

NMLA BOARD OF DIRECTOR CANDIDATE Q&A

NOTE: Always refer to NMLA By-Laws for additional information and/or clarification.

How many Regular and Associate Directors serve on the board?

The NMLA Board consists of eight (8) Regular Directors elected by Regular members and (1) Associate Director appointed by the Associate Members.

What is the term of a NMLA director?

Each director serves for a three (3) year term. If re-elected, they may serve successive terms.

How much time should I anticipate for my involvement/commitment?

Board meetings 8-10 days per year Committee meetings and committee work 2-3 hours per month

When do elections take place?

Ballots for the election of Board candidates are sent to the membership at least 30 days prior to the NMLA Annual Membership Meeting (generally occurring in December each year). The election results are announced at that meeting.

What is the role of the Nominating Committee?

The Nominating Committee considers the qualifications for Board Membership of all candidates interested in becoming a Director and nominates at least one (1) candidate for each director position to be filled. Candidates will be introduced at the Fall Annual Lenders Conference and given a few minutes to express their interests and garner member support from the attendees.

What is the difference between a Regular Director and an Associate Director?

- Regular Directors are elected by Regular Members of the NMLA. A Regular Member is defined as any bank, credit union or financial institution that holds portfolio, or a service company that originates loans for others. Each Regular Member is given one (1) vote for Regular Director candidates.

Each Regular Member is given one (1) vote for Regular Director candidates

- Associate Directors are elected by Associate Members of the NMLA. An Associate Member is defined as any US business entity whose principal activity is in the following maritime fields:
 1. Marine documentation services;
 2. Marine liquidators;
 3. Marine insurance agencies and/or companies;
 4. Marine surveyors;
 5. Marine industry associations;
 6. Marine finance software and value publications;
 7. Marine and admiralty attorneys;
 8. Marine finance industry consultants; and
 9. Others who in the unanimous opinion of the Board of Directors are engaged in service to the marine industry, but who otherwise do not qualify as a Regular or Associate Member.

Each Associate Member is given one (1) vote for Associate Director candidates.

If you are interested in becoming a Director of the National Marine Lenders Association, please contact us at (410) 980-1401 or email info@marinelenders.org for additional information