

AMENDMENT TO SOA BYLAWS FOR ASA VOTING

May 2008

ARTICLE III - MEMBERSHIP

CURRENT SOA BYLAWS

SECTION 1. *Classes of Members.* SOA's membership is composed of two classes:

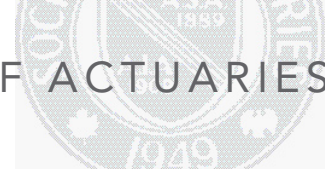
- a) ***Associates.*** Associates are entitled to attend meetings of the SOA, join in discussions, participate on Committees, and join Sections. Associates are authorized to append to their names the initials "ASA."
- b) ***Fellows.*** Fellows shall have the same rights as Associates and, in addition, are entitled to vote, hold office, make nominations, and generally exercise the rights of full membership. Fellows are authorized to append to their names the initials "FSA."

PROPOSED SOA BYLAWS CHANGES

SECTION 1. *Classes of Members.* SOA's membership is composed of two classes:

- a) ***Associates.*** Associates are entitled to attend meetings of the SOA, join in discussions, participate on Committees, and join Sections. **In addition, Associates who have been members of the Society for 5 years or more are entitled to vote in elections for President Elect, Vice Presidents, and elected members of the Board of Directors.** Associates are authorized to append to their names the initials "ASA." **Associates shall have no other membership rights.**
- b) ***Fellows.*** Fellows shall have the same rights as Associates and, in addition, are entitled to vote, hold office, make nominations, and generally exercise the rights of full membership. Fellows are authorized to append to their names the initials "FSA."

NEW SECTION 4. *Eligible Voting Members.* An Eligible Voting Member is a member who, for a given matter under consideration by the membership, is entitled to vote on the matter as defined in the Bylaws.



ARTICLE IV - MEETINGS OF THE SOA

CURRENT SOA CONSTITUTION AND BYLAWS

SECTION 4. Voting. Each Fellow has only one vote. Votes to be cast at any regular or special meeting are limited to Fellows who are present in person or by proxy when a vote is taken. Voting for the election of directors may be conducted in writing by mail, by facsimile or by any other means of electronic communication, or in person at any regular or special meeting, as determined by the Board of Directors.

SECTION 5. Quorum. One hundred (100) Fellows constitutes a quorum at any annual meeting, and fifty Fellows at any other meeting of the SOA, provided that if less than a quorum is present, a majority of the Fellows present may adjourn the meeting to another time without further notice.

SECTION 6. Manner of Acting. The act of a majority or more of the Fellows present at a duly called meeting at which a quorum is present is considered the act of the members, unless the act of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

SECTION 7. Mail Voting. Voting by mail, including electronic mail, is permitted in lieu of a vote at a duly called meeting for any item of business, including the election of officers and directors. For the election of officers and directors, the act of a majority of one hundred (100) or more Fellows returning ballots by a date certain is an act of the membership. For matters other than the election of officers and directors, the act of a majority or more Fellows returning ballots by a date certain is an act of the membership, unless the action of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

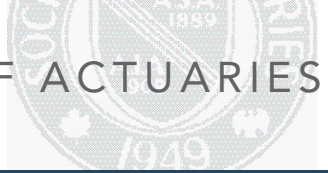
PROPOSED CHANGES

SECTION 4. Voting. Each **Fellow Eligible Voting Member** has only one vote. Votes to be cast at any regular or special meeting are limited to **Fellows Eligible Voting Members** who are present in person or by proxy when a vote is taken. Voting for the election of directors may be conducted in writing by mail, by facsimile or by any other means of electronic communication, or in person at any regular or special meeting, as determined by the Board of Directors.

SECTION 5. Quorum. One hundred (100) Fellows constitutes a quorum at any annual meeting, and fifty Fellows at any other meeting of the SOA, provided that if less than a quorum is present, a majority of the Fellows present may adjourn the meeting to another time without further notice.

SECTION 6. Manner of Acting. The act of a majority or more of the **Fellows Eligible Voting Members** present at a duly called meeting at which a quorum is present is considered the act of the members, unless the act of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

SECTION 7. Mail Voting. Voting by mail, including electronic mail, is permitted in lieu of a vote at a duly called meeting for any item of business, including the election of officers and directors. For the election of officers and directors, the act of a majority of one hundred (100) or more **Fellows Eligible Voting Members** returning ballots by a date certain is an act of the membership. For matters other than the election of officers and directors, the act of a majority or more **Fellows Eligible Voting Members** returning ballots by a date certain is an act of the membership, unless the action of a greater number is required by law, the Articles of Incorporation, or these Bylaws.



ARTICLE V - BOARD OF DIRECTORS

CURRENT SOA CONSTITUTION AND BYLAWS

SECTION 3. Election, Qualifications and Term of Office. The Fellows will elect five to seven Fellows each year as elected members of the Board of Directors, to serve from the close of the annual meeting held in the calendar year of their election until the close of the third succeeding annual meeting thereafter. Each elected member serves for the term for which he or she is elected or until his or her successor has been duly elected and qualified. The Fellows elect three or more Vice Presidents each year to serve from the close of the annual meeting held in the calendar year of their election. Three Vice Presidents elected in a calendar year serve until the close of the second annual meeting thereafter, and any additional Vice Presidents elected in that year serve until the close of the next annual meeting thereafter. No individual may serve more than two (2) terms as a Vice President or elected member. A past President is not eligible for re-election to the Board of Directors in any position.

SECTION 11. Removal. Any member of the Board may be removed by a vote of two-thirds of a quorum of the Fellows, whenever, in their judgment, the best interests of the SOA would be served by his or her removal. Any director who is no longer qualified to serve for the position for which he or she was elected will be automatically removed, unless such removal is stayed by the Board for good reason.

PROPOSED CHANGES

SECTION 3. Election, Qualifications and Term of Office. The **Fellows Eligible Voting Members** will elect five to seven Fellows each year as elected members of the Board of Directors, to serve from the close of the annual meeting held in the calendar year of their election until the close of the third succeeding annual meeting thereafter. Each elected member serves for the term for which he or she is elected or until his or her successor has been duly elected and qualified. The **Fellows Eligible Voting Members** elect three or more Vice Presidents each year to serve from the close of the annual meeting held in the calendar year of their election. Three Vice Presidents elected in a calendar year serve until the close of the second annual meeting thereafter, and any additional Vice Presidents elected in that year serve until the close of the next annual meeting thereafter. No individual may serve more than two (2) terms as a Vice President or elected member. A past President is not eligible for re-election to the Board of Directors in any position.

SECTION 11. Removal. Any member of the Board may be removed by a vote of two-thirds of **a quorum of the Fellows, those Eligible Voting Members present and voting, in person or by proxy, provided a quorum is present,** whenever, in their judgment, the best interests of the SOA would be served by his or her removal. Any director who is no longer qualified to serve for the position for which he or she was elected will be automatically removed, unless such removal is stayed by the Board for good reason.



ARTICLE VI - OFFICERS

CURRENT SOA CONSTITUTION AND BYLAWS

SECTION 6. *Election and Term of Office.* Each year the Fellows elect a President Elect to serve from the close of the annual meeting held in the calendar year of his or her election. The Leadership Team designates one of the Vice Presidents to serve as Secretary/Treasurer from among the elected Vice Presidents for a term of one year. Each Officer holds office for the term for which he or she is elected and until his or her successor has been duly elected and qualified.

PROPOSED CHANGES

SECTION 6. *Election and Term of Office.* Each year the **Fellows Eligible Voting Members** elect a President Elect to serve from the close of the annual meeting held in the calendar year of his or her election. The Leadership Team designates one of the Vice Presidents to serve as Secretary/Treasurer from among the elected Vice Presidents for a term of one year. Each Officer holds office for the term for which he or she is elected and until his or her successor has been duly elected and qualified.