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REGULATIONS FOR THE IDB RETIREES ASSOCIATION'S CHAPTERS

ARTICLE 1. In accordance with Article 3 (b) of the By-Laws of the Association of Retirees of the Inter-American Development Bank (IDB), retirees residing in the member countries of the Bank and who are members of the Retirees Association (the Association), may establish chapters for the purpose of contributing, at a local level, to the objectives of the Association and to establish an appropriate venue for the presentation of their opinions to the Board of Directors, provided that they follow the regulations established by the By-Laws of the Association and by these Regulations.

ARTICLE 2. In order to constitute a chapter, there shall be at least five (5) retirees residing in the country or city where the chapter is to be established, who are interested in forming the chapter and are active members of the Association.

The Board of Directors of the Association determines a lifetime quota of \$10.00 (ten US dollars) for local retirees interested in becoming active members. This quota is applicable to the local personnel that have retired from the Bank receiving a lump sum payment and who may wish to become associate members of the Association.

In the case of chapters to be constituted in the member countries of Latin America, the annual fees for local retirees shall be determined by the Board of each Chapter. These funds shall be used at the discretion of its Board of Directors.

ARTICLE 3. Each chapter will have a revolving fund in U.S. dollars, which will be deposited in the Chapter's account with the IDB Federal Credit Union in Washington. The annual contribution of the Association to the Chapters shall not exceed 50 percent of the fees paid to the Association by international members of the Chapter involved. Under special circumstances, the Board of Directors of the Association may authorize additional funds. The Chapters shall keep records of income and expenditure of the contributions from Headquarters and also of expenses attributable to them, keeping the respective receipts.

ARTICLE 4. Each Chapter shall be administered by a Board of Directors composed of at least the following: President, Vice-President, and Secretary/Treasurer, chosen by its members through elections. Individually, each one of these officers will perform the duties pertaining to the office for which they have been elected. As a whole, they will be in charge of conducting the activities of the Chapter and of deciding the matters submitted to them by the members or by Headquarters. Each Chapter shall keep records of their members, both international and local, reporting any changes to Headquarters within the first 45 days of each year.

ARTICLE 5. The election of the Chapter's Board of Directors shall be held at least every two years, in the first quarter of the calendar year. The Board of each Chapter may hold elections in two ways, either: (1) in a meeting organized specifically for that purpose, in which case a notice shall be sent to all of its members in no less than two weeks prior to the date of that meeting, or (2) by mail.

If the election is held by mail, notice of the decision to do so is to be sent to each member of the Chapter at least 45 days prior to the deadline for voting. The Board of each chapter shall determine the requirements for nominating the candidates to the positions to be filled. The preliminary list of candidates shall be sent to each member in no less than 35 days prior to the voting deadline. All other Chapter members who wish to be candidates are to indicate their interest in writing within 25 days of the deadline for voting. A final list of candidates shall be mailed to each member of the chapter within 20 days of the deadline for voting. All ballots received will be kept unopened in a safe or locked place until the date established for counting the ballots. The Board of each Chapter will designate three of its members, who are not candidates for any of the positions, to count the ballots and determine the winners.

A quorum of thirty percent of the Chapter membership is required for the election meeting or for the vote by mail. Any vacancy occurring on the Board of Directors, before the mandate is over, will be filled temporarily by another member approved by the Chapter's Board to complete the unexpired term. Should the vacancy be that of President, the Vice-

President will serve until the next election. All directors must be active members of the Retirees Association.

ARTICLE 6. The Chapter's Board of Directors shall meet at least once every three months, or more frequently if necessary. The Board's decisions will be taken by the affirmative vote of the majority of its members. It is considered that there is a quorum when the majority of the members of the Chapter Board is present in the deliberations room. The Secretary will prepare the minutes of each meeting within thirty working days following the meeting and will send an approved copy to Headquarters. The Board will also try to promote periodical meetings with all its members. The Chapter's President will be responsible to send to Headquarters before January 31st the Annual Report of the Activities corresponding to the previous year.

ARTICLE 7. Any other matter not specifically contemplated in these Regulations will be subjected to the dispositions of the By-Laws of the Association or by decisions of the Board of Directors, prior consultation with the Legal and Regulations Committee.

(According to Spanish text, approved by the Board on November 16, 2004)

