

# CONSTITUTION AND BYLAWS

As Amended November 20, 2019

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## **Article I. Name**

### **Section 1.01 Corporate Name**

The name of the Corporation shall be The Columbia Society of Real Estate Appraisers, Inc., hereinafter referred to as the Society.

### **Section 1.02 Corporate Seal**

The Corporate Seal of the Society shall have inscribed thereon “The Columbia Society of Real Estate Appraisers Inc., Incorporated 1952”.

## **Article II. Objectives**

### **Section 2.01 Objectives of the Society**

The objectives of the Society shall be:

(a) To unite in a co-operative organization those interested in the advancement of the art of real estate appraising

(b) To develop and maintain ethical standards for the guidance of its members in their relation to one another and with the public

(c) To promote educational and professional welfare of its members

### **Article III. Membership**

#### **Section 3.01 Qualifications and Membership Classifications**

(a) Membership in the Society shall be open to any individual who has an interest in the real estate or the real estate appraisal profession.

(b) There shall be five (5) classifications of membership in the Society, “Certified General Appraiser”, “Certified Residential Appraiser”, “Licensed Real Estate Broker”, “Candidate” and “Affiliate”. The terminology “Member” as used in these By-Laws shall include all of the above-mentioned classifications of membership.

### **Section 3.02 Affiliate Member**

(a) Applicants for membership as Affiliate shall be of good character and be interested in the real estate or the real estate appraisal profession.

(b) Affiliate members are non-designated participating members. They shall have all obligations of membership and the following specific rights:

(i) To attend all meetings and functions

(ii) To receive all publications

### **Section 3.03 Candidate Member**

(a) Applicants for membership as Candidate shall be of good character and be interested in the real estate or the real estate appraisal profession and committed to seek a professional designation from the Society. In addition Candidates must hold, at a

minimum, a New York State appraiser assistant license or equivalent or a New York State salesperson license or equivalent to qualify for this classification.

(b) Candidate members are non-designated participating members. They shall have all obligations of membership and the following specific rights:

(i) To attend all meetings and functions

(ii) To receive all publications

(iii) To vote on all matters before the general membership

### **Section 3.04 Certified Residential Appraiser Member**

(a) Applicants for membership as Certified Residential Appraiser shall be of good character. In addition Certified Residential Appraiser members must hold, at a minimum, a New York State residential appraiser certification or equivalent to qualify for this classification.

(b) Certified Residential Appraiser members are designated participating members. They shall have all obligations of membership and are entitled to the full benefits of membership in the Society including, but not limited to:

(i) To attend all meetings and functions

(ii) To receive all publication

(iii) To vote on all matters before the general membership

(iv) To hold office

(c) Only Certified Residential Appraiser members shall have the authority to use the designation of “CSA-R”.

(d) All Certified Residential Appraiser members have the professional endorsement of the Society within the limitations of the designation.

### **Section 3.05 Certified General Appraiser Member**

(a) Applicants for membership as Certified General Appraiser shall be of good character. In addition Certified General Appraiser members must hold a New York State general appraiser certification or equivalent to qualify for this classification.

(b) Certified General Appraiser members are designated participating members. They shall have all obligations of membership and are entitled to the full benefits of membership in the Society including, but not limited to:

(i) To attend all meetings and functions

(ii) To receive all publications

(iii) To vote on all matters before the general membership

(iv) To hold office



(c) Only Certified General Appraiser members shall have the authority to use the designation of “CSA-G”.

(d) All Certified General Appraiser members have the professional endorsement of the Society.

### **Section 3.06 Licensed Real Estate Broker Member**

(a) Applicants for membership as Licensed Real Estate Broker shall be of good character. In addition Licensed Real Estate Broker members must hold a New York State Real Estate Broker license or equivalent to qualify for this classification.

(b) Licensed Real Estate Broker members are designated participating members. They shall have all obligations of membership and are entitled to the full benefits of membership in the Society including, but not limited to:

(i) To attend all meetings and functions

(ii) To receive all publications

(iii) To vote on all matters before the general membership

(iv) To hold office

(c) Only Licensed Real Estate Broker members shall have the authority to use the designation of “CSA-B”.

(d) All Licensed Real Estate Broker members have the professional endorsement of the Society.

### **Section 3.07 Application and Admission**

(a) All applications for membership and change in status must be made in writing on the application forms provided by the Society. Applications may be transmitted electronically, including by fax or email

(b) At the time of application all applicants must disclose any “Related Party Transactions” as defined in the New York State Non-Profit Revitalization Act of 2013, its 2016 Amendments or any amendments thereafter, by disclosing all material facts in good faith.

(c) Each application for membership and/or change in status shall, upon receipt, be referred to the Admissions Committee for review.

(d) The Admissions Committee shall consist of a Chairperson, who shall be a Board member, plus at least two other designated members of the Society. The Committee may interview each applicant in person or by phone or video conference as part of its review process.

(e) When interviewing an applicant seeking designation, at least one member of the Committee must hold the same designation being sought by the applicant.

(f) The Committee shall determine if the applicant meets the criteria of the classification being applied for, and shall report its findings to the Board of Governors in writing. Thereafter, the Board of

Governors can grant membership to any applicant by a majority vote of the members present at any Board of Governors meeting.

(g) The Committee Chairperson shall make reasonable attempts to notify persons with incomplete applications. Incomplete applications will be held by the Admissions Committee for a period of twelve months. Incomplete applications older than twelve months will be closed. Application fees are non-refundable.

### **Section 3.08 Honorary Membership**

The Board of Governors may also confer “Honorary Membership” upon any individual in recognition of outstanding service to the Society or to the public.

### **Section 3.09 Code of Ethics**

All members of the Society shall adhere to the Society’s Code of Ethics. The enforcement of the Code of Ethics shall be overseen by the Ethics Committee.

### **Section 3.10 Continuing Education Requirements**

All designated members of the Society shall adhere to the State requirements for continuing education credits for appraisers or real estate brokers, including requirements for continuing education for USPAP. Designated members who do not adhere to the State requirements for continuing education for appraisers or real estate brokers are subject to loss of their designations.

### **Section 3.11 Reciprocity**

The Society recognizes reciprocal membership between the Society and other appraiser organizations, based on equal and current membership requirements of each organization.

## **Article IV. Dues and Fees**

### **Section 4.01 Application/Initiation Fees**

The initiation fees as annually determined by the Board of Governors shall be payable upon acceptance of application for membership. Initiation fees may be waived or reduced by the Board of Governors for all new members during any stated period.

#### **Section 4.02 Annual Dues**

(a) The annual dues shall be such sum as designated by the Board of Governors, payable in advance on the second business Friday of each year.

(b) The dues of members who are 65 years of age or older and who are deemed to be in a retirement status by the Board of Governors shall be a reduced sum as designated by the Board of Governors. Retirement status refers to members who are fully retired from the appraisal profession and who are no longer in need of real estate appraiser continuing education credits to maintain their licenses/certifications. Retired members who wish to retain their designations but eliminate the need for continuing education can modify their title to indicate “-RET” after their CSA-G or CSA-R or CSA-B designation (ex. CSA-G-RET).

### **Section 4.03 Failure to Pay Dues**

Members who fail to pay their dues, subscriptions and assessments within thirty (30) days from the time same becomes due, shall be notified by the Secretary, and if payment is not made within the next succeeding thirty (30) days shall not be considered in good standing and shall be reported to the Board of Governors as in arrears, and if so ordered by the Board of Governors shall be dropped from the rolls and thereupon forfeit all rights and privileges of membership, including the right to use any Columbia Society designation. Only members in good standing shall have the right to vote.

### **Section 4.04 Termination Due to Arrears**

Members whose dues are one year in arrears will automatically have their membership terminated.

### **Section 4.05 Assessment**

No assessment shall be levied unless so decided by majority vote of the members present in person at the annual meeting or at a duly constituted special meeting called for that purpose.

## **Article V. Resignations, Suspensions and Reinstatements**

### **Section 5.01 Voluntary Withdrawal**

Any member may withdraw from the Society after fulfilling all obligations to it, including payment of dues, fees and assessment, by giving written notice of such intention to the Secretary, which notice shall be presented to the Board of Governors by the Secretary at the first meeting after its receipt.

### **Section 5.02 Suspension/Expulsion**

A member may be suspended for a period or expelled for cause. Such suspension or expulsion shall be by two-thirds vote of the Board of Governors, provided a statement of the said charge shall have been mailed by regular post to the member under charges at his last



recorded address, at least fifteen (15) days before final action is taken thereon, and provided this statement shall be accompanied by a notice of the time and place where the Board of Governors is to take action, and provided that said member shall have been given an opportunity to present a defense at the time and place mentioned in such notice.

### **Section 5.03 Reinstatement**

Any member whose membership has been terminated may be reinstated in good standing only by two-thirds vote of the Board of Governors. In all cases of reinstatement, written application must be made by the applicant in the manner provided for in Article III, Section 3.07, accompanied by the appropriate fee.

## **Article VI. General Membership Meetings**

### **Section 6.01 Notice**

All notices of general membership meetings shall set forth the place, date, time and purpose of the meeting. Notices of general membership meetings may be made electronically, including by fax and email.

### **Section 6.02 Annual Meeting Scheduling**

The Annual Meeting of the Society shall be held at such time and place as shall be designated by the Board of Governors. Notice of such meeting, signed by the Secretary, shall be mailed or emailed to the last recorded address of each member at least two weeks in advance of this meeting. The notice of the Annual Meeting shall include a list of nominees to the office of Governor. Those members in good standing present at this meeting shall constitute a quorum of any Annual Meeting.

### **Section 6.03 Order of Business**

The order of business at the Annual Meeting shall be:

(a) Reading of Minutes of previous General Meeting;

(b) Reports of Officers

(c) Unfinished Business

(d) Election of Governors

(e) New Business

#### **Section 6.04 Authority of Chair**

Any question as to priority of business shall be decided by the Chair without debate. This order of business may be altered or suspended at any meeting by a majority vote of the members present.

#### **Section 6.05 Special Meetings**

Special meetings may be held upon call of the President or upon the written request, addressed to the Board of Governors, by twenty-five (25) members of the Society. Notice for any Special Meeting is to be given in the same manner as for the Annual Meeting. No business other than that specified in the notice of meeting shall be transacted at any Special Meeting. A quorum for any Special Meeting shall consist of those members in good standing who are present in person.

### **Section 6.06 Inspectors of Election**

Two Inspectors of Election may be chosen if needed by vote of the members at the Annual Meeting. It shall be their duty to act as Inspectors of Election and at all Special Meetings until the next Annual Meeting.

## **Article VII. Board of Governors**

### **Section 7.01 Board of Governors Defined**

The property, affairs, business and concerns of this Society shall be vested in a Board of Governors. The entire board shall consist of nine members elected by the general membership together with the President, Vice President, Secretary, Treasurer, two immediate Past Presidents, Director of Education, and the Chairperson of the Scholarship Committee constituting the ex-officio members of the Board of Governors. All shall be equal in conducting the affairs of the Society, except that only the nine elected Governors shall have the right of vote in electing the officers. The members of the said Board of Governors shall, upon election, immediately enter upon the performance of their duties and shall continue in office until their successors shall be elected.

### **Section 7.02 Election**

At each Annual Meeting there shall be an election, by ballot, of Governors of the Society for the term of two (2) years. There shall be no prohibition against the re-election of Governors. Four Governors shall be elected every even year and five Governors shall be elected every odd year, all for two year terms. Any vacancies filled by the Board of Governors pursuant to Section 7.06 of this Article resulting

in an unexpired term shall also be filled by vote at the Annual Meeting.

### **Section 7.03 Officers**

Within thirty (30) days after their election, the Board of Governors shall elect all Officers for a term of one (1) year. A majority of the elected members of the Board shall be necessary to constitute an election. There is no prohibition against the re-election of Officers.

### **Section 7.04 Powers**

The Board of Governors shall have the power to hold meetings at such time and places as they may think proper; to admit members and suspend or expel them by ballot; to audit bills and disburse funds of the Society; to print and circulate documents and publish articles; to carry on correspondence and to advise and carry into execution other such measures as they may deem proper and expedient to promote the objects of the Society and to best protect the interests and welfare of the members.

Governors shall adhere to the Society's Conflict of Interest policy and must, before initial election or appointment and annually thereafter, disclose potential conflicts of interest.

### **Section 7.05 Quorum**

Five (5) members of the Board of governors shall constitute a quorum for the transaction of business. In the absence of the President and Vice President the quorum present may choose a Chairman for the meeting. If a quorum be not present, a less number may adjourn the meeting to a later day. Governors may participate in board meetings via video conference.

### **Section 7.06 Vacancies**

Whenever any vacancy shall occur in the Board of Governors by death, resignation or otherwise, the vacancy shall be filled by the President appointing from the ranks of the members in good standing subject to the approval of a majority of Governors in

attendance at a duly noticed meeting of the Board of Governors. The person so chosen shall hold office until the next Annual Meeting.

### **Section 7.07 Removal**

Any elected member of the Board of Governors who is absent from two consecutive meetings of the Board without good cause or without obtaining prior excuse from the President may be removed from the office at the next meeting of the Board of Governors following such absences. Procedure to remove an elected member of the Board of Governors must be initiated by a duly made and seconded motion for such removal. Debate on the motion shall be limited to the validity and reasonableness of the absences of the accused, and no member may speak more than five minutes on the motion. If the accused is present, he shall be allowed five minutes to speak in his own defense immediately after the motion to remove is seconded. After all members wishing to speak on the motion have been heard, the accused, if present, may speak again for not more than five (5) minutes in his defense. The Board members present including elected and ex-officio members present must be polled by paper ballots which may be marked "Yes" or "No" or left blank. "Yes"



votes by a majority of Board members present shall constitute removal. The Secretary or acting Secretary shall notify the removed Governor by letter mailed to the last known address of the accused.

### **Section 7.08 Notice**

Notice of Board meetings, waiver of notice and actions by unanimous written consent may be made electronically, including by fax and email.

### **Section 7.09 Committee Requirement**

All governors, including Past Presidents, are required to serve on at least one committee during each year of their term.

## **Article VIII. Officers**

### **Section 8.01 Officers Defined**

The officers of this Society shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be ex-officio members of the Board of Governors.

### **Section 8.02 Election of Officers**

Within thirty (30) days after their election, the Board of Governors shall elect all Officers for a term of one (1) year. A majority of the elected members of the Board shall be necessary to constitute an election. There is no prohibition against the re-election of Officers.

### **Section 8.03 Duties and Powers**

The duties and powers of the Officers of the Society shall be as follows:

**(a) President:** The President, or Board Chair, shall preside at the meetings of the Society and of the Board of Governors and of the Executive Committee, and shall be a member ex-officio, with the right to vote, of all committees except the Nominating Committee. He

shall also, at the Annual Meeting of the Society, and at such other times as he shall deem proper, communicate to the Society or to the Board of Governors such matters and make such suggestions as may, in his opinion, tend to promote the prosperity and welfare and increase the usefulness of the Society, and shall perform such other duties necessarily incident to the office of President of the Society. The President shall appoint Counsel or Co-counsels to serve concurrent with the President's term of office. He shall appoint such committees as in his judgment he shall deem fit for the good and welfare of the Society and shall appoint all Committee Chairpersons.

**(b) Vice President:** In case of death or absence of the President, or his inability from any cause to act, the Vice President shall perform the duties of his office. The Vice President shall act as the Chairperson of the Programs/Seminars Committee.

**(c) Secretary:** It shall be the duty of the Secretary to give notice of and attend all meeting of the Society and all Committees and keep a record of their doings; to conduct all correspondence and to carry into execution all orders, votes, and resolutions not otherwise committed; to keep a list of the members of the Society; to collect the

fees, annual dues and subscriptions and pay them to the Treasurer; to notify the officers and members of the Society of their election; to notify members of their appointments on Committees; to furnish the Chairman of each Committee with a copy of the vote under which the Committee is appointed, and at his request give notice of the meetings of the Committee; to prepare, under the directions of the Board of Governors, an annual report of the transaction and condition of the Society and generally to devote his best efforts to forwarding the business and advancing the interests of the Society. In case of absence or disability of the Secretary, the Executive Committee may appoint a Secretary pro term. The Secretary shall be the keeper of the Seal of the Society. The Secretary shall also be responsible to maintain all records related to any conflicts of interest.

**(d) Treasurer:** The Treasurer shall keep an account of all moneys received and expended for the use of the Society and shall make disbursements. He shall deposit all sums received in a bank or trust company approved by the Executive Committee and make a report at the Annual Meeting or when called upon by the President. In the event of inability of the Treasurer to act, the Treasurer's duties shall devolve upon the President. The funds, books and vouchers in his

hands shall at all times be under the supervision of the Executive Committee and subject to its inspection and control; and at the expiration of his term of office he shall deliver over to his successor all books, moneys and other property, or, in the absence of the Treasurer-elect, to the President.

(e) Officers shall execute their jobs and carry out their responsibilities in accordance with the Manual of Responsibilities and Procedures.

#### **Section 8.04 Bond**

The Treasurer, or in the judgment of the Board any person responsible for the funds of the Society may be bonded, and the premium for such bond shall be paid by the Society.

#### **Section 8.05 Vacancies**

All vacancies in any office shall be filled by the elected members of the Board of Governors without undue delay, at its regular meeting, or at a meeting specially called for that purpose.

### **Section 8.06 Compensation of Officers**

The officers shall receive such salary or compensation as may be determined by the Board of Governors.

### **Section 8.07 Removal of Officers**

Any officer of the association may be removed from office by elected members of the Board of Governors for misfeasance or non-feasance of his official duties or for acts in his private or business function which may bring discredit to the Society. Any elected Board member may initiate the action by calling a special meeting of elected members of the Board and giving notice to the accused officer by registered or certified mail addressed to the accused at his last known address ten or more days before the date set for the special meeting. Notice to the accused shall briefly state the charges, shall

invite the accused to be present at the special meeting and advise the accused of his right to have counsel present. The Board may also have counsel present. The Board shall elect one of its members as Ad Hoc Chairman who shall conduct the hearing. The meeting shall proceed whether or not the accused is present. Vote on that action shall be by paper ballot by all members of the Board including the Ad Hoc Chairman. Two-thirds of the entire elected Board must vote in favor of the action to effect removal. If the accused is not present, the Ad Hoc Chairman shall notify the accused of the action taken by the Board. If the accused is removed by the Board, a successor may be elected at the same meeting.

### **Section 8.08 Temporary Positions**

The Board of Governors shall have the power to create temporary officer positions as needed, for as long as needed, for positions requiring titles other than President, Vice President, Secretary and Treasurer.

### **Section 8.09 Prohibition on Employees**

No employee may serve as Board Chair or hold any other office with similar responsibilities.

## **Article IX. Committees**

### **Section 9.01 Executive Committee**

There shall be appointed annually by the President certain members of the Society who, with the President and Vice President, shall constitute an Executive Committee. This Committee may act on behalf of the Society, reporting to the Board of Governors for ratification of its actions. Two members of the Committee are required for the transaction of business. Meetings may be called by the Chairman or by two Committee members. The Executive Committee may have the Treasurer's accounts audited annually and report thereon to the Board of Governors.

### **Section 9.02 Nominating Committee**



At least 60 days prior to the month of October the President shall appoint a Nominating Committee of five (5) Senior members of the Society in good standing; two (2) of whom shall be elected members of the Board of Governors; two (2) of whom shall be of the general membership (but not members of the Board of Governors); the fifth member shall be the immediate Past President of the Society who shall serve as Chairman of the Nominating Committee. In the event that the immediate Past President is unable or unwilling to serve, then the President will appoint the Chairman of the Nominating Committee. The duty of the Nominating Committee is to nominate candidates (other than members presently serving on the Nominating Committee) for Governors to be elected at the next election. The Nominating Committee shall notify the Secretary by mail or email at least twenty (20) days before the date of the election, of the names of such candidates, and the Secretary shall mail or email a copy thereof to the last recorded address of each member simultaneously with the notice of the election meeting.

### **Section 9.03 Nominations of Governors**

Nominations for Governors may also be made, endorsed with the names of not less than twenty (20) members of the Society if forwarded to the Secretary at least ten (10) days prior to the election meeting of the Society for transmittal by him/her to the members as provided in Section 9.02 of the herein Article IX.

#### **Section 9.04 Quorum**

A majority of any committee of the Society shall constitute a quorum for the transaction of business, unless any committee shall by majority vote of its entire membership decide otherwise.

#### **Section 9.05 Appointment of Chairs**

Except as otherwise provided, the President shall appoint all Committee Chairpersons and the Chairpersons will select the members of the Committee subject to the approval of the President.

### **Article X. Finances**

### **Section 10.01 Fiscal Year**

The fiscal year of the Society shall begin on the first day of January of each year and end on the thirty-first day of December of the same year.

### **Section 10.02 No Prohibition against Donations**

Nothing contained in any article of this Constitution shall be construed as prohibiting the acceptance and use of any money or other contribution, from any individual or any other donor, whether or not the donor is a member of the Society.

### **Section 10.03 Inactivity of the Society**

If the Society becomes inactive as evidenced either by failure to hold Annual Meetings for two successive years or failure to hold an annual election of officers for two successive years or by failure to offer any qualifying or continuing education appraisal course for two successive years or by reduction of its dues-paid membership to less

than 50 members, then the Treasurer or in the absence of treasurer, the last duly elected President shall pay from Society funds all outstanding debts of the Society and then designate any remaining funds and/or property first for scholarships for students taking real estate appraisal courses but, if none, then for general scholarships.

#### **Section 10.04 Expenditures Exceeding \$500**

Financial expenditures in excess of \$500 and not previously approved by the Board of Governors in the annual budget require approval of two-thirds of the attendees at a meeting of the Board of Governors, notice of such a meeting having been sent to the Governors at least 10 days in advance of the meeting by mail or email.

#### **Section 10.05 Reporting and Auditing**

(a) An annual unaudited financial report is to be completed by the organization in accordance with the New York State Non-Profit Revitalization Act of 2013, its 2016 Amendments or any amendments thereafter.

(b) Oversight of accounting and financial reporting processes and audit of financial statements must be performed by a designated audit committee that consists of at least

three “independent directors or trustees” as defined in the New York State Non-Profit Revitalization Act of 2013, its 2016 Amendments or any amendments thereafter. The Board of Governors shall designate the members of the audit committee.

(c) Any member of the audit committee when named, cannot then, nor have not been within the three years previously, an employee of the Society or an affiliate cannot have received more than \$10,000 in compensation from the organization in the three years previous. Compensation shall exclude reimbursement for expenses reasonably incurred as a director or compensation for service as a director permitted under the New York State Non-Profit Revitalization Act of 2013, its 2016 Amendments or any amendments thereafter; and, payments made by the Society at fixed or non-negotiable rates or amounts for services received as long as they are available to the public on the same terms and are not available from another source. Payment shall not include charitable contributions. Any of the dollar

amounts, time constraints or requirements of the above shall be modified by any future amendment to New York State Non-Profit Revitalization Act of 2013 as required thereunder.

## **Article XI. Nomenclature**

### **Section 11.01 Nomenclature Defined**

All designated members in good standing may use the appropriate designation immediately following their signature in signing letters, appraisal reports or in articles for publication. Such use shall always be in a manner satisfactory to the Board of Governors and in accordance with such rules as the Board may issue.

## **Article XII. Amendments**

### **Section 12.01 Amendments Defined**

These By-Laws may be amended, repealed or changed in whole or in part by a majority vote at any duly organized general membership

meeting of the Society, provided the proposed change is submitted by mail or email to the last recorded address of each member at least ten (10) days before the time of the meeting which is to consider the change.

## **Article XIII. Conflict of Interest Policy**

### **Section 13.01 Conflict of Interest Defined**

For the purposed of the Society, a conflict of interest shall be deemed to exist anytime any member, volunteer or member of the board, engages in any transaction, agreement or any other arrangement, in which the member, volunteer or member of the board, has a financial interest and in which the Society or any affiliate of the Society is a participant, unless there is a determination by the board, or any committee authorized to do so, that the potential conflict is fair, reasonable and in the Society's best interest; and, excluding transactions where the member's, volunteer's or member of the board's financial interest is de minimis; transactions that would not customarily be reviewed by the board or boards of similar organizations and are available to others on the same or similar

terms; or, transactions that constitute a benefit provided to the member, volunteer or member of the board only as a member of a class of beneficiaries that the Society intends to benefit as a part of its mission so long as the benefit is available to similarly situated members of the same class on the same terms.

### **Section 13.02 Disclosure**

All applicants, members, members of the Board of Governors and Officers must execute the Society's Conflict of Interest Policy and must disclose any interests in a transaction or decision where he or she (including his or her business or other nonprofit affiliations), his or her family and/or significant other, employer, or close associate(s) will receive a benefit or gain.

### **Section 13.03 Conflicted Issues**

All applicants, members, members of the Board of Governors and Officers must leave any discussions of, shall not vote upon nor



attempt to influence the vote or deliberations thereof, any transaction or decision where a conflict is deemed to exist.

#### **Section 13.04 Continuing Obligation/Reporting**

All applicants, members, members of the Board of Governors and Officers shall have an obligation to report any new conflicts of interest as they arise by providing written notice thereof to the Society's Secretary.

#### **Section 13.05 Secretary's Obligation**

The Society's Secretary shall maintain the records of all conflict disclosures. All resolutions of any conflicts shall be noted by the Secretary as they occur.

**End of Bylaws**