

**BYLAWS
OF THE COMMERCIAL INVESTMENT DIVISION
OF THE NEW ORLEANS METROPOLITAN ASSOCIATION OF REALTORS®, INC.**

PURPOSE

To form an ongoing entity to serve the needs of those REALTORS® engaged in the commercial real estate field and to function as a division of the New Orleans Metropolitan Association of REALTORS®, Inc. This organization shall be in addition to other Association functions and each member is under the jurisdiction of the New Orleans Metropolitan Association of REALTORS®, Inc. The Commercial Investment Division will be autonomous and self-perpetuating through these Bylaws to the extent that its activities are not in conflict with the governing documents and rules and regulations of the New Orleans Metropolitan Association of REALTORS®, Inc.

ARTICLE I

Section 1. The name of this organization shall be Commercial Investment Division of the New Orleans Metropolitan Association of REALTORS®, Inc. hereafter referred to as CID.

ARTICLE II
OBJECTIVES

- Section 1. The objectives of the CID shall be:
- A. To unite those REALTORS® who are engaged in buying, selling, leasing, managing, exchanging or appraising for others and for compensation the lands, buildings and other facilities involved in the commercial, industrial and investment real estate business.
 - B. To foster knowledge, education, integrity and quality workmanship in the fields of the commercial, industrial and investment real estate business.
 - C. To encourage exchange of specialized information relating to the practice of commercial, industrial and investment brokerage among the members of the CID.
 - D. To support and advance economic development of the Greater New Orleans Metropolitan area.
 - E. To create more commercial real estate opportunities for all CID members.

ARTICLE III
MEMBERSHIP

- Section 1. There shall be three classes of membership in the CID:
- A. Active Members - REALTORS® and Institute Affiliate members of the New Orleans Metropolitan Association of REALTORS®, Inc. or any Board/Association of REALTORS® in the State of Louisiana or in any other State in good standing who are engage in commercial real estate activities.
 - B. Associate Members - REALTORS® and Institute Affiliate Members of the New Orleans Metropolitan Association of REALTORS®, Inc. or any Board/Association of REALTORS® in the State of Louisiana or in any other State in good standing who are not engaged in commercial real estate activities.
 - C. Affiliate Members - Individual members who serve the real estate industry.
 - D. Company Affiliate Members – Companies and/or organizations that serve, support or interact with the real estate industry (e.g., architects, developers, economic development organizations, insurers, lenders, builders, etc.). The company affiliate will be entitled to a membership in CID, with additional individual memberships in the name of its directors, officers, principals, employees and the like under Company Affiliate membership available at a discounted rate. In the event an individual holding CID membership pursuant to a Company Affiliate membership severs his/her relationship with the Company Affiliate, the individual membership will be cancelled unless the individual requests, in writing, that the membership be transferred to an individual Affiliate membership or to another Company Affiliate account. *(Adopted 4/2020).*
- Section 2. Voting on the affairs of the CID shall be limited to Active Members.
- Section 3. Dues: The annual dues of this organization shall be as set by the Governing Board. **Dues must be paid on or before the first day of February of each year for a member to remain in good standing.** Any raise in dues in excess of 50% requires a majority vote of those active members in good standing who are present and voting at a meeting called for this purpose.
- Section 4. CIS Membership: CIS Membership will be available to any Active, Associate or Affiliate Member of the CID after paying the appropriate fees.

The Designated Broker of any firm must become a member of the CID and the CIS prior to any agents in that office joining.

Section 5. CIS Dues: The annual dues of the CIS will be determined on an annual basis by the Boards of Directors of CID, GSREIN and NOMAR.

ARTICLE IV OFFICERS

Section 1. The elective officers of the CID shall be a President, President-Elect, *and a Secretary/Treasurer*. Officers shall be nominated from the Active membership of the CID and shall be elected for a term of one year. Current officers and the immediate Past President shall constitute the Executive Committee and are charged with administering the affairs of the organization. *(Revised 2009)*

Section 2. President - The President shall preside at all meetings of members of the CID and have general charge of the affairs and business of the organization, subject to the control of the Governing Board. The President shall be an ex-officio member of all committees except the Nominating Committee and shall be notified of their meetings. The President shall also act as Chairman of the Executive Committee and Governing Board.

Section 3. President-Elect - In the absence, refusal or inability of the President to act, the President-Elect shall perform the duties of the President. If for any cause the President-Elect shall not be able to act in the absence, refusal or inability of the president to act, the Governing Board shall have the power to appoint one of their members as Acting President, who shall serve until the President-Elect shall be in a position to resume the duties of the office or to call a special election if circumstances warrant. The President-Elect shall succeed to the office of President following his term in office.

Section 4. Secretary - The Secretary shall record and preserve minutes of the general membership, Executive Committee and Governing Board. The Secretary shall give notice to members entitled to participate in each scheduled or called meeting. The Secretary shall keep a current membership roster.

Section 5. Treasurer - The Treasurer shall have the power to endorse for deposit all checks payable to the organization and shall deposit same for the credit of the CID in such depository as the Governing Board may from time to time select. The Treasurer shall be responsible for the payment of all bills and shall render a statement of accounts at each regular meeting of the

Governing Board and at such other times as may be required. The Treasurer shall serve as Chairman of the Budget and Finance Committee.

- Section 6. Vacancies - The President shall appoint persons from the active membership to fill vacancies which occur. Appointments must be affirmed by the Governing Board.

ARTICLE V GOVERNING BOARD

- Section 1. Composition - The Governing Board shall consist of the Executive Committee and six (6) active members to be selected by the active membership at the annual meeting. In the first year of existence, three (3) of the active members shall be elected for a two (2) year term and the other three (3) shall be elected for a one year term. Thereafter, the active member shall be elected for two (2) year terms. In the first year of existence, the position of immediate Past President shall be filled by the chairman of the New Orleans Metropolitan Association of REALTORS®, Inc.'s Commercial Investment Division Committee. The President shall serve as chairman of the Governing Board.
- Section 2. Powers - The Governing Board shall manage and direct the business affairs of the CID and shall charge the Executive Committee with administering and carrying out decisions.
- Section 3. Quorum - A quorum for the transaction of business shall consist of a majority of the Governing Board.
- Section 4. Definition and Limitation of Board Powers - In the event any policy of CID shall conflict with the Charter, Bylaws or Rules and Regulations of the National Association of REALTORS®, Louisiana REALTORS® Association or New Orleans Metropolitan Association of REALTORS®, Inc., the REALTOR® Association policy shall prevail.
- Section 5. The President of the Commercial Investment Division (CID) or, at his/her option, the President-Elect shall be designated annually to serve as a Director on the Board of the New Orleans Metropolitan Association of REALTORS® and shall have the privilege of voting. The President of the New Orleans Metropolitan Association of REALTORS®, Inc. or, at his/her option, the President-Elect shall serve on the Commercial Investment Division Board of Directors and shall have the privilege of voting.

ARTICLE VI ELECTIONS OF DIRECTORS

- Section 1. A. At least thirty-five (35) working days (exclusive of Saturdays and Sundays) before the annual election, a Nominating Committee of five (5) active members shall be appointed by the President. No member who is a candidate for office shall serve on the Nominating Committee. The Nominating Committee shall be encouraged to select at least two (2) candidates for the Board of Directors and Officers. The report of the Nominating Committee shall be mailed to each active member at least twenty-five (25) working days (exclusive of Saturdays and Sundays) preceding the election and should be filed with the Secretary. Additional candidates for the offices to be filled may be placed in nomination by petition signed by at least 2% of the active members, of which no more than 1% be from the same firm, which petition shall be filed with the Secretary at least twelve (12) working days before the election. Thereafter, the Secretary shall mail or email notice of all nominations, together with a voting ballot, to all active members, which notice and ballot shall be on a form approved by the Board of Directors and include the option of (1) voting for a candidate of choice by mail, *fax, or email* or (2) voting in person by attending such annual meeting, or (3) *voting electronically by email with a system to be approved by the Board of Directors*. The date and location of the annual meeting shall be included in the notice mailed by the Secretary. If option (1) is exercised, the ballot must be received by the Board by 5:00 p.m. two (2) calendar days (exclusive of Saturdays and Sundays) prior to election day. The notice shall contain the time and date the ballot must be received by the Board. *(Revised 11/17/11) (Revised 11/03/14)*
- B. The election of Officers and Directors shall take place at the annual meeting. Election shall be by ballot and all votes must be cast either by ballot, by mail, *fax, or email*, or in person by attendance at the election meeting. *(Revised 11/17/11)*
- C. The President shall appoint an Election Committee of three (3) active members to conduct the election. In case of a tie vote, the issue shall be determined by lot.
- D. Voting members must cast a full ballot. Ballots containing votes for more or less than the number of Directors to be elected shall be invalidated by the Election Committee.

ARTICLE VII
MEETINGS

- Section 1. Day and/or frequency for regular meetings - The CID meeting shall be held no less than quarterly at a date, place and hour to be designated by the Governing Board.
- Section 2. Annual Meetings - The Annual Meeting of the Commercial Investment Division shall be held in November of each year, the date, place and hour to be designated by the Governing Board.
- Section 3. Meetings of Directors - The Board of Directors shall designate a regular time and place of meeting. Absence from three (3) regularly scheduled meetings during one (1) elective year without an excuse or a total of five (5) shall be construed as resignation therefrom. Request for an excused absence must be made in writing and received by the Board of Directors no later than the next regular meeting.
- Section 4. Special Meetings - Special meetings may be called by the Governing Board provided written ten (10) day notice contains the reason such meeting is called.
- Section 5. Quorum - A quorum for the transaction of business shall consist of 15% of the active membership in good standing.
- Section 6. Emergent Circumstances -- In the case of emergencies, or other need to expedite a vote of the Board, the Directors may, at the discretion of the President, elect to transact business discussions by telephone, videoconferencing (i.e., Zoom, Google Hangout, FaceTime, etc.), E-mail, Fax, or similar communication, and may cast their respective votes by Fax or Email to the NOMAR CID corporate office to the Commercial Services Director, who shall tabulate all votes and notify the Board of the final results. At the next regularly scheduled meeting of the Board, the directors shall be required to ratify their votes, and the results of any action should be recorded in the minutes. (*Adopted 4/2020*).

ARTICLE VIII
COMMITTEES

- Section 1. Executive Committee - The Executive Committee shall be comprised of the officers and immediate Past President and shall administer the affairs of the CID.
- Section 2. Standing - Standing Committees of the CID shall be:
- | | | |
|------------------------|------------------|-------------|
| Membership | Budget & Finance | Bylaws |
| Program | Education | Legislative |
| Informational Exchange | Awards | |

- Section 3. Nominating - In August, the President shall appoint a Nominating Committee consisting of five (5) active members in good standing to prepare for presentation to the general membership a slate of officers and members of the Governing Board. Nominating Committee members shall not be eligible for the slate in the year of service on the committee; although, they may become candidates through floor nominations. The Nominating Committee must circulate its slate to the general membership at least thirty (30) days prior to election at the Annual Meeting in November. Nominations from the floor are allowed provided the nominated member is eligible and accepts the nomination.
- Section 4. Special Committees - The President may appoint, subject to confirmation by the Governing Board, such special committees as may be deemed necessary.
- Section 5. Quorum - A quorum at a meeting of any standing committee or special task force shall consist of three (3) members. If such a committee/task force has only three (3) members, two (2) members shall constitute a quorum.

ARTICLE IX
PROXIES

- Section 1. Voting at all meetings shall be in person and proxies shall not be allowed.

ARTICLE X
PARLIAMENT AUTHORITY

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern in situations not addressed in these Bylaws provided they are not inconsistent with these Bylaws and any special rules of order the Committee may adopt.

ARTICLE XI
AMENDMENTS

- Section 1. These Bylaws may be amended by the majority vote of the entire Board of Directors at any meeting, subject always to the right of the general membership to veto or annul such action taken by the Board of Directors by a majority vote of the members present at any meeting at which a quorum is present, provided notice of the intention to annul such action

taken by the Board of Directors at such a meeting has been duly stated in the call for such general membership meeting. *(Revised 11/16/18)*

Section 2. These Bylaws may be amended by majority vote of 15% of the active members of the CID 1) in attendance and voting or 2) *by voting electronically by email with a system to be approved by the Board of Directors*, provided written notice ten (10) days in advance shall have been given to all members of CID of the intention to amend together with a written copy of the substance of the proposed amendments *(Revised 11/03/14)*