



**National Association of Government
Defined Contribution Administrators, Inc.**

CONSTITUTION

ARTICLE I – NAME

The name of this organization is the National Association of Government Defined Contribution Administrators, Inc. (NAGDCA).

ARTICLE II – OBJECTIVE AND PURPOSE

Section 1. The National Association of Government Defined Contribution Administrators, Inc. will be the leading association for defined contribution retirement plans of government employers to advocate opportunities that empower sponsors to preserve and enhance these plans to meet their goal of providing participants with financial security at retirement.

Section 2. The purpose of the Association is to:

- a) Unite representatives from state and local governments along with private sector organizations that service and support defined contribution plans.
- b) Provide an environment to foster growth in professional development of its members through networking with peers, educational opportunities and information sharing that include comprehensive publications, reports and surveys.
- c) Promote and support federal legislative initiatives for the advancement of retirement plans.

ARTICLE III – MEMBERSHIP

Section 1. Government Membership. A government entity or a department or agency of any government entity charged with the administration of a Defined Contribution Program shall hold membership in the name of the entity and pay appropriate dues. Government entities include states, counties, cities, towns, villages, public school districts, public universities, and entities created by a government entity to provide a public service. Representatives of Government Members in good standing are entitled to participate fully in Association meetings, hold office and serve on committees. Representatives of such entities are selected from:

- a) Supervisors, commissioners, directors, board members, superintendents, or other Government officials charged with planning, supervising or administering Defined Contribution/Deferred Compensation Plans.
- b) Administrators or other employees of the government entity or department or agency who direct the ongoing administrative procedures of a Plan.

c) Assistants or deputies of Plan Administrators.

Section 2. State and Local Association Membership. A not-for-profit association administering a Defined Contribution Program for a collection of government entities within a single state shall hold membership in the name of the association and pay appropriate dues. State and Local Associations may represent any of the following: counties, cities, towns, villages, public school districts, public universities, and entities created by a government entity to provide a public service. Representatives of State and Local Association Members in good standing are entitled to participate fully in Association meetings and serve on committees. Representatives of such entities are selected from staff working for the association who are not affiliated with a for-profit company or government eligible for membership under Section 1.

Section 3. Industry Membership. Representatives of private sector firms, not-for-profit corporations or associations, or unions that provide administrative services or investment plans for public sector Defined Contribution Programs or provides support or has a general interest in defined contribution/deferred compensation plans are eligible to receive full benefits of membership. Such industry members may participate in discussions at all open meetings of the Association, but may neither hold office nor vote on Association business, except as provided in Article V, for the Industry President serving on the Executive Board. Industry members shall pay appropriate member dues.

Section 4. Government Subscription Membership. Government subscription membership may be held in the name of a political subdivision (city, county, state, etc.) or association with less than 1,000 eligible defined contribution plan participants. Members in this category receive association benefits including a subscription to NAGDCA publications and access to the Members Only section of the web site, listserv, and information clearinghouse. They are not full voting members and are not eligible to attend the annual conference at the reduced Government Member rate.

Section 5. Retired Membership. Retired government or industry members may participate in the affairs of the association through membership on committees, or attendance at association conferences. The rules of eligibility for this category of membership, and special benefits thereof shall be set by the regular Government Members at the annual meeting.

Section 6. New or modified categories or classifications of membership must be approved by the Government Membership in accordance with voting procedures defined herein.

Section 7. All applications for admission to membership for all classes/categories must be in a form and content prescribed by the Executive Board. Application for admission to membership for all members shall be upon submission of a membership application to NAGDCA Headquarters. Headquarters staff shall review each application for completeness and proper form, and shall notify the Applicant in the event that the Application is incomplete or not in proper form.

Section 8. The failure by any member to pay the required dues to the Association as provided in Article IX of this Constitution shall be grounds for automatic termination of membership.

Section 9. Each Government Member entity and each Industry Member entity shall designate to the Administrative Officer of the Association one representative as "Chairperson." That representative will vote on Association matters and serve as

correspondent with the Executive Board and any Administrative Officer of the Association.

ARTICLE IV – VOTING

Section 1. A majority of the Executive Board members then holding office shall constitute a quorum for the transaction of any business at any meeting of the Executive Board; provided that, if less than a quorum of the Executive Board is present at any meeting, then a majority of such members present may adjourn the meeting without further notice. The act of a majority of the Executive Board members present at a meeting at which a quorum is present shall be the act of the Executive Board, except as otherwise provided by applicable law. The presiding officer will vote only in the case of a tie vote.

Section 2. Twenty-five percent (25%) of the Government Members shall constitute a quorum for the transaction of any business at any Annual Business meeting of the Government Members held in concert with the Association's annual conference; provided that, if less than a quorum of the Government Members is present at any meeting, then a majority of such members present may adjourn the meeting without further notice. The act of a majority of the Government Members present at a meeting at which a quorum is present shall be the act of the Government Members, except as otherwise provided by applicable law.

Section 3. Twenty-five percent (25%) of the Industry Member entities shall constitute a quorum for the transaction of any business at any Annual Business meeting of the Industry Members; provided that, if less than a quorum of the Industry Member entities is present at any meeting, then a majority of such members present may adjourn the meeting without further notice. The act of a majority of the Industry Member entities present at a meeting at which a quorum is present shall be the act of the Industry Members, except as otherwise provided by applicable law.

Section 4. The unit rule shall apply. Each Government Member entity shall have a single vote on any Association matter in conference or polling.

Section 5. Government Member entity votes required for the transaction of business may be solicited and secured via mail or electronic vote. Twenty-five percent (25%) of the Government Member Chairpersons must respond for an official vote of the association. Once this requirement is met, the act of the majority shall be the act of the Government Members. Notice of an official call to vote has been duly given to the members when at least thirty (30) days have been provided for review and vote.

Section 6. The Executive Board may designate official procedures for conducting business (e.g. Robert's Rules of Order).

ARTICLE V – EXECUTIVE BOARD

Section 1. The affairs of the Association shall be managed by an Executive Board composed of the Association officers, the Immediate Past President, two government Members-at-Large, and the Industry President, all from members in good standing. The Immediate Past President shall not succeed to any other Association office, nor shall that position on the Executive Board be filled, if vacated.

Section 2. The Executive Board shall be an administrative body for the direction of the Association's policies and affairs, and may appropriate funds from the net balance in the treasury in carrying on the work of the Association.

Section 3. At each annual meeting, the Executive Board shall report to the membership on actions, decisions, and proceedings of its meetings, mail ballots, and other association projects/initiatives.

Section 4. The Executive Board may appoint or contract for an Administrative Officer. The Officer's duties, remuneration, benefits and payment of expense account will be set by the Executive Board. The officer shall employ and supervise such personnel as the Board shall approve. The Officer shall not be a member of the association or Executive Board.

Section 5. The Executive Board officers shall be the President, Vice President, and Secretary/Treasurer, and shall be representatives of Government Members in good standing.

Section 6. Terms of office for Executive Board officers shall be one (1) year from adjournment of the regular annual meeting until adjournment of the next regular annual meeting, with automatic succession through the Executive officer positions. An officer may succeed himself/herself in office but may remain in office only so long as he or she is a representative of a Government Member. Terms of office for Members-at-Large shall be two (2) years from adjournment of the regular Annual Business Meeting at which he/she was elected until the adjournment of the regular Annual Business Meeting held in the second year of office. The member-at-large ending their two year term will automatically ascend to the office of Secretary/Treasurer.

Section 7. Election of the Member-at-Large position shall take place prior to the Government Member Annual Business Meeting held in concert with each regular annual conference of the Association.

Section 8. Nomination and Election of Executive Board Members

The Nominating Committee shall consist of: the Immediate Past President as chairperson and five members representing different programs selected by the past president and ratified by the Executive Board. If the Immediate Past President ceases to be a member of the Executive Board, the President shall appoint a member of the Nominating Committee to succeed as Chairperson.

The Nominating Committee shall convene prior to the business session of the annual meeting to make its selections.

Following the Nominating Committee Chairperson's report at the annual meeting, the President shall allow for additional nominations from the floor. Nominations from the floor must comply with the requirements of Article V, Section 9. The election shall proceed by secret ballot if nominations are made from the floor.

A nominee must be a representative of a Government Member who has communicated a willingness to serve in writing to the Nominating Committee in care of Association Headquarters and who does not represent a member entity that has another representative on the Executive Board. In addition, the following qualifications must be met prior to seeking nominations to the Executive Board: at least three years as a member in good standing of the Association and have served on at least one NAGDCA standing committee or task force.

Any representative of a Government Member may challenge a nomination. The Secretary/Treasurer shall provide each Government Member Chairperson with a ballot for the representative to vote on each contested office and position.

The President shall appoint representatives of Government Members to act as tellers, designating one teller to report results of the balloting. Should no nominee receive a majority of votes, secret ballots shall be cast on the two persons receiving the most votes.

The annual election process for the Member-at-Large position shall be conducted as follows:

Interested candidates shall submit a letter of interest with qualifications to serve to NAGDCA Headquarters not less than three (3) months prior to the annual conference and business meeting. Those meeting the stated qualifications shall be presented in writing to the members for consideration in advance of the annual conference and Government Member Annual Business Meeting. All NAGDCA Government Member entities shall be eligible to vote, with a vote conducted one month prior to the Government Member Annual Business Meeting. The member receiving the majority of votes shall be elected into the available Member-at-Large position. Candidates shall be informed of the outcome of the election prior to the beginning of the annual conference. In the event of a tie vote, a run-off election of the candidates who tied will be conducted during the Annual Business Meeting of government members.

Section 9. Order of Succession

In the event the President should resign or be unable to complete the term of office, the Vice President shall succeed the President.

A vacancy in the offices of Vice President or Secretary/Treasurer, created for any reason whatsoever (including succession to another office) may be filled by the President, upon approval of the Executive Board, first from among the other officers or the Member-at-Large positions, and then from among representatives of Government Members. A vacancy in a Member-at-Large position may be filled by appointment by the Executive Board from among representatives of Government Members.

Section 10. Ethics/Removal From Membership/Office

The existence of any one or more of the following events during a member's representative's status as a member of the Association and/or as a member of the Executive Board shall be grounds for such person's removal as a member of the Association and/or the Executive Board in compliance with the Association's official complaint disposition process outlined in the Association Policy Manual:

- (a) such person is convicted of a felony or is the subject of a pending criminal felony proceeding;
- (b) such person is guilty of conduct or business practices that could adversely affect the Association's industry; and
- (c) such person's professional conduct is unacceptable or such person has misused or abused his or her position with the Association.

ARTICLE VI – OFFICERS

Section 11. Duties of the Officers

- a) The President shall preside at all business sessions of the Association and Executive Board.
- b) The Vice President shall preside in the absence of the President, and as requested by the President.
- c) The Secretary/Treasurer shall maintain minutes of all business sessions of the Association and the Executive Board, and be responsible for records of all receipts, expenditures, and a quarterly financial report to the Executive Board. A fiscal year financial report shall be presented to the membership at the annual business meeting.

ARTICLE VII – MEETINGS

Section 1. The Annual Conference of the Association shall be held at a place, time and date as may be fixed by the Association's Executive Board, and the Executive Board shall provide at least thirty (30) days prior written notice of the time and place, and the agenda for, the Annual Conference to all members in good standing of the Association.

Section 2. The programs and agendas for the Association's Government Member Annual Business Meetings shall be arranged by the Executive Board, which shall seek recommendations from the Association members.

Section 3. The Executive Board shall hold a regular Executive Board Meeting immediately prior to the commencement of, and in conjunction with, the Annual Conference of the Association. Special meetings of the Executive Board may be called by the President or other Officer upon thirty (30) days prior written notice to all members of the Executive Board. Actions at any special meeting of the Executive Board shall be limited to the subjects stated in the notice therein. At any meeting, one or more of the sessions may be "executive sessions," if directed by the Executive Board, meaning that attendance at such sessions is limited to members of the Executive Board.

Section 4. The Government Members of the Association shall hold a regular Annual Business Meeting during, and in conjunction with, the Annual Conference of the Association. Special meetings of the Government Members may be called by the Executive Board or by a one-fourth vote of the Government Members upon thirty (30) days prior written notice to all Government Members. Actions at any special meeting of the Association shall be limited to the subjects stated in the notice therein.

Section 5. Official receptions, parties, or dinners of the Association in conjunction with meetings of the Association shall be open to member representatives and registered attendees only, and shall be hosted only by member entities having prior approval of the Executive Board or conference planning committee.

ARTICLE VIII – COMMITTEES

Section 1. Standing, special and ad hoc/task force committees may be created or terminated by action of the President and/or Executive Board.

Section 2. The President and/or Executive Board shall designate the volunteer chairpersons and the membership of all standing committees and of all special advisory committees or task forces.

Section 3. Rules Governing Official Actions. Each committee of the Association shall study substantive matters within its assigned jurisdiction. Association approval or Executive Board verification shall be required prior to publication of a proposed position. There shall be no publication of a position that varies with a resolution adopted pursuant to Article X.

Section 4. Executive Board and Committee reports and related materials will be made available to the membership at large, including, but not limited to, distribution during Annual Business Meetings held at Annual Conferences.

ARTICLE IX – FINANCES

Section 1. The fiscal year of the Association shall be the calendar year.

Section 2. The Association shall be financed by the payment of annual dues from Government Members and Industry Members as recommended by the Executive Board and approved by a majority vote at any regular annual meeting or special meeting.

The Chairperson of the Government or Industry member shall be designated at time of payment.

- a) A membership shall lapse if the annual dues are not paid by the first day of the annual meeting.
- b) The Treasurer shall provide for the payment of dues during the registration period of the regular annual meeting.

Section 3. The Executive Board may, as necessary, set registration fees for any regular annual meeting or special meeting of the Association to cover the costs to the Association of such meeting. The Executive Board may differentiate between Government and Industry members in setting the fees.

Section 4. Charges for products and materials and other charges appropriate for carrying out the purposes of the Association may be established by the Executive Board.

Section 5. No dues shall be refunded to any member whose membership is terminated for any reason.

ARTICLE X – RESOLUTIONS

Section 1. For each regular annual meeting, the President may appoint from the total membership, a Resolution Committee, which Committee shall report to a business session scheduled for consideration of resolutions.

Section 2. At regular annual meetings, any proposal for the expression of a policy position by the Association may be prepared in the form of a resolution.

- a) If the subject matter addressed by any resolution would cause such resolution to come within the scope and subject matter covered by any of the Association's Standing or Special Committees, such resolution shall be submitted to the appropriate Standing or Special Committees for its consideration and action; and upon favorable recommendation by that Standing or Special Committee shall be brought to the floor for action by the Association at the time designated for the report of that Standing or Special Committee to the membership.
- b) If the subject matter addressed by an resolution would not cause such resolution to come within the scope and subject matter covered by any of the Association's Standing or Special Committees, such resolution shall be submitted to a Resolutions Committee, which has been appointed by the President (see Section 1), for its consideration and action; and upon favorable recommendation by the Resolutions Committee, shall be brought to the floor for action by the Association at a time designated for the report of the Resolutions Committee to the membership.
- c) Resolutions submitted to a Standing or Special Committee or to the Resolutions Committee, but not reported favorable by such Committee, may be brought before the Association for its consideration and action if a majority of the members of the Association present and voting consent.
- d) Resolutions not submitted to a Standing or Special Committee or to the Resolutions Committee at the regular annual meeting may be brought before the Association for its consideration and action by unanimous consent. Resolutions may be brought before special meetings if at least 75 percent of those members present consent.
- e) Adoption of resolutions by the Association shall be by voice vote of all members unless a roll call is requested by four entities with Government Memberships or a resolution seeks authorization for legal action in the name of the Association, in which case adoption shall require a favorable vote by the Government Chairpersons.

ARTICLE XI – AMENDMENTS TO THE CONSTITUTION

Section 1. Notice of amendments to this Constitution must be duly given to members at least 30 days prior to a call for vote. A majority (50% plus one) of Government Members must respond for an official vote to be recorded to amend this Constitution. The act of the majority shall be the act of the Government Members. If a vote on amendments to the Constitution is taken during any meeting called in compliance with Article VII hereof and fifty percent of the Government Members are not present, written solicitation and verification of votes will be conducted within thirty (30) days of the Annual Business Meeting.

Section 2. Amendments for which a 30-day notice has not been given may be tentatively adopted by similar vote at any properly called meeting of the Government Members. It shall become final when communicated in writing to the members unless within 10 days thereafter one-fourth of the Government Member Chairpersons dissent.

Section 3. Amendments to this Constitution may be adopted via mail or electronic vote. A majority vote (50% plus one) of the Government Member Chairpersons must respond for an official vote to be recorded in accordance with the provisions of Article IV,

when notice has been duly given to the members and at least thirty (30) days have been allowed for review and vote. The act of the majority shall be the act of the Government Members. If less than fifty percent of the Government Member Chairpersons submit votes, the proposed amendment shall fail.

ARTICLE XII – INDEMNIFICATION OF DIRECTORS, OFFICERS AND AGENTS

Section 1. The Association shall, to the fullest extent permitted by, and in accordance with the provisions of, the Kentucky law (or corresponding provisions of any subsequent state laws), indemnify each director, officer and agent of the Association against expenses (including reasonable attorneys' fees), judgments, taxes, fines and amounts paid in settlement incurred by such person in connection with, and shall advance expenses (including reasonable attorney's fees) incurred by such person in defending, any threatened, pending or completed action, suite or proceeding (whether civil, criminal, administrative or investigative) to which such person is, or is threatened to be made, a party by reason of the fact that such person is or was a director, officer or agent of the Association, or is or was serving at the request of the Association as a director, officer, member, partner, employee or agent of another domestic or foreign corporation, partnership, joint venture, trust or other enterprise. Advancement of expenses shall be made upon receipt of an undertaking, with such security, if any, as the Executive Board may reasonably require, by or on behalf of the person seeking indemnification to repay amounts advanced if it shall ultimately be determined that such person is not entitled to be indemnified by the Association as authorized herein.

Section 2. The indemnification provided for by this Article XII shall not be deemed exclusive of any other rights to which directors, officers or agents of the Association may be entitled under any statute, agreement or action of the Executive Board of the Association, or otherwise, and shall continue as to a person who has ceased to be a director, officer or agent of the Association, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 3. The Association may purchase and maintain insurance on behalf of any person who is or was a director, officer or agent of the Association, or is or was serving at the request of the Association as a director, officer, member, partner, employee or agent of another domestic or foreign corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in such capacity or arising out of such person's status as such, whether or not the Association would have the power or be obligated to indemnify such person against such liability under the provisions of this Article XII or Kentucky Revised Statutes.

ARTICLE XIII – MISCELLANEOUS PROVISIONS

Section 1. Confidentiality. Members of the Executive Board and committees of the Association, may, from time to time, have access to confidential and proprietary information belonging to the Association and others. Each person must maintain such information in strict confidence at all times.

Section 2. Conflict of Interest. Any director, officer, or member having a direct or indirect interest in a transaction with the Association shall make a prompt, full and frank written disclosure of his or her interest to the Executive Board prior to the date the Association undertakes the transaction. For purposes of this Section, an "indirect interest in a transaction" shall exist if (i) another entity in which the director, officer or employee has a material financial interest or in which he or she is a general partner or is

a party to the transaction, or (ii) another entity of which the director, officer or employee is a director, officer or trustee is a party to the transaction and the transaction is or should be considered by the board of directors of the corporation. For purposes of this Section, any transaction in which a director, officer or employee has a direct or indirect interest shall be deemed to be a conflict of interest transaction. A conflict of interest transaction shall be void at the discretion of the Executive Board unless (i) the material facts of the transaction and the conflict of interest were disclosed or known to the Executive Board prior to its action on the transaction, and the Executive Board authorized, approved, or ratified the transaction; or (ii) the transaction was fair to the Association.

Section 3. Status As a Non-Profit, Tax-Exempt Entity. Notwithstanding any other provision of this Constitution, the Association shall take no action contrary to the provisions of the Association's Articles of Incorporation nor contrary to the Association's status as a non-profit, tax-exempt entity.

Section 4. Action by Consent. Unless prohibited by applicable law, any and all actions to be taken under this Constitution at a meeting of the Association or of the Executive Board and other boards and committees of the Association may be taken by unanimous consent.

Section 5. Forms of Notice. Whenever "written notice" is required by this Constitution, such notice may be accomplished either in the form of written or e-mail or facsimile transmission. Such notice shall be deemed to be delivered when deposited in the US mail, postage prepaid and addressed to the last known address for the member receiving the notice; or when faxed by facsimile transmission to the last known fax number for the member receiving the notice; or when e-mailed to the last known e-mail address for the member receiving the notice.

ARTICLE XIV – EFFECTIVE DATE

This Constitution is effective as of September 24, 1981 and as amended on November 6, 1984; October 1, 1985; September 23, 1986; September 30, 1987; October 3, 1990; November 19, 1992; October 2, 1996; September 26, 2000; September 12, 2001; and September 11, 2002., June 1, 2007; September 16, 2009; September 10, 2013; January 31, 2015; September 10, 2019.