



Bylaws

Hispanic Association of Real Estate Professionals (HAREP)

Article I Name

The name of this organization shall be the Hispanic Association of Real Estate Professionals, Inc., and may be referred to as “HAREP.”

Article II Objects

The initial business of the corporation is to promote continuing education in the real estate profession and participation on matters and issues that impact real estate professionals and the Hispanic Community

Specifically the objects of the corporation are as follows:

Section 1. Establish a formal network of communication among all real estate professionals that desire to specialize or integrate with the Hispanic real estate market.

Section 2. Assist members to integrate successfully into the real estate profession.

Section 3. Provide education and practical opportunities for career development of the membership.

Section 4. Provide role models in the community that enhance the image of the membership in society.

Section 5. Define, research and advocate positions on issues relevant to the real estate community, and to disseminate information about issues that impact the emerging real estate market

Section 6. Promote the appointment of Hispanic Real Estate Professionals to leadership positions on boards, commissions, and committees that impact the real estate industry.

Section 7. Advocate for the development and implementation of bilingual forms that are used in the real estate industry.

Section 8. Promote programs that assist Real Estate Professionals in providing professional services and meeting special needs.

Article III Members

Section 1. Members shall be of three classes of membership:

- (A) **Real Estate Agent Members.** Real Estate Agent members shall be licensed real estate professionals as licensed by the Arizona Department of Licensing as brokers, associate brokers, or sales agents.
- (B) **Affiliate Members.** Affiliate members shall consist of individuals who may or may not be licensed, who have interest in the real estate community and empathize with the objects of HAREP.
- (C) **Corporate Members.** Corporate members shall consist of entities, partnerships, corporations, organizations or associations while not engaged as licensees in the real estate profession have interests in real estate, HAREP Members, or the association. Corporate members do not have voting rights

in HAREP but are in sympathy to the objects of HAREP and or its members.

Section 2. Rights of members. Only real estate agent members and affiliate members whose financial obligations to HAREP are current have the right to vote on member responsibilities, elections and financial issues at a meeting duly called for and noticed for such purpose. No member shall be entitled to any dividend or any part of the income of the corporation or to share in the distribution of the corporate assets upon dissolution.

Section 3 Termination of membership.

- (A) Any member in good standing may terminate their membership with 30 days written notice to the Secretary of HAREP.
- (B) Automatic termination of membership:
 - (1) Expiration of the period of membership without renewal.
 - (2) Failure of the member to timely pay the dues for their membership.
 - (3) Occurrence of any event that renders the Member ineligible for membership in HAREP.
 - (4) Expulsion of a member after a hearing as a disciplinary action.

Section 4 Suspension of membership in HAREP.

- (A) A member may be suspended from membership for a period of not less than 30 days and not more than one year after a disciplinary hearing as provide in HAREP's Parliamentary Authority.

Section 5. Transferring membership. Members may transfer their membership between real estate agent members and affiliate members without further payment of dues or further qualification based upon licensure as a real estate agent or loss of license as a real estate agent.

Section 6. Membership Dues. The annual dues for each class of membership shall be determined by the Board of Directors at least 30 days prior to the annual dues billing period.

Article IV Meetings

Section 1. Membership Meetings. Membership meetings may be called by the President of the Association or by any officer acting in place of the president or by any three directors. At least ten (10) days notice shall be given to the members of any meeting of HAREP. Notice shall be in writing and can be given by any means acceptable to the Board of Directors including electronically.

Section 2. Annual Meeting. There shall be an annual meeting of the members of HAREP. The November meeting of HAREP shall be designated as the annual meeting unless a majority of the directors elect to have the annual meeting in a different month. At least thirty (30) days notice shall be given to all members of the annual meeting if the meeting is changed to a different month than November. The Board of Directors of HAREP shall fix the time and place for the annual meeting of the members with at least fifteen (15) days notice. The purpose of the annual meeting is to elect directors of HAREP for the new terms of office.

Section 3. Special Meetings. A special meeting of the members may be called by the President, majority of the Board of Directors or upon the presentation by the members with 35% of the members by signed petition presented to the Board of Directors. The Directors shall notice a properly called meeting within 30 days after receipt of such petition. of HAREP. The secretary of HAREP shall certify the petition as valid with the appropriate number of valid signatures.

Section 4. Notice of meetings. Notices of meetings shall be given not less than 15 days nor more than 45 days from the date of the meeting. The notice of meetings shall be delivered to each member entitled to vote by first class mail, email, or any other means approved by the Board of Directors.

Notices shall specify the date, time and place the meeting will be held. Notices of special meetings must provide the purpose for which meeting is being called.

Section 5. Voting

- (A) There shall be no proxy voting at any meeting of HAREP
- (B) Only Agent members and Affiliate members are entitled to vote at any membership meeting.
- (C) Voting for the Board of Directors must be by ballot vote.
- (D) Election of Directors shall be by plurality.
- (E) In the case of a tie vote for any director position the Board of Directors shall vote to seat one of the candidates.

Section 6. Quorum. For the purpose of conducting membership Business a quorum shall consist of 30 voting members.

Section 7. Board of Director Meetings. Meetings of the Board of Directors shall be held at a place, date and time designated by the Board of Directors.

Section 8. Annual Board of Director's Meeting. The Board shall hold an annual meeting for the purpose of organization, selection of officers and the transaction of other business. Annual meetings of the Board shall be held during the month of November of each year or at any other time as set by the Board of Directors.

Section 9. Regular meetings of the Board of Directors shall be held monthly on such dates and times as may be fixed by the Board.

Section 10. Special meetings of the Board of Directors may be held upon call of the President or Board of Directors with at least 10 days notice and a specific purpose stated in the call of the meeting.

Section 11. Quorum. A majority of the directors at the time of the call of the meeting shall be the quorum.

Section 12. Electronic meetings. Members of the Board may participate electronically in a meeting as long as all members can hear and converse with all other members.

Section 13. Waiver of Notice. Notice of any meeting may be waived in writing by Board members. Any such waiver shall become part of the minutes of the meeting. Appearance at the meeting shall constitute waiver of notice and shall be so indicated in the minutes.

Section 14. Adjournment. A majority of directors present may adjourn the meeting by an approved motion whether a quorum is present or not.

Section 15. Action without meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board shall individually and collectively consent in writing to such action. Such consent shall have the same effect of a unanimous vote of the Board and shall be filed with the minutes of the proceedings of the Board.

Section 10. Rights of Inspection. Every Director shall have the absolute right to inspect the books and or physical properties of the Corporation at any reasonable time provided at least a 24 hour notice is given.

Article V Executive Board

Section 1. The executive Board shall be the Board of Directors who shall be the trustees of HAREP.

Section 2. The activities and affairs of the HAREP corporation shall be conducted by the Board of Directors. In addition the Board of Directors shall have the following powers:

- a) To select and remove all other officers, agents and employees of the corporation.
- b) Prescribe powers and duties for them not inconsistent with the law, the Articles of Incorporation, or these Bylaws.
- c) Fix the compensation for for such agents and employees.
- d) Conduct, manage and control the affairs and activities of the Corporation.
- e) Make such rules and regulations as deemed necessary and not inconsistent with the law, the Articles of Incorporation, or these bylaws.

- f) To borrow money and incur indebtedness for the purposes of the Corporation.
- g) To cause and to execute promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidence of debt and securities.

Section 3. Number of Directors

The authorized number of Directors shall be no less than three and no more than seventeen (17), until changed by amendment to the bylaws.

Section 4. Selection and Term of office

- a) The directors shall be elected at the annual meeting of the members by the corporation's voting membership.
- b) Directors may also be elected at a special meeting called for that purpose.
- c) Each director duly elected shall hold office until expiration of the term for which the director was elected and until a successor has been qualified and elected.
- d) Terms of office shall be two years for a regular director.
- e) Terms of affiliate directors shall be for one year and until a successor has been qualified and elected.
- f) Terms for all directors shall coincide with the calendar year.
- g) Only members of HAREP shall be eligible to be elected to serve as directors of the corporation.

Section 5 Vacancies A vacancy on the Board of Directors shall exist on the occurrence of the following:

- a) The death or resignation of a director. Any director may resign effective upon written notice to any elected officer unless the notice of resignation states a later date and time for the effective resignation.
- b) The declaration by resolution of the Board of a vacancy in office as a result of a director missing three (3) consecutive meetings of the Board of Directors.
- c) The vote of the Directors to remove a Director.
- d) An increase in the authorized number of Directors
- e) The failure of the members to elect directors in sufficient quantity to fill the bylaw requirement.
- f) A director may not resign if there are no other directors to conduct the affairs of the corporation.

Prior to removal of a director such director shall have received at least ten (10) days notice of the meeting at which the action may be taken to remove the director. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

Article VI Officers

Section 1. Officers. The elective officers of the corporation shall be a President, a President Elect, a Vice President, a Secretary and a Treasurer. All officers shall serve a one year term or until their successors are qualified and elected. The retiring president shall serve a term of one year as immediate past president. The office of Immediate past president shall not be filled in the case of a vacancy. Further, the President elect position is a two year term to immediately ascend to the presidency without additional vote.

Section 2. Election. The officers of the corporation shall be elected by the Board of Directors of the Corporation at the first meeting following the election. The Past President shall preside until a new President is elected. All officers shall serve a one year term of office and until their successors are elected. Officers are selected from within the elected Board of Directors. No officer shall serve more than two consecutive terms in the same office.

Section 3. President. The president of the board shall preside at all meetings of the Board. The President is the general manager and chief executive officer of the corporation. As such the president has general supervision over the corporation subject to the control of the Board of Directors. In the absence of the president the President elect shall preside.

Section 4. President-Elect. The President-Elect in the absence of the president shall preside at the corporation meetings. The President elect automatically succeeds to the presidency without vote. Should a vacancy occur in the office of President-Elect the Vice President shall fill the vacancy for the remainder of the term.

Section 5. Vice President. In the absence of both the President and the President elect the Vice President shall perform the duties of the chief elected officer. The Vice President shall also perform the duties as the chair of the membership committee.

Section 6. Secretary. The Secretary shall cause the records of the corporation to be kept as required by law. The secretary shall also , maintain the required legal documents of the corporation. The Secretary shall provide notice to every appointee of their appointment.

Section 7. Treasurer. The Treasurer shall be responsible for all monetary records of the corporation. The Treasurer shall report at each Board meeting on the financial records of the Corporation.

Section 8. Vacancies. Any and all vacancies of an officer of the Corporation shall be filled by appointment of the president and ratification by the board of directors for the unexpired term.

If vacancy occurs in the office of President the unexpired term shall be filled by the Vice President and a Vice President shall be named from the Board of Directors and the director position shall be filled in accordance with the Bylaws.

Section 9. Absence of Officers and Directors. Absence from three meetings of the Board constitutes a resignation from the Board of Directors.

Section 10. Additional Authority and Powers of the Board of Directors.

- a. The Board of Directors shall have the power of supervision over all the policies and business affairs of the corporation.
- b. The Board of Directors shall confirm all committee appointments of the president.
- c. The Board of Directors shall approve the President to sign all contracts and binding instruments on behalf of the corporation.
- d. All bylaw amendments shall be shared with the Board of Directors for the ability of the Board of Directors to voice a position on the relevance and effect of the amendment on the corporation; and may publish their rationale to the members attached to the proposed bylaw amendment.

e. Policies and Procedures. The Board of Directors may establish a Policy manual or Standing Rules for conduct of business within the corporation.

f. Corporation funds. The Board of Directors shall supervise all expenditures of the corporation.

Article VII HAREP Corporation Finances

Section 1. Funds received. All funds received on behalf of the corporation shall be deposited into the corporation bank account as adopted as the repository of funds by the Board of Directors as from time to time determined. Endorsements for deposits to the credit of the corporation shall be made in such manner as from time to time determined by the Board of Directors.

Section 2. Payments. All checks, drafts, and evidence of indebtedness shall be signed by such manner as the Board of Directors determines from time to time.

Article VIII Compensation

Section 1. Compensation of Directors and Officers. The directors shall not be paid and shall serve without compensation. However, officer and directors may be reimbursed for expenses incurred on behalf of the association as determined by the Board of Directors.

Section 2. Contracts with Officers and Directors. Only contracts for services can be initiated with directors or officers of the corporation and only after the officer or director has declared a conflict of interest and refrains from voting on the personal service contract.

Article IX Indemnification of Officers and Directors

Section 1. Immunity from Civil Suit. Any person who serves as a member of the Board of Directors of the corporation shall have indemnity to the fullest extent of the state law unless the directors determine that the person was acting in bad faith and not within the scope of the official capacity as a director.

Section 2. The Corporation shall indemnify the Board of Directors when the director is acting in official capacity as a director. Former directors may be indemnified for official actions on behalf of the corporation upon written request to; and approval of the Board of Directors of the corporation.

Section 3. Insurance and other indemnifications. The Board of Directors shall have the power to purchase and maintain insurance on behalf of the corporation. The Board of Directors may give indemnification to other members of the corporation for official acts off the corporation to the extent permitted by law.

Article X Fiscal Year

The Fiscal Year of the Corporation shall be from January 1st to December 31st of each year.

Article XI Amendments and Revisions

Section 1. Members' rights. Subject to the rights of Members in these Bylaws, the Board may adopt, amend, or repeal Bylaws unless the action taken would materially and adversely affect the Members' rights as to voting or dissolution. Proposed amendments to these bylaws must be in writing and sent to the directors at least 15 days in advance of the Board meeting at which they will be considered for adoption. The Board may not extend the term of a director beyond that for which

the director was elected by the members with the exception of the president elect who must have a two year term to complete their election.

Section 2 . Member approval. Without the approval of the members; the Board may not adopt, amend or repeal any bylaw that would increase or extend the terms of a director, increase the quorum for membership meetings, or authorize cumulative voting.

Section 3. Changes or revisions to the Bylaws. New Bylaws may be adopted or these bylaws may be amended or repealed by approval of the members at any meeting called for that purpose by a 2/3rds vote, provided the 15 days notice was provided.

Article XII Rules of Order

The most recent edition of **Robert's Rules of Order Newly Revised** shall be recognized as the parliamentary authority governing all meetings and conferences when not in conflict with these Bylaws. As an alternative the Board may adopt Robert's in Brief for any specific meeting of the members or the Board with notice in the call to the meeting.

Article XIII Committees

Section 1. Appointment of Committees. The President shall appoint the Chairman of each committee with the approval of the Board of Directors. The president must appoint the chairman and the members of each standing committee with the exception of the nominating committee and appointments must be ratified by the Board of Director's. Special committees may be appointed by the president or

authorized and appointed by the directors or committee chairman with the approval of the Board of Directors.

Section 2. Standing Committees and Special Committees. The standing Committees of the Corporation shall be: 1 A Program Committee, 2. A Membership Committee, 3. A Public Relations Committee, 4. Fundraising Committee, 5. A Community and Social Issues Committee, 6. A Budget Committee which shall be Chaired by the Treasurer, and 7. A Special Projects Committee.

Section 3. Special Committees. Special Committees may be appointed by the President subject to ratification by the Board of Directors.

Section 4. The Board may adopt policies and procedures including duties for each standing and special committee.

Section 5. The Quorum for each committee shall be three members of the committee.

Section 6. Absences. Any committee member, who is absent for three (3) consecutive committee meetings or 4 regular meetings of the committee shall be automatically resigned from the committee.

HAREP Standing Rules

1. The secretary will not record names of the maker of the motions nor the names of the seconder of the motions in the official minutes of HAREP.
2. Individuals or guests may apply for membership by attending a scheduled membership meeting as a guest and requesting an application for membership from the membership committee.
3. All members must agree to abide by HAREP Bylaws.
4. Leaves of absence may be granted by the Board of Directors to any member in good standing who intends to be temporarily out of the business or jurisdiction of HAREP. A request for a leave of absence must be submitted to the membership committee to ensure that all dues and obligations are current at the time of application. The membership committee shall then recommend to the Board of directors that the leave of absence be approved.
5. No member of HAREP may obligate HAREP for legal fees or financial obligations without the approval of a majority of the Board of Directors at any regular or special meeting.