



BYLAWS OF MOSFA PAC, INC.

1. OFFICES AND PURPOSES

- 1.1 The principal office of MOSFA PAC, INC. (the "PAC") is located at:

**MOSFA PAC, Inc.
121 Madison Street
Jefferson City, MO 65101**

- 1.2 The PAC may have offices at other places as the Board of Directors determines.
- 1.3 The PAC shall operate as a political organization within the meaning of Section 527 of the Internal Revenue Code of 1986 and a continuing committee within the meaning of Section 130.011(10). RSMo.

2. MEMBERS; MEETINGS

- 2.1 Members shall consist of those persons approved by the Board of Directors who:
- (a) pay all appropriate dues to the PAC, and
 - (b) are (i) agents licensed to sell insurance and other financial products offered by State Farm Insurance Companies in Missouri ("Agents"), (ii) persons training to become Agents, (iii) persons who are retired from State Farm, (iv) and employees of State Farm Insurance Companies.
 - (c) Trainee agents shall be considered trainee members without dues obligations.
- 2.2 The Board of Directors by two-thirds vote may terminate the Membership of any person for any reason, including Members whose relationship with

- State Farm Insurance Companies is terminated for malfeasance, disciplinary action or other violation of State Farm Insurance Companies rules.
- 2.3 All meetings of the members shall be held in person at the PAC's principal office or such other place as the Board designates, or by any virtual meeting.
 - 2.4 The members shall meet at least annually to transact the PAC's business. General meetings of the members may take place more often at the pleasure of the Board of Directors. The annual meetings shall be held within the first quarter of each year, at a time, date, place or method the Board of Directors designates. The members will officially elect the Board of Directors at the annual meeting.
 - 2.5 The Chair or Board of Directors may call special meetings. At any time, upon the written request of the Chair or any two directors, the Secretary shall call a special meeting of members to be held at such place and at such time as the Secretary may fix, not less than fifteen (15) nor more than sixty (60) days after the receipt of said request. If the Secretary neglects or refuses to fix the time or to give notice of the meeting, the Chair or the Directors making the request may do so.
 - 2.6 Except as otherwise provided in Section 2.5 hereof, or by law, the authorized person or persons calling a special meeting shall cause written notice of the time, place and purpose of the meeting to be given to all members entitled to vote at the meeting, at least five (5) days and not more than sixty (60) days prior to the day fixed for the meeting. Notice of the annual meeting need not state the purpose thereof unless action is to be taken at the meeting as to which notice is required by law.
 - 2.7 The members who are present or by proxy at a duly called meeting of members shall constitute a quorum at such member meeting.
 - 2.8 The vote of the holders of a majority of the total voting power present or represented by proxy at a meeting shall decide any question brought before such meeting. If the question is one upon which, by express provision of law, a different vote is required, the express provision shall govern and control the decision of the question.

- 2.9 At any meeting of the members, every member is entitled to vote by proxy appointed by an instrument in writing subscribed by such member and bearing a date not more than eleven (11) months prior to said meeting, unless the instrument provides for a longer period. The proxy holder shall be a member of the PAC. Each member shall have one vote.
- 2.10 An annual or special meeting of members may be adjourned without new notice being given unless a new record date is fixed for the adjourned meeting.
- 2.11 Any Membership vote may be conducted with a telephone, e-mail or virtual ballot as directed by the Board of Directors.

3. DIRECTORS

- 3.1 All of the PAC's corporate powers shall be vested in, and its business and affairs shall be governed and managed by a Board of Directors. The number of directors shall be no more than twenty agents selected from diverse geographic areas in the state of Missouri.

The chairman specified in the PAC's Articles of Incorporation shall appoint the remaining directors who shall service until the first annual meeting of the members of the PAC.

- 3.2 The members of the Board of Directors shall be elected from persons nominated by the Board, the Board's Nominating Committee, or the PAC's members. Each Board of Director member shall be a State Farm Agent.
- 3.3 The directors shall serve for a term of three (3) years and until their successors are elected and qualified. The original members of the Board of Directors shall be elected to staggered terms of one, two, and three years.
- 3.4 The Board of Directors may exercise all such powers of the PAC and do all such lawful acts and things that are directed or required to be done by the members.
- 3.5 If a director is unable to fulfill their term for any reason, voluntary or involuntary, or a vacancy is created, the remaining directors, even though

not constituting a quorum, may by a majority vote, fill any vacancy on the Board of Directors (including any vacancy resulting from an increase in the authorized number of directors, or from failure of the appointment of the full number of authorized directors) for an unexpired term, provided that the members shall have the right, at any special meeting called for the purpose prior to such action by the Board of Directors, to fill the vacancy.

- 3.6.1 The PAC's President shall also serve as Chair of the Board of Directors. The Chair shall preside at all meetings of the PAC's Board of Directors. The Chair shall be an *ex officio* member of all committees of the PAC.
- 3.7 The directors shall serve without compensation.

4. EXECUTIVE FINANCE COMMITTEE

- 4.1 An Executive Finance Committee shall be established to conduct reasonable and necessary business of the PAC in those situations when a meeting of the Directors is not practical or possible. The Executive Committee shall consist of the Chair, Treasurer, and at least one other Director to be selected by the Board of Directors. It shall have authority to approve expenditures and contributions up to \$5,000.00 per item. The entire Board shall ratify all such allocations at the next regular meeting.

5. MEETINGS OF THE BOARD OF DIRECTORS

- 5.1 The meetings of the Board of Directors may be held at any location or means as a majority of the directors designate.
- 5.2 Regular meetings of the Board of Directors shall be held quarterly, on a day selected by a majority of the Board of Directors. Notice of these meetings shall be sent to the Board of Directors at least thirty (30) days prior to the time of the meeting. Directors present at any regular or special meeting shall be deemed to have received due, or to have waived, notice thereof, provided that a director who participates in a meeting by telephone shall not be deemed to have received or waived due notice if, at the beginning of the meeting, he objects to the transaction of any business because the meeting is not lawfully called.

- 5.3 Special meetings of the Board of Directors may be called by the Chair on five (5) days' notice given to each director, either personally or by telephone, e-mail or fax.
- 5.4 A majority of the Board of Directors shall be necessary to constitute a quorum for the transaction of business. Except as otherwise provided by law, the acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the entire Board of Directors.
- 5.5 If a quorum is present when the meeting is convened, the Board of Directors present may continue to do business, taking action by vote of a majority of a quorum as fixed in Section 5.4, hereof, until adjournment, notwithstanding the withdrawal of enough directors to leave less than a quorum as fixed in Section 4.4 hereof or the refusal of any director present to vote.
- 5.6 Any action which may be taken at a meeting of the Board of Directors or any committee thereof, may be taken by a consent in writing signed by all directors or by all members of the committee, as the case may be, and filed with the records of proceedings of the Board of Directors.

6. COMMITTEES OF THE BOARD OF DIRECTORS

- 6.1 The Board of Directors may designate other operating committees, which, to the extent provided by resolution of the Board of Directors or the Bylaws, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the PAC within the limits of their authority.
- 6.2 Chairpersons of committees, whenever possible, should be members of the Board of Directors. Chairpersons of these committees shall serve until re-appointed or removed by a majority vote of the Board of Directors.
- 6.3 Such committee or committees shall have such names as may be stated in the Bylaws, or as may be determined by the Board of Directors. Any vacancy occurring in any committee shall be filled by the Board of Directors, but the Chair may designate another person to serve on the committee pending action by the Board of Directors. Each committee shall hold office during the term of the Board of Directors constituting it, unless otherwise ordered by the Board of Directors.

- 6.4 The Chair of the Nominating Committee for the Board of Directors shall initially be the PAC Chair and shall thereafter be the immediate past PAC Chair. All past PAC Chairs who are current PAC members shall be members of this committee. The presiding PAC Chair shall appoint members to this committee. This committee shall have the responsibility of providing recommendations for filling vacant seats on the Board of Directors.

7. FUNDING OF PAC

- 7.1 The Board of Directors shall establish various levels of membership due for the PAC as follows:

Gold Member
Silver Member
Bronze Member
PAC Friend

PAC dues may be paid by check or payroll deduction in a time and manner to be set by the Board of Directors. Members of the PAC may be deemed to be a lifetime member at the election of the Board of Directors.

8. REMOVAL OF BOARD OF DIRECTORS MEMBER

- 8.1 The members by two-thirds vote of the total voting power at any special meeting called for the purpose, may remove from office any one (1) or more of the directors, notwithstanding that the director's terms of office may not have expired, and may forthwith at such meeting proceed to elect a successor for the unexpired term.

9. NOTICES

- 9.1 Any written notice required or permitted by law or the Bylaws to be given to any member or director shall be deemed to have been given to such member or director when such notice is served upon such member or director or five (5) business days after such notice is placed in the United States mail, postage prepaid, addressed to such member or director at his last known address, or by electronic means.
- 9.2 Whenever any notice is required to be given by law or the Bylaws, a waiver thereof in writing signed by the person or persons entitled to said

notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

10. OFFICERS

- 10.1 The officers of the PAC shall be chosen by the directors and shall be a President, Vice President, Secretary and Treasurer. Any two offices may be held by one person, provided that no person holding more than one office may sign, in more than one capacity, any certificate or other instrument required by law to be signed by two officers.
- 10.2 The Board of Directors may appoint such other officers, as it shall deem necessary. The officers shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.
- 10.3 The salaries, compensation, and benefits, if any, of all employees of the PAC shall be fixed by the Board of Directors.
- 10.4 The officers of the PAC shall hold office for a term to be determined by the Board of Directors. All officers shall serve at the pleasure of the Board of Directors.
- 10.5 The President, as Chair of the Board of Directors, shall preside at all meetings of the Board of Directors and members and shall have general and active management of the business of the PAC.
- 10.6 The Vice President shall assist the President in the general and active management of the business of the PAC in any capacity as the President or Board of Directors shall determine. The Vice President may succeed the President in office when the President is replaced or resigns.
- 10.7 The Secretary shall (a) attend all meetings of the Board of Directors and all meetings of the members and record all votes and the minutes of all proceedings, (b) give, or cause to be given, notice of all meetings of the members and special meetings of the Board of Directors, (c) make all reports to the Missouri Secretary of State as required under Missouri law and (d) perform such other duties as may be prescribed by the Board of Directors or Chair.

- 10.8 The Treasurer is required to be a member of the PAC or a State Farm Insurance Company employee. The Treasurer shall have the custody of the corporate funds and shall keep, or cause to be kept, full and accurate accounts of receipts and disbursements in books belonging to the PAC in such depositories the Board of Directors may designate. The Treasurer shall keep a proper accounting of all receipts and disbursements and shall disburse the PAC's funds only for proper corporate purposes or as may be ordered by the Board of Directors and shall render to the Chair and the Board of Directors at its regular meetings, or whenever the Chair may require it, an account of all transactions as Treasurer and of the financial condition of the PAC. The Treasurer shall have an audit prepared to be approved by the Board of Directors.

11. MISCELLANEOUS

- 11.1 All checks, demands for money, and expenses of the PAC shall be approved by the Executive Finance Committee or Board of Directors of the PAC. All checks shall require two (2) signatures as approved by the Executive Finance Committee or the Board of Directors.
- 11.2 All members shall pay dues annually in the amount prescribed by the Board of Directors. These dues will be used to further the PAC's purposes.

12. AMENDMENTS

- 12.1 Amendment of these Bylaws may be proposed in writing by any member at any member meeting. The proposed amendment shall be voted on at the next member meeting. These Bylaws may also be amended or repealed by the Board of Directors at any regular or special meeting or by written consent. Bylaws may be amended at any meeting of Board of Directors even if notice of the meeting did not state that amendment of the Bylaws was a purpose of the meeting.

13. OPERATIONS

- 13.1 Neither the Chair nor officers shall make any expenditure or engage in any activity inconsistent with the PAC's status as a political organization under Section 527 of the United States Internal Revenue Code or as a continuing committee within the meaning of Section 130.011(10), RSMo.