

**BY-LAWS
of the
ROCHESTER AREA CHAPTER
of The New York State Commercial Association of REALTORS®, Inc.**

PREAMBLE

"Under all is the land", and from it come the basic elements of our existence: food, clothing, and shelter. It is incumbent upon us, as REALTORS®, to provide informed professional service to the community, to help in making decisions which affect this most important asset. In order to foster and develop a more knowledgeable membership in the area of commercial and investment property, the New York State Commercial Association of REALTORS® hereby establishes ROCHESTER AREA CHAPTER of NYSCAR. The Chapter is to be governed by the following Rules and Regulations, subject to and in compliance with the By-Laws of the New York State Commercial Association of REALTORS®, Inc.

ARTICLE I

Section 1:

The name of this organization shall be the ROCHESTER AREA Chapter of The New York State Commercial Association of REALTORS®, Inc.

ARTICLE II

The jurisdiction of the ROCHESTER, NEW YORK Chapter of NYSCAR is the geographic area of MONROE, WAYNE, ONTARIO, LIVINGSTON, STEUBEN, YATES, SENECA, EASTERN ORLEANS (east of Route 98) counties.

**ARTICLE III
OBJECTIVES**

Section 1:

The objectives of this Chapter shall be:

- A. To foster and develop a knowledgeable membership in the marketing of commercial, industrial and investment property through educational programs.
- B. To encourage and facilitate cooperation among brokers engaged in marketing commercial, industrial and investment real estate as a service to the public.
- C. To foster sound, prudent and ethical practices as they relate to marketing commercial, industrial and investment real estate.

Section 2:

The Chapter shall operate as a voluntary and nonprofit organization.

**ARTICLE IV
MEMBERSHIP**

There shall be four classes of Members as follows:

- A. REALTOR® Membership in the Chapter is open to any licensed real estate broker, salesperson or appraiser, who holds membership, and remains in good standing, in the New York State Commercial Association of REALTORS®, the New York State Association of REALTORS®, Inc., and the National Association of REALTORS®. (“*Individual Members*”)
- B. Institute Affiliate Membership in the Chapter is open to any individual who holds Institute Affiliate Membership in NYSCAR, the New York State Association of REALTORS® and the National Association of REALTORS®. They shall not be eligible to vote or hold elective office in the Chapter. (“*Affiliate Members*”)
- C. Affiliate Members shall be other individuals or firms who, while not engaged in the real estate profession as provided in paragraphs (A) or (B) of this section, have interests requiring information concerning Commercial and Investment real estate, and are in agreement with the objectives of the Chapter. They shall not be eligible to vote or to hold elective office in the Chapter. (*Affiliate Members*)
- D. Student Membership shall be other individuals who, are currently attending high school or enrolled in college and up to 6 months post graduation and otherwise not engaged in the real estate profession as provided in paragraphs (A) or (B) of this section. They shall not be eligible to vote or to hold elective office in the Chapter. (*Student Members*)

ARTICLE V DUES

Section 1:

Subsequent to their election, members shall not be entitled to or any benefits until the initiation fee, if any, and dues for at least twelve months have been received by the New York State Commercial Association of REALTORS® and the Rochester Chapter of the New York State Commercial Association of REALTORS®. Failure to make such payment within ninety days of notice of election shall void the election to membership.

All dues become payable on January 1st of each year. In the case of membership accepted subsequent to that date, dues for the second year will be adjusted on a quarterly proration.

The original application must be accompanied by dues for one full year.

Any member, whose dues are unpaid as of February 1, shall have all services suspended until such dues are paid. Any member, whose dues remain unpaid as of March 1, shall be dropped from membership without any action of the Board of Governors. Former members may only be readmitted to membership after filing a new membership application and paying dues that were in arrears plus any current year's dues.

Section 2:

The annual Chapter dues and initiation fee for Chapter membership, if any, shall be established by the Board of Directors of this Chapter.

ARTICLE VI BOARD OF DIRECTORS

Section 1:

The Board of Directors shall consist of the elected officers, and up to seven (7) Directors. Beginning in the year 2011 the Board of Directors will consist of the elected officers and five

(5) Directors. The Treasurer of the New York State Commercial Association of REALTORS® will serve as the Treasurer for the Chapter.

Section 2:

Elected Directors of the Board of Directors shall each serve for three (3) year terms, or until their successors are designated and qualified. Directors who initially are elected to terms of less than three (3) years can subsequently be elected to additional full three (3) year terms. Directors may serve more than one term.

Section 3:

- A. Authority. The management of the Chapter shall be vested in the Board of Directors.
- B. Regular Meetings. The Board of Directors shall meet at times and places established by the Chapter's Board of Directors. Two-thirds (2/3) but not less than six (6) of the members of the Board of Directors must be in attendance for there to be a quorum for any regular meeting.
- C. Special Meetings. Upon 10 days written notice, the President may, or upon written request of three (3) other members of the Board of Directors, the President must call a Special Meeting, at any time and place. The purpose of the meeting shall be outlined in the notice. Seven (7) members of the Board of Directors must be in attendance for there to be a quorum for any special meeting.

If appropriate and feasible, a special meeting of the Board of Directors may be called by phone, with three days notice, of a conference call. Seven (7) members of the Board of Directors must participate in the Conference Phone Call for there to be a quorum.

Section 4:

Attendance: Any elected Officer or Director who shall not have previously been excused by the President from two (2) regular meetings during a fiscal year or three (3) regular meetings during their term shall automatically forfeit their office unless the Board of Directors upon receipt of a written explanation for such absence satisfactory to the Director shall waive this provision.

Section 5:

All newly elected Officers and Directors shall take office at the conclusion of the Annual Meeting of the Rochester Chapter of the New York State Commercial Association of REALTORS®, Inc.

ARTICLE VII

OFFICERS

Section 1:

The officers of the Chapter shall be the President, Vice President, Assistant Treasurer and Secretary. The chain of succession of officers shall be the President, Vice President, Secretary and Assistant Treasurer.

Section 2:

Each year, the Board of Directors shall elect, to a one year term, a President, Vice President, Secretary and Assistant Treasurer. The President shall not serve more than three consecutive one (1) year terms.

Section 3:

The Treasurer of the New York State Commercial Association of REALTORS®, Inc., shall be the Treasurer of the Chapter. Funds of the Chapter shall be deposited in the treasury of the New York State Commercial Association of REALTORS®, Inc., by the Treasurer and shall be segregated for the use of the Chapter. The Assistant Treasurer shall make due accounting to the Board of Directors of the Chapter at least once each year.

NOMINATING COMMITTEE

Section 4:

The Nominating Committee shall be appointed by the President and shall consist of four (4) members of the Chapter and the immediate Past President, or any Past President who holds membership, and remains in good standing, in the Rochester Area Chapter of the New York State Commercial Association of REALTORS®, if the immediate Past President is unable to serve, who shall serve as Chairperson. The Committee shall also nominate members to fill any vacancy on the Board. A report of the Committee with the slate of nominees shall be mailed via US mail or electronic mail to each member of the Chapter sixty (60) days in advance of the Annual Meeting, at which time such elections will be held.

Section 5:

Additional nominations may be made by a petition signed at least by five (5) members in good standing provided such nominations shall be in the hands of the Secretary of the Chapter at least thirty (30) days prior to the Annual Meeting.

The report of the Nominating Committee and any additional nominations shall be read at the Annual Meeting for the information of the members.

ARTICLE VIII
ELECTION OF THE BOARD OF DIRECTORS

Section 1:

The annual election of Elected Directors of the Board of Directors shall take place at the Annual Meeting of the Chapter. Initially, one-third, of the elected Directors shall serve a one-year term, one-third of the elected Directors shall serve a two-year term, and one-third of the elected Directors shall serve a three-year term. Thereafter, as many Directors shall be elected each year as are required to fill vacancies.

Section 2:

Every Individual Member, in good standing, present shall be entitled to one vote. The election shall be by written ballot if more than one person has been nominated for any vacancy in the Board of Directors.

Section 3:

If the election is by written ballot, the President shall appoint three (3) tellers who shall make a tabulation of the ballots and report to the meeting the results of the votes cast. The members receiving the highest number of votes for the Board of Directors shall be declared elected, and the tellers will so certify in writing to the Secretary of the Chapter, giving the number of ballots cast for each nominee.

Section 4:

The Board of Directors by an affirmative vote of 2/3 shall elect members to fill the unexpired term of any vacancies that may occur on the Board until the next Annual Election.

ARTICLE IX
FISCAL AND ELECTIVE YEARS

Section 1:

The fiscal year and elective year of the ROCHESTER AREA Chapter of the New York State Commercial Association of REALTORS® shall conform to those of the New York State Commercial Association of REALTORS®, Inc.

ARTICLE X
COMMITTEES

Section 1: STANDING COMMITTEES

The President, upon assuming office, shall appoint such committees as shall be necessary to carry on the work of the Chapter. The Standing Committees shall include the following: Executive, Education, Events, Membership, Public Relations and Marketing.

Section 2. SPECIAL COMMITTEES

Special Committees may be appointed by the President to perform such services as may be assigned to them.

Section 3:

All committees shall be appointed by, and serve at, the pleasure of the President.

ARTICLE XI
MEETINGS AND QUORUMS

Section 1: RULES OF ORDER

Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the Chapter, its Board of Directors and committees in all instances wherein its provisions do not conflict with these BY-LAWS.

Section 2:

The Annual Meeting of the ROCHESTER AREA Chapter of the New York State Commercial Association of REALTORS® membership shall be held at a time and place designated by the Chapter's Board of Directors. Other meetings of the membership may be called the Board of

Directors of the Chapter from time to time. Such meetings shall be open to Individual members in good standing, all others by invitation of the Board of Directors or President.

Section 3:

Other regular meetings of the membership shall meet at a time and place as designated by the Board of Directors of the Chapter.

Section 4:

Sixty (60) percent of the membership shall constitute a quorum for any Annual or Regular Meeting of the membership.

Section 5:

A quorum for any special meeting of the general membership shall consist of 60 (sixty) percent of the members in good standing when present in person. All members are to be notified by US or electronic mail sent out at least two (2) weeks prior to the date of any special meeting of any decisions to be made at the meeting.

ARTICLE XII
LIMITATION OF LIABILITY

The New York State Commercial Association of REALTORS® shall not assume any liability for expenditures or commitments of the ROCHESTER AREA Chapter of the New York State Association of REALTORS®, Inc., unless such expenditures or commitments shall first have been approved by the Board of Directors of the New York State Commercial Association of REALTORS®, Inc.

ARTICLE XIII
AMENDMENTS

These By-Laws may be amended by an affirmative vote of two-thirds of the members present at any Annual Meeting, regular meeting, or at a special meeting called for that purpose, provided that such amendment shall have been submitted first to the Board of Directors of the Chapter and approved by the Board of Governors of the New York State Commercial Association of REALTORS® and provided further that thirty (30) days notice in writing shall have been given to all Chapter members of the intention to amend together with a copy of the proposed amendment.

ARTICLE XIV
DISSOLUTION

Upon the dissolution or completion of the affairs of this Chapter, the Board of Directors, after providing payment for all obligations, shall distribute any remaining assets to the New York State Commercial Association of REALTORS®, Inc.