

L99000003212

(Requestor's Name)

Arthur J. Gallagher & Co.

7380 Sand Lake Road, Suite 390
Orlando, FL 32819

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Name
Availability

Document

Examiner

DCC

Updater

Office Use Only

Updater

Verifier

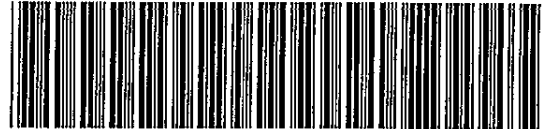
DCC

Acknowledgement

DCC

W. P. Verifier

DCC



600014842806

04/01/03--01017--011 **25.00

03 SEP 23 AM 8:00
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

wrong form



Arthur J. Gallagher & Co. - Orlando

April 14, 2003

Diane Cushing, Corp. Specialist
Florida Department of State
Division of Corporations
PO Box 6327
Tallahassee, FL 32314

Re: Independent Colleges and Universities Risk Management Association, L.L.C.
Reference #L9900003212

Dear Diane,

Per your request, attached you will find a completed Articles of Amendment To of Organization for Independent Colleges and Universities Risk Management Association, L.L.C. The Filing Fee was mailed to you in March 2003.

If you have any questions and/or need additional information, please feel free to give me a call.

Best regards,

Demeatrea M. Taylor
Account Manager

Enclosures
DMT/

FILED
03 SEP 23 AM 8:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA



FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

April 1, 2003

ARTHUR J. GALLAGHER & CO.
7380 SAND LAKE ROAD, SUITE 390
ORLANDO, FL 32819

SUBJECT: INDEPENDENT COLLEGES AND UNIVERSITIES RISK
MANAGEMENT ASSOCIATION, L.L.C.
Ref. Number: L99000003212

We have received your document for INDEPENDENT COLLEGES AND
UNIVERSITIES RISK MANAGEMENT ASSOCIATION, L.L.C. and your check(s)
totaling \$25.00. However, the enclosed document has not been filed and is being
returned for the following correction(s):

You have complete a form for a Florida Corporation. Please complete the
attached form for a Limited Liability Company.

Please return your document, along with a copy of this letter, within 60 days or
your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call
(850) 245-6913.

Diane Cushing
Corporate Specialist

Letter Number: 903A00019512



FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

April 18, 2003

ARTHUR J. GALLAGHER & CO.
7380 SAND LAKE ROAD, SUITE 390
ORLANDO, FL 32819

SUBJECT: INDEPENDENT COLLEGES AND UNIVERSITIES RISK
MANAGEMENT ASSOCIATION, L.L.C.
Ref. Number: L99000003212

We have received your document for INDEPENDENT COLLEGES AND UNIVERSITIES RISK MANAGEMENT ASSOCIATION, L.L.C. and your check(s) totaling \$25.00. However, the document has not been filed and is being retained in this office for the following:

I'm sorry I failed to inform you that your entity is not active. Your company was revoked for failure to file its annual filing in 2001. You will need to reinstate by completing the attached form and paying \$250.00. I'm sorry for this inconvenience.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6913.

Diane Cushing
Corporate Specialist

Letter Number: 703A00023551

**ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF**

INDEPENDENT COLLEGES & UNIVERSITIES RISK MANAGEMENT ASSOCIATION, L.L.C.
(Present Name)
(A Florida Limited Liability Company)

ORIGINAL FILING JUNE 4, 1999

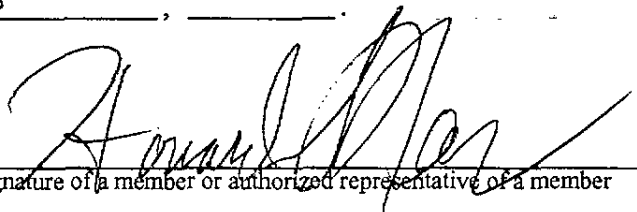
FIRST: The date of filing of the articles of organization was AMENDED MARCH 3, 2003

SECOND: The following amendment(s) to the articles of organization was/were adopted by the limited liability company:

SEE ATTACHED

FILED
03 SEP 23 AM 8:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Dated MARCH 3, 2003

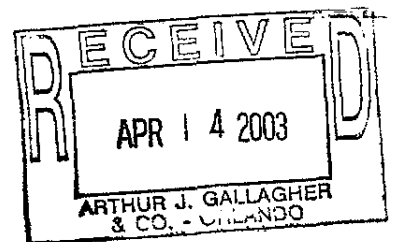


Signature of a member or authorized representative of a member

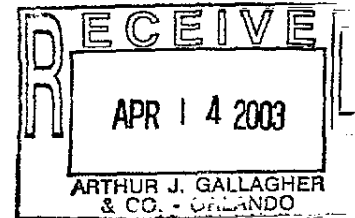
HOWARD L. NEER

Typed or printed name of signee

Filing Fee: \$25.00



**ICURMA, L.L.C. By-Law References
Regarding Definitions of Members and Managers**



Proposed revisions are underlined and print is in italics:

"Members" means the Initial Members and those Persons who are members of the Independent Colleges and Universities of Florida, Inc. (or other similar state association) and who become Members of the Company in accordance with these Regulations, including any Additional Members, in each such Person's capacity as a Member of the Company.

"Associate Member" means the Members and those Persons who are not affiliated with Independent Colleges and Universities of Florida, Inc. (or other similar state association).

3.1 **Initial Capital Contributions.** Each Member and Associate Member shall make an initial contribution to the capital of the Company in the amount of \$1.00.

7.4 **Election and Term.** The persons named in the Articles shall be the initial Managers of the Company. The term of office for the Managers shall expire at the first annual meeting of the Members. At each annual meeting of the Members, the successors to the Managers whose term is expiring shall be elected. Each Manager shall hold office until the annual meeting of Members for the year in which such Manager's term expires and until its successor has been elected and qualified or until its earlier resignation, removal from office, or death. Each Member who is entitled to vote at an election of Managers has the right to vote the number of votes as determined in Subsection 5.3 above for as many Persons as there are Managers to be elected and for whose election it has a right to vote. Managers must have an employment or consulting relationship with a Member belonging to the Independent Colleges and Universities of Florida, Inc. Members do not have a right to cumulate their votes for a Manager.

7.5 **Number, Appointment and Tenure of Managers.** The initial number of Managers shall be six. A Majority in Interest of the Managers may increase or decrease the number of Managers from time to time, but the total number of Managers shall not exceed nine. Based upon the vote of the Members, they may appoint anyone as an "ex officio" Manager, with voice but without vote. No decrease in the number of Managers shall have the effect of shortening the term of any incumbent Manager unless a Majority in Interest of the Members removes the Manager.

9.2 **Additional Members.** After the formation of the Company, any Person acceptable to the Managers may become an additional member ("Additional Member") of the Company for such consideration as the Managers shall determine, provided that such Additional Member complies with all of following requirements:

(a) The Additional Member has executed an instrument accepting and adopting the terms and provisions of the Articles and these Regulations;

(b) The Additional Member has caused to be paid all reasonable expenses of the Company in connection with its admission as an Additional Member;

(c) The Managers, in their sole discretion, determine that the Additional Member: (i) is exempt from federal income taxation as an organization described within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended; (ii) has acceptable general liability, commercial automobile and/or workers' compensation experience and is cognizant of the necessity for safety and prompt compliance with the workers' compensation law; and (iii) holds policies of general liability, commercial automobile and/or workers' compensation insurance issued by an insurer who is reinsured by a Person with whom the Company has entered into a Risk Sharing Agreement;

(d) The Additional Member is accredited by the Southern Association Of Colleges & Schools or other regional accreditation authority appropriate to its domicile; and

(e) The Additional Member is a current and active member of any state association similar to the Independent Colleges and Universities of Florida, Inc. and is domiciled in Texas, Oklahoma or a state east of the Mississippi River.

No Additional Member shall be entitled to any retroactive allocation of losses, income or expense deductions incurred by the Company.

9.3 Associate Members. After the formation of the Company, any Person acceptable to the Managers may become an associate member ("Associate Member") of the Company for such consideration as the Managers shall determine, provided that such Associate Member complies with all of following requirements:

(a.) The Associate Member has executed an instrument accepting and adopting the terms and provisions of the Articles and these regulations:

(b) The Associate Member has caused to be paid all reasonable expenses of the Company in connection with its admission as an Associate Member:

(c) The Managers, in their sole discretion, determine that the Associate Member: (i) is exempt from federal income taxation as an organization described within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended; (ii) has acceptable general liability, commercial automobile and/or workers' compensation experience and is cognizant of the necessity for safety and prompt compliance with the workers' compensation law; and (iii) holds policies of general liability, commercial automobile and/or workers' compensation insurance issued by an

insurer who is reinsured by a Person with whom the Company has entered into a Risk Sharing Agreement;

(d.) The Associate Member is accredited by the Florida Council of Independent Schools;

(e.) The Associate Member shall be eligible for Distributions of Available Cash as determined by 4.1; however Associate Members shall not be eligible to vote, and their Number of Units will not be calculated in the Number of Units (para. 3.2), to determine Voting Rights.

No Associate Member shall be entitled to any retroactive allocation of losses, income or expense deductions incurred by the Company.

13.7 Amendment of Articles of Organization. Except as otherwise provided in the Act, the Articles of Organization of the Company shall not be altered, modified or changed except upon the approval of a Supermajority in Interest of the Members at the time of such alteration, modification or change.