

STRUCTURAL INSULATED PANEL ASSOCIATION

BYLAWS

ARTICLE I

NAME AND LOCATION

Section 1. Name

The name of this organization shall be the STRUCTURAL INSULATED PANEL ASSOCIATION, a non-profit 501c6 corporation incorporated in the District of Columbia. Tax identification number 52-1700230.

Section 2. Location

The office of the Association shall be located in such localities as may be determined by the Board of Directors.

ARTICLE II

OBJECTIVES

The objectives and purposes of the Association shall be as set forth in the Articles of Incorporation.

ARTICLE III

MEMBERSHIPS

Section 1. Qualification.

Membership in this Association shall be composed of persons, firms, or corporations engaged primarily in the business of manufacturing and selling structural insulated panels or supplying materials and/or services to such manufacturers or interested in the activities of such manufacturers.

The Board of Directors may adopt declarations of policy regarding membership qualification and implementation of this section.

Section 2. Classes of Membership and Voting Rights.

There shall be six (6) classes of memberships: Manufacturer, Supplier, Fabricator/Distributor, Associate, Design Professional, and Builder. Manufacturer, Supplier, Fabricator/Distributor, Design Professional, and Builder members shall have the right to vote and hold a directorship position on the Board of Directors in the Association. Manufacturing members shall have the right to hold positions on the Executive Committee. Membership classifications shall be as follows:

Manufacturer Member: Any manufacturer of factory-produced structural insulated panels used in the construction of residential or commercial structures. The manufacturer must have at least one line of structural insulated panels with:

1. A quality control manual in compliance with ICC-ES AC10 or equivalent, and
2. Inspections by an ISO/IEC 17020 accredited inspection body at least annually, and
3. Labelling that includes manufacturer name and accredited inspection body, and
4. Structural testing by an ISO/IEC 17025 accredited test laboratory, and
5. Load charts based on the results of the ISO/IEC 17025 accredited testing and in compliance with applicable model code requirements, and
6. Load design charts validated by a Registered Design Professional or evaluated by an ISO/IEC 17065 certification body, and
7. Installation instructions that include bearing, connection, fastening, sealing, and accessory requirements.

Each manufacturer will supply evidence that the above criteria have been met. Manufacturing members must participate in the Board approved ongoing production data collection procedure.

Supplier Member: Any company or association, supplying, or intending to supply materials or services to panel manufacturers.

Dealer/Distributor Member: Any company fabricating, acting as a dealer and/or distributing panels. Members in this category must be sponsored by a SIPA Manufacturer member. Dealer/Distributor members' SIP products must meet the standards of quality set forth in these bylaws for manufacturer members.

Associate Member: Any other organization or individual interested in SIPA activities.

Builder Member: A builder is defined as any individual or organization actively engaged in the construction of SIP structures. Members in this category must be sponsored by a SIPA Manufacturer member or Dealer/Distributor. Builder members' SIP products must meet the standards of quality set forth in these bylaws for manufacturer members.

Design Professional: Any organization or individual actively engaged in the design or engineering of SIP structures.

Section 3. Voting

Each Member firm or corporation shall appoint and certify to the Secretary of the Association a person to be its representative in the Association and who shall represent, vote and act for the member in all the affairs of the Association, including the holding of office therein.

Section 4. Removal

A member may be removed from membership by the Board of Directors for cause other than non-payment of dues by two-thirds (2/3) vote of all its members. Removal shall occur only after the member complained against has been advised of the complaint lodged against him and has been given reasonable opportunity for defense. Such member, if removed, may appeal the decision of the Board to the next following Annual Meeting of the Association, provided that notice of intent to appeal is delivered to the Secretary prior to the first day of the Annual Meeting.

Section 5. Resignation

Any member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, or other charges theretofore accrued and unpaid.

Section 6. Reinstatement

A former member may be reinstated on showing proof of current qualification.

Section 7. Transfer of Membership

Membership in the Association is not transferable or assignable.

ARTICLE IV

DUES AND FISCAL YEAR

Section 1. Establishment of Dues

The Board of Directors shall determine the annual dues to be paid by members. Dues shall be payable in advance according to the schedule established by the Board of Directors.

Section 2. Delinquency and Cancellation

Any member of the Association who shall be delinquent in dues for a period of thirty (30) days from the time dues become due, shall be notified of such delinquency by the Secretary. If payment of dues is not made within the next succeeding thirty (30) days, the delinquent member shall be dropped from the rolls and thereupon forfeit all rights and privileges of membership.

Section 3. Refunds

No dues shall be refunded to any member whose membership terminates for any reason.

Section 4. Fiscal Year

The fiscal year shall commence on January 1 of each year and end on December 31 of each year.

ARTICLE V

MEETING OF MEMBERS

Section 1. Annual Meeting

The Annual Meeting of the members of the Association shall be held at such place on such dates as may be determined by the Board of Directors.

Section 2. Other Meetings

General meetings of the members of the Association may be called by the Board of Directors. Upon written request of not less than twenty-five percent (25%) of the Manufacturer members of the Association, the President shall call a special meeting of members to consider the specific subject or subjects in the request and no other business shall be considered at such special meetings.

Section 3. Notice of Meeting

Written notice of the Annual Meeting of the members of the Association shall be mailed to each member not less than thirty days (30) before the date of the meeting.

Written notice of a Special Meeting of the members of the Association shall be mailed to each member not less than ten (10) days before the date of the meeting. Such notice shall state the subject or subjects to be considered and shall include an agenda for said meeting.

Section 4. Quorum

At an Annual or special meeting of members, a quorum shall consist of a majority of the Manufacturer members of the Association who attend the meeting, or a minimum of five (5) Manufacturer members.

Section 5. Voting

At all meetings of members each Manufacturer member shall have one (1) vote on any matter. Supplier members shall have the right to vote to elect directorships designated for Supplier members. Fabricator/Distributor members shall have the right to vote to elect directorships designated for Fabricator/Distributor members. Builder members shall have the right to vote to elect directorships designated for Builder members. Design Professional members shall have the right to vote to elect directorships designated for Design Professional members.

All members may vote in person or by proxy executed in writing by the member and delivered to the Secretary. No proxy shall be valid for any meeting other than that specified in the proxy.

Section 6. Rules of Order

The meetings and proceedings of the Association shall be regulated and controlled according to Roberts Rules of Order (last revised) for parliamentary procedure, except as may be otherwise provided by these Bylaws.

ARTICLE VI

BOARD OF DIRECTORS

Section 1. Authority and Responsibility

The governing body of the Association shall be the Board of Directors. The Board of Directors shall have supervision, control and direction of the affairs of the Association, its committees and publications; shall determine its policies or changes therein; shall actively prosecute its objectives and supervise the disbursement of its funds. The Board may adopt such rules and regulations for the conduct of its business as it deems advisable.

Section 2. Composition

A. The Board of Directors shall consist of not less than three (3) and not more than twenty (20) individuals. The Directorships shall consist of up to ten (10) Manufacturer members, up to six (6) Supplier members, up to one (1) Dealer/Distributor member, up to one (1) Builder member, up to one (1) Design Professional member and up to two (2) At-Large seats open to any member except Manufacturers and Suppliers. A minimum of fifty (50%) percent of the Board must be made up of Manufacturer members. When the number of Suppliers exceeds forty (40%) percent of the existing Board, the term of the last Supplier member(s) selected to the Board is automatically terminated.

B. Not more than three members of the Board of Directors may belong to the same for-profit corporation, franchise, or similar business entity established for the purpose of the sale and promotion of insulated panels, related supplies, and/or related materials. In the event that this occurs by either misunderstanding or a new business relationship established during the elected term, or any other unforeseen circumstance, the most recent member of the Board creating the situation will be immediately terminated as a Director.

Section 3. Election and Term

Directors shall be elected at the Association's Annual Meeting by vote of the majority of Manufacturer members present and voting in person or by proxy. Each nominee for Director Seat designated for Suppliers, Dealer/Distributors, Design Professionals and Builders, shall be elected by a majority vote of the combination of Manufacturer members and the membership of the classification of which the nominee belongs.

In the event of any vacancies on the Board of Directors for unexpired terms subject to the provisions of Section 10 of this Article, those Directors will also be elected at the Association's Annual Meeting in accordance with the procedure stated above.

Section 4. Nominations

A Nominating Committee, consisting of not more than three (3) people, shall be appointed annually by the Board of Directors to nominate candidates for Directors to be elected at the next following Annual Meeting. The election process shall also allow nominations from the floor. The Nominating Committee shall give due regard to selecting candidates from all regions of the nation and to the kind and size of the members composing the Association's membership.

The Nominating Committee shall notify the Secretary, in writing, at least forty-five (45) days before the date of the Annual Meeting, of the names of such candidates, and the Secretary shall mail a copy thereof to the members, at least thirty (30) days before the Annual Meeting.

The President of the Board of Directors shall be Chairman of the Nominating Committee and shall communicate with the members of the Committee or arrange a meeting thereof, for the purpose of selecting candidates. The Nominating Committee may adopt rules and regulations governing their procedures, which shall be approved by the Board and which, until modified, shall be followed by subsequent Nominating Committees.

Section 5. Quorum

A majority of the Board shall constitute a quorum for the transaction of the business of the Association, and such business thus transacted shall be valid, providing it is affirmatively passed upon by a majority of those present.

Section 6. Meetings

The Annual Meeting of the Board shall be held at the time of the Annual Meeting of the Association.

Additional meetings may be held upon the call of the President of the Board or a signed request of a majority of the Directors.

The President of the Board may call a special meeting of the Board to consider one or more specific matters (and none others) and shall call such special meetings upon the written petition of not less than twenty-five percent (25%) of the Manufacturer members.

Section 7. Notice

Notice of all regular meetings of the Board shall be given to the Directors not less than thirty (30) days before the meeting is held. Notice of special meetings may be given by written notice, telephone or facsimile. Said notices shall include the agenda of the meeting.

Notice of Special Meetings of the Board shall be given to the Directors not less than seven (7) days before the meeting is held. Notice of Special Meetings may be given by written notice, telephone or facsimile. Said notices shall include the agenda of the meeting.

Section 8. Voting

The voting rights of the Director may not be delegated to another nor exercised by proxy.

Section 9. Mail Vote

Whenever, in the judgment of the President of the Board of Directors, any question shall arise which he considers should be put to a vote of the Board, and when he deems it inexpedient to call a special meeting for such purpose, the President may, unless otherwise required by these Bylaws, submit such a matter to the Directors in writing by mail for vote and decision, and the question thus presented shall be determined according to a majority of votes received by mail within fifteen (15) days after such submission to the Directors, provided that in each such case votes of a least a majority of the Directors currently serving shall be received. Any and all action taken in pursuance of a majority mail vote in each such case shall be binding upon the Association in the same manner as would be action taken at a duly called meeting.

Section 10. Vacancies

Any vacancy occurring on the Board of Directors by reason of death, resignation, disqualification, incapacity to act, or for any other reason or cause, shall be filled for the balance of the then current year by a majority of the remaining Directors, whether or not sufficient to constitute a quorum. If the term of such vacant directorship extends beyond the then current year, an election for the remaining Board Seat term shall be conducted in accordance with the procedure in Article VI, Section 3.

Section 11. Removal

The Board of Directors may, at its discretion, by the affirmative vote of two-thirds (2/3) of its members, remove any Director for cause.

Section 12. Compensation

Directors and elected officers shall not receive any compensation for their services.

Section 13. Termination of Directorship

A directorship shall be considered vacant and the incumbent's tenure terminated:

1. Upon his death, resignation or physical or mental incapacity to act;
2. Upon termination of his company's membership in the Association;
3. Upon termination of his employment with the member company with whom he was employed at the time of this election or appointment to a directorship; or
4. Upon notification by the chief executive officer of his employer member company that he no longer shall be considered that company's designated representative.

The Board of Directors shall be the sole judge of whether a Director is physically or mentally incapable of performing the duties of a Director.

ARTICLE VII

EXECUTIVE COMMITTEE

Section 1. Authority and Responsibility

The governing body of the Association shall be the Board of Directors. The Board of Directors shall have supervision, control and direction of the affairs of the Association, its committees and publications; shall determine its policies or changes therein; shall actively prosecute its objectives and supervise the disbursement of its funds. The Board may adopt such rules and regulations for the conduct of its business as it deems advisable.

Section 2. Composition

The Executive Committee shall consist of the elected officers of the Association, the Past-President (voting only to break a tie), and the Executive Director (non-voting).

The President shall be Chairman of the Executive Committee; other members shall be the 1st Vice-President, 2nd Vice-President, the Secretary-Treasurer, the Past-President, and the Executive Director.

Section 3. Quorum

A majority of the Executive Committee shall constitute a quorum at any meeting of the Executive Committee. The President shall call such meetings as the business of the Association may require. He shall also call such meetings upon the written request of any two (2) members of the Executive Committee.

Section 4. Mail or Telephone Vote

Whenever, in the judgment of the President, any question shall arise which he considers should be put to a vote of the Executive Committee and when he deems it inexpedient to call a special meeting for such purpose, the President may, unless otherwise required by these Bylaws, submit such matter to the members of the Executive Committee in writing by mail for such vote and decision, or in his discretion, by a telephone conference call, and the question thus presented shall be determined according to a majority of the votes received by mail within seven (7) days after such submission, provided that in each such

mail vote the votes of at least a majority of the Executive Committee shall be received, or in the case of a conference call, according to a majority of the votes orally stated, provided that in each conference call, at least a majority of the Executive Committee are parties thereto. The results of any such vote shall be mailed to all members of the Executive Committee.

Section 5. Notice

Written or telephonic notice of any meeting of the Executive Committee shall be given not less than seven (7) days before such meeting.

Section 6. Unanimous Written Consent.

Any action of the Executive Committee may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the Executive Committee.

ARTICLE VIII

OFFICERS

Section 1. Officer Categories

A. Elected Officers

The elected Officers of the Association shall be a President, a 1st Vice-President, a 2nd Vice-President, and a Secretary/Treasurer.

B. Appointed Officers

The Board of Directors may appoint an Executive Director as a salaried staff head, who shall administer and manage the affairs of the Association under the general direction of the Board of Directors, the Executive Committee, and the President. The Board of Directors may also elect to engage an outside consulting firm to manage the day-to-day affairs of the Association. The consulting firm may appoint a member of its staff to act as Executive Director and Chief Operating Officer of the Association subject to the approval of the Board. Appointed Officers do not have voting rights.

Section 1.1 Election of Officers

Officers of the Corporation shall be elected by the Board of Directors at its annual meeting, or at such other time as may be determined by the Directors.

Section 2. Qualifications for Office

Any Member representative who had been elected to the Board of Directors shall be eligible for nomination and election to any elected office of the Association.

Section 3. Term of Office

Each elected officer shall take office immediately and shall serve for a term of one year and until his successor is duly elected. No officer may serve more than three consecutive one-year terms. Each officer shall serve until the expiration of his or her term or until a successor is duly elected and qualified, except that any officer elected by the Board of Directors may be removed at any time, with or without cause, by the affirmative vote of a majority of the Directors then in office. Officers of the Corporation must be designated representatives of Members. Unless otherwise determined by the Board of Directors, any officer so elected shall hold office until the next annual meeting of Directors and until a successor has been duly elected and qualified.

Section 4. Vacancies

Vacancies in any office may be filled for the balance of the term thereof by the Board of Directors at any Regular or Special Meeting. The Board of Directors, at its discretion, by a two-thirds (2/3) vote of all of its members, may remove any officer from office for cause.

Section 5. Termination of Tenure of Office

An elective office shall be considered vacant and the incumbent's tenure terminated;

1. Upon his death, resignation or physical or mental incapacity to act;
2. Upon termination of his Company's membership in the Association;
3. Upon termination of his employment with the member company with whom he was employed at the time of his election;
4. Upon notification by the chief executive officer of his employer member company that he no longer shall be considered that company's designated representative.

The Board of Directors shall be the sole judge of whether an officer is physically or mentally incapable of performing the duties of his office.

ARTICLE IX

DUTIES OF OFFICERS

Section 1. President

The President shall be the Chief Executive Officer of the Association; shall preside at all meetings of the Board of Directors and members of the Association; shall be a member ex-officio, with the right to vote, of all committees. He shall, at the Annual Meeting of the Association and at such other times as he may deem proper, communicate to the Association and to the Board of Directors, such matters and make such suggestions and proposals which may, in his opinion, tend to promote the welfare and increase the usefulness of the Association, and shall perform such other duties necessarily incident to the office of President, or which may be prescribed by the Board of Directors.

Section 2. First Vice-President

In the absence of the President or in case of a vacancy in the office of the President, the duties of the President shall be discharged by the First Vice-President.

The First Vice-President shall perform such other duties and perform such other functions, which may be prescribed by the President or the Board of Directors.

Section 3. Second Vice-President

In the absence of the President or in case of a vacancy in the office of the President where the duties of the President shall be discharged by the First Vice-President, the Second Vice-President shall assume the duties of the First-Vice President. In the event the First Vice-President is also unable to serve, then the duties of the President shall be discharged by the Second Vice-President.

The Second Vice-President shall perform such other duties and perform such other functions, which may be prescribed by the President or the Board of Directors.

Section 4. Secretary-Treasurer

The Secretary-Treasurer shall be one of the officers receiving reports of cash receipts and disbursements of the Association. He shall make a financial report of the Association at the Annual Meeting of the Board of Directors and the Annual Meeting of the members of the Association. He shall perform such other duties, which may be assigned to him from time to time by the President of the Board of Directors.

Section 5. Executive Director

The Board of Directors may employ an Executive Director to manage the administrative functions of the Association.

The Executive Director shall keep and maintain records of memberships, dues and minutes of all meetings of the Association, the Executive Committee, and the Board of Directors. He shall be the Chief Operating Officer of the Association and shall execute the policies of the Association as promulgated or adopted from time to time by the Board of Directors. His books and records shall at all times be open for the inspection and examination of the President, the Treasurer or the Board of Directors, or such other person or persons designated by any of them. He shall perform such other duties and functions as may be prescribed or designated from time to time by the Board of Directors, the Executive Committee or the President.

Except when otherwise provided, any financial or statistical data or information coming into his possession shall be kept in strictest confidence.

ARTICLE X

STANDING AND SPECIAL COMMITTEES

Section 1. Standing Committees

The Board of Directors may create such standing committees and prescribe their duties as it may from time to time determine. The Board may add to, diminish or modify the powers, authority and responsibilities of any standing committee.

Each standing committee shall record minutes of each meeting and submit them to the Executive Committee for publication with the general membership meeting minutes, submit the committee meeting agenda to the Executive Committee 30 days prior to the meeting for approval and publication, adopt rules for the conduct of their meetings, submit progress reports on all

continuing projects, and prepare a mission statement.

Section 2. Special Committees

Special committees to perform designated duties and functions may be created by the Board of Directors or the President, and their duties and functions outlined by the appointive body or officer.

Section 3. Appointment

The President shall appoint the Chairman and Vice Chairman and may appoint the members of all committees, except those committees which the Board of Directors, by resolution, may reserve unto itself for such appointment.

Section 4. Term of Office and Rules

Committee members shall be appointed to serve until the next following Annual Meeting.

Each committee may adopt rules for its own government which are not inconsistent with the Bylaws or with any resolution or motions adopted by the Board of Directors.

ARTICLE XI

SEAL

The Association may have a seal of design as the Board of Directors may adopt. Such seal may be imprinted on the stationery of the Association and on such literature, promotional and other documents which may be determined by the Board of Directors.

A member in good standing may use the Association's logo on his own stationery and promotional and other literature.

All rights to and interests in the Association's seal including the power to restrict its use shall at all times be in the Association.

ARTICLE XII

DISSOLUTION

The Association shall use its funds only to accomplish the objectives and purposes specified in these Bylaws and no part of said funds shall inure, or be distributed, to the members of the Association. On dissolution of the Association, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific, or philanthropic organizations to be selected by the Board of Directors.

ARTICLE XIII

BYLAWS AMENDMENT

These Bylaws may be amended, repealed or altered in whole or in part by a two-thirds (2/3) vote of the Directors present at any Annual, Regular or Special Meeting of the Board.

A proposed amendment shall be filed with the Secretary not less than (30) days prior to the meeting at which it will be considered, so that due notice thereof of a copy of the proposed amendment may be mailed to all members of the Board of Directors.

ARTICLE XIV

INDEMNIFICATION

Each person who is a director, officer or employee of the corporation or of any subsidiary corporation shall be indemnified by the corporation against liabilities incurred as a result of, and expenses (including attorney's fees) reasonably sustained in the defense, or in the compromise or settlement, of any civil, criminal or other action, suit or proceeding, by or on behalf of whomsoever brought to which such person may be a party or in which he may be otherwise involved by reason of his being or having been a director, officer or employee of the corporation or a subsidiary corporation.

The foregoing rights of indemnification shall, in the case of the death of a director, officer, or employee, inure to the benefit of his heirs and his estate.