



**FOOD
INDUSTRY
ASSOCIATION
EXECUTIVES**

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PROFESSIONAL DEVELOPMENT FUND

What is the “Professional Development Fund”?

A grant/scholarship program to assist in and encourage the professional development of association executives; a program to encourage and stimulate creative thought and knowledge about association management in order for all members of FIAE to become “the best they can be.”

Who is eligible to participate?

Any association executive that works for an active member of FIAE.

Criteria

Criteria would be based on raising professional standards for FIAE members.

What type of professional development projects or programs would be eligible for a grant or scholarship?

- Grant Assistance for pursuing the “Certified Association Executives” (CAE) certification, up to \$1,500.
- Speakers, workshops, or educational courses that are innovative and would bring knowledge and information back to all association executives for improving the way they manage their association.
- Assistance in helping an association executive with expenses to FIAE’s annual convention if need exists.

Where would the funds come from?

FIAE has established a special fund. Each year the “Fund” and the program are evaluated by the Board of Directors to measure its success and the need to allocate additional funds. The primary source of funding has been the silent auction held as part of FIAE’s annual convention.

Who screens requests and grants approvals?

The President of FIAE, together with the current Executive Committee will screen requests and grant approval. An annual report is provided to the FIAE Board of Directors.



PROFESSIONAL DEVELOPMENT FUND
continued

How do we apply?

Contact FIAE: 5657 West 10770 North, Highland, Utah 84003-9088 - call (801) 599-1095 or email your request to: jolsen@fiae.net

FIAE's Professional Development Library

The following books are available on loan to any association executive who works for an active member of FIAE.

ASAE Authoritative Literature for "Certified Association Executive" (CAE) Exam Preparation

- 7 Measures of Success: What Remarkable Associations Do That Others Don't
- Association Law Handbook, 4th edition
- Association Law Update (2009 Supplement to Association Law 4th edition)
- Core Competencies in Association Professional Development
- Creating & Managing an Association Government Relations Program
- From Scan to Plan: Integrating Trends into the Strategy Making Process
- How to Read Nonprofit Financial Statements
- Human Resources Policies and Procedures for Nonprofit Organizations
- Human Resource Management in Associations
- Leading for Innovation: And Organizing for Results
- Maximum Engagement
- Membership Essentials – Recruitment, Retention, Roles, Responsibilities, and Resources
- Millennium Membership: How to Attract and Keep Members in the New Marketplace
- Monday Morning Leadership – 8 Mentoring Sessions You Can't Afford to Miss
- Nonprofit Marketing Best Practices
- Principles of Association Management, 4th edition
- Professional Practices in Association Management, 2nd edition
- Race for Relevance – 5 Radical Changes for Associations
- Strategic Planning for Association Executives
- The End of Membership As We Know It
- The Jossey-Bass Handbook of Nonprofit Leadership and Management 3rd edition
- The Power of Partnership
- The Volunteer Management Handbook
- The Will to Govern Well, 2nd edition
- ASAE Association Compensation & Benefits Study 2012 – 2013 Edition

For more information contact FIAE's Office



2015 MEMBER DIRECTORY *and* HANDBOOK

BY-LAWS AMENDED AND READOPTED
April, 2012

ARTICLE I. NAME AND LOCATION

- SECTION 1.** The name of the Association shall be the “Food Industry Association Executives, Inc.” (FIAE). It is a Utah non-profit corporation.
- SECTION 2.** The location of the principal office of the Association shall be as determined by the Board of Directors.

ARTICLE II. PURPOSE AND OBJECTIVES

- SECTION 1.** The Food Industry Association Executives, Inc. is composed of trade Associations representing the food distribution industry at the local, state, regional, national, and international level. The purposes of the “FIAE” are:
- (a) To provide a forum for the exchange of ideas and information in Association management programs and operations;
 - (b) To provide training opportunities for the staffs of member Associations;
 - (c) To provide an organization for the presentation of positions and views on issues of concern to members;
 - (d) To strengthen the professionalism of the management of the member Associations;
 - (e) To engage in any lawful act or activity for which Associations may be organized under the Nonprofit Corporation Act of the State of Utah.

ARTICLE III. MEMBERSHIP

- SECTION 1. MEMBERSHIP:** Membership in this Association shall consist of three (3) classes: (a) Active, (b) Affiliate, and (c) Honorary.
- SECTION 2. ACTIVE MEMBER:** Active Membership in this Association shall be limited to local, state, regional, national and international trade associations representing the food industry. Active members shall be represented in the affairs of the Association through a Designated Representative as provided in Section 5.



BY-LAWS AMENDED AND READOPTED
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- SECTION 3. AFFILIATE MEMBER:** Affiliate membership in this Association shall consist of food manufacturers, suppliers, educators, service companies, associations or others who have a working relationship with the active members and with grocers. The Board of Directors shall provide for the terms and conditions of affiliation.
- SECTION 4. HONORARY MEMBER:** Honorary membership in this Association may be conferred upon former representatives of Active and Affiliate members. This selection will be at the discretion of the Board of Directors. Honorary members do not pay dues and have no voting rights.
- SECTION 5. DESIGNATION OF REPRESENTATIVES:** Upon becoming a member, each member shall designate its representative to the Association. Designation shall be in writing to the President. Such representative shall be a salaried official of the member entity. Designation of a representative shall be indefinite as to duration and shall continue until a substitute representative is designated. Staff of the members would be welcome to serve on committees and attend meetings at member rates.
- SECTION 6. POWERS AND DUTIES OF THE DESIGNATED REPRESENTATIVE:** By the act of designation, members shall be deemed to warrant that its Designated Representative is fully empowered to represent it in all matters that shall come before the Association. It shall be deemed to warrant further that the Designated Representative will participate actively in the affairs of the Association, including the conduct of any office to which the Designated Representative may be elected.
- SECTION 7. RIGHT TO VOTE:** The right to vote on all matters within this Association shall be exercised by the members through their Designated Representative.
- SECTION 8. APPLICATION FOR MEMBERSHIP:** Applications shall be addressed to the President at the designated FIAE headquarters.
- SECTION 9. RESIGNATION:** A member may withdraw from the Association, after fulfilling all its outstanding financial obligations by giving written notice to the President.



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- SECTION 10. TERMINATION OF MEMBERSHIP:** The membership of any member of the Association may be terminated upon a majority vote of the Board of Directors for non-fulfillment of financial obligations, for breach of the Association's Bylaws, or for loss of eligibility for membership as defined in Article III.
- SECTION 11. RIGHTS UPON CESSATION OF MEMBERSHIP:** Upon cessation of its membership, no former member shall be entitled to any interest in the assets of the Association or to any claim against the Association or its remaining members relative to matters involving the Association.
- SECTION 12. APPEAL:** Denial of an application for membership, or termination of membership, may be appealed to the membership of the Association and may be overturned by a majority vote of the members present and voting at any meeting of the Association.

ARTICLE IV. DUES

- SECTION 1.** The Board of Directors is authorized to prescribe a schedule of dues based on operating requirements of the Food Industry Association Executives, Inc. and may from time-to-time levy and impose special assessments in addition thereto.
- SECTION 2.** Annual dues shall be payable by January 1 of each year, or 30 days following the date of billing, whichever is later. Membership shall terminate as of April if dues are unpaid, unless the Board of Directors decides that specific circumstances would allow membership to continue.

ARTICLE V. MEMBERSHIP MEETINGS

- SECTION 1. ANNUAL MEMBERSHIP MEETINGS:** There shall be an annual membership meeting held each calendar year. The Board of Directors shall determine the time and place of such meeting and all other membership meetings.



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- SECTION 2. SPECIAL MEETINGS:** A special membership meeting may be called by at least 30% of the members who pledge their attendance in writing. Thereafter, a notice shall be sent to all members of the Association setting forth the time and place as well as the matters and purposes to be addressed at such a meeting. A special meeting shall not be held earlier than 30 days after mailing of the said notice, and the business transacted at that meeting shall pertain only to the matters and purpose set forth in the notice.
- SECTION 3. QUORUM:** Any number of members present at any membership meeting shall be considered a quorum for the transaction of business. The order of business may be altered or suspended at any meeting, except in a special meeting as described in Section 2, by a vote of the members present. The parliamentary procedures set forth in "*Roberts Rules of Order*" shall govern all deliberations, when not in conflict with these Bylaws.
- SECTION 4. OPEN MEETINGS:** All meetings shall be considered open unless otherwise designated by the Board of Directors.

ARTICLE VI. BOARD OF DIRECTORS AND OFFICERS

- SECTION 1.** The Board of Directors shall consist of up to eighteen (18) members, up to thirteen (13) of who shall be elected from the Active Members; and up to six (6) shall be elected from among the Affiliate Members. Directors shall be Designated Representatives of Active/Affiliate Members. Directors will be elected for terms of up to three years. Directors who are not officers may serve a maximum of six consecutive years, or until the next annual meeting following their six years of service. Officers include a Chairman, Vice Chairman, Secretary/Treasurer and Immediate Past Chairman. Officers shall serve one-year terms, or until the next annual meeting following their one-year of service. Elections shall be staggered so as to have approximately one-third of the Directors elected each year.
- SECTION 2. ELECTION OF DIRECTORS AND OFFICERS:** A Nominating Committee, composed of Designated Representatives of Active/Affiliate members will present a slate of eligible candidates for consideration. The Directors and Officers shall be elected by a majority vote of the Designated Representatives of members present at the Annual Meeting.



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- SECTION 3. MEETINGS AND QUORUM:** The Board of Directors shall hold at least two (2) meetings each year, at such times as the Chairman may deem desirable. Meetings of the Board of Directors may also be called by a majority of the Board. A majority of the total Board members currently sitting shall constitute a quorum at any duly called meeting of The Board for the purpose of transacting business, and any action receiving vote of those present shall be deemed an affirmative vote by the Association's Board of Directors.
- SECTION 4. CONSENT IN LIEU OF MEETINGS:** Any action required or permitted to be taken at any meeting of the Board or any meeting of a committee duly appointed by the Chairman may be taken without a meeting, without prior notice, and without a vote if the Board of Directors or any committee thereof, as the case may be, by the majority of the membership thereof, consents thereto in writing and such writings are filed with the minutes in the Association's office.
- SECTION 5. MEETINGS BY TELEPHONE:** The members of the Board of Directors and of any committee duly appointed by the Chairman may participate in any meeting of such Board or committee in a conference telephone call or similar communication equipment by which all persons participating in such telephone call meeting can hear each other. Participating in such meeting pursuant to this section shall constitute presence in person at such meeting.
- SECTION 6. ABSENCE:** Any member of the Board of Directors unable to attend a meeting shall, in a letter addressed to the Chairman or President, state the reason for absence. If a Director is absent from two (2) consecutive meetings for reasons which the Board determines to be sufficient, his or her resignation shall be deemed to have been tendered and accepted, and he or she shall be so notified.
- SECTION 7. VACANCIES ON THE BOARD:** Vacancies on the Board shall be filled by nomination of the Chairman and confirmation by the Board of Directors to complete the term of office of the vacancy. If elected to fill less than one-third of the term of office, the time served shall not be counted against a Board member's tenure.



BY-LAWS AMENDED AND READOPTED
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ARTICLE VII. OFFICERS, DUTIES AND RESPONSIBILITIES

SECTION 1. The officers of the Association, except for the President, shall be elected annually at the Annual Meeting. The officer positions for the Association shall be those of the Chairman, Vice-Chairman, Immediate Past Chairman, and Secretary-Treasurer. All officers, except in the case of an individual appointed to fill a vacancy, shall not be eligible for reelection to the same office in any one or successive year.

SECTION 2. DUTIES AND RESPONSIBILITIES:

- (a) **THE CHAIRMAN** shall chair all meetings, enforce order, and transact such business as may be set forth herein or as usually pertains to the office. The Chairman shall be an ex-officio member on all committees and shall exercise a general supervision over the affairs of the Association, subject to any directions received from the Association membership or the Board of Directors.
- (b) **THE VICE-CHAIRMAN** in the absence of the Chairman, the Vice-Chairman shall exercise all the powers and discharge all duties of the Chairman. The Vice-Chairman shall have such other duties as the Chairman or the Board of Directors may assign.
- (c) **THE SECRETARY-TREASURER** shall oversee the financial and other records of the Association and assure that the books, meeting minutes and other records and documents are maintained. The Secretary-Treasurer shall have such other duties as the Chairman or Board of Directors may assign.
- (d) **THE PRESIDENT** shall be the Chief Executive Officer, appointed by and responsible to the Board of Directors. The President is an ex-officio non-voting member of the Board of Directors and the Executive Committee. The President shall be responsible for the administration and management of the Association, and perform such other duties as specified by the Board of Directors.



BY-LAWS AMENDED AND READOPTED
April, 2012

ARTICLE VIII. COMMITTEES

- SECTION 1. THE NOMINATING COMMITTEE** shall consist of the Designated Representative of three (3) members appointed by the Chairman. The Chairman shall designate a committee chairman. It shall be the duty of the Nominating Committee to nominate candidates for eligible positions on the Board of Directors. The committee shall notify the membership at least 90 days prior to the annual meeting of their right to submit members for nomination to the committee. The committee chairman shall report to the membership at the annual membership meeting. This committee shall recommend one or more persons for election to each position to be filled. Nominations may be made independently from the floor with the prior consent of the nominee.
- SECTION 2. GENERAL COMMITTEES** There shall be such other committees as the Board of Directors may annually establish for the operation of the Association. The Chairman and members of such committees shall be appointed by the FIAE Chairman, and serve during his or her term.
- SECTION 3. EXECUTIVE COMMITTEE** The Executive Committee shall consist of the Chairman, Vice-Chairman, Secretary-Treasurer, President, and Immediate Past Chairman. The Executive Committee may act in the place and stead of the Board of Directors between Board meetings on all matters, except those specifically reserved to the Board by these Bylaws. Actions of the Executive Committee shall be reported to the Board by fax, e-mail, mail or at the next Board meeting.
- SECTION 4. EXECUTIVE COMMITTEE QUORUM** A majority of the Executive Committee shall constitute a quorum at any duly called meeting of the Committee. The Chairman shall call such meetings of the Executive Committee as the business of the Association may require, or a meeting may be called by the Chairman or request of two (2) members of the Executive Committee.
- SECTION 5. GENERAL COMMITTEE QUORUM** A majority of those present at any duly-called meeting of a committee shall constitute a quorum for the purpose of conducting business of that committee.



BY-LAWS AMENDED AND READOPTED
April, 2012

ARTICLE IX. MAIL BALLOT

Voting on all matters, including amendments to the Bylaws and Articles of Incorporation, may be conducted by mail, e-mail or other electronic mean at the discretion of the Board of Directors, provided that all matters or amendments have been mailed to the appropriate members at least thirty (30) days prior to the counting of the ballots. The majority of those voting within the specified time shall constitute a quorum of the members.

ARTICLE X. DISSOLUTION

In the event of the dissolution or final liquidation of the Association, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Association, dispose of all the assets of the Association in such manner, or to such organization(s) organized and operated exclusively for charitable, educational or scientific purposes as shall at the time qualify as an exempt organization(s) under Section 501(c) of the Internal Revenue Code of 1954, or the corresponding provision of any future United States Internal Revenue Law, as the Board of Directors shall determine.

ARTICLE XI. INDEMNIFICATION OF OFFICERS AND DIRECTORS

Insofar as permitted by law, the Association shall indemnify and save harmless each Director or Officer now or hereafter serving the Association, whether or not then in office, except in relation to matters in which such Director or Officer shall have been guilty of gross negligence or bad faith, from and against any and all claims, liabilities, penalties, forfeitures and fines, to which he or she may be or become subject by reason of his or her becoming a Director or Officer of the Association, including the cost of reasonable settlements made with the approval of a majority of the Directors of the Association, other than those involved, even though less than a quorum, and in addition shall reimburse each such Director or Officer all legal or other expenses reasonably incurred in the defense of such proceeding to enforce or collect any such claim, liability, penalty, forfeiture, or fine, or shall assume the burden of such defense, whichever the Association shall elect to do. The foregoing rule of indemnification shall not be exclusive of other rules to which any such person may now or hereafter be entitled as a matter of law and shall also apply to duly appointed chairman of committees, counsel of the Association and the President of the Association.



BY-LAWS AMENDED AND READOPTED
April, 2012

ARTICLE XII. AMENDMENTS TO THE BYLAWS AND ARTICLES OF INCORPORATION

The Articles of Incorporation and Bylaws of this Association may be altered, amended or repealed at any regular or special meeting of the Association by a majority vote of the Designated Representatives present, provided that a copy of the amendment(s) arrives thirty (30) days prior to the meeting, or by mail Ballot as set forth in Article IX.

ARTICLE XIII. NONPROFIT CHARACTER; NONLIABILITY OF MEMBERS

SECTION 1. The Association does not afford any pecuniary gain, incidentally or otherwise, to its members, Directors or Officers. There shall be no personal liability of members for corporate obligations.

SECTION 2. POWER TO ACQUIRE AND HOLD PROPERTY: The Association shall be authorized to acquire by grant, gift, purchase, device or bequest, and to hold and dispose of such property as the Association shall require, subject to such limitation and as may prescribed by law, for the benefit of the members and not for pecuniary profit.

SECTION 3. CONTRACTS, CHECKS, DEPOSIT AND FUNDS.

- (a) **Contracts:** The Board of Directors may authorize its President, any Officer or Officers, agent or agents of the Association, in addition to the Officer so authorized by these Bylaws, to enter into any contract or excuse and deliver any instrument in the name of and on behalf of the Association. Such authority may be general or confined to specific instances.
- (b) **Checks, Drafts, Etc.:** All checks, drafts or orders for payment of money, notice or other evidence of indebtedness issued in the name of the Association shall be signed by such Officer or agents of the Association and in such manner as shall from time-to-time be determined by resolution of the Board of Directors. Such instruments shall be signed by the Treasurer or his or her designee.



BY-LAWS AMENDED AND READOPTED
April, 2012

- (c) **Deposits:** All funds of the Association shall be deposited from time-to-time to the credit of the Association bank or trust company or other depositories as the Board of Directors may select.

SECTION 4. BONDING: The Secretary-Treasurer and or President and any other such person entrusted with the handling of funds or property of the Association may, at the discretion of the Board of Directors, be requested to furnish at the expense of the Association, a fidelity bond approved by the Board in such sum as the Board shall prescribe.

ARTICLE XIV. EFFECTIVE DATE OF BYLAWS

These Bylaws shall become effective and in force at the time of their acceptance.



ANTI-TRUST STATEMENT

It is the policy of the *Food Industry Association Executives* and its members to strictly comply with all laws applicable to Association activities. Because our Association activities involve cooperative undertakings and meetings of competitors, which may be viewed critically by antitrust enforcement agencies, it is important to emphasize the unwavering commitment of our members and FIAE to full compliance with the Federal and State antitrust laws. This statement is being distributed as a confirmation and reminder of the long-standing commitment and as a general guide to those antitrust principles which have particular significance to our activities and meetings.

Association Meetings, Conference Calls, and Workshops

Association meetings or workshops by their very nature bring competitors together. It is expected that all member representatives involved in FIAE activities, as well as staff, consultants and other participants, will be sensitive to the legal issues and act in compliance with applicable antitrust and competition laws both at FIAE meetings and FIAE-sponsored events.

Responsibilities for Antitrust Compliance

In general, the antitrust laws seek to preserve free and open competition in the United States and in commerce with foreign countries. Competitors may not restrain competition among themselves with reference to price, the quantity or

the distribution of their products, and they may not agree or act together to restrict the competitive capabilities or opportunities of other competitors, their suppliers or their customers. In all Association activities, prices, discounts or other terms of sale of industry products must not be discussed at FIAE meetings or at social gatherings incidental to FIAE meetings. Communication regarding or exchange of confidential competitive information of other kinds may also be improper.

Violations

An antitrust violation does not require proof of a formal agreement. A discussion of a sensitive topic, such as price, followed by action by those involved or present at the discussion is enough to show a price fixing conspiracy. Therefore, those attending an association-sponsored meeting should remember the importance of avoiding not only unlawful activities, but even the appearance of unlawful activity.

Conclusion

The Food Industry Association Executives will not knowingly be a party to conduct that restricts in any way a member's freedom to make independent decisions in matters that affect competition. As a member, you have an important responsibility to make sure that all Association activities conform to this standard. If, at any point during an FIAE meeting, you feel the discussion has drifted into inappropriate areas, you should bring this to the attention of the person chairing the meeting.



CONFLICT OF INTEREST POLICY

The Food Industry Association's Conflict of Interest Policy

- 1) defines conflicts of interest;
- 2) identifies classes of individuals within the Organization covered by this policy;
- 3) facilitates disclosure of information that may help identify conflicts of interest; and
- 4) specifies procedures in managing conflicts of interest.

1. Definition of conflicts of interest. A conflict of interest arises when a person in a position of authority over the Organization may benefit financially from a decision he or she could make in that capacity, including indirect benefits such as to family members or businesses with which the person is closely associated. This policy is focused upon material financial interest of, or benefit to, such persons.

2. Individuals Covered. Persons covered by this policy are the Organization's officers, directors, and chief employed executive(s).

3. Disclosure. Persons covered by this policy will annually disclose or update to the Chair of the Board of Directors on a form provided by the Organization their interests that could give rise to conflicts of interest.

4. Procedures to manage conflicts. For each interest disclosed, the Chair of the Board of Directors will determine whether to (a) take no action; (b) assure full disclosure to the Board and other individuals covered by this policy; (c) ask the person to recuse from participation in related discussions or decisions within the Organization; or (d) ask the person to resign from his or her position in the Organization. If the person refuses to resign, they will become subject to possible removal in accordance with the Organization's removal procedures.

Approved at the September 9, 2009 FIAE Board of Directors Meeting



WHISTLEBLOWER POLICY

The Food Industry Association Executives' Whistleblower Policy

- 1) encourages staff and volunteers to come forward with credible information on illegal practices or serious violations of adopted policies of the Organization;
- 2) specifies that the Organization will protect the person from retaliation; and
- 3) identifies where such information can be reported

1. Encouragement of Reporting. FIAE encourages complaints, reports or inquiries about illegal practices or serious violations of the Organization's policies, including illegal or improper conduct by the Organization itself, by its leadership, or by others on its behalf. Examples of subjects to raise would include financial improprieties, accounting or audit matters, ethical violations, or other similar illegal or improper practices of policies.

2. Protection from retaliation. FIAE prohibits retaliation by or on behalf of the Organization against staff or volunteers for making good faith complaints, reports or inquiries under this policy or for participating in the review or investigation under this policy. This protection extends to those whose allegations are made in good faith but prove to be mistaken. The Organization reserves the right to discipline persons who make bad faith, knowingly false, or vexatious complaints, reports or inquiries or who otherwise abuse this policy.

3. Where to report. Complaints or reports or inquiries may be made on a confidential or anonymous basis. They should describe in detail the specific facts demonstrating the bases for the complaints, reports or inquiries. They should be directed to the Organization's chief employed executive (President) or, Chairman of the Board. If both of these persons should be implicated in the complaints, then it should be reported to the Vice Chair of the Board. The Organization will then conduct a prompt, discreet and objective review. It shall also be recognized that the Organization may be unable to fully evaluate a vague or general complaints, report or inquiry that is made anonymously.

Approved at the September 9, 2009 FIAE Board of Directors Meeting



INVESTMENT POLICY AND OBJECTIVES STATEMENT

PURPOSE

This statement communicates the investment philosophy, goals and objectives, guidelines and restrictions for investing the assets of the Food Industry Association Executive (FIAE) as determined by the Board of Directors. Our strategy will adhere to the standards of fiduciary prudence and investments in any high risk or speculative vehicles are forbidden.

ROLES AND RESPONSIBILITIES

The Board delegates to the Executive Committee the monitoring of the Association's investments and recommending Board changes to investment policies and related matters. Investment policies will be reviewed and approved annually by the FIAE Executive Committee. The Executive Committee will set parameters on the amount invested and advise the Investment Consultants on the purchase of financial instruments.

OBJECTIVES

Investments will achieve a total return that takes into account financial management and consulting fees and expenses. Additionally, avoid, to the extent possible, undue risk or speculation. The primary objectives are as follows:

- Ensure the safety and preservation of principal;
- Maintain adequate liquidity to meet cash flow needs;
- Achieve yields within the parameters of conservative investment guidelines, consistent with safety and liquidity as expressed above.
- Diversify into multiple investment categories so at no time more than 50 percent of our invested money is in any one category.

BENCHMARKS

At least annually, the FIAE President, Treasurer and Investment Consultants will review investment performance and compliance. If concerns, questions or market trends are an issue, the Executive Committee will be informed and possibly called on to take action.

REPORTING

Monthly financial statements should be provided to the FIAE Treasurer from FIAE's President with an overview at every Executive Committee and Board of Directors' meeting. The Board of Directors will receive investment updates in the Treasurer's Report presented at each Board meeting to actively monitor the approved investments and to ensure they remain in compliance with this Investment Policy. The Executive Committee should review the performance of the investments, and report its recommendations for investment adjustments, if warranted, to the Board of Directors.



INVESTMENT POLICY AND OBJECTIVES STATEMENT

LIMITATIONS ON INVESTMENTS

Investment of funds shall be limited to the following categories:

- Certificates of Deposit
- Money Market Accounts
- U.S. Government Bonds
- Corporate High Quality Bonds
- Corporate High Yield Bonds
- Global Bonds
- Growth/Income Mutual Funds
- Growth/Income Money Managers
- Company Stocks

Derivatives such as options, futures, short sales and forward contracts are not permitted and borrowed funds may not be used.

CONFIDENTIALITY

Financial investment shall be held in the strictest confidence by the Investment Consultant who shall not be a member of FIAE.

Approved at the January 30, 2013 FIAE Board of Directors Meeting



HONORARY MEMBER POLICY

Introduction: Article III of the bylaws provide for Honorary Members. Section 4 states: “Honorary membership in this Association may be conferred upon former representatives of Active and Affiliate members. This selection will be at the discretion of the Board of Directors. Honorary members do not pay dues and have no voting rights.”

Honorary Member Policy:

An individual who has been an active participant of Food Industry Association Executives in good standing may express a desire, or be recommended to the FIAE Board of Directors, to be designated as an Honorary Member of FIAE. The Board, in consultation with the FIAE member organization’s designated representative, may confer this membership class on an individual for a term of up to three-years. At the end of the term the Board may evaluate the Honorary Member’s activity and situation and renew the individual’s Honorary Membership for an additional term based on the evaluation.

Approved at the January 30, 2013 FIAE Board of Directors Meeting

