



BYLAWS OF FIABCI-USA LOCAL COUNCILS

CHAPTER I General Provisions

Article 1

The name of the organization shall be "The FIABCI-USA [Geographic Area] Council". (Local Council).

Article 2

The Local Council is a Committee of FIABCI-USA, which is established consistent with Chapter VI of the Statutes of the FIABCI-USA. By its affiliation, The Local Council agrees to abide by all applicable statutes of FIABCI-USA and Statutes of FIABCI International.

Article 3

A Local Council may not separately incorporate.

CHAPTER II Membership

Article 1

All members in good standing of FIABCI-USA who are not members of another local council may elect to be a member of the Local Council.

Article 2

Only Individual Members and not Local Affiliate Members shall be entitled to hold office in the Local Council or be a member of the Board of Directors of the Local Council. All members – Individual and Affiliate – shall be eligible to vote on any matter submitted to a vote of the members of the Local Council.

CHAPTER III Objectives

The objectives of the Local Council are:

- A. To promote the goals and objectives of FIABCI and FIABCI-USA within the Local Council area;
- B. To promote high professional standards, cooperation and good relations among those involved in the conduct of international real estate activities;
- C. Provide a network to facilitate international real estate investments and further the education of members involved in international real estate activities;

- D. To exchange, by conference, seminars, publication or otherwise, information and knowledge relating to international real estate business and other international affairs that affect real estate; and
- E. To provide information, programs and services designed to enhance the ability of members to conduct international real estate business successfully and with integrity and competence.

CHAPTER IV Board of Directors

Article 1

The affairs of the Local Council shall be managed by the Board of Directors. The Board of Directors shall consist of a Council determined number of Vice Presidents or Directors including the President, President-Elect, Immediate Past President, at least two (2) Vice Presidents and Secretary/Treasurer and one (1) Director nominated by each of the Principal Member local chapter organizations of FIABCI-USA. Other Past Presidents of the Local Council will be ex-officio directors without the voting rights of directors. All directors will serve one (1) year terms.

Article 2

- A. Officers and Directors shall be elected by a majority vote of the Local Council Members voting.
- B. The nominee(s) shall be designated by members of the Local Council through an "open call" for nominations via written or electronic submission, as well as by action of the Nominating Committee.
- C. The names of such nominees shall be included in the notice of the Annual Meeting and/or the electronic election.
- D. Elected Directors and Officers shall take office and hold office from January 1st to December 31st.

Article 3

The Board of Directors shall meet at least six (6) times annually, such meetings shall be called by the President, who shall set the time and place of the meetings. All directors, except for Past Presidents, must attend all regular meetings of the Board of Directors. Any director, except for Past Presidents, who fails to attend three (3) consecutive regular meetings shall be deemed to have resigned from the Board of Directors, except that the Board of Directors may retain such Director if it deems the absences, were excused and for-good cause shown.

Article 4

Notice of any meeting of the Board of Directors shall be given at last seven (7) days in advance by written notice to each director.

Article 5

At all meetings of the Board of Directors a majority of the total number of voting directors then in office shall constitute a quorum for the transaction of business. If less than a quorum of the directors is present, a majority of the directors present may adjourn the meeting to another time without further notice. Withdrawal of directors from any meeting shall not cause failure of a duly constituted quorum at that meeting.

Article 6

The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by these bylaws.

Article 7

Directors may participate in any meeting through the use of a conference call or similar communications equipment by means of which all persons participated in the meeting can hear each other.

Article 8

Any director may resign at any time by giving written notice to the President. The acceptance of such resignation shall take effect as determined by the President or the Board of Directors. Any director may be removed for cause by a majority vote of those who elected or appointed the director in accordance with such policies, procedures or regulations as the Board of Directors may establish.

Article 9

Any vacancy occurring among the Directors or Vice Presidents or any directorship to be filled by reason of an increase in the number of directors shall be filled by appointment made by the President. A director appointed to fill a vacancy shall serve for the remaining term of his or her predecessor.

Article 10

Compensation Directors shall not receive any compensation for their services as directors.

CHAPTER V Officers

Article 1

The officers of the Local Council shall be a President, at least two (2) Vice Presidents, a Secretary, and a Treasurer. Officers shall serve no more than two (2) consecutive years in the same position but may be re-elected at another time for that position. Local Council officers are expected to attend and participate in FIABCI-USA meetings.

Article 2

The President shall be elected for a one (1) year term by a majority vote of the Council Members voting. The President shall be the chief executive officer of the Local Council and chairman of the Board of Directors; he or she shall see that resolutions and directions of the Board of Directors are implemented; and, in general, he or she shall discharge all duties incident to the office and such other duties as may be prescribed by the Board of Directors.

Article 3

At least two (2) Vice Presidents shall be elected for a one (1) year term by a majority vote of the Council Members voting. The Vice Presidents shall assist the President in the discharge of his or her duties, as the President may direct, and shall perform such other duties as from time to time may be assigned him or her by the President of the Board of Directors. In the absence of the President, or in the event of his or her inability to act or serve, and by appointment by the Board, a Vice President shall perform the duties of President and when so acting shall have all of the powers of and be subject to, all of the restrictions upon the President.

Article 4

The Treasurer shall perform such responsibilities as are customary to the office of Treasurer or assigned by the President or Board of Directors. He or she shall service as the Chairman of the Budget and Finance Committee.

Article 5

The Secretary shall perform such responsibilities as are customary to the office of secretary or assigned by the President or Board of Directors.

Article 6

The office of Secretary and that of Treasurer can be held by the same person.

Article 7

Candidates shall be nominated by the general membership of the Local Council at such time that nominations are called for by FIABCI-USA or the Local Council. It shall be confirmed that the candidates are members in good standing before the nominees are presented.

Article 8

Elective Year Elected officers shall take office the first day of January and shall hold office until December 31.

Article 9

Any officer may resign at any time by giving written notice to the President. Such Resignation shall take effect at the time specified, or, if no time is specified, at the time of acceptance by the President or the Board of Directors. Any officer may be removed by a majority vote of those who elected or appointed the officer in accordance with such policies, procedures or regulations as the Board of Directors may establish.

Article 10

Except as otherwise provided herein, any vacancy occurring in any office shall be filled by appointment made by the President and confirmed by the Board of Directors. An officer elected or appointed to fill a vacancy shall serve for the remaining term of his or her predecessor and until a successor is duly selected and qualified.

CHAPTER VI Standing Committees

Article 1

There shall be a Nominating Committee, which shall consist of three (3) members: the President-Elect, the Immediate Past President, and one (1) member to be appointed by the President. The Chairman of the Nominating Committee shall be the Immediate Past President. Elected officers and directors shall be nominated by an "open call" to the general membership of the Local Council, as well as by action of the Nominating Committee. The Nominating Committee shall oversee the nominations process.

Within 7 days after the completion of the "open call" for nominations, the Nominating Committee shall contact all nominees to ensure that they are willing to stand for election. The Nominating Committee will then send the list of all nominees to the Council members with the notice of the Annual Meeting and/or notice of an election. Such notice shall be submitted not less than twenty-five (25) days before an in-person election at the Annual Meeting; in the event of an electronic election, all local council members will be given notice and at least 7 days to cast their votes.

Article 2

There shall be a Budget and Finance Committee, chaired by the Treasurer, with the responsibility of preparing the annual budget and finance plan. Members of the Budget and Finance Committee shall be appointed by the Chairman and shall serve one (1) year term.

Article 3

There shall be a Membership Committee, chaired by a member appointed by the President, with the responsibility of increasing membership. Members of the Membership Committee shall be appointed by the Chairman and shall serve one (1) year term.

Article 4

There shall be a Program Committee, chaired by a member appointed by the President, with the responsibility of planning and coordinating all events and educational programs approved by the Board of Directors. Members of the Program Committee shall be appointed by the Chairman and shall serve one (1) year terms.

Article 5

Other committees, standing or special, shall be established and appointed by the President from time to time as deemed necessary to carry on the work of Council.

Article 6

Unless otherwise provided in these bylaws or a Presidential directive establishing a committee, a committee may, by majority vote, set the time and place of their meetings, specify what notice of meetings, if any, shall be given, and fix rules of procedure consistent with these bylaws and with policies, procedures, or regulations adopted by the Board or Directors.

Article 7

Each member of a committee shall serve one (1) year unless the committee is terminated sooner, or unless such member is removed from the committee, resigns, or ceases to qualify as a member.

Article 8

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Article 9

Members of a committee may participate in any meeting through the use of a conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other.

Article 10

A majority of the committee members present shall constitute a quorum, and the act of a majority of the members present and voting at a meeting at which a quorum is present shall be the act of the committee.

CHAPTER VII Annual Meetings

An annual meeting of the entire membership shall be called prior to November 30th of each calendar year. The date, time and place of the annual meeting shall be decided by the Board of Directors. Written notice of the meeting shall be sent to all members at least twenty-five (25) days prior to the meeting. The Board of Directors at any time by a majority vote may call a special meeting of the membership. Any special meeting shall be conducted under the same rules as an annual meeting.

CHAPTER VIII Fiscal Year and Finances

Article 1

The fiscal year of The Local Council shall be January 1 to December 31.

Article 2

The Local Council shall conduct its affairs in accordance with an annual budget, which shall be developed by the Budget and Finance Committee and approved by the Board of Directors. The Budget shall be submitted to FIABCI-USA by October 31st for the following year.

Article 3

As a Committee of FIABCI-USA, all financial obligations of the Local Council shall be managed by FIABCI-USA. The Local Council shall not open any bank accounts.

CHAPTER IX General Provisions

Article 1

As a Committee of FIABCI-USA, the Local Council and Local Council Board of Directors is managed by and monitored by the FIABCI-USA Executive Committee and FIABCI-USA Board of Directors. FIABCI-USA has Directors & Officers insurance and General Liability insurance that covers Local Council Board Members and Council events provided that the Local Council submits a yearly Local Council Compliance Report and notifies FIABCI-USA of all meetings, activities and events.

Article 2

In the event of any dispute or request for interpretation of these bylaws, the FIABCI-USA Board of Directors shall serve as the interpreter, mediator and final voice as to any conflicts relative to the interpretation of these bylaws.

CHAPTER XI Amendments

An amendment to these bylaws may be proposed by one-half of a Local Council Board of Directors to the FIABCI-USA Board of Directors. Amendments to the bylaws approved by the FIABCI-USA Board may be considered after the substance of the proposed amendment has been included in the notice of a FIABCI-USA meeting. A resolution to adopt the proposed amendment must receive a majority vote of the members present at the FIABCI-USA meeting to adopt the amendment.