

**POLAROID RETIREES ASSOCIATION, Inc.**

**THE CONSTITUTION and BY-LAWS**

**Incorporated April 16, 1985**

**REVISIONS**

May 23, 1990

August 7, 1990

December 4, 1990

May 6, 1992

September 7, 1993

December 7, 1993

November 7, 1995

June 14, 1996

May 22, 1998

Sept. 28, 1998

April 21, 2000

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May 19, 2004

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POLAROID RETIREES ASSOCIATION, Inc.

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BY-LAWS

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POLAROID RETIREES ASSOCIATION, Inc.

**CONSTITUTION**

ARTICLE I - NAME

Section 1. The name of this organization shall be the Polaroid Retirees Association, Incorporated.

Section 2. The Association shall be organized as a non-profit association.

Section 3. The Association shall be governed by this Constitution and its by-laws.

ARTICLE II - PURPOSE

Section 1. The purpose of the Association shall be:

- a. To share the experiences of retirement;
- b. To serve as a sounding board for the exchange of retirement ideas;
- c. To establish a forum in which valuable and interesting information can be presented to the membership by invited guest speakers or by informational mailings;
- d. To encourage the exchange of ideas among the members in areas such as business, professional hobbies, volunteer services, etc;
- e. To provide information and plans for group activities such as travel, camping, social and sporting events, etc;
- f. To continue the "Polaroid Experience";
- g. To provide a supporting link during the employee's pre-retirement as well as a stimulating forum for open discussion after retirement;
- h. To act as a resource for retirees and their spouses in the administration of their retirement benefits.

Section 2. The Association is not to be construed as a supplement to the Polaroid Corporation nor as an agency for interpreting Corporate policies or procedures.

Section 3. In the event of dissolution of the Association and the discharge of its debts and the settlement of its affairs, all funds and properties of the Association remaining thereafter shall be conveyed to such charitable organizations as the Board of Directors may designate.

### ARTICLE III - MEMBERSHIP

Section 1. Regular Membership in the Association is limited to previous Polaroid employees with Polaroid seniority dates prior to July, 2002, and their spouses.

### ARTICLE IV - VOTING & OFFICE HOLDING PRIVILEGES

Section 1. Only dues paying members in good standing shall be entitled to vote.

Section 2. Only Regular Members in good standing shall be entitled to hold elective office as defined in Articles V & VI.

### ARTICLE V - THE BOARD OF DIRECTORS

Section 1. The general management of the affairs and property of the Association shall be vested in a Board of Directors which shall consist of eighteen (18) members, nominated and elected as hereinafter provided.

Section 2. Six (6) members of the Association shall be elected each year at the Annual Meeting to serve on the Board of Directors for a period of three (3) years.

Section 3. The members of the Board of Directors shall hold office until their successors have been elected and installed.

Section 4. No member of the Board of Directors shall be elected to serve more than three (3) consecutive terms of office.

Section 5. The President, with the approval of at least two-thirds (2/3) of the members of the Board of Directors, may remove any member of the Board for conduct detrimental to the best interests of the Association.

Section 6. In the event of a vacancy occurring on the Board of Directors, the President, with the advice and consent of at least two-thirds (2/3) of the members of the Board, shall appoint a suitable replacement to serve out the remainder of the term of the member who has left the Board. This service shall not conflict with the limit set by Section 4. of Article V.

## ARTICLE VI - NOMINATION & ELECTION OF DIRECTORS

Section 1. The election of Directors shall be by a majority vote of the general membership present at the Annual Meeting in May of each year.

The Board of Directors shall serve as a Nominating Committee to present a slate of candidates for election to the Board, at least forty-five (45) days before the Annual Meeting. Members in good standing of the Association may also nominate additional candidates.

Section 3. A plurality of votes cast for any one candidate shall determine that candidate's election. In the event of a tie, the election shall be decided by a majority vote of the Board of Directors.

Section 4. The terms of office of members of the Board of Directors shall begin at the close of the Annual Meeting.

## ARTICLE VII-OFFICERS

Section 1. The Board of Directors shall elect the Officers of the Association from its members.

Section 2. The officers of the Association shall be a President; a First Vice-President; a Second Vice-President; a Secretary; and a Treasurer.

Section 3. The President and the Vice-Presidents shall each be elected for a term of one (1) year by a plurality vote of the Board of Directors taken by a secret ballot. These officers shall be limited to a maximum of three (3) consecutive terms of office.

Section 4. The Secretary and Treasurer shall each be elected for a term of three (3) years by a plurality vote of the Board of Directors taken by a secret ballot. These officers shall be limited to two (2) consecutive terms of office.

Section 5. Such elections shall be held at the next regular meeting of the Board of Directors following the Annual Meeting.

#### ARTICLE VIII-MEETINGS

Section 1. The Annual Meeting shall be held during the month of May in each calendar year at a time and place to be designated by the Board of Directors.

Section 2. General meetings may be held at such times and places as may be designated by the Board of Directors.

#### ARTICLE IX - COMMITTEES

Section 1. The Board of Directors is empowered to establish committees for the purpose of carrying out the policies of the Association.

#### ARTICLE X - ANNUAL DUES

Section 1. The dues for all members shall be fixed from time to time by the Board of Directors.

#### ARTICLE XI - ASSOCIATION PROPERTY

Section 1. All interest in the property of the Association of persons resigning or otherwise ceasing to be members shall be vested in the Association.

#### ARTICLE XII - BEQUESTS & GIFTS

Section 1. The principal sum of all bequests and/or gifts to the Association shall be held in a suitable trust fund.

Section 2. The income from this trust shall be allocated to the general funds of the Association.

Section 3.

- a. The withdrawal of capital moneys from the trust fund(s) shall require an affirmative vote of at least eighty percent (80%) of the total membership of the Board of Directors at a regular or special meeting.
- b. Provided that the withdrawal of said moneys shall have been proposed at a previous meeting of the Board and approved by a vote of at least two-thirds (2/3) of the members in attendance at such a meeting.
- c. Provided further, that at least two (2) weeks prior to the meeting at which the final vote on the withdrawal of the moneys is to be taken, written notice of the action by the previous meeting shall have been given to every member of the Board.
- d. Any member of the Board who cannot be present at the final meeting must deliver a signed proxy vote to the Secretary at least five (5) days prior to the day of that meeting.

## ARTICLE XIII – AMENDMENTS

Section 1. The Secretary shall submit to the members of the Association any proposal to amend this Constitution which may be submitted in writing by at least twenty-five (25) members in good standing or by the Board of Directors.

Section 2. Each proposal to amend this Constitution shall be submitted in writing to the Secretary at least sixty (60) days before the regular or special meeting at which the proposal is to be presented to the members for action.

Section 3. A copy of each proposed amendment shall be mailed to the Association members at least thirty (30) days before the regular or special meeting at which the proposal is to be presented for action.

Section 4. Each proposed amendment of the Constitution shall be presented for discussion and approval at the next regular or special meeting of the Association. The proposed amendment will require a majority vote of approval by the members present at that meeting.

#### ARTICLE XIV - BY- LAWS

Section 1. The Board of Directors is empowered to adopt such By-Laws for the proper government of the affairs of the Association as do not conflict with this Constitution.



**POLAROID RETIREES ASSOCIATION, Inc.**  
**BY-LAWS**

**ARTICLE I - ELECTION OF OFFICERS**

Section 1. The officers of the Board of Directors shall be elected, by secret ballot, at the first meeting of the Board after the Annual Meeting of the Association. The election shall take place as the first item of New Business on the agenda.

Section 2. A Nominating Committee, comprised of three (3) Board members, excluding the current officers, shall be chosen each year by the President for the purpose of selecting a slate of candidates. The Committee may elect their own chairman.

Section 3. On the day of the Annual Meeting, the Nominating Committee shall draw up a slate of Officers for the Board of Directors which must be submitted to the new Board prior to their first meeting. Members of the Nominating Committee themselves are not barred from becoming nominees for any office.

Section 4. Additional nominations from and by the Board of Directors may be added to the slate of candidates.

**ARTICLE II - DUTIES OF OFFICERS**

Section 1. The President shall preside at all meetings of the Association and shall serve as Chairman of the Board of Directors. He shall carry out the policies established by the Board of Directors.

Section 2. In the absence or inability of the President to serve, the First Vice-President or the Second Vice-President, in that order shall assume the President's duties.

Section 3. In the event that the President and both the Vice-Presidents are absent, the Board of Directors shall designate one of its members to serve as President, pro tempore.

Section 4. In the event that the President and both Vice-Presidents should resign or be unable to continue to serve, the Board of Directors shall designate

one of its members to serve as President, pro tempore, until the next Annual Meeting.

Section 5. In the event that either the Secretary or the Treasurer is absent, the President shall designate a member of the Board of Directors to serve, pro tempore.

Section 6. In the event that either the Secretary or the Treasurer should resign or be unable to continue to serve, the President shall designate a member of the Board of Directors to serve, pro tempore, until the next Annual Meeting.

Section 7. In addition to performing the usual duties of office, the Secretary and the Treasurer shall discharge such other duties as may be assigned to them by the President.

Section 8. The President shall appoint members of the Association to provide formal liaison to other associations or to serve as official representatives at their meetings.

### ARTICLE III - ADMISSION OF NEW MEMBERS

Section 1. Candidates for membership in the Association shall make application to any member of the Board of Directors or of the Membership Committee on the form approved by the Board of Directors or its designate. Each applicant's qualifications for membership and willingness to be governed by the Constitution and By- Laws of the Association shall be stated on the application.

### ARTICLE IV - DUES

Section 1. The annual dues shall be fifteen dollars and no cents (\$15.00) which covers members and their spouses. This same fee shall also apply to couples who are both Polaroid retirees.

Section 2. Annual dues are payable in advance and shall become due on January 1st of each year.

Section 3. Members may opt for a lifetime membership in the PRA for a fee of \$150.

Section 4. Members whose dues are in arrears for two (2) consecutive fiscal years may be dropped for non-payment, provided that proper notice, in writing, of the impending action has been given before December first of the second year by the Membership Committee.

Section 5. The surviving spouse of a member may retain his/her status in the Association without payment of dues and without voting rights. However, surviving spouses who are also Polaroid retirees will retain all rights of voting and holding office and shall continue to pay dues.

## ARTICLE V - ADMINISTRATIVE PROCEDURES

Section 1. At each meeting of the Board of Directors and of the Association, the general order of business shall be:

- a. Report of the President
- b. Reports of other officers
- c. Committee reports
- d. Unfinished business
- e. New business
- f. Good and welfare

Section 2. The Board of Directors shall meet per the annual schedule as determined by the Board prior to the beginning of each calendar year. Special meetings may be called by the President or a majority of the Board of Directors.

Section 3. The rules of Parliamentary Procedure as contained in Robert's "Rules of Order "(revised) shall govern all Association meetings and all meetings of the Board of Directors.

Section 4. The Account Books of the Association shall be audited at least once a year. The Board of Directors shall decide upon the procedures for such an audit.

Section 5. The Fiscal Year of the Association shall be from January 1 to December 31 of each calendar year.

Section 6. The Board of Directors shall record, as Operating Procedures, policies and procedures that do not alter or conflict with these By-Laws.

#### ARTICLE VI - COMMITTEES

Section 1. The list of committees will include:

Audit	Finance	Member Recruitment
Luncheon	Speakers	Condolences
Web Site & Email Systems	Newsletter	Membership
Nominating		
Constitution, By-Laws, Operating Procedures, Parliamentary		

Section 2. The chairmen of the Membership and Finance committees shall be nominated by the Board of Directors and elected by a plurality of the Board as taken by a secret ballot.

Section 3. All other committee chairmen shall be appointed by the President and shall report to him.

Section 4. The members of a committee shall be appointed by the chairman with the advice of and in collaboration with the President.

Section 5. The Board of Directors may add or eliminate any committee at their discretion.

Section 6. The duties of each committee shall be defined by the Board of Directors.

#### Article VII - ESTABLISHMENT OF P. R. A. CHAPTERS

Section 1. Members in good standing of the Polaroid Retirees Association, Inc., hereinafter referred to as "P. R.A.", who wish to form a P.R.A. Chapter must make written application to the Board of Directors for authorization.

Section 2. The Board of Directors has the sole authority to issue a Charter for a Chapter. The Board may revoke the Charter of a Chapter for due cause.

Section 3. Membership in the P.R.A. is a requisite for membership in any Chapter. Termination of membership in the P.R.A. for any cause shall automatically terminate membership in the Chapter.

Section 4. The officers and members of a Chapter must comply with the Constitution and By-Laws of the P. R.A. in all Chapter activities.

Section 5. The Chapter shall have a Chairman, Vice-Chairman, Secretary, and Treasurer, each of whom shall be elected annually by the Chapter members.

Section 6. The Chapter Chairman will serve as the liaison with the President and the Board of Directors of the P.R.A.

Section 7. The Chapter may assess its own dues for the operation of the Chapter.

#### ARTICLE VIII - AMENDMENT OF BY-LAWS

Section 1. The by-laws may be amended by a vote of two thirds (2/3) of the members of the Board of Directors present at any regular or special meeting of the Board. The proposed amendment shall have been offered at a previous meeting of the Board of Directors and approved by a majority of the members in attendance at such a meeting. Provided further that at least two (2) weeks prior to the meeting at which the amendment is to be finally voted upon, written notice of the action of the previous meeting shall have been given to every member of the Board of Directors.

#### ARTICLE IX - CLARIFICATION OF SOME TERMS USED

Majority: a number greater than half the total.

Plurality: an excess of votes over those cast for an opposing candidate or candidates but not more than half of the total votes cast.