

**AN ACTION BY THE DIRECTORS  
AND SOLE MEMBER  
OF  
EXCESS INSURANCE ORGANIZATION, INC.  
WITHOUT A MEETING**

THE UNDERSIGNED, being all of the directors and the sole member of Excess Insurance Organization, Inc. a Utah nonprofit corporation (the "Corporation"), and acting in accordance with Sections 16-6a-707 and 16-6a-813 of the Utah Revised Nonprofit Corporation Act, as amended, and the Articles of Incorporation of the Corporation, hereby take the following actions and adopt the following resolutions by written consent:

**Organization and Expenses**

WHEREAS, the Articles of Incorporation of the Corporation were filed with the Division of Corporations and Commercial Code of the Department of Commerce of the State of Utah on June 24, 2016; and

WHEREAS, the initial agent for service of process and registered office were named by the incorporators of the Corporation in the Articles of Incorporation as Corporate Agent Services, LLC, of 1800 Eagle Gate Tower, 60 East South Temple, Salt Lake City, Utah 84111.

NOW, THEREFORE, BE IT RESOLVED: That all actions heretofore taken on behalf of the Corporation by the incorporators and the individuals proposed herein as directors or officers be, and they hereby are, ratified and affirmed; and

FURTHER RESOLVED: That a certified copy of the Articles of Incorporation of the Corporation, and all amendments be inserted by the Secretary of the Corporation in the Minute Book of the Corporation and kept at the principal office for the transaction of business of the Corporation; and

FURTHER RESOLVED: That the Officers of the Corporation be, and they hereby are, authorized and directed to pay all charges and expenses incident to or arising out of the organization of the Corporation and to reimburse the parties who made any disbursements therefor; and

FURTHER RESOLVED: That any reimbursements made to date to the parties who made any disbursements for charges and expenses incident to or

arising out of the organization of the Corporation be, and they hereby are, ratified and approved.

**Board of Directors**

RESOLVED: That the following persons be, and they hereby are, elected as the members of the Board of Directors of the Corporation, such election to be effective immediately upon the date of this resolution, to serve in such capacities until their successors are elected or until their earlier death, resignation or removal by the Corporation's sole member:

Michael Fleming  
Scott Schimke  
Barbara Lubben  
Stephen Underwood  
Darrel Pyle  
Gina Dean  
Lorin C. Barker

**Officers**

RESOLVED: That the following persons be, and they hereby are, elected as the Officers of the Corporation, such election to be effective immediately upon the date of this resolution, to serve in such capacities until their successors are elected or until their earlier death, resignation or removal by the Board of Directors:

President:	Michael Fleming
Vice President:	Scott Schimke
Secretary:	Lorin C. Barker
Treasurer:	Barbara Lubben

**Bylaws**

RESOLVED: That the Bylaws in the form previously presented to the Board of Directors of the Corporation, a copy of which is attached hereto, be, and they hereby are, approved and adopted as the Bylaws of the Corporation; and

FURTHER RESOLVED: That the Officers of the Corporation be, and they hereby are, authorized and directed to execute a certificate as to the adoption of the Bylaws by these resolutions, to affix such certificate immediately following the last page thereof to an original copy of the Bylaws and to cause the Bylaws, together with such certificate, to be placed in the Minute Book of the Corporation.

### **Minute Book**

RESOLVED: That the Officers of the Corporation be, and they hereby are, authorized and directed to procure a Minute Book for the Corporation and such other books and records as may be appropriate and to file in such Minute Book the items hereinbefore directed to be filed therein.

### **Stock Certificate**

RESOLVED: That the form and text of the stock certificate previously presented to the Board of Directors of the Corporation, a copy of which is attached hereto, be, and the same hereby is, approved as the form of the stock certificate to be used by the Corporation.

### **Contracts**

RESOLVED: That the Officers of the Corporation be, and they hereby are, authorized to enter into and execute such agreements and contracts in the ordinary course of business and on behalf and in the name of the Corporation as any such officer acting in his discretion shall deem necessary or appropriate, his execution thereof constituting conclusive evidence of his approval thereof.

### **Bank Accounts**

RESOLVED: That the Officers of the Corporation be, and they hereby are, authorized and directed to open, establish and maintain accounts on behalf of the Corporation with such banks as such officer or officers shall deem appropriate, with the authority prescribed in the corporate resolutions required by each such bank, if any; provided that a copy of such resolutions is inserted in the Minute Book of the Corporation; and the President of the Corporation be, and he hereby is, authorized and directed to certify where required the due adoption of each and every such resolution.

**Fiscal Year; Accounting**

RESOLVED: That the fiscal year of the Corporation shall end on June 30 of each year.

FURTHER RESOLVED: That the books of account of the Corporation shall be maintained and its income, gain, losses, deductions and credits shall be reported for financial and accounting purposes on the accrual method, applied consistently.

**Business/Tax Filings**

RESOLVED: That the Officers of the Corporation be, and they hereby are, authorized and directed to prepare, or cause to be prepared, and file, or cause to be filed, such documents, statements and applications as may be necessary or appropriate to evidence the incorporation and commence the business of the Corporation in the State of Utah, and such other jurisdictions as the Board of Directors may, from time to time, direct.

**Capitalization**

WHEREAS, the Corporation is authorized to issue one hundred (100) shares of voting common stock, no par value per share; and

WHEREAS, shares may be issued for consideration consisting of any tangible or intangible property or benefit to the Corporation; and

WHEREAS, the Corporation has received the following subscription for the purchase of shares of such stock:

<u>Name</u>	<u>Number of Shares</u>	<u>Consideration</u>
CSAC Excess Insurance Authority, a California Joint Powers Authority	1	\$5,000,000

WHEREAS, this Board of Directors deems it to be in the best interest of the Corporation to accept such subscription and to sell and issue shares of voting common stock to the subscriber named therein;

NOW, THEREFORE, BE IT RESOLVED: That this Board of Directors hereby determines that the consideration described above is adequate consideration for one share of voting common stock.

FURTHER RESOLVED: That the Corporation sell and issue shares of voting common stock the above-named person for the consideration described above.

FURTHER RESOLVED: That the President accept, and he is hereby directed to accept, such subscription, accompanied by payment in full, the foregoing subscription for such shares.

FURTHER RESOLVED: That the Corporation hereby acknowledges receipt of Five Million Thousand dollars (\$5,000,000) as payment in full for such shares.

*[SIGNATURE PAGE FOLLOWS]*