

## BY-LAWS OF PRMIA INDONESIA CHAPTER

Valid with effect from 11 October 2010

### 1. NAME AND STATUS

- 1.1 Purpose: It is noted that the PROFESSIONAL RISK MANAGERS' INTERNATIONAL ASSOCIATION, hereafter referred to as PRMIA, a non-profit incorporated association in the state of Delaware, USA has an active presence in Indonesia. These articles exist to formalise the governance structure which shall apply to membership activities in Indonesia.
- 1.2 Name: This not-for-profit organisation, the Regional Branch of PRMIA, shall be known as the PRMIA INDONESIA CHAPTER, this being a local chapter of PRMIA. For the avoidance of doubt, references in this document to PRMIA refer to the (Delaware registered) parent association, and references to either PRMIA Indonesia or to the PRMIA Indonesia Chapter refer to locally managed activities conducted in Indonesia.
- 1.3 PRMIA By-laws: PRMIA has an established set of by-laws, which have been approved by its board of directors and are available for public inspection on the PRMIA website, [www.prmia.org](http://www.prmia.org). In the event of any conflict whatsoever, the PRMIA by-laws shall on all occasions take precedence over the by-laws of the PRMIA Indonesia Chapter.
- 1.4 Location: The registered office of PRMIA is: PMB #5527, Suite 120, 2711 Centerville Road, Wilmington, DE 19808, USA. This office is contactable by email to [support@prmia.org](mailto:support@prmia.org). The PRMIA Indonesia Chapter has no physical office and may be contacted by email to [indonesia@prmia.org](mailto:indonesia@prmia.org)

### 2. MISSION STATUS AND PURPOSE

- 2.1 Mission: The mission of PRMIA Indonesia Chapter is to promote the development and use of sound risk management standards and practices in a free and open forum. In support of this mission, the PRMIA Indonesia Chapter will seek to:
  - 2.1.1 Support education and training, specifically through programs offered by PRMIA;
  - 2.1.2 Promote certification, specifically through PRMIA's certifications;
  - 2.1.3 Disseminate and distribute research;
  - 2.1.4 Inform its members about "What is new in risk management";
  - 2.1.5 Develop partnerships locally in order to increase the visibility, notoriety and the reach of our message;
  - 2.1.6 Favour the sharing and exchange of ideas on risk management in all its forms in a multi-industry environment;
  - 2.1.7 Promote the integration of theory and practice;
  - 2.1.8 Cultivate the connection to the global PRMIA community;
  - 2.1.9 Maintain a global vision, while acting locally;
  - 2.1.10 Be transparent, non-profit, independent, member-focused, and member driven;

### 3. MEMBERSHIP

- 3.1 Eligibility for Membership: Membership of the PRMIA Indonesia Chapter shall be open to all global members of PRMIA who choose to designate the Indonesia Chapter in their PRMIA member profile. These are hereinafter referred to as “Indonesia Chapter Members”. Local chapter members are expected to adhere to all the standards of professional conduct obligatory for global members.
- 3.2 Occupation of Members: Members of the PRMIA Indonesia Chapter will include current and former practitioners, researchers, academics, students, consultants, software developers, and all others with a legitimate interest in strengthening the risk management profession.
- 3.3 Membership Dues: Membership of the PRMIA Indonesia Chapter is free of charge. (Paid “sustaining membership” is also available with PRMIA which provides additional benefits which are further described on the website).

### 4. PRMIA INDONESIA TEAM

- 4.1 The PRMIA Indonesia Team may be composed of one or two Regional Directors, a Deputy Regional Director, the Steering Committee, the Treasurer, and the Events Committee. There is no compensation for services rendered in any of these positions.
- 4.2 Regional Director(s)
  - 4.2.1 Terms of Office: The chapter will have 1 or 2 Regional Directors who will lead the Chapter’s activities. The term of office of a Regional Director(s) is indefinite or until resignation or recall in line with the bylaws. Regional Directors are appointed by PRMIA’s Board of Directors, who may also release them if there are sufficient grounds.
  - 4.2.2 Re-affirmation:
    - 4.2.2.1 Every year in January, the PRMIA Regional Directors Support & Standards Committee will ask the Regional Director(s) to re-affirm their commitment to their role at which time they may choose either to resign or to renew their role. Lack of affirmation will be considered as loss of interest and lead to release.
    - 4.2.2.2 Every January the Steering committee will also conduct a vote of confidence in the RD and express their opinion to the PRMIA Regional Directors Support & Standards Committee (RDS&SC) by emailing rdcommittee@prmia.org.
  - 4.2.3. Role & responsibilities:
    - 4.2.3.1 Host at least three chapter meetings or events per year at their local chapter.
    - 4.2.3.2 Maintain at least 5 active individuals in the Steering Committee including the Regional Director(s).
    - 4.2.3.3 Volunteer to assist the global association in some form.
    - 4.2.3.4 Contact their local members on a regular basis (minimum four times each year.)
    - 4.2.3.5 Promote the PRMIA Professional Risk Manager (PRM) and Associate PRM programs to local members.

- 4.2.3.6 Be responsive to requests for information from the Board of Directors, the Chair of the Board and/or the Regional Director Support and Standards Committee.
- 4.2.3.7 Participate in all PRMIA Indonesia committees.
- 4.2.3.8 Coordinate and monitor the activities and responsibilities of each Committee member and Committee, and chair meetings.
- 4.2.3.9 Recruit and nominate individuals for the various volunteer roles in the PRMIA Indonesia Team.
- 4.2.3.10 Release team members as necessary in line with the by-laws.
- 4.2.3.11 Ensure oversight of the team's activities and report on significant activities to the Steering Committee.
- 4.2.4. Release of a Regional Director:
  - 4.2.4.1. The Steering Committee may recommend that a Regional Director be released to the PRMIA Regional Directors Support & Standards Committee (RDS&SC) by emailing [rdcommittee@prmia.org](mailto:rdcommittee@prmia.org). Any such motion would need to be passed by two-thirds of the Steering committee which includes the Regional Director(s).
  - 4.2.4.2. In the event of such a recommendation being passed as per the above, they will communicate this recommendation to the Chairman of the PRMIA Regional Directors Support & Standards Committee (RDS&SC), with a copy to the Chairman of the PRMIA Board of Directors. The Chairman of the PRMIA Regional Directors Support & Standards Committee would investigate the underlying reasons for the recommendation.
  - 4.2.4.3. Within one month of such a motion being passed, the Chairman of the PRMIA Regional Directors Support & Standards Committee shall write to the PRMIA Board of Directors with a recommendation to either support or reject the Steering Committee's Release Motion.
  - 4.2.4.4. The Board of Directors will then communicate their decision to both the PRMIA Regional Directors Support & Standards Committee and the Steering Committee.
- 4.2.5. Nomination: From time to time a Regional Director position will become vacant due to resignation, release or other reasons.
 

The Steering Committee may issue a non-binding recommendation to the PRMIA Regional Directors Support & Standards Committee (RDS&SC) ([rdcommittee@prmia.org](mailto:rdcommittee@prmia.org)) regarding this appointment.

The Board of Directors of PRMIA has the final decision to appoint the Regional Director(s) of the PRMIA Indonesia Chapter.
- 4.3 Deputy Regional Director
  - 4.3.1. Terms of Office: The Steering Committee may nominate one of their members to act in the role of Deputy Regional Director, who is a backup/support to the Regional Director(s). The term of office of a Deputy Regional Director is indefinite or until resignation or release in line with these bylaws.

- 4.3.2. Re-affirmation: Every year in January, the Regional Director(s) will ask the Deputy Regional Director to re-affirm their commitment to their role at which time they may choose either to resign or renew their role. Lack of affirmation within 1 month's time will be considered as loss of interest and lead to release.
- 4.3.3. Role & responsibilities:
  - 4.3.3.1 Act as backup to the Regional Director(s) when absent and act to support the Regional Director(s) when requested in the various responsibilities of the Regional Director described above.
- 4.3.4. Release of a Deputy Regional Director:
  - 4.3.4.1 Any Deputy Regional Director may be removed from their position by a 2/3 vote of the Steering Committee members. Vote can be made by members in person at a meeting or via email.
  - 4.3.4.2 A Deputy Regional Director will be automatically (without vote) released due to lack of participation in meetings for a period of 6 consecutive months. This will be interpreted as a lack of interest on the part of the Deputy Regional Director. Participation can be in person, via tele-conference or attendance by a designated proxy acceptable to the Regional Director(s).
- 4.3.5. Nomination: The Deputy Regional Director shall be nominated from amongst the Steering Committee and will be accepted subject to approval of a majority vote of the Steering Committee. The Steering Committee can vote to overrule a recommended candidate.
- 4.4 Steering Committee
  - 4.4.1. Terms of Office: The Steering Committee is comprised of a number of members, including the Regional Director(s), and they shall at all times be no less than 5 (five) individuals. The term of office for a Steering Committee member is indefinite or until resignation or release in line with these bylaws.
  - 4.4.2. Re-affirmation: Every year in January, the Regional Director(s) will ask all Steering Committee members to re-affirm their commitment to the committee at which time they may choose either to resign or renew their role. Lack of affirmation within 1 month's time will be considered as loss of interest and lead to release from the committee.
  - 4.4.3. Role & responsibilities:
    - 4.4.3.1 Event chair - This person is overall responsible to coordinate a specific event. The role could rotate between different steering committee members and steering committee members may choose an event matching their risk specialty. If volunteers are available this person could delegate certain aspects of the event coordination to others such as with respect to coordinating with speakers to the "Speaker relations" person and arranging logistics to the "Logistics coordinator" and event marketing to the "Communications chair". This person is responsible to co-ordinate presentations by panelists / be the event moderator or could ask someone else to moderate the event.

- 4.4.3.2 Education chair - Help promote the PRM & APRM locally. This could be done by collaborating with local universities (with events organized on university campuses (i.e. Career conference)) and/or organizing PRM information sessions for members. This person would be responsible to establish and maintain contacts with universities (including professors, student associations, and career centers) and explore potential university partnerships.
- 4.4.3.3 Monitor chapter direction and advise the Regional Director(s)
- 4.4.3.4 Support the Events Committee in organizing events (with ideas, possible event topics & speakers, by recruiting new volunteers, and contacts towards sponsorship, venues, etc.)
- 4.4.3.5 Act as an audit committee over the Regional Director(s) and chapter activities to ensure there are no conflicts of interest.
- 4.4.3.6 Provide moral support for the Regional Director(s).
- 4.4.3.7 Provide recommendations on the recall of a Regional Director and the nomination of the Regional Director(s) if and when necessary.
- 4.4.3.8 Attend a minimum of half of the steering committee meetings per year either in person or via tele-conference or via proxy.
- 4.4.3.9 Be responsive to requests for information and support from the Regional Director(s) & Events Committee.
- 4.4.4. Release of Committee Members:
  - 4.4.4.1 Any Committee member may be released from its Committee by a 2/3 vote of the Committee members. Vote can be made by members in person at a meeting or via email.
  - 4.4.4.2 A committee member will be automatically (without vote) released due to lack of participation in meetings for a period of 6 consecutive months. This will be interpreted as a lack of interest on the part of the committee member. Participation can be in person, via tele-conference or attendance by a designated proxy acceptable to the Regional Director(s).
- 4.4.5. Nomination: The initial committee (to reach 5 individuals) shall be appointed by the Regional Director(s) without vote. After the initial committee is formed any member of the Steering Committee may recommend a candidate to join the Steering Committee. Additional Steering Committee members shall be accepted subject to approval of a majority vote of the existing Steering Committee. The Steering Committee can vote to overrule a recommended candidate.
- 4.4.6. Meetings of the Steering Committee: The Steering Committee will meet at minimum on a quarterly basis and can meet as often as on a monthly basis. Decisions agreed upon in committee meetings ideally should be recorded by a rotating secretary and circulated subsequent to the meeting. Notice of all meetings shall be provided to each Committee Member by e-mail at least two weeks prior to the meeting.

#### 4.5 Events Committee

- 4.5.1. Terms of Office: The Events Committee is comprised of a number of volunteers that will ideally hold specific roles that support the organization of events (i.e. Speaker Relations, Logistics Coordinator, Sponsor relations, Communications chair, Newsletter editor). The term of office for an Events Committee member is indefinite or until resignation or release in line with these bylaws.
- 4.5.2. Re-affirmation: Every year in January, the Regional Director(s) will ask all Events Committee members to re-affirm their commitment to the committee at which time they may choose either to resign or to renew their role. Lack of affirmation within 1 month's time will be considered as loss of interest and lead to release from the committee.
- 4.5.3. Role & responsibilities:
  - 4.5.3.1 Speaker relations - Research & contact potential speakers for events then coordinate with them once they have been selected.
  - 4.5.3.2 Logistics coordinator - Reserve then organize the venue of the event including ordering of any catering of food/beverages, managing the registration table and name badges, and recruiting and managing volunteers for the day of the event.
  - 4.5.3.3 PRMIA coordinator – Work in conjunction with PRMIA staff to define roles, responsibilities and tasks when PRMIA involvement in events is required under PRMIA's Event Management Guidelines
  - 4.5.3.4 Sponsor relations - Establish and maintain contacts with potential sponsors on a regular basis with upcoming events and benefits to sponsorship.
  - 4.5.3.5 Communications chair - Produce and send out professional communications (i.e. event postings, special messages) to the chapter members by adding/maintaining event information on the PRMIA website and ensuring translation of text as necessary.
  - 4.5.3.6 Newsletter producer – Produce a professional newsletter for the chapter including collecting relevant information (i.e. upcoming events, etc) and sending it out via the RD contact utility.
  - 4.5.3.7 Establish and maintain contacts with nearby universities (including professors, student associations, and career centers).
  - 4.5.3.8 Establish and maintain contacts with other professional organizations to organize joint events.
  - 4.5.3.9 Encourage all event participants to become PRMIA members.
- 4.5.4. Release of Committee Members:
  - 4.5.4.1 Any Committee member may be released from its Committee by a 2/3 vote of the Committee members. Vote can be made by members in person at a meeting or via email.
  - 4.5.4.2 A committee member will be automatically (without vote) released due to lack of participation in meetings for a period of 3 consecutive months. This will be interpreted as a lack of interest on the part of the committee member. Participation can be in person or via tele-conference.

- 4.5.5. Nomination: New committee members shall be accepted subject to approval of a Regional Director(s). The Steering Committee can vote to overrule a recommended candidate.
- 4.5.6. Meetings of the Committees: The Committees shall try to meet on a monthly basis and minimum at a quarterly basis. Decisions agreed upon in committee meetings ideally will be recorded by a rotating secretary and circulated subsequent to the meeting. Notice of all meetings shall be provided to each Committee Member by e-mail at least two weeks prior to the meeting.
- 4.6 Treasurer
  - 4.6.1. Terms of Office: The PRMIA Indonesia Treasurer has a role to manage finances of the local chapter by coordinating with PRMIA. The term of office of a Treasurer is indefinite or until resignation or release in line with these bylaws.
  - 4.6.2. Re-affirmation: Every year in January, the Regional Director(s) will ask the Treasurer to re-affirm his/her commitment to this role at which time he/she may choose either to resign or renew his/her role. Lack of affirmation within 1 month's time will be considered as loss of interest and lead to release.
  - 4.6.3. Role & responsibilities:
    - 4.6.3.1 Coordinate invoices and payments of sponsors and expenses with PRMIA.
    - 4.6.3.2 Establish procedures for the depositing and the maintenance of funds;
    - 4.6.3.3 Receive and disburse all funds of the Indonesia Chapter as authorised by the Steering Committee (This does not mean that every payment must be authorised. If a budget has been approved, items contained in that budget are automatically authorised for payment as funds are available.);
    - 4.6.3.4 Maintain a record of all financial transactions and report these, as requested by members of the PRMIA Indonesia Team and PRMIA staff.
    - 4.6.3.5 Make the records available to PRMIA for audit prior to the annual presentation.
  - 4.6.4. Release of a Treasurer:
    - 4.6.4.1 The treasurer may be released from their Committee by a 2/3 vote of the Committee members. Vote can be made by members in person at a meeting or via email.
    - 4.6.4.2 A Treasurer will be automatically (without vote) released due to lack of participation in meetings for a period of 3 consecutive months. This will be interpreted as a lack of interest on the part of the Treasurer. Participation can be in person, via tele-conference or attendance by a designated proxy acceptable to the Regional Director(s).
  - 4.6.5. Nomination: The Treasurer shall be accepted subject to approval of a Regional Director(s). The Steering Committee can vote to overrule a recommended candidate.

## 4.7 COMMITTEE FUNCTIONS

### 4.7.1. Voting within the Committees:

4.7.1.1 Ordinary Matters: For all ordinary matters, the quorum shall be reached with minimum 50% of the standing members of the Committee, including the Regional Director(s). Meetings are chaired by a Regional Director(s). An ordinary matter is any voting matter with the exception of chapter finances (see article six below) or fundamental governance issues at Steering Committee meetings. A fundamental governance issue concerns either (a) the release of a Regional Director(s), or (b) an amendment to these by-laws.

Votes on ordinary matters may be decided by a simple majority of committee members either in person at a meeting, via email or for members unable to attend in person may vote either by proxy (by writing to a Regional Director(s) ahead of the meeting) or by naming an authorised deputy.

If a chapter has 2 Regional Directors and they do not agree on a certain decision then a vote can be taken by the Steering Committee to resolve the decision.

4.7.1.2 Budgetary Matters: Committee authority for budgetary matters is articulated in Article Six (Finances) below.

4.7.1.3 Governance Matters: The procedure for amending these by-laws is articulated in Article Seven (Amendments) of these by-laws.

### 4.8 Voting by E-Mail:

4.8.1. In the event that decisions are required between meetings, motions may be submitted and agreed upon by e-mail. The proposer should ideally send details of the motion to the Regional Director(s) (i.e. via email to [Indonesia@prmia.org](mailto:Indonesia@prmia.org)), together with reasons why immediate resolution is required and the Regional Director(s) will send the steering committee members the motion for voting. In circumstances when the vote is not in the interest of the Regional Director(s) then the steering committee member is allowed to email the other steering committee members directly (i.e. via email to [Indonesiasteering@prmia.org](mailto:Indonesiasteering@prmia.org)).

4.8.2. Any motion, once sent to committee members, will remain open for maximum ten working days during which time committee members may record a vote by email to the person who proposed it. At the end of this period, the person who proposed the motion (i.e. Regional Director(s) or steering committee member) shall inform all steering committee members of the number of votes cast for and against the proposal. If the vote met quorum requirements, then the decision of the committee shall be noted by a rotating secretary in the minutes of the following committee meeting.

4.9 Establishment of sub-committees: A Regional Director(s) or Steering Committee may establish such sub-committees as it sees fit, in order to efficiently expedite specific matters. Any sub-committee shall have a clear set of objectives and shall report regularly to the Steering Committee on progress made towards these objectives.

- 4.10 Conduct of Committee Members: All members of the PRMIA Indonesia Steering Committee are expected to conform to high professional standards at all times. In particular:
- 4.10.1 All work conducted by members of the PRMIA Indonesia Steering Committee shall be on a pro-bono basis. This does not exclude the reimbursement of reasonable expenses where an associated budget has been approved;
  - 4.10.2 The PRMIA Indonesia Steering Committee notes the contents of the PRMIA Guide to Best Practice, Standards and Ethics, and commends this to its members;
  - 4.10.3 Members of the committee should take all reasonable steps to disclose potential Conflicts of Interest. Where a committee member has a genuine conflict of interest, the member should abstain from all related discussions and votes.

## 5. GOVERNANCE OVERSIGHT AND SPECIAL MEETINGS

- 5.1. Oversight: Primary responsibility for oversight of the PRMIA Steering Committee belongs, in the first instance, to the Regional Directors' Support and Standards Committee, with support as required from the PRMIA Board of Directors.
- 5.2. Transparency to Members: The PRMIA Indonesia Steering Committee commits to maintain transparency in its activities; this will be assured through regular disclosure to the membership via e-mail and postings on the website of the PRMIA Indonesia Chapter. A Regional Director(s) will notify all chapter members, as well as interested members of other chapters, of pending events by e-mail. It will also post the schedule of future events / chapter meeting dates, locations and content details on the PRMIA Indonesia website as soon as possible after such arrangements are finalized. A fully updated copy of these by-laws and any supporting procedures, details of chapter directors and committee members will be made available on the PRMIA Indonesia website and is also available upon request by emailing [Indonesia@prmia.org](mailto:Indonesia@prmia.org).
- 5.3. Initiating Extraordinary Meetings: A formal request to hold an extraordinary meeting of the membership to discuss matters which would normally be delegated to the Steering Committee may be initiated by presentation to the Steering Committee of a written petition endorsed by 100 chapter members in good standing as of that date (hereinafter referred to as "the petition date").

The rationale for such an extraordinary meeting may then be presented by the initiating petitioners to the members via an e-mail distribution to Indonesia Chapter Members. The names of all those endorsing the call for an extraordinary meeting shall be included in such e-mail.

If it so chooses, the Steering Committee may circulate its own views concerning said petition and the need for such an extraordinary meeting in a separate e-mail to the membership. Content of the Steering Committee's communication shall be determined by a majority vote of the Committee.

Voting on the proposal for such an extraordinary meeting will only be open to Indonesia Chapter Members as of the petition date. The requested extraordinary meeting shall be held if 15% or more of the eligible chapter members participate in the vote and a simple majority endorses the proposal for such a meeting.

- 5.4 Conduct of Extraordinary Meetings: Should a special meeting be called by the required vote of chapter members, it will be scheduled by the Regional Director(s) of the Indonesia Chapter within 30 days of the close of voting. The venue for an extraordinary meeting shall reasonably accommodate the expected number of participants in a manner that will facilitate the orderly conduct of business.

If requested in the initial petition to hold the extraordinary meeting, it shall be chaired by the Chair of PRMIA or such other person as the Chair may designate. Otherwise the extraordinary meeting shall be chaired by a Regional Director(s) of the Indonesia Chapter.

A quorum for an extraordinary meeting shall be 10% of the members in good standing as of the petition date.

The business of an extraordinary meeting shall be conducted in accordance with Code Morin. Motions before the meeting shall be approved if supported by a simple majority of the Indonesia Chapter Members as of the petition date who are present at the meeting, provided the number present constitutes a quorum.

## 6. FINANCES

- 6.1 Non-profit status: As stated in the overall corporate PRMIA By-laws of 2002, section 2.1.5, PRMIA is a non-profit association. This premise will apply fully to the PRMIA Indonesia Chapter. Non-profit status does not preclude the Indonesia Chapter from generating income from sponsorship, fees or other income providing that all such income is designated to support the running costs of PRMIA, or the running costs of the PRMIA Indonesia Chapter, or to the advancement of risk management methods and practices (for example conference costs, education or standards development).
- 6.2 Contracts: Local directors are not authorized to enter into any contracts on behalf of PRMIA, nor to make any financial commitments on PRMIA's behalf.
- 6.3 Bank account
- 6.3.1. The Indonesia Chapter may not open a bank account under PRMIA's name.
- 6.4 Debt and Investment:
- 6.4.1. The Indonesia Chapter may not borrow or lend.
- 6.4.2. The Indonesia Chapter is not permitted to indulge in any financial investment activities.
- 6.5 Authorisation of Expenditures: Any financial commitment made by the Indonesia Chapter must be in accordance with these by-laws. In particular:
- 6.5.1. Any request for budget for an amount greater than \$300 (three hundred *dollars*) must be tabled at a quorate Steering Committee Meeting and Steering Committee members must have been advised of any motions prior to that Meeting. There must be a two-thirds majority on those Committee members present at the relevant Committee Meeting at which such a decision was taken.
- 6.6 Budgetary Surplus: At the end of each fiscal year, the Treasurer shall report to the committee the total budgetary surplus (if any) generated in that fiscal year. The committee shall then recommend (where appropriate) an appropriate contribution to the funds of the parent organisation in Delaware.

## 7. AMENDMENTS

- 7.1 Initial Approval: The inaugural by-laws for the PRMIA Indonesia Chapter and all significant amendments are approved by the PRMIA Regional Director Support and Standards Committee ([rdcommittee@prmia.org](mailto:rdcommittee@prmia.org)).
- 7.2 Amendment Procedure:
  - 7.2.1 Should it become necessary to amend these by-laws, a consultation paper outlining the proposed changes and associated justifications will be made available to the membership of the Indonesia Chapter. The consultation period shall be at least one calendar month.
  - 7.2.2 The Steering Committee shall, in making any recommendation regarding changes to the by-laws, give due consideration to the views expressed by the membership from the consultation period. The final recommendation of the Steering Committee shall be posted on the chapter website. Such a recommendation would be capable of being overturned by an extraordinary meeting of the Indonesia membership, as defined in Article Four (Governance Oversight and Special Meetings) above.

## 8. ARBITRATION

- 8.1 Resolution of disputes: In the event of any conflict between these by-laws and the PRMIA by-laws, the PRMIA by-laws shall prevail. In all otherwise irresolvable disputes, the decision of the Board of Directors of PRMIA shall be final.