

THE NAPLES AREA CIPS COUNCIL, INC.
BY-LAWS
Adopted: October 20, 2006

ARTICLE I: NAME

The name of this organization is the Naples Area CIPS Council, Inc. (the “Council”).

ARTICLE II: PURPOSE

The purpose of this Council shall be to provide specialized services to members engaged in international real estate transactions.

ARTICLE III: OBJECTIVES

Section 1. The objectives of the Council shall be:

- (a) Provide informative and educational international networking forums featuring international speakers, panels, etc.
- (b) Create a budget
- (c) Create goals & future objectives
- (d) Promote the image and reputation of the Council and its designees
- (e) Connect with other International Organizations
- (f) Encourage CIPS designees to become active in our Council

Section 2. To assist in accomplishing these objectives the Council may engage in activities including but not limited to:

- (a) Building Council membership growth and satisfaction
- (b) Promoting CIPS Designation awareness and use
- (c) Building CIPS networking and referral benefits

ARTICLE IV: MEMBERSHIP

Section 1. Membership shall be open to all members of the National Association of Realtors who subscribe to and endorse the purposes of the Council, and who pay dues as prescribed herein and without further qualification, except as stipulated in the Rules and Regulations. They shall enjoy all the rights and privileges as established by the Board of Directors, including the right to vote on all matters and to hold office of the Council.

Further, the Council may, at its option, offer Affiliate membership to otherwise qualified persons with an interest in global real estate. They shall enjoy all the rights and privileges as established by the Board of Directors, including the right to vote on all matters and to be on the Board of Directors of the Council, except that they may not hold the position of an officer of the Council or vote on amendments to the Articles of Incorporation or Bylaws of the Council.

However, the Board of Directors of the Council retains the right to terminate the membership of any member whose actions, in the discretion of the Board, after due notice and hearing, are not consistent with the purpose of the Council.

Section 2. Application for membership shall be made in such manner and form as may be prescribed by the Council. The application form shall contain a signed statement agreeing to abide by the Rules and Regulations of the Council as from time to time amended.

(a) The Council may adopt an application fee of reasonable amount, which shall be required to accompany each application for membership and which shall become the property of the Council upon final approval of the application.

Section 3. The voting membership of the Council shall consist of all members in good standing.

Section 4. Members of the Council may withdraw from membership by written notice and may reapply to the Council by making formal application in the manner prescribed for new applicants for membership provided all past dues and fees are fully paid.

ARTICLE V: DUES

Section 1. The annual dues of each member shall be in such amount as established annually by the Board of Directors.

Section 2. Renewal dues for all members shall be payable annually on or before on December 31 of each year except as otherwise authorized by the Board of Directors. Any Member failing to make payment by January 31 shall be terminated as a Member automatically and without further notice than this Bylaw. Dues for new Members shall be computed from the first day of the quarter in which the member is approved for membership and shall be prorated on a quarterly basis for the remainder of the year. Dues are not refundable for any reason.

Section 3. Dues shall be used to cover the cost of production and distribution of mailings, to support the administrative responsibilities of the officers and Board of Directors, to provide funds for the activities and priorities of the Council, and for such other purposes as may be determined from time to time by the Board and the Membership.

Section 4. Dues shall be payable in January of each year. The Board of Directors shall establish rules from time to time with regard to the collection of dues and termination of membership for failure to pay dues.

ARTICLE VI: – RULES AND REGULATIONS

The Board of Directors shall have the authority to adopt such Rules and Regulations as it deems necessary to further the objectives of the Council.

Section 1. Consideration of alleged violations. The Council shall give consideration to all written complaints from members having to do with violations of the Rules and Regulations.

Section 2. Violations of Rules and Regulations. If the alleged offense is a violation of the Rules and Regulations of the Council and does not involve a charge of alleged unethical conduct or request for arbitration, it may be considered and determined by the Council, and if a violation is determined, the Council may direct the imposition of sanction.

Section 3. All other complaints of unethical conduct shall be referred to the appropriate Board of Realtors.

ARTICLE VII: MEMBERSHIP MEETINGS

Section 1. Annual Meeting. The Annual Meeting of the Council will be held in May of each year. All Members shall be notified by the Secretary of the date, time, place and agenda for such meeting. At the Annual Meeting the Members shall elect the Board of Directors of the Council as hereinafter provided.

Section 2. Regular Meetings. Regular meetings of the membership shall be held on a date and time specified by the Board of Directors. All Members shall be notified by the Secretary of the date, time, place and agenda for such meeting. The Annual Meeting shall serve as one of the regular meetings of the membership.

Section 3. Special Meetings. Special Meetings of the membership may be called at any time by the written request of twenty (20) percent of the Members, one-third of the Board of Directors or by call of the President. The call for all such Special Meetings shall be honored by the Board of Directors who shall set the time, date and place of such Meeting and the Secretary shall notify the membership of such meeting including its stated purpose. Notices of all Special Council Meetings must be sent to the Council Members no later than four (4) days prior to the meeting date. Notices may be hand delivered, sent by U.S. mail, facsimile or transmitted electronically by email to the Members.

Section 4. All Meetings of the Membership shall be open to all Members in good standing. All votes taken at such Membership meetings are to be cast by the individual Member or by Proxy.

Section 5. A quorum for any regular or special meeting of the Council shall be 20% of the members in good standing of the Council or six (6) members, whichever is greater.

Section 6. The meetings of the Council shall be conducted in accordance with Robert's Rules of Order, latest edition, in all instances wherein its provisions do not conflict with these Bylaws or other regulations and rules adopted by the Council.

Section 7. Members eligible to vote may do so in person or may give their written proxy to another member who is eligible to vote. The written proxy must be signed by the member granting the proxy shall be filed with the Secretary prior to the start or at the start of the meeting, or in the Secretary's absence, the member conducting the meeting.

The proxy may be revoked at any time prior to the voting by the member who originally granted it by providing notice to the Secretary, or in the Secretary's absence, the member conducting the meeting.

Each member eligible to vote pursuant to these Bylaws shall only be allowed to vote once in each election.

Eligibility for voting shall be based on the official roster of all members in good standing thirty (30) days prior to election.

ARTICLE VIII: BOARD OF DIRECTORS

Section 1. The Board of Directors shall be the governing body of the Council and shall represent the membership of the Council reflecting its goals, purposes and objectives.

Section 2. Composition. The Board of Directors shall be composed of no more than nine (9) Members.

Section 3. Election. All Members of the Council may serve on the Board of Directors and shall be eligible to serve without limitation provided they are members in good standing of the Council. Board members shall be elected at the annual business meeting to be held prior to June 1st of each year, and shall take office as of June 1st.

Section 4. Terms. A term of a director will be for two (2) years. To that end, two (2) of the initial Board of Directors elected will serve for one (1) year, two (2) will serve for two (2) years. The term of each Director elected will run from June 1st to May 31st of the following year.

Section 5. Compensation. No Director of the Council will receive any direct or indirect compensation, salary, or payment for his/her services.

Section 6. Duties. A Director shall perform his/her duties as a Director, including his/her duties as a member of any committee of the Board upon which he/she serves, in good faith, in a manner he/she reasonably believes to be in the best interests of the Council.

Section 7. Meetings. The Board of Directors shall hold not less than four (4) regular meetings annually. Additional meetings of the Board of Directors may be called as provided elsewhere in these Bylaws.

Section 8. Quorum. A quorum will consist of five (5) Directors, provided that at least two of the elected officers are present and a majority vote of those present shall decide all questions. Directors may participate in the meeting by teleconference call.

Section 9. Proxy. A Board member may provide to the Secretary of the Board his/her Proxy to another member of the Board of Directors to act for the Board Member when he/she is unable to act or attend any particular meeting of the Board.

Section 10. Voting. Each Director shall have one vote. All eligible Directors can vote in person, by teleconference call or in proxy. A proxy can only be used if a quorum is present.

Section 11. Responsibilities. The Board of Directors shall be responsible for planning and implementing programs and priorities of the Council. Each Director shall serve on at least one (1) standing committee.

Section 12. Notice of Meetings. Written notice of the date, time and place of regular meetings of the Board of Directors shall be given to each Director by either personal delivery or by first class United States mail, email, Facsimile, or phone not less than fifteen days prior to the date of each meeting. Notice of the day, time, place and purpose of a special meeting of the Board of Directors shall be given to each Director by either personal delivery or by first class United States mail, email, facsimile, or phone not less than five days prior to the meeting.

Section 13. Open Meetings. All meetings of the Board of Directors shall be open to all Members of the Council in good standing.

Section 14. Resignations. Resignations of officers and directors shall be submitted in writing to the Board of Directors and shall be effective upon their acceptance by the remaining members of the Board of Directors.

Section 15. Vacancy. Vacancies in unexpired terms shall be filled by the Board of Directors from candidates recommended by the Nominating Committee.

ARTICLE VIX: OFFICERS

Section 1. Officers. The officers of this Council shall be elected from among the members of the Board of Directors and shall consist of President, Vice President, Secretary and Treasurer, and other such officers as the Board of Directors may elect. No person may hold more than one office concurrently.

The Board from time to time may elect or appoint other officers, assistant officers, and agents, who shall have the authority and perform the duties prescribed by the Board. One person may hold any two or more such offices. The failure to elect a President, Secretary, or Treasurer shall not affect the existence of the Council.

Section 2. Minimum Criteria. The Board shall use the following guidelines as minimum criteria for President and Vice President:

- 1) A member in good standing of the Council and the National Association of Realtors.
- 2) Has served on the Board of Directors within the last three years.
- 3) Has served as chair of a committee within the last three years
- 4) Items 2 and 3 are waived the first three (3) years of existence of this Council.
- 5) No officer may serve more than a two-year consecutive term in any one position.

The names of additional nominees for office may be placed on the ballot providing the nomination is received in writing by the Secretary at least fifteen (15) days prior to the date of the election and:

- 1) The nominee has consented in writing to accept the nomination, and
- 2) The nominee meets the minimum criteria of the office. The final slate of officers should be sent to the Board members no later than two weeks prior to the date of the elections.

Section 2. Time of Election. The officers shall be elected by the Board of Directors at the organizational meeting of the Board of Directors in June. The immediate Past-President shall preside at the meeting until the election of Officers has been completed. In the event the Past-President is not available, the newly elected Board of Directors shall elect a temporary chair for the purpose of the election.

Section 3. Term of Office. Officers shall be elected for a term of two years and shall serve until their successors are elected and qualified. In the event any office, except the office of President, becomes vacant, the Board shall select a qualified member of the Council to serve for the remainder of the term. In the event the office of President becomes vacant, the Vice President shall automatically become the President during the remainder of the un-expired term. All officers shall hold office until their successors have been elected or appointed and have qualified or until their earlier resignation, removal from office, or death.

Section 4. Duties of Officers.

- a. President. The President shall serve as the Chair of the Board of Directors and preside at all meetings of the membership and Board of Directors. The President shall appoint the chairs of all standing committees and shall be a member, ex officio, with a vote, of all standing committees.
- b. Vice President. The Vice President shall perform the duties of the President during the absence or disability of the President, and shall have further duties and powers as shall be assigned by the President or Board of Directors.
- c. Secretary. The Secretary shall keep minutes of all meetings of Board of Directors and of all business conducted at general membership and special meetings; and shall keep a current roster of all Council members.
- d. Treasurer. The Treasurer shall keep an account of all money and disbursements; shall issue a written financial statement at all regular meetings of the membership, and shall prepare all reports as needed.

ARTICLE X: REMOVAL OF OFFICERS OR DIRECTORS

In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

1. A petition requesting the removal of an Officer or Director and signed by not less than one-third of the voting membership or majority of all Directors shall be filed with the President, or if the President is the subject of the petition, the next-ranking Officer, and shall specifically set forth the reasons the individual is deemed disqualified from further service.
2. Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting members of the Chapter shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director and to render a decision on such petition.
3. The special meeting shall be noticed to all voting members at least ten (10) days prior to the meeting, and shall be conducted by the President unless the President's continued service in office is being considered at the meeting. In such case, the next-ranking Officer will conduct the meeting of the members, provided a quorum is present; a two-thirds vote of eligible members present at the meeting and voting shall be required for removal from office. No voting by proxy, mail or electronically shall be allowed for this special meeting.
4. The Council has the authority to remove Officers by action of the Council's Board of Directors.

ARTICLE XI: COMMITTEES

Section 1. Committees. The committees shall be:

- A. Executive
- B. Nominating
- C. Finance
- D. Membership
- E. Education
- G. Functions
- H. Communication
- I. Strategic Planning

and such other committees as may be deemed advisable by the President or the Board of Directors.

Section 2. Committee Chairs. The Executive Committee shall be chaired by the President. The President shall appoint chairs of any additional committees from the members of the Board of Directors.

Section 3. Selection of Committee Members. Committee chairs shall select committee members, in consultation with the President. With the exception of the Executive Committee, members of the committees are not required to be members of the Board. The Nominating Committee should include one member of the Board of Directors. The Finance Committee shall include at least one member of the Education Committee, one member of the Membership Committee and the Treasurer. All committee members shall be approved by action of the Board of Directors.

Section 4. Functions of the Committees. Functions of the committees are as outlined below:

a. **Executive Committee:** The Executive Committee shall consist of the officers of the Board of Directors and shall have all the powers of the Board of Directors in case of an emergency between meetings of the Board. At meetings of the Executive Committee, a quorum shall consist of three members.

b. **Nominating Committee:** The President with the consent of the Board of Directors shall appoint a Nominating Committee prior to the Annual Meeting. The Nominating Committee shall consist of a minimum of three (3) members and shall make annual recommendations for a nominating slate of recommended Board members to be submitted to the Annual Meeting. The President shall not be a member of the nominating committee. Those members on the Nominating Committee will not be allowed to nominate himself or herself for a position. The Nominating Committee shall nominate one person for each office to be filled and the Secretary shall notify the membership of the slate of nominees, instruction for members to add additional nominees, and the date and place of the meeting by written notice 30 days prior to the date of election. The Nominating Committee shall conduct the election of the Board of Directors at the Annual Membership Meeting, prepare and tally the written ballots cast and report the results of the election at said meeting.

c. **Finance Committee:** The Finance Committee shall meet with the Treasurer prior to regularly scheduled meetings of the Board of Directors to review the financial records and statements of the Council and make recommendations to the Board of Directors with regard to the budget and maintenance of the Council's funds and accounts.

The annual budget for the next fiscal year shall be drafted by the committee and reviewed by the Vice President and Treasurer in August/September each year. A copy of the proposed budget should be sent to the Council members accompanied with proper notice of the meeting in which the budget will be presented and discussed by the Council members.

The Board of Directors shall be responsible for approving the budget no later than November 30th for the coming fiscal year.

d. **Membership Committee:** The Outreach Committee shall seek to increase the number of Members in the Council.

e. **Education Committee:** The Education Committee shall develop and provide a program for meetings by arranging for speakers to address the Members on topics related to international real estate transactions.

f. **Functions Committee:** The Functions Committee shall coordinate the selection of meeting locations and facilities. The Committee shall coordinate all activities at each meeting except that part which is the responsibility of the Education Committee and/or other Committees.

g. **Communication Committee:** The Communication Committee shall assist the Secretary in providing all notices to Members of the Council and to members of all Committees of the Council. The Communication Committee shall be responsible for internal and external communications including, but not limited to, press releases, newsletters and the Council website.

g. **Strategic Planning Committee:** The Strategic Planning Committee shall develop strategies for the future success and growth of the Council and provide reports to the Board of Directors and a summary at the Annual Meeting.

ARTICLE XII: FINANCES

Section 1. Funding. The Council shall seek funds as necessary to carry out its purpose. A system of annual dues from each member shall be instituted by the Board of Directors.

Section 2. Deposit of Funds. All of the funds of the Council shall be deposited to the credit of the Council in such banks, trust companies, or other depositories as the Board of Directors may select within Collier County, but no funds of the Council shall be co-mingled with funds of any officer, member at any time, directly or indirectly.

Section 3. Issuance of Drafts, Checks, etc. All checks, drafts, or other order for payment of money, notes or other evidences of indebtedness issued in the name of the Council shall be signed by the Treasurer and one other Officer of the Council as selected by the Board of Directors; and in such a manner as shall from time to time be determined by the Board.

Section 4. Fiscal Year. The fiscal year of the Council shall be January 1 through December 31.

Section 5. Review. The Finance Committee shall meet with the Treasurer as provided in Article XI.

Section 6. Fiscal Responsibility. The Board shall institute procedures to ensure proper fiscal responsibility. The minimum requirements which shall be implemented are:

- a. Ensure that checks written are authorized by:
 - 1) Two signatures, or
 - 2) FAX approval of checks, or
 - 3) Bonding of the Treasurer, or
 - 4) Bank restrictions on checks over a certain amount, or
 - 5) Such other procedures approved by the Board that will accomplish security over checks written
- b. Ensure that bank statements are reconciled promptly by:
 1. Reconciliation of monthly bank statements by the Treasurer. Such reconciliation is to be verified by the President or other designated individual.
 2. Such other procedures approved by the Board that will ensure prompt reconciliation.

Section 7. Reimbursements and Expenses. The Board shall develop an Expense Report that must be used for any budget fund reimbursement.

Section 8. Reports. The Treasurer shall submit written financial statements and summaries of all accounts and transactions to the Board of Directors at each of its regularly scheduled meetings.

Section 9. Internal Review. An annual internal review will be conducted by the Treasurer and/or other appropriate individuals, in addition to one other Chapter Officer and submitted to the President for responsibility transfer to the incoming Board of Directors. The Review Committee can include anyone except the immediate Past President in order to keep the committee independent and impartial. A copy of the review, once completed, shall be filed with the Secretary.

Section 10. Annual Review. The Board of Directors shall engage the services of a Certified Public Accountant to perform an annual review of all financial statements for accuracy as the Board of Directors may deem appropriate and necessary.

ARTICLE XIII: AMENDMENTS TO BYLAWS

Amendments to these By-Laws shall require a two-thirds vote of the Directors at a meeting of the Board of Directors where a quorum has been achieved. The proposed amendments shall have been distributed with the notice of the meeting. In order to be effective, any amendment approved hereby must be in writing and attached to these bylaws.

ARTICLE XIV: DISSOLUTION

In the event of termination of the existence of the Council for any cause whatever, all its assets and property, over and above whatever may be required for the payment of its debts and obligations, shall be distributed to any one or more regularly organized and qualified professional society, trade association, or charitable, educational or philanthropic organizations exempt from payment of federal income taxes under any subsection of the 501 © of the Internal Revenue Code of 1986 selected by the Board of Directors. The Officers, upon direction of the Board of Directors or the Membership of the Council, except as required by law, shall conclude the affairs of the Council, settle or pay all outstanding obligations, and cause the Council to be dissolved.

ARTICLE XV: INDEMNIFICATION OF DIRECTORS and OFFICERS

Any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that she/he is or was a Director, officer, or member of the Council, shall be indemnified and held harmless by the Council against expenses (including reasonable attorney’s fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her in connection with any such action, suit or proceeding to the fullest extent allowed by law.

Acceptance:

President _____ Date _____

Vice President _____ Date _____

Secretary _____ Date _____

Treasurer _____ Date _____