for the general public;
7. Publishing and furnishing to members information materials containing data on trade and industry statistics and analyses of government regulations and business activities of value to the lighting management industry;
8. Conducting research into the products, equipment, methods, management, business and business opportunities of the lighting management industry, and improvement thereof;
9. Providing information and education to industry professionals for greater and more efficient productivity;
10. Promoting the general business interests of the lighting management industry to the industry and the general public; and
11. Promoting the adoption of ethical business practices among members and improvements in products and services within the lighting management industry.

#### Article III - Membership

**Section 1. Categories of Membership.** The categories of membership in the Association shall be:

- A. General Membership. A General member shall be any company that provides or contracts labor for the purpose of providing lighting maintenance services. Lighting and Energy Consultants, Contracting Associates and Energy Services Companies (ESCOs) are also included as General members. Appointed representatives of General members are eligible to vote, to be elected or appointed to the Board of Directors and to hold office.

- B. Associate Membership. An Associate member shall be any individual, company, or entity that is not directly engaged in the business of lighting management, agrees to abide by the Association's Bylaws, and has an interest in the Association and its members. Associate members or their representative shall be eligible to vote and to serve on committees, but are not eligible for election or appointment to the Executive Committee.

Categories of Associate Membership shall be as follows:

- (1) Utility Companies
  - (2) Specialty Lighting Companies
  - (3) Manufacturers
  - (4) Associations
- C. Professional Membership. A Professional member is an individual not otherwise eligible for General or Associate Membership. Professional Members are encouraged to consider obtaining one of NALMCO's certifications within two years of joining the Association. Professional Members will receive *LM&M* and will be listed in the Directory, and receive member pricing for events and certifications. Professional members shall be eligible to serve on committees but shall not be eligible to vote or hold office.
- D. Member Emeritus. May be granted to any retired individual who, through past display of dedication to the affairs and purposes of the Association by serving a full term as President of the Association or having won the Distinguished Service Award. Membership in this category must be requested by the individual or by recommendation of a member of the Board. Honorary members will continue to receive *LM&M* and be eligible to attend the Annual Convention and Trade Show at no charge. Honorary members may not be the representative of any General member, shall not be assessed dues, and shall have no vote.
- E. Retired Member. A Retired member may be any former owner or employee of a General Member of the Association who is retired and no longer engaged in the lighting management profession or in any profession providing services and/or equipment to the industry. Retired Members shall receive *LM&M* magazine, shall be eligible to attend all Association functions and activities at General Member rates. Dues for Retired Members shall be determined by the Board of Directors. Retired Members shall not be eligible to vote or to sit on committees or to be elected or appointed to the Board of Directors.
- F. Student Member. A Student member must be enrolled at an accredited educational institution with the equivalent of 10 college units (10 hours per week). Proof of registration and enrollment as a student is required. Student status may not exceed their graduation date. Student members receive *LM&M*, and member pricing for programs and services. Student members shall be eligible to serve on committees but shall not be eligible to vote or hold office.
- G. Education Partner. Education Partners are accredited education institutions that have been approved by the NALMCO Membership Management Committee for the purposes of certification and limited member benefits. Education institutions appoint individuals under their Education Partner membership with the purpose of receiving mailings and information for the education institution. Education Partners are not required to pay membership dues. Education Partners shall be eligible to serve on committees but shall not be eligible to vote or hold office,
- H. Strategic Partner. Strategic Partners are trade associations that have been approved by the NALMCO Board of Directors for reciprocal activities. Strategic Partners reciprocate staff and/or Board member attendance at industry events, booth space at industry events, website listings, and advertising space in trade publications. Strategic Partners are not eligible to vote, or to be elected or appointed to the Board of Directors.

**Section 2. *Transfer of Memberships.*** No company membership in the Association is transferable or assignable.

**Section 3. Voting.** Each General and Associate member shall appoint a representative who shall be eligible to vote and to represent their company in all affairs of the Association as prescribed in these Bylaws.

**Section 4. Duration of Membership and Resignation.** Membership in the Association shall be annual and may terminate by voluntary withdrawal as herein provided or otherwise pursuant to these bylaws. All rights, privileges and interests of a member in or to the Association shall cease upon termination of membership. Withdrawals shall become effective upon fulfillment of all obligations to the date of withdrawal and official acknowledgment by the Association. No member withdrawing from the Association shall be entitled to use or to display any Association insignia in any way whatsoever, nor shall be entitled to a dues refund.

**Section 5. Suspension, Expulsion or Termination.** Any member may be suspended or terminated by the Board of Directors for cause. Sufficient cause for such suspension of membership shall be a violation of these bylaws, or any lawful rule or practice duly adopted by the Association, or any other conduct prejudicial to the interest of the Association.

Suspension, expulsion or termination shall be by two thirds vote of the membership of the Board of Directors, provided that a statement of the charges shall have been mailed by registered mail to the last recorded address of the member firm, at least thirty days before final action is taken thereon. The statement shall be accompanied by a notice of the time and place of the meeting of the Board of Directors, at which time the charges shall be considered and the member shall have the opportunity to appear in person, or to have a duly appointed representative appear, and present any defense to such charges before action is taken thereon. The Board shall consider all relevant facts and circumstances surrounding the proposed expulsion, suspension, or termination. The expulsion, suspension, or termination of a member shall not take effect less than five (5) days after the member's opportunity to be heard.

Such procedure described above for suspension and expulsion shall not include expulsion for non-payment of dues.

#### **Article IV - Dues**

**Section 1. Dues.** The annual dues for each class of membership of the Association shall be determined by the Board of Directors. Dues shall be reviewed annually.

**Section 2. Fiscal Year.** The fiscal period of the Association shall be the calendar year.

**Section 3. Delinquency and Non-Payment.** Members who fail to pay their dues or any other fees, subscriptions or assessments within thirty (30) days of the time the same shall be come due, shall be notified of their default by the Association. If payment is not made within the next succeeding thirty (30) days, non-payment shall be reported to the Board of Directors as in arrears and, if so ordered by the majority vote of the Directors present and voting thereon, such delinquent members shall, without further notice and without hearing be dropped from the rolls and forfeit all rights and privileges of membership.

#### **Article V - Meetings**

**Section 1. Annual.** There shall be an Annual Meeting of the Association at a time ordered by the Board of Directors, for receiving the annual reports of association activity and for the transaction of other business.

Written notice stating the place, day, and hour of the Annual Meeting of the Association shall be delivered to each member not less than ten (10) nor more than sixty (60) calendar days before the date of the meeting. Notice shall be sent by mailing first class, by emailing, or by faxing the notice to the address or facsimile number supplied by the member. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at their address as it appears on the membership list of the Association, with postage thereon prepaid.

**Section 2. *Special Meetings.*** Special meetings of the Association may be called by the President or the Board of Directors. In addition, a special meeting shall be called upon written request of ten percent of the voting members of the Association.

Written notice stating the place, day, and hour of special meetings of the Association shall be delivered to each member not less than ten (10) nor more than sixty (60) calendar days before the date of the meeting. Notice shall be sent by mailing first class, by emailing, or by faxing the notice to the address or facsimile number supplied by the member. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at their address as it appears on the membership list of the Association, with postage thereon prepaid.

**Section 3. *Meeting Conduct.*** All meetings of the Association shall be conducted in accordance with the parliamentary rules laid down in Roberts Rules of Order, except where Roberts Rules of Order is in conflict with these Bylaws or any rule or policy adopted by the Board of Directors.

**Section 4. *Quorum.*** At least twenty-five (25) percent of the member representatives qualified to vote must be present, in person, to constitute a quorum of any meeting of the Association, except that at least four (4) members of the Board of Directors must be present to constitute a quorum at any meeting of the Board.

**Section 5. *Record Date for Notice and Voting.*** For each membership meeting and membership action, the record date for the right to Notice and the right to Vote shall be the same: The day preceding the day notice is sent.

#### **Article VI - Board of Directors**

**Section 1. *Authority.*** There shall be a Board of Directors consisting of three (3) officers who make up the Executive Committee, four (4) Vice Presidents, and three (3) Associate Representatives. One (1) Ex-Officio Advisor may be appointed by the Board to serve in a non-voting representative capacity. The Board of Directors shall be responsible for the establishment and implementation of policy for the Association in keeping with the rules prescribed in these Bylaws.

**Section 2. *Eligibility.*** To be eligible to serve on the Board of Directors, individuals must be an official representative of a General or Associate member firm of the Association.

**Section 3. *Conflict of Interest Policy.*** A Director has a conflict of interest in a transaction with the Association if the Director is either directly involved in the transaction, or if the Director is a general partner, director, officer or trustee of a party to the proposed transaction. The Board may approve a transaction in which a Director has a conflict of interest only if:

- A. The material facts of the transaction and the Director's interest were disclosed or known to the Board or a committee of the Board and the Board or committee authorized, approved, or ratified the transaction; or
- B. The material facts of the transaction and the Director's interest were disclosed or known to the Association members and the Association members authorized, approved, or ratified the transaction.

For these purposes, a conflict of interest transaction must be authorized, approved, or ratified by the affirmative vote of a majority of the Directors, committee members, or members, respectively, who have no direct or indirect interest in the transaction.

**Section 4. *Election.*** Nominations for Vice Presidents' positions must be made to the Nominating Committee who will then present the proposed ballot to the Board of Directors for approval. Vice Presidents shall be elected at large from the General membership.

The President-Elect/Treasurer, who shall be a current or previously sitting Vice-President on the Board of Directors, shall be elected by the Board of Directors at the April Board meeting proceeding the election.

Final balloting for the Vice Presidents' positions open for election shall be conducted by the Executive Director's office. Ballots shall be sent to all member representatives at least sixty (60) days prior to the Annual Meeting of the Association, in the manner provided for the sending of membership ballots in Article X. Ballots shall be cast by the members via the method specified in Article X. Nominees receiving the highest number of votes prior to thirty (30) days from the date the ballots were distributed, shall be declared elected. Three Associate member representatives shall be appointed to the Board of Directors by the Board of Directors at the first meeting of the Board in the year preceding the appointment year for each position.

**Section 5. *Terms of Office.*** Terms of office for Vice Presidents shall be two years, elected so that their terms shall not concurrently expire with the other two two-year remaining Vice Presidents. Terms of office for the President, President-Elect/Treasurer and Past President shall be two years. The President shall serve only one term and shall be succeeded by the President-Elect/Treasurer. Elected officers and directors shall be installed at the annual meeting and shall begin their term on January 1 following the annual meeting.

The three offices of Associate member representative shall be appointed by the Board of Directors to serve two-year terms that do not concurrently expire.

A Board Advisor may be appointed by the Board of Directors to serve a two-year term at the discretion of the Board of Directors.

**Section 6. *Meetings.*** The Board of Directors shall meet upon call of the President, Executive Committee or two-thirds of the Board of Directors at such time and place as the President, Executive Committee or Board may designate or may be called to meet upon demand of the majority of its members. Notice of all such meetings of the Board of Directors shall be sent by mail, email, facsimile or other method allowed by law to each member of the Board at least ten days in advance of such meetings.

Directors may not participate in a Board meeting by proxy, by facsimile, or by electronic mail. However, a Director may participate in any meeting by means of conference call if all Directors participating can simultaneously hear each other during the meeting.

**Section 7. *Absence.*** Any member of the Board unable to attend a meeting shall inform the President or President-Elect in writing stating the reason for their absence. If a Director is absent from two consecutive meetings, the Board may expel that Director without further cause upon a simple vote of the majority of the Board.

**Section 8. *Vacancies.*** Any vacancy on the Board with the exception of the President and President-Elect/Treasurer, shall be filled for the unexpired term by appointment of the Executive Committee with approval of the Board. Or, with the approval of the majority of the Board, the Executive Committee may extend an existing position to ensure strength and integrity of the organization. Vacancies occurring in the Vice Presidents positions shall be filled by a representative of a General member company. Vacancies in the office of Associate Representative shall be filled by a representative of an Associate Member company. Vacancies in the office of the President shall be filled by the President-Elect/Treasurer, who shall serve until the next annual meeting, at which time the he or she shall commence his or her two-year elected term as President. In the event that any Executive Committee position becomes vacant, then any remaining Executive Committee members will appoint a third member to fill the position.

**Section 9. *Quorum.*** Five or more voting members of the Board shall constitute a quorum at any meeting of the Board. Proxies of Board members shall not be allowed.

**Section 10. *Voting.*** An official action shall be by voice or roll call vote taken at meetings as specified in Section 6 of Article VI, or as specified in Article X, Sections 2 and 3. Except as otherwise specified in these bylaws, any action of the Board of Directors must be approved by a majority vote of those attending

the meeting or by a majority vote of those members responding to a mail or email vote, but in no event shall any vote pass with less than three members voting approval.

#### **Article VII - Executive Committee**

**Section 1. Authority.** There shall be an Executive Committee consisting of the President, Immediate Past-President and the President-Elect/Treasurer. The Executive Committee will be responsible for monitoring the activities and goals of the Association as established by the Board of Directors and may act to establish policy for the Association. The actions of the Executive Committee shall be reconfirmed by the Full Board regularly.

**Section 2. Duties.** The Executive Committee will serve to monitor the implementation of the goals and objectives of the Association as established by the Board of Directors.

**Section 3. Meetings.** The Executive Committee will meet at the discretion of the President or any member of the Executive Committee.

**Section 4. Budget.** The Executive Committee shall have the authority to adjust amounts allocated between line items within the budget. The Executive Committee is not authorized to exceed total budget of the Association as approved by the Board of Directors.

#### **Article VIII - Officers**

**Section 1. Authority.** There shall be three (3) Officers of the Association: President, President-Elect/Treasurer, and Immediate Past-President. All officers shall be Directors of the Association. The Officers shall serve as the Executive Committee of the Association and will be responsible for the duties as assigned to them in Article VII – Section 2 of these bylaws.

**Section 2. Eligibility.** To be eligible to serve as an Officer of the Association, an individual must be a representative of a General Member firm. To be eligible to serve as President Elect/Treasurer, an individual must be a currently or previously sitting Vice-President on the Board of Directors. In the event no current member of the Board wishes to move up to President Elect/Treasurer, the Executive Committee will select and interview candidates from previously sitting General Member Vice Presidents.

**Section 3. Election.** Officers shall be elected by mail or email ballot to each voting member firm of the Association as specified under Article VI, Section 4, of these bylaws.

**Section 4. Duties of the Officers.** The President shall be responsible for the day-to-day activities of the Association in keeping with the policies and objectives approved by the Board. He or she shall preside at all regular and special meetings of the General membership, the Board and the Executive Committee. He or she will serve as an ex-officio member of all Association committees.

Vice Presidents along with the Officers, will be responsible for developing policy and direction for the Association and may assume additional responsibilities as may be assigned to them by the President and the Board.

The President-Elect/Treasurer shall assume the duties of the President in his or her absence. As Treasurer for the Association, he or she will be responsible for the overall management of the Association's finances and accounting policies including the development of an annual budget and procedures for the timely deposit and disbursement of funds as well as financial reporting. The duties of the Treasurer may be assigned in whole or part to the Executive Director appointed by the Board of Directors.

Associate member representatives shall act as the Liaison between the Board of Directors and Associate members. They shall assist the Board in developing programs and services to create value for Associate members as well as benefit General members.

**Section 5. Terms of Office.** All Officers shall hold office for two years. Vice Presidents and

Associate member representatives shall hold office for two years. The President-Elect/Treasurer shall succeed the President at the end of the President's term. Vice Presidents may serve a maximum of two consecutive terms (4 years) without a break in service, unless otherwise appointed for a period of one-year (and not to exceed two, one-year terms) as deemed necessary by the Executive Committee.

**Section 6. *Executive Staff.*** The administration and management of the Association may be vested in salaried executive staff appointed by the Board of Directors. The executive staff may be an individual or a company or corporation. Such staff shall have such title as Executive and/or Associate Director or such title approved by the Board. Subject to President's approval, or that of the Board, said salaried executive staff shall employ or terminate the employees necessary to carry on the work of the Association, and shall manage and direct the functions of the Association as may be defined by the Board of Directors. The staff shall serve as Secretary of the Association and in such capacity shall give notice and attend meetings of the Association, and keep a list of the membership, keep a record of the proceedings of the meetings of the Association, notify members of suspensions and expulsions, acknowledge any withdrawals and notify members of the acceptance thereof.

**Section 7. *Bonding.*** The Association staff and any member of the Board or any person entrusted with the handling of funds or property of the Association shall, at the discretion of the Board of Directors, furnish at the expense of the Association, a fidelity bond approved by the Board, in such sum as the Board shall prescribe.

#### **Article IX - Committees**

**Section 1. *Committee Appointments.*** The Executive Committee, may appoint, retain or discharge any committees deemed necessary for the conduct of the Association programs and activities.

**Section 2. *Standing Committees.*** The Executive Committee, subject to approval of the Board, shall appoint the following standing committees. It is recommended that standing committees be chaired by a Vice President with one co-chair from either the General or Associate membership.

- A. ***Certification.*** The Certification Committee shall be comprised of a Vice President as chairman and at least two (2) other member representatives. It will be the responsibility of this committee to develop, monitor, promote, and modify Association certification programs that will help insure the level of knowledge and skills of member firm employees and add value and credibility to the Association. It will also be the committee's responsibility to research and develop appropriate alliances with other associations where cross-certification of programs is mutually beneficial and appropriate.
- B. ***Membership Management.*** The Membership Management Committee shall be comprised of a Vice President as chairman and at least two (2) other member representatives. It will be the responsibility of this committee to develop and implement an ongoing campaign to recruit new members in all categories and to retain existing members.
- C. ***Program.*** The Program Committee shall be comprised of a Vice President as chairman and at least two (2) other member representatives. It will be the responsibility of this committee to develop the theme for the Annual Convention and Trade Show and Spring Seminar, agenda and program curriculum and suggest appropriate speakers that will benefit the members and their representatives and create added value to membership in the Association. It will also be the responsibility of this committee to work with the staff to plan, and promote the Annual Convention and Trade Show and Spring Seminar that will provide value to the members and exhibitors and enhance the financial position and status of the Association.
- D. ***Communications Committee.*** The Communications Committee shall be comprised of a Vice President as chairman and at least two (2) other member representatives. The purpose of the Communications Committee is to develop, review and promote the usage of various media technologies for the delivery of information in addition to organizing industry related information to

make it accessible and useful to the membership. This information includes events, education, certifications, news items, member benefits, and association structure.

- E. *Nominating Committee.* The Nominating Committee will be comprised of the Past President as chairman, and two (2) General member representatives of who may be members of the Board of Directors. It will be the responsibility of this committee to develop and submit a slate of Vice Presidents to the membership for election in accordance with the provisions in Article VI – Section 4 of these Bylaws.
- F. *Ambassadors Committee.* The Ambassadors Committee will be comprised of General and Associate Members in good standing but not limited to Past Presidents. One of the Co-Chairs on this committee will be the current sitting Immediate Past President on the Board of Directors.
- G. *Finance Committee.* The Finance Committee will be comprised of the President- Elect/Treasurer as Chair, President as Co-Chair, one General Member in good standing and one Associate Member in good standing.

#### **Article X - Ballots**

**Section 1. *Election of Officers.*** The annual election of officers shall be conducted by a mail or email ballot to each voting member firm at least sixty (60) days prior to the opening of the annual meeting.

**Section 2. *Ballots of the Board of Directors.*** Whenever, in the judgment of the President or Executive Committee any questions shall arise which are considered necessary to be put to a vote of the Board of Directors, and when it is deemed inexpedient to call a special meeting for such a purpose, the President or Executive Committee may submit such a matter to the Board of Directors in writing by mail or email for a vote and decision. The questions thus presented shall be determined according to majority of the votes received by mail or email within the time specified, which shall not be less than seven (7) nor more than thirty (30) days after submission to the Board of Directors, provided that in each case at least four votes in the affirmative shall be received.

Any and all action taken pursuant to a mail or email vote in each case shall be binding upon the Association in the same manner in which would be action taken by a duly called meeting.

**Section 3. *Membership Ballots.*** Whenever, in the judgment of the Board of Directors, any question shall be put to a vote of the membership, and when it is inexpedient to call a special meeting for such purpose, the Board of Directors may submit such matter to the voting membership by written or email ballot. Any action to be taken by the members by written ballot shall be transmitted via U.S. mail, by email or by facsimile. Each member shall be sent a written or email ballot setting for each proposal; and providing an opportunity to vote for or against each proposal. The solicitation for votes by written ballot may be delivered by U.S. mail, by email, or by facsimile. Email transmission of a written ballot by a member must contain or be accompanied by a confidential code indicating that the member authorized the email transmission of the ballot. A written or email ballot once delivered shall not be revoked. Approval by written or email ballot shall be determined pursuant to the Act and shall be filed of record.

Any action taken pursuant to such membership ballot shall be binding upon the Association in the same manner as an action taken at a duly called meeting.

#### **Article XI - Emblem**

The Association shall have an emblem of such design as the Board of Directors may adopt, and such emblem shall be available only to members of the Association in good standing.

#### **Article XII - Fiscal Year**

The fiscal year of the Association shall begin on the first day of January and end on the last day of December each year.



### **Article XIII - Books and Records**

**Section 1. *Corporate Records.*** The Association shall complete correct and complete books and records, minutes of Board of Directors' meetings and membership meetings, records of all actions taken by its members or Directors without a meeting, minutes of all meetings of committees of the Board, a membership list, all appropriate accounting records, and such other records as required by law.

**Section 2. *Financial Records.*** The Association shall maintain true and accurate financial records with respect to all financial transactions of the Association, including all income and expenditures in accordance with generally accepted account practices.

**Section 3. *Financial Report.*** Based on the corporate financial records, the Board of Directors shall annually prepare or approve a report of the financial activity of the Association for the preceding fiscal year.

**Section 4. *Place Records Kept.*** The Association shall keep all records, books and any other reports of the financial activity of the Association at the registered office or principal office.

**Section 5. *Access by Members.*** The Association shall make available to members for a valid purpose, asserted in good faith, and directly related to the members' interest as a member, those corporate records as required by law, to the extent and in the manner required by Iowa law. The Association shall respond to any request for a membership list, either in whole or in part, with a written inquiry into the valid purpose for the request. If the validity is determined, the Association shall respond with a written proposal offering a reasonable alternative pursuant to the Revised Act.

### **Article XIV - Amendments**

**Section 1. *Amendments to Articles.*** Notwithstanding provisions of the Revised Act to the contrary, no amendment to the Articles of Incorporation shall require any separate vote by any membership class.

**Section 2. *Amendments to Bylaws.*** The Bylaws of the Association may be amended, repealed or altered in part or in whole by two-thirds vote of the members of the Board of Directors voting. All members should be notified of changes at the Annual Meeting. No membership vote shall be required.

### **Article XV - Dissolution**

In the event of dissolution of the organization, any funds remaining shall be distributed as determined by the Board of Directors. No funds of the Association shall inure to the benefit of any officer, Director or member or be distributed to the same.

### **Article XVI - Indemnification of Directors, Officers, Employees, and Agents**

The Association shall indemnify any person who was or is a party, or is threatened to be made a party, to any claim, action, suit or proceeding, whether civil, criminal, administrative, or investigative by reason of the fact that such person is or was an officer, Director, employee or agent of the Association, against reasonable expenses (including attorneys' fees) and judgments, fines, penalties and amounts reasonably paid in settlement actually incurred by such person in connection with such claim to the fullest extent and in the manner consistent with the Iowa Revised Nonprofit Corporation Act; provided however that entitlement to such indemnification shall be conditional upon the Association being afforded the opportunity to participate directly on behalf of such person in such claim, action, suit, proceeding, or any settlement discussion related thereto.

The Article should be applicable to all claims, actions, suits or proceedings commenced after the date hereof, whether arising from acts or omissions occurring before or after the adoption of this Article. Each person now serving or who shall hereafter serve at the request of the Association as a Director, officer, employee, or agent or who has ceased to be an officer, Director, employee or agent, shall benefit from this Article, and such rights of indemnification shall inure to the benefit of the heirs and legal representative of such a person.

*Revised: December 14, 2017.*