

**THE FOURTH AMENDED AND RESTATED BYLAWS OF
COMMERCIAL REAL ESTATE WOMEN-MIAMI, INC.
*October 2016***

**ARTICLE I
NAME AND LOCATION**

The name of the organization shall be Commercial Real Estate Women-Miami, Inc. (“CREW-Miami” or the “Organization”), and shall do business as Not-for-Profit Corporation in the State of Florida.

**ARTICLE II
POLICY AND PURPOSE**

Section 1. Policy: The Organization shall be nonpartisan, chartered under the laws of the State of Florida, governed by these Articles, as amended from time to time, the Bylaws, as amended from time to time, and the resolutions of the Board of Directors (hereinafter defined).

Section 2. Purpose: The purpose of the Organization shall be to: (a) provide a forum for women who are actively involved in commercial real estate (“CRE”); (b) promote professional interaction, ethics and integrity by and among its members; (c) provide educational opportunities to its members; (d) expand the centers of influence of its members; and (e) create a support network for its members in all the CRE fields.

Section 3. Chapter of CREW Network: The Organization shall be a chapter of CREW Network (“CREW Network”).

**ARTICLE III
MEMBERSHIP**

Section 1. Member Qualifications: Only members in good standing of the Organization will be entitled to vote and hold office.

Section 2. Categories of Membership/Admissions. There are five (5) membership categories, which categories and admission requirements are, as follows:

Section 2.1. A “Traditional Member” in good standing is a professional who: (1) is currently employed within the fields set forth in Section 5 below; (2) has more than two years of experience in a CRE field; and (3) is current in the payment of all dues and other Organization obligations.

(a) No single traditional CRE category shall comprise more than 50% of total membership, and the following minimum traditional categories shall be represented at all times to the extent then possible: Consulting, Development, Finance, Property and Asset Management, Law, and Commercial Brokerage.

Section 2.2. A “Vendor Member” in good standing is a professional: (1) whose business includes, but is not limited to selling or supplying a real estate related product or service to the CRE industry such as: (i) furnishings, (ii) janitorial services, (iii) landscaping, (iv) painting, (v) property maintenance, and (vi) roofing; (2) has more than three (3) years of experience in such business; and (3) is current in the payment of all dues and other Organization obligations.

- (a) Vendor Members shall not comprise more than 10% of the total membership.
- (b) No single industry shall comprise more than 25% of the Vendor category.

Section 2.3. A “Member Emeritus” in good standing is a professional who previously was a CREW-Miami member in good standing, but (1) whose occupation changed from within the CRE industry, or who has retired from the active CRE industry, and (2) is current in the payment of all dues and other Organization obligations.

Section 2.4. An “Associate Member” in good standing is a professional who: (1) is currently employed within the fields set forth in Section 5 below; (2) has less than two (2) years of experience in a CRE field; and (3) is current in the payment of all dues and other Organization obligations.

- (a) Associate Members shall not comprise more than 10% of the total membership.

Section 2.5. A “Student Member” in good standing is a full-time undergraduate or graduate student who: (1) at the time of application for membership and upon request by the Membership Committee Chair, provides proof of their current student status together with a copy of a transcript which identifies coursework in the fields set forth in Section 5 below; and (2) is current in the payment of all dues and other Organization obligations.

- (a) Student Members shall not comprise more than 5% of the total membership.
- (b) In their first year of membership, each Student Member shall be paired with a liaison or mentor from the Education Committee or the Hospitality Committee.

Section 3. At least 75% of the members of the Organization must have at least five (5) years of experience in the field of CRE, and be currently involved in a substantially full-time professional position, the primary responsibilities of which are in one or more in the CRE fields.

Section 4. Notice of proposed additions or deletions to the membership categories must be included in the notice of the meeting at which such action shall take place.

Section 5. Categories of Real Estate Experience: The membership of the Organization shall comprise a variety of traditional categories or disciplines within the CRE fields, including but not limited to: acquisition, architecture, engineering and design, asset management, construction, consulting and research, development, finance: institutional lending, mortgage banking and brokerage, commercial property brokerage, both leasing and sales, property management, real estate law, appraisal, planning, investment, syndication, and insurance.

Additional categories may be adopted provided they fall within the definition of commercial real estate listed in Section 5 of this Article.

For purposes of these Bylaws, "the field of commercial real estate" shall be deemed to mean professional service inherent in the investment in, ownership, development or operation of income producing real property. "Income producing real property" is deemed to mean land, and improvements made to the land and rights to use such land for business purposes.

The determination as to whether a person is qualified for membership under the foregoing definitions shall be made at the discretion of the Board of Directors. If a question arises as to a person's membership qualifications, the decision of a majority of the Board of Directors shall be determinative.

Section 6. Admissions and Fees:

(a) Requirements for Admission: In order to be admitted as a member in good standing of the Organization:

- (1) the applicant must submit a written application to the Membership Committee in conformity with this Article;
- (2) the application must be favorably reviewed by the Membership Committee and approved by the Board of Directors; and
- (3) the applicant must pay the Organization's dues and application fee when invoiced by CREW Network ("Organization Dues").

(b) Vendor Member Fees: In addition to the membership qualifications and admission requirements described in Sections 2, 3 and 4 herein, each Vendor Member shall commit One Thousand Dollars (\$1,000.00) annually to CREW-Miami (the "Vendor Member Sponsorship Fee"). The Vendor Member Sponsorship Fee shall be paid separately to CREW-Miami when invoiced. Renewing Vendor Members shall pay the Vendor Member Sponsorship Fee annually, in addition to the Organization Dues.

Section 7. Resignation: Any member may resign or withdraw from the Organization by giving written notice of such intention to the Recording/Corresponding Secretary, which notice shall be presented to the Board of Directors by the Recording/Corresponding Secretary, at the first meeting after receipt of such notice. No member who resigns or withdraws from the Organization shall be entitled to a refund of any previously paid Organization Dues.

Section 8. Removal of Members:

(a) Default: Members no longer in "good standing" as defined in Section 1 of Article III will be considered to be in default. Members in default of payment of dues shall be dropped from membership unless dues are paid within 30 days of written notice of such default. Members who are no longer qualified and in "good standing" as defined in Section 1 of Article III may not renew their membership for the following year unless they return to "good standing."

(b) Censure: Members may be censured or removed from membership for cause by a two-thirds vote at a meeting of the Board of Directors. Except for the nonpayment of dues, a vote for removal for any cause shall occur only after the member complained of has been advised of the complaint in writing and has been given reasonable opportunity to reply. A member, if removed or censured, may appeal the decision to the Annual Meeting of the Organization, providing that written notice of appeal is received by the President at least ten (10) days before the meeting.

ARTICLE IV

DUES

Section 1. Amount: Annual dues for Traditional Members, Vendor Members, Young Professional/Associate Members and Student Members shall be an amount determined by the Board of Directors on an annual basis. At a minimum, dues shall be allocated to pay dues for individual members to CREW Network. New members who join between June 1 and December 31 in the calendar year will pay reduced amounts of Organization Dues as determined by the Board of Directors. A portion of annual dues shall be contributed to dues required of member organizations by CREW Network.

Section 2. Payment of Dues: Dues are payable in full on or before January 1 and considered delinquent after January 31. New member dues shall be payable following approval of membership admission to the Organization.

ARTICLE V

MEETINGS OF MEMBERS

Section 1. Annual Meeting: The “Annual Meeting” of the members of the Organization, commencing with the year 1988, shall be the last, regularly scheduled meeting of the fiscal year. A regular meeting date shall be designated by the Board of Directors. At the Annual Meeting, the officers of the Organization for the following year shall be announced (and may also be announced immediately upon their election), and members shall transact other business that has properly come before the Organization.

Section 2. Monthly and Special Meetings: The Organization shall meet monthly, at least ten (10) times per year, on a regularly scheduled date determined by the Board of Directors, subject to changes in schedule approved by the Board of Directors. Special meetings of the members of the Organization may be called by the Board of Directors at its discretion or upon the written request of at least four members of the Organization.

Section 3. Notices of Meetings: Except as otherwise provided by law or as otherwise set forth herein, written notice of any regular membership meeting shall be distributed to each member by mail, facsimile transmission or e-mail at least seven days before the meeting date. Notice will include the date, time and place of the meeting and in the case of special meetings, the purpose.

Section 4. Quorum: Twenty-five percent (25%) of the voting members present in person or by proxy, of whom two must be officers, shall constitute a quorum at any regular membership meeting.

Section 5. Action by Consent: Any action required or permitted by law or by these Bylaws to be taken at any meeting of the members may be taken without a meeting, prior notice or a vote if a written consent (which may be by facsimile or e-mail) stating the action to be taken is signed by a majority of the members. The written consent shall be filed with the minutes of the members' meetings.

Section 6. Voting Proxies: Each member in good standing shall be entitled to one vote. If the manner of deciding any question has not otherwise been prescribed, it shall be decided by majority vote of the members present in person or by proxy. Every member of the Organization entitled to vote at any meeting thereof may vote by proxy. A proxy shall be in writing (which may be a facsimile copy or e-mail), dated, and revocable at the pleasure of the member executing it. Unless the duration of the proxy is specified, it shall be invalid after thirty (30) days from the date of its execution.

ARTICLE VI

BOARD OF DIRECTORS

Section 1. General Powers; Composition: The property, affairs, activities and concerns of the Organization shall be managed by the Board of Directors, which shall be comprised of the Officers of the Organization (that is, the President, President-Elect, Treasurer, and Corresponding/Recording Secretary), together with the Legal Counsel, Immediate Past President, and each of the directors of Member Services, Membership, Programs, Communications, Signature Events, Hospitality, Sponsorship, Education, Strategic Planning, and the directors of other existing standing committees (as designated from time to time) in consultation with the Nominating Committee. The Board of Directors shall be deemed to have all of the powers set forth in the Articles of Incorporation, as amended from time to time, these By-laws, as amended from time to time, and under Florida law as same pertains to non-profit corporations. The Board of Directors may delegate certain powers to the Executive Committee. The members of the Board of Directors must be residents of the State of Florida.

Section 2. Election of Board of Directors; Term. Except as provided in Sections 7, 8 and 9 of this Article VI, the Board of Directors shall be elected in the following manner:

- (a) Eligibility: The President and President-Elect shall have been members in good standing of the Organization for not less than one (1) year preceding their election. All other officers and chairpersons shall be members in good standing of the Organization. Non-Traditional Members shall not comprise more than twenty-five percent (25%) of the Board of Directors. Non-traditional members may not be eligible to hold the office of President or President-Elect unless such member has served for not less than two (2) consecutive years on the Board of Directors, and a total of three (3) consecutive years either on the Board of Directors or as Chair of a Standing Committee, preceding their election. The office of President shall not be held by a Non-traditional Member for more than one

(1) consecutive year. A Member Emeritus may not hold an office on the Board but may chair a committee. A Young Professional/Associate may not hold an office on the Board but may chair a committee. A Student Member may not hold an office on the Board or chair a committee.

(b) Solicitation of Nominations: On or before the first day of July, the Nominating Committee (see Article IV, Section 4, for Nominating Committee procedure and composition) shall send to each member in good standing information advising members regarding election procedures and soliciting nominations for the Board of Directors and committee chairs. This information shall be sent to each member by letter or by an e-mail transmission. This announcement shall also be posted on the Web from the initial announcement distribution until date after submissions close.

(c) Nominating Procedure: On or before the first day of August, qualified candidates interested in being members of the Board of Directors or Committee Chairs shall submit their names, together with a brief statement of their (i) goals and objectives and (ii) qualifications for the position, in writing to the President or other person designated by the President. Candidates may select up to three (3) alternative officer or director positions of interest.

(d) Distribution of Slate: On or before the thirtieth day of August, the President-Elect shall distribute the proposed slate of nominees and meet with the Nominating Committee to review and discuss each candidate's goals, objectives and qualifications, and to finalize the slate of candidates (the "Proposed Slate") for the Board of Directors. The President-Elect shall present the Proposed Slate to the sitting Board of Directors at its September meeting for discussion and approval. Once approved, the Proposed Slate shall be presented to the general membership by e-mail no less than three (3) times prior to a final vote of the membership being taken at the October luncheon.

(e) Term: Each member of the Board of Directors shall hold office until the last general meeting of the following fiscal year or until a successor shall have been elected or appointed.

Section 3. Duties of the Board of Directors. The Board of Directors shall (1) as proposed by the Nominating Committee, approve the proposed slate of officers no later than 30 days prior to the last Board of Directors meeting before the annual election; (2) perform such other duties as may be set forth in the Articles and By-laws of the Organization, and as are permitted or required by Florida law as same pertains to non-profit corporations, except to the extent such duties are delegated to the Executive Committee or other parties in the Articles or By-laws; (3) issue resolutions to carry out the mandates of the Board of Directors.; (4) fill officer or director vacancies throughout the fiscal year at any Board of Directors meeting; (5) hold meetings at such times and places as it considers proper; (6) expel and terminate membership of members; (6) establish committees and committee chair persons, which members shall be in good standing, consisting of members of the Board of Directors or members of the Organization; (7) review the financial records of the Organization; (8) print, circulate, and publish notices, articles and other documents; (9) carry on correspondence and communicate with other organizations interested in the real estate

profession; (10) employ agents; and (11) devise and carry into execution such other measures as it deems proper and expedient to promote the objective of the Organization and to best protect the interest and welfare of the members of the Organization, in furtherance of the Organization's purpose as permitted herein.

Section 4. Meetings of the Board of Directors: Regular monthly meetings of the Board of Directors shall be held on a date set by the President. Notice shall be made in person or by telephone, mail, facsimile transmission or e-mail at least seven (7) days before the time appointed for said meeting. The President, when deemed necessary, or the Recording/Corresponding Secretary, at the request in writing of four (4) members of the Executive Committee, may call a special meeting of the Board, and only five (5) days notice shall be required for such a special meeting. To consider special issues, meetings of the Board may take place without notice and by telephone.

Section 5. Quorum: At all meetings of the Board of Directors, a majority of the members of the Board shall constitute a quorum for the transaction of business, and the act of a majority of the members of the Board present at any meeting where a quorum is present, shall be an act of the Board, except as may be otherwise provided by the law or these Bylaws. In the absence of the President and President-Elect, the quorum present may choose a chairperson for the meeting. If a quorum is not present, the members of the Board present may adjourn the meeting to a later day, but not more than ten (10) days later, without notice other than announcement at the meeting.

Section 6. Action By Consent: Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if a majority of the members of the Board sign a written consent setting forth the action prior to taking such action. The written consent shall be filed with the minutes of the meetings of the Board of Directors.

Section 7. Absence: Should any member of the Board be unreasonably absent from three meetings of the Board in the member's term, without sending a communication to the President or Recording/Corresponding Secretary stating the reason for absence, or if the reason for absence is unacceptable to the Board members, the seat of that member of the Board may be declared vacant and filled by the Executive Committee in the manner described in Section 9 below.

Section 8. Removal of Board of Directors Members: Any one or more of the Board of Directors members may be removed with cause, at any time, by a vote of one-half of the members of the Organization present at any special or regular membership meeting or by a two-thirds vote of the Board of Directors at a special meeting called for that purpose. In the event of such removal, the Board of Directors shall proceed to fill the vacancy in the manner described in Section 9 below.

Section 9. Resignation; Vacancies: Any member of the Board of Directors shall have the right to resign from the Board of Directors by giving written notice thereof to the President or the Recording/Corresponding Secretary. Whenever a vacancy occurs in the Board, it shall be filled without undue delay by a majority vote of the remaining members of the Board of Directors, at its regular meeting or at a special meeting that shall be called by the President for that purpose. Each

member of the Board so chosen shall hold office until the next annual meeting of the members of the Organization or until a successor shall have been elected and shall qualify.

ARTICLE VII **OFFICERS**

Section 1. Designations: The officers of the Organization shall be the President, the President-Elect, the Treasurer, and the Recording/Corresponding Secretary. The Board of Directors shall have the right, by a two-thirds vote, to appoint such Assistant Secretaries and/or Assistant Treasurers as it deems necessary for the operation of the Organization.

Section 2. Duties of Officers:

(a) President. The President shall preside at the meetings of the members of the Organization and the meetings of the Board of Directors and Executive Committee. At the annual meetings of the Organization and at such other times as deemed proper, the President shall communicate to the Organization, the Board of Directors and the Executive Committee such matters and make such suggestions as may in the President's opinion tend to promote the prosperity and welfare and increase the usefulness of the Organization and shall perform such other duties as are necessarily incident to the office of the president.

(b) President-Elect. The President-Elect shall be generally responsible to assist the President and other members of the Board of Directors, to chair the Nominating Committee, and to perform such other duties as may from time to time be prescribed by the Board of Directors. The President-Elect shall serve as one (1) of the two (2) CREW Network delegates. In the absence of the President or President-Elect or their respective inability to perform their duties, the Treasurer shall perform the duties of such office. The President-Elect may chair task forces or special committees, as deemed appropriate by the President. In case of the absence of the President, or of the President's inability to perform the duties of the President's office, the President Elect shall perform the duties of the office of President. The President Elect shall also generally assist the President, act as standing director with direct responsibility of the Member Services Committee for the Organization and perform such other duties as may from time to time be prescribed by the Board of Directors. The President Elect may chair task forces or special committees, as deemed appropriate by the President.

(c) Recording Secretary. It shall be the duty of the Recording Secretary to keep a record of all votes, resolutions, and the proceedings of all meetings as directed by the Board of Directors; to prepare, if required by the Board of Directors, an annual report of the transactions and condition of the Organization; to give notice of all meetings of the Organization; to conduct all correspondence and to carry into execution all orders, votes and resolutions not otherwise committed; and to notify the members of the Organization of their nomination and/or election.

(d) Treasurer. The Treasurer shall prepare an annual budget, in consultation with and to be approved by the Board of Directors, and shall have custody of all funds of the

Organization and other valuable effects; shall keep full and accurate accounts of all monies received and expended for the use of the Organization in books belonging to the Organization. The Treasurer shall deposit all funds and other valuable effects in the name and to the credit of the Organization in such bank or banks as may be designated from time to time by the Board of Directors, and make a report of all transactions as Treasurer and of the financial condition of the Organization, at the Board of Director meetings and annual meeting of the Members of the Organization or when called upon by the President. The funds, books, and vouchers in the hands of the Treasurer shall at all times be under the supervision of the Board of Directors and subject to its inspection and control. At the expiration of the Treasurer's term of office, the Treasurer shall deliver over to the Treasurer elect all books, records, monies and other property, or, in the absence of a Treasurer-elect, to the President.

ARTICLE VIII **EXECUTIVE COMMITTEE**

Section 1. General Powers; Composition: The Executive Committee, which shall be comprised of the officers of the Organization, and the directors responsible for the Membership, and the Programs standing committees, shall carry out the directives, resolutions and mandates of the Board of Directors and shall appoint the chairpersons of other standing committees. The Executive Committee may exercise all powers of the Organization, except for approval of unbudgeted expenses of 10% or greater. Vendor Members shall not comprise more than twenty-five (25%) of the Executive Committee members.

Section 2. Term: Each member of the Executive Committee shall hold office until the last general meeting of the following fiscal year or until a successor shall have been elected.

Section 3. Duties of the Executive Committee: The Executive Committee shall: (1) carry out the resolutions, mandates and objectives of the Board of Directors; and (2) hold meetings at such times and places as it considers proper.

Section 4. Meeting of the Executive Committee: Meetings of the Executive Committee shall occur as required for the Organization's business. Notice shall be made in person, or by telephone, mail, facsimile or e-mail at least seven (7) days before the time appointed for said meeting. The President, when deemed necessary, or the Recording/Corresponding Secretary, at the request in writing of four (4) members of the Executive Committee, may call a special meeting, and only five (5) days notice shall be required for such a special meeting. To consider special issues, meetings of the Executive Committee may take place without notice and by telephone.

Section 5. Quorum: At all meetings of the Executive Committee, a majority of the members of the Executive Committee shall constitute a quorum for the transaction of business, and the act of a majority of the members of the Executive Committee present at any meeting where a quorum is present, shall be an act of the Executive Committee, except as may be otherwise provided by the law or these Bylaws. In the absence of the President and Vice President, the quorum present may choose a chairperson for the meeting. If a quorum is not present, the members

of the Executive Committee present may adjourn the meeting to a later day, but not more than ten (10) days later, without notice other than announcement at the meeting.

Section 6. Action By Consent: Any action required or permitted to be taken at any meeting of the Executive Committee may be taken without a meeting if a majority of the members of the Executive Committee sign a written consent setting forth the action prior to taking such action. The written consent shall be filed with the minutes of the meetings of the Executive Committee.

Section 7. Absence: Should any member of the Executive Committee be unreasonably absent from three (3) meetings of the Committee in the member's term, without sending a communication to the President or Recording Secretary stating the reason for absence, or if the reason for absence is unacceptable to the Committee members, the seat of that member of the Executive Committee may be declared vacant and filled by the Board of Directors in the manner described in Article VI, Section 9 above.

Section 8. Removal of Executive Committee Members: Any one or more of the Executive Committee members may be removed with cause, at any time, by a vote of one-half of the members of the Organization present at any special or regular membership meeting or by a two-thirds vote of the Board of Directors at a special meeting called for that purpose. In the event of such removal, the Board of Directors shall proceed to fill the vacancy in the manner described in Article 6, Section 9 above.

Section 9. Resignation; Vacancies: Any member of the Executive Committee shall have the right to resign from the Committee by giving written notice thereof to the President or the Recording Secretary. Whenever a vacancy occurs in the Executive Committee, it shall be filled without undue delay by a majority vote of the remaining members of the Board of Directors, at its regular meeting or at a special meeting that shall be called by the President for that purpose. Each member of the Executive Committee so chosen shall hold office until the next annual meeting of the members of the Organization or until a successor shall have been

ARTICLE IX

STANDING COMMITTEE DIRECTORS AND NETWORK DELEGATES

Section 1. Directors: The standing committees shall include: (1) Membership, (2) Programs, (3) Communications (4) Member Services, (5) Signature Events, (6) Sponsorship, (7) Education and (9) Strategic Planning, as well as any other standing committees that may be designated by the Board from time to time. Each standing committee of the Board of Directors shall be led by a Director. The Director of each standing committee shall be recommended by the Nominating Committee in consultation with the Director responsible for that standing committee that given year and shall be appointed by the Executive Committee. The committee chairs are not members of the Board of Directors but may occasionally be asked to participate in Board of Directors meetings.

Section 2. Duties of Standing Committees:

(a) Membership Committee. It shall be the duty of the Membership Committee to: (1) process and review membership applications and to make recommendations to the Board of Directors, and when accepted by the Board, to admit and welcome new members; (2) recommend membership policies and requirements to the Board of Directors; (3) keep meeting attendance records for the active members, advise the Board of Directors of members in default of renewal qualifications, and send membership termination notices to those in default in accordance with Article III, Section 5; (4) follow the goals established by the Directors in accordance with the Organization's strategic plan then in effect.

(b) Programs Committee. It shall be the duty of the Program Committee to: plan the monthly meetings of the Organization; engage speakers and prepare and arrange for presentations to the members of the Organization at the monthly meetings; and follow the goals established by the Directors in accordance with the Organization's strategic plan then in effect.

Section 3. Other Committees: The Board of Directors, by resolutions adopted by a majority vote of its members may add or delete such committees as it shall deem advisable and with such limited authority as the Board of Directors shall prescribe, which shall follow the goals established by the Directors in accordance with the Organization's strategic plan then in effect.

Section 4. Nominating Committee:

(a) Selection of Nominating Committee: On or before the first day of July, a Nominating Committee shall be appointed by the President Elect to select and compile a slate of officers and directors for the elections process. The Nominating Committee shall be composed of four (4) to eight (8) members, who shall be selected as follows: (i) The President-Elect shall serve as Chairperson of the Nominating Committee. If the President-Elect should be unable to serve as Chairperson, a Chairperson shall be elected by a majority vote of the Board of Directors; and (ii) The President shall appoint the other three (3) to seven (7) members of the Nominating Committee from members in good standing who are knowledgeable of the membership, members' strength and level of activity.

(b) Responsibilities of Nominating Committee: The Nominating Committee, acting by a majority thereof, shall review applications and suggestions of interest for the positions of Officers, seek participation in such positions, meet with and counsel those expressing interest, nominate a recommended slate for the Executive Committee, and make recommendations to the Board of Directors and Executive Committee for the other Board memberships, conduct and supervise all elections, including without limitation, distributing the request for nominations, the request for ballots and determining the results and any controversies arising in connection with the election, subject to an appeal to the Board of Directors. The Nominating Committee shall recommend direction to each Director for the selection of a committee chair; however each Director shall have the ultimate authority to select a respective Chair. Any appeal to the Board of Directors shall be in writing and must be received by the President within ten (10) calendar days after the ballots are counted by the Nominating Committee.

Section 5. Quorum: A majority of any committee of the Organization shall constitute a quorum for the transaction of business, unless any committee shall, by a majority vote of its entire membership, decide otherwise.

Section 6. Committee Vacancies: The various committees shall have the power to fill vacancies in their memberships, provided however, that if a vacancy in the position of the chairperson occurs for any reason whatsoever, the successor shall be elected in accordance with the provisions of Article VI, Section 9 hereof.

Section 7. CREW Network Delegates: The Organization shall have a minimum of two (2) Delegates to CREW Network each year. The President-Elect and the CREW Network Liaison selected by the departing Board shall each serve as a CREW Network Delegate. CREW Network requires every member organization to send at least one (1) of two (2) Delegates to every CREW Network Council Meeting. The responsibilities of the Delegates shall include, without limitation, presenting issues requiring a vote to the Board of Directors prior to the applicable Council Meeting and preparing a report for the next scheduled Board meeting following the applicable Council Meeting. The Delegates (or their alternates, if applicable) shall be reimbursed for expenses for attendance at CREW Network Council Meetings. Reimbursable expenses shall include any fees or charges associated with the Council Meeting, airfare, hotel expense, ground transportation and such other items to the extent in accordance with the applicable annual budget approved by the Board of Directors. An alternate Delegate may be assigned by the Board of Directors when deemed necessary by the Board of Directors.

ARTICLE X **FINANCE**

Section 1. Fiscal Year: The fiscal year of the Organization shall begin on January 1 and end on December 31 of the applicable year.

Section 2. Approved Signatures: The funds of the Organization may be disbursed and drawn upon the signature of the Treasurer or other designated officers within limits approved annually by the Board of Directors. Disbursement of funds in excess of the aforementioned limit must be in writing by the Executive Committee of the Board of Directors.

Section 3. Budget: The annual budget of estimated income and expenditures shall be prepared and approved by the Board of Directors. Each Director shall provide input to the Board from collaboration with respective Committee Chairs to establish a realistic budget for coming year's activities. No expense shall be incurred in excess of total budgetary appropriation without prior approval by the Executive Committee or the Board of Directors.

Section 4. Indemnification: The Organization shall have the power to purchase and maintain insurance to indemnify the Organization, its Directors, Officers and employees to the full extent such indemnification is permitted by law and deemed necessary by the Board of Directors.

Section 5. Restriction on Earnings: The Organization shall use its funds only to accomplish the purposes specified in these Bylaws and for philanthropic purposes and no part of

said funds shall inure to or be distributed to the members of the Organization, except to pay reasonable compensation for services rendered to make payments and distributions in furtherance of the purposes set forth in the Bylaws.

Section 6. Dissolution: On dissolution of the Organization, any funds remaining shall be distributed to one or more qualified charitable, educational, scientific or philanthropic organization to be selected by the Board of Directors.

ARTICLE XI
PARLIAMENTARY PROCEDURE

Robert's Rules of Order, Revised, shall govern all meetings of the Organization where not inconsistent with these Bylaws and where these Bylaws are silent.

ARTICLE XII
AMENDMENTS

THESE BYLAWS MAY BE ADOPTED, AMENDED, REPEALED, OR ALTERED IN WHOLE OR IN PART BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE MEMBERSHIP OF THE ORGANIZATION PRESENT IN PERSON OR BY PROXY AT ANY DULY CALLED MEETING OF THE MEMBERS OF THE ORGANIZATION. BYLAWS MUST BE INCLUDED IN THE NOTICE OF THE MEETING AT WHICH SUCH ACTION SHALL TAKE PLACE.