

ARTICLE 1. DUTIES OF THE BOARD OF DIRECTORS

It shall be the duty of the Board of Directors to adopt annually a budget of anticipated receipts and proposed expenditures of funds of the Association; to pass upon the designation of all committees appointed by the President; to approve the appointment and discharge of employees, and to have charge generally of all activities of the Association. The officers and the Board of Directors shall perform their duties without remuneration. It shall be mandatory upon the Board of Directors to submit for approval of the membership of the Association, all matters pertaining to finance where any single expenditure involved exceeds the sum of \$2,000.00.

ARTICLE 2. DUTIES OF THE PRESIDENT

It shall be the duty of the President to preside at all of the meetings of the Board, to direct the proceedings of same according with the Charter of the Corporation, and these By Laws, and to sign and execute in the name of the Corporation, and by order of the Board of Directors all necessary documents, and to supervise the making of disbursements of all monies under the direction of the Board. The President shall have the power to appoint members of all committees, whose duties shall be established by the President, subject to approval of the Board of Directors; membership meetings shall be called at the discretion of the President, except as otherwise provided in the By-Laws.

ARTICLE 3. DUTIES OF VICE PRESIDENT

It shall be the duty of the Vice President, selected by the Board of Directors, to perform the duties of the President, in case of the latter's absence or disability, and in the absence or disability of the President and the Vice President, the members of the Board of Directors present shall name a President pro tem.

ARTICLE 4. DUTIES OF THE SECRETARY

It shall be the duty of the Secretary to keep the minutes of the Board of Directors in the proper book provided for that purpose, to serve all notices on the Board, to have general supervision of all books and papers of the Association, which books and papers shall be open to the examination of any member of the Board of Directors, during business hours.

ARTICLE 5. DUTIES OF THE TREASURER

The Treasurer shall have custody of the funds of the Association, under the direction of the Board of Directors, and shall deposit same in such bank, or banks, as the Board may select; he shall render statements of his accounts at the end of such periods as may be designated by the Board of Directors, showing all receipts and disbursements, and shall attach thereto a financial statement of the condition of the Association, and said statement to be rendered within thirty (30) days after the close of the annual period designated by the Board of Directors, and said statement shall be sent

promptly to each member of the Association. Unless otherwise changed by the Board of Directors, the annual period of Association ends May 31st.

Funds referred to as the World Trade Club of Greater New Orleans Treasury will be held in a separate account and will be managed by both the World Trade Club committee representative and the IFFCBANO board. Distributions from the separate account will be co-signed by the associate member representative on the IFFCBANO Board and the IFFCBANO Treasurer. Said funds will be designated for the annual Rosemary Pedotti Scholarship award.

The annual State of the Port luncheon, formerly hosted by the World Trade Club of Greater New Orleans, and held each September, will continue as an IFFCBANO function. All revenue generated and expenses incurred related to the luncheon will be deposited into or withdrawn from the World Trade Club of Greater New Orleans' treasury and designated to funding the Rosemary Pedotti Scholarship award.

Funds generated and expenses incurred from the all membership fees and educational endeavors of associate members or those known as former World Trade Club of Greater New Orleans members will be deposited into the IFFCBANO general fund.

ARTICLE 6. DUTIES OF PAST PRESIDENT'S COUNCIL

There shall be a permanent committee entitled Past President's Council, the membership of which shall include all who have served as President of IFFCBANO. The Past President's Council shall meet to conduct its business as often as it deems necessary, however, it shall meet at no less than twice during the Association's administrative year. The purpose of the Past Presidents' Council shall be to encourage continued activity and interest in current affairs of IFFCBANO by any and all Past Presidents. The Past Presidents' Council shall serve each administration in an advisory and consultative capacity. In the course of the Past Presidents' Council's activity it shall function as any other committee of a social nature, shall be subject to the will of the Board of Directors of IFFCBANO.

One Past Presidents' Council Representative shall be elected every two (2) years to serve on the Board of Directors.

ARTICLE 7. DUES

The dues for all members shall be determined by the Board of Directors. Honorary members shall be exempt from the payment of both dues & fees.

ARTICLE 8. ADMISSION TO MEMBERSHIP

Every candidate for regular membership admission into the Association shall be proposed by one member, seconded by another, over their own signatures, on blank forms provided for that purpose and the form shall contain the name, occupation, residence and Federal Regulatory Agency license number of the candidate.

Associate membership admission into the Association shall be proposed by one member, seconded by another, over their own signatures, on blank forms provided for that purpose and the form shall contain the company's name, occupation and business address.

After the application is approved by the Chairman of the membership committee, ten (10) days written notice should be given to the membership regarding the new applicant. The application shall thereafter be acted upon at the next meeting of the Board of Directors and the candidate's admission shall be approved by two-thirds of the members of the Board of Directors present. In the event that any candidate shall fail to receive votes requisite to admission, he shall not again be proposed until after the expiration of six (6) months after the time of said failure. Honorary membership may be conferred upon any person, which, in the opinion of the Board of Directors, has rendered an outstanding contribution to the Freight Forwarders and/or Customs House Brokers industry. He shall be elected by a majority vote of the Board of Directors present at any meeting of the Board of Directors; he shall have no vote or interest in the property of the Association; he shall otherwise enjoy all privileges and benefits of the Association.

ARTICLE 9. ELECTION MEETING

An election meeting of the Association shall be held every two (2) years in the month preceding the annual convention; at this meeting there shall be elected by ballot for a term of two (2) years, a President; a Vice President; Secretary and Treasurer (or Secretary/Treasurer, if so designated by the Board of Directors). At the same time, and in the same manner, seven (7) directors shall be elected by ballot for a term of two (2) years. These directors together with the said named officers, the ex-officio and one (1) Past President Council Representative shall constitute the Board of Directors. A member firm, including any of its subsidiaries, may have not more than two (2) people serve on the board of directors simultaneously and with only one as an officer. New administration will be installed in office at the close of the annual convention.

Of the seven (7) directors one will act as the Committee chair and shall represent the voting interests of associate members.

ARTICLE 10. VACANCIES

Whenever a vacancy shall occur among the officers, the said Board, by a majority vote, shall designate a director of the Association to fill such vacancy until the next election meeting of the Association, for the full balance of the unexpired term of the member originally elected to such vacated office.

In the event a board member should leave the company they represent or for other reasons decide to resign from the board thus creating a vacancy the said board by a majority vote, shall fill the vacancy by using the following order:

1. The company that the board member represented shall have the opportunity to replace the board member though not as an officer. The board shall then vote to fill the officer's open position and/or fill the Director's open position.
2. Designate another person from a member firm of the association to fill the director's vacancy only. This can include the person who resigned from the member firm which created the

vacancy in the first place.

ARTICLE 11. CENSURE, SUSPENSION, AND EXCLUSION

If the conduct of any member shall appear to the Board of Directors to be disorderly, prejudicial to the character and welfare of the Association, contrary to or in violation of its Bylaws or rules, the Directors shall inform him thereof in writing, which written notice shall be delivered or sent by mail to the offending member, informing him of the time appointed when he may be heard in his defense before the Board of Directors. At such meeting he may be censured, suspended or expelled by two-thirds vote of Board of Directors in attendance. At least ten (10) days shall elapse between the serving of such notice and the date of said meeting. Mailing to the last known address of the member shall be considered notice.

ARTICLE 12. RESIGNATIONS

All resignations shall be in writing to the Secretary, but no resignation shall be accepted by the Board while the member offering it is indebted to the Association in any amount, due or otherwise. Any member ceasing to be a member forfeits all interest in or claim to property of the Association.

ARTICLE 13. SPECIAL MEETINGS BOARD OF DIRECTORS

Special meetings of the Directors shall be called by the President whenever he deems it necessary, or whenever requested by three (3) members of the Board.

The meetings shall be called to order on the day appointed, at such time and place as the President may direct, or as soon thereafter as a quorum may be present, and in the absence of the President, or Vice President, a member of the Board shall be selected to preside. Six (6) members of the Board shall constitute a quorum, for all Board of Directors' meetings. At special meetings no business shall be transacted except such as shall be specified in the call.

ARTICLE 14. MEMBERSHIP MEETINGS

A meeting of the Association for the purpose of electing officers and the transaction of such other business as may come before it shall be held in the month preceding the annual convention every two (2) years. (see Article 8) Membership meetings shall be held at the discretion of the President. However, a membership meeting may be called by a majority vote of the Board of Directors.

The order of business at membership meetings of the Association shall be as follows:

1. Call to order
2. Calling the roll
3. Reading minutes of previous meeting
4. Report of Board of Directors
5. Report of Committees

6. Unfinished business
7. New business
8. General discussion
9. Closing

ARTICLE 15. QUORUM

One-fourth of the regular members of the Association shall constitute a quorum at all meetings of the Association.

ARTICLE 16. ELECTION OF NOMINATING COMMITTEE

At a meeting of the Board of Directors called in January of the election year, a nominating committee of two (2) regular members shall be chosen by ballot to prepare a list of candidates for the offices to be filled at the election meeting. The two (2) regular members receiving the highest number of votes cast and the immediate Past President, who shall act as Chairman, shall constitute the Nominating Committee. Consideration should be given by the Nominating Committee to nominate Vice President in each area with expertise in that field. NO members shall be nominated for office without first obtaining his consent. Said committee shall report at a Board of Directors meeting called in February of the election year, a complete list of nominations for the offices to be filled at the election meeting. No later than five (5) days after receiving the report of the Nominating Committee a complete list of the persons nominated for office shall be sent to all regular members by the Secretary. Four (4) regular members may place in nomination an independent ticket by petition delivered to the Secretary at least twenty (20) days before the date of the election meeting.

The Secretary shall give notice by mail or electronically to all regular members at least (15) days prior to the election meeting of the ticket or tickets in nomination, designating the ticket reported by the Nominating Committee the Regular Ticket, and any independent ticket. NO member other than those named in said notice shall be eligible for election.

No member in arrears for dues or other indebtedness to the Association shall be eligible to vote at the election meeting.

ARTICLE 17. INTERPRETATION OF BYLAWS

All questions of constructions of the Bylaws such decisions shall control, unless reversed by a majority vote of the regular members of the Association.

ARTICLE 18. AMENDMENT OF BYLAWS

These Bylaws may be amended by a majority vote of regular members present at any regular or special meeting; or, if designated by the Board of Directors, such designated vote may also be accepted by mail or electronically, provided it is received in sufficient time

prior to said meeting, and are to be counted publicly by the Board of Directors and can be made available to any regular member for verification for 30 days following the vote, provided, notice of such proposed amendment (or amendments) is specified in the call for meeting and every regular member be notified by mail or electronically at least one (1) week prior to the date of the meeting. Mailing of such notice shall constitute such notification.

ARTICLE 19. RULES AND PROCEDURE

Roberts Rules of Practice shall govern the procedure of all meetings of the Directors, and members of the Association, so far as they be consistent with the Constitution and Bylaws of the Association.

ETHICS

The conduct of members shall be such as to comply with the rules of conduct for Custom Brokers as set out in Title 19CFR, Section 111 and International Freight Forwarders as set out in Title 46 CFR, Section 510.

INDEMNIFICATION

The Association, may, by resolution of the Board, provide for indemnification by the Association of any and all of its Directors or officers or former Directors or officers against expenses actually and necessarily incurred by them in connection with the defense of any action, suit, or proceeding, in which they or any of them have been made parties, or a party, by reason of having been Directors or officers of the Association, except in relation to matters as which such Director or officer or former Director or officer shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability or misconduct.

ARTICLE 20. CORPORATE SEAL

The Association shall have the right to adopt an official seal to be used where necessary.

The Above By-Laws amended:

April 5, 1977
April 11, 1984
December 10, 1985
September 14, 1995
March 25, 2003
December 12, 2005
September 10, 2009