

BY-LAWS OF THE
REAL ESTATE APPRAISERS ASSOCIATION
(A NONPROFIT CORPORATION)

Mission Statement

Our mission is to promote the appraisal profession, our membership, and help in the education process by providing programs which disseminate general appraisal information to our membership and the public.

**Article I
Name, Trademarks and Principal Office**

Section 101: Name

This organization shall be known as the Real Estate Appraisers Association (REAA) a nonprofit California Corporation. The REAA is organized and shall be operated exclusively for charitable and educational purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code of 1954.

Section 102: Trademarks

The name "Real Estate Appraisers Association" and the seals and logos used in connection therewith are the trademarks of the Corporation. The use of these trademarks by a Chapter is governed by the Trademark License Agreement executed by the Chapter and the Corporation, the terms of which are incorporated into these by-laws.

Section 103: Principal Office

The principal location for the transaction of the business of the Association shall be the city and state of the business address of the President of the Corporation, or at such other location as may be determined by the Corporate Board of Directors.

**Article II
Purpose and Objectives**

The Real Estate Appraisers Association (REAA) is an independent and voluntary association of persons interested in promoting the real estate appraisal profession.

The objectives and purposes of this association shall be as follows:

- a. Protect and promote the goals and objectives of the Association as well as the appraisal profession;
- b. Provide guidance, financial and legal support, and educational programs to individual Chapters and members of the Association as well as the general public;
- c. To engage in all activities that will advance the purposes for which this Association was formed.

Article III Authority

Section 301: By-laws

The following by-laws shall serve as a framework for conducting the business of the REAA. All amendments, or changes to these by-laws shall be made as set forth herein.

Section 302: Robert's Rules of Order

Parliamentary procedure shall follow the rules specified in Robert's Rules of Order.

Article IV Membership

Section 401: Eligibility

Any licensed appraiser or equivalent appraiser in good standing with their licensing agency or other such organization, who has declared interest in and commitment to the Associations goals and objectives, shall be eligible for membership in REAA. Non-licensed affiliate membership will be recognized as noted below.

Section 402: Membership Classifications

1. Member

This classification is open to all licensed appraisers holding the AL, AR or AG license status, or their equivalent. Members shall have full rights and privileges of membership, as determined by the Corporate Board of Directors. These rights and privileges include, but are not limited to the following:

- a. Vote for Directors of the Chapter *Board* to which they belong;
- b. Be appointed to a position on the Corporate Board;
- c. Be elected to a position on the Chapter Board to which they belong.
- d. Use the designation, "Member REAA" and:
- e. Vote to approve or disapprove the by-laws, or amendments to the by-laws, when such are presented for approval by the Board.

2. Associate Member

This classification is open to all applicants who hold a valid AT license. Associate Members shall have those rights determined by the Corporate Board. They shall also have the following rights and/or restrictions:

- a. Vote for Directors of the Chapter Board.
- b. Shall be eligible for election as a Member of the Corporate Board of Directors, upon approval of the Chapter Board on an individual basis.

3. Affiliate Member

This classification is open to all persons who are interested in the real estate appraisal profession, but who do not hold an appraisal license or the equivalent. Affiliate members shall not have the right to vote or hold office but may have those rights granted to them by the Chapter Board.

4. Lifetime Member

This classification may be conferred upon members by the Corporate Board for any of the following valid reason(s) which demonstrate a member's past and continuing commitment to the goals and objectives of the REAA. Candidates for Lifetime Membership must be presented to the Corporate Board by the Chapter Board to which the member belongs, along with supporting documentation, for approval or disapproval at the next scheduled meeting of the Corporate Board.

- a. Shall have full rights and privileges of a Member of REAA.
- b. Shall not be required to pay annual membership dues.
- c. Eligibility for Lifetime Member will be based, in part, by achieving a minimum of 100 points based on the following point system;
 1. 5 points for each year of REAA membership
 2. 10 points for each year of service as a Board Member
 3. 25 points for each year served as the President
 4. 15 points for each year served as the Vice President, Treasurer or Secretary

Section 403: Membership Application

Any person desiring to become a member of the Association shall file with the Chapter Secretary a written application for membership in such form as may be provided by the Corporate Board of Directors. All applications for membership shall be reviewed in the executive session of the regular scheduled Chapter Board meeting. The Chapter Secretary, or other appointed representative, is then charged with informing the applicant of the Board's decision. An applicant who qualifies for membership in accordance with Section 401 shall be admitted to membership upon payment of appropriate dues. Questions regarding qualification for membership shall be resolved initially by the Chapter Secretary, subject to review by a majority vote of the entire Chapter Board of Directors. Such decision of the Board may be appealed by the applicant at the next regular meeting of the Corporate Board of Directors who shall resolve any such disputes by a majority vote of those present and voting. Dues shall not be prorated

Section 404: Rights of Members

Each member of this Association with the exception of any non-voting category established by the Board of Directors shall be entitled to one vote in all elections of officers and Directors or in any matter to be determined by a vote of the members in accordance with these by-laws. The right of a member to vote shall cease on the termination of membership. No member shall be entitled to share in the distribution to a 501(c) (3) organization that is a public charity as selected by the Corporate Board of Directors.

Article V Termination of Membership

Section 501: Cause for Termination

The Corporate Board may terminate membership upon its sole discretion or on a recommendation to do so by the member's Chapter Board, by a majority vote of the Directors. The following are causes for termination:

- a. Failure to maintain membership qualifications.
- b. Non-compliance with the Association's by-laws.
- c. The use of the Association's name, mailing list, or other assets for personal gain.
- d. Failure to comply with the stated purpose or objectives of the Association.

Section 502: Re-Instatement

A terminated member may be considered to reinstatement only upon the correction of the cause for expulsion, as determined by the Corporate Board.

Section 503: Right to Appeal

Any member facing termination has a right to prior notice of the pending action from the Corporate Board, and a right to appeal and present the member's case before the Corporate Board.

**Article VI
Dues**

Section 601: Dues Structure

Membership dues in an amount determined by the Chapter Board of Directors, upon approval of the Corporate Board, shall cover a period of one calendar year and are due and payable each January, the beginning of the fiscal/membership year. Dues for the coming year will be established within 60 days of the due date. The Corporate Board may, at their discretion, prorate the annual Chapter dues to new members.

Section 602: Financial Obligations of Chapter Boards

Annual dues to be paid by Chapter Boards to the Corporate Board shall be established by the Corporate Board of Directors for the next year and shall be based on a dollar amount per the number of members of each Chapter, regardless of membership classification. Dues shall be set for the coming year no later than 90 days prior to the start of the year, and notification provided to Chapter Boards at least 90 days prior to the start of the fiscal/calendar year. Annual dues paid by the Chapter Boards to the Corporate Board are due no later than March 1 of the membership year; membership dues collected after that date will be paid within 30 days of receipt of said dues collection.

Section 603: Time of Payment

Failure to pay annual Chapter membership dues within six months after the date due the membership will be considered lapsed. Membership shall be reinstated only upon the payment of dues as if a new member.

Article VII Corporate Board

Section 701: Corporate Board of Directors

The Association shall be governed by a Corporate Board of Directors. The Corporate Board shall consist of at least five (5) members. Each Chapter Board may appoint one member to serve on the Board. Additional Board Members and other positions on the Board can be chosen from among the Association's membership at their first meeting each year.

Section 702: Eligibility of Board Members

Only members of REAA in good standing may hold office.

Section 703: Meetings

The Corporate Board shall meet (physically or electronically) at the discretion of that Board but at least once per calendar quarter, at a time and location designated by the President and at least 30 days in advance of the meeting. Other meetings shall be held at such times and places as are designated by the Board of Directors. Meetings will be open to all Chapter Board Officers who wish to attend, but without the requirement of minimum prior notice. Board meetings are open to any other REAA members only with prior approval of the Board and also without the requirement of minimum prior notice.

Section 704: Terms

Each Corporate Board member shall serve a three (3) year term, and be eligible for re-appointment upon the expiration of their term. The Board shall, at the first meeting of the New Year, select from among themselves, a President, Vice-President, Treasurer and Secretary, who shall take office immediately upon election. Officers will serve one (1) year and be eligible for re-appointment to the Board and re-election to the same or other office upon expiration of their terms.

Section 705: Board Vacancies

Vacancies on the REAA Corporate Board of Directors shall be filled by appointment by the Chapter Board who originally appointed a member to that seat, or, if a vacating Board member was appointed by the Corporate Board, the remaining Directors will appoint a replacement from among the REAA membership. The newly-appointed member shall serve the remaining term and shall be eligible for re-appointment upon expiration of that term. If the vacating member was an officer, the Corporate Board shall select a replacement from the newly-constituted Board.

Section 706: Duties of Officers

Corporate Executive Officer

The CEO shall preside at all meetings, supervise all programs and assume primary responsibility for all Association activities. The CEO shall have the power to delegate duties and authorities to any member of the Corporate Board.

President

The President shall assume the same duties and responsibilities as the CEO in the absence or resignation of the CEO and may be assigned additional duties as assigned by the CEO.

Treasurer

The Treasurer shall be responsible for all funds, property, and securities of the Corporation subject to such regulations as may be imposed by the Corporate Board of Directors. The Treasurer may be required to give bond for the faithful performance of the Treasurer's duties, in such sum and with such securities as the Corporate Board of Directors may require. When necessary or proper, the Treasurer may endorse on behalf of the Corporation for collection of checks, notes, and other obligations, and shall deposit on behalf of the Corporation at such bank or depository as the Corporate Board of Directors may designate. The Treasurer shall be authorized to sign all receipts and vouchers and, together with such other officers or agents designated by the Board of Directors, the Treasurer shall be authorized to sign all checks of the Corporation and all bills of exchange and promissory notes issued by the Corporation, except in cases where the signing and executing thereof shall be expressly designated by the Board of Directors or by these by-laws to some other officer or agent of the Corporation. The Treasurer shall be responsible for regular entries on the books of the Corporation, which are to be kept for the full and accurate account of all monies received and all obligations paid for on behalf of the Corporation, and shall exhibit such books at all reasonable times to any member on application at the Office of the Corporation. The Treasurer shall in general perform all the duties incident to the office of Treasurer, subject to the control of the Corporate Board of Directors.

Secretary

The Secretary shall have responsibility for maintaining such books, documents, and papers as the Corporate Board of Directors may determine. The Secretary shall attend and keep minutes of all meetings of the Corporate Board. In the absence of the Secretary, the President or presiding officer shall designate a person to take minutes of the meetings. The Secretary shall keep a record, containing the names, alphabetically arranged, of all persons who are members of the Corporation, showing their places of residence. Such a record shall be open for inspection as prescribed by law. With the President, the Secretary may sign in the name and on behalf of the Corporation, any contracts or agreements authorized by the Board of Directors. The Secretary shall be responsible for distribution of ballots and any notice called for by these by-laws and shall perform such other duties as may be assigned by the Board of Directors or President.

Section 707: Signatures Required

All checks or disbursements shall require two signatures from among the elected officers of the Corporate Board one of which would be the Treasurer or other appointee.

Section 708: Budget

The Board of Directors shall provide at the end of each calendar year a summary of income and expenses made during that year to each of the Chapter Boards, along with a report of anticipated expenses and disbursements for the coming year. The budget report shall support the level of dues requested for the coming year.

Section 709: Quorum

Four or more Corporate Board members shall constitute a quorum for the transaction of business. Any action must be approved by a majority of Board members present. A majority of the Corporate Board members present at a meeting, whether or not a quorum is present, may adjourn the meeting to another time and place. All actions taken by a Corporate Board at any meeting where a quorum is not present are subject to later ratification by the full Corporate Board.

Section 710: Action without Meeting

Any action required or permitted by the Corporate Board may be taken without a meeting if all the members of the Corporate Board, individually or collectively consent in writing (this includes consent by email)

Section 711: Indemnifications of Directors and Officers

To the full extent permitted by law, this Association shall indemnify its Corporate Board of Directors and Officers, including former Directors and Officers, and these persons shall not be personally liable to any debts, liabilities, or obligations of the Association. No Director or Board member of REAA shall be held liable for an action of any member in this organization. Further, the President may appoint an attorney, or through Board action, select an attorney on retainer, to represent the Association regarding any action filed against the Association by a member or non-member regarding termination, or other matter.

Section 712: Board Authorities

The Corporate Board of Directors has the authority to incur debt, disburse funds, and to contractually bind the Association, for the good of the membership and the preservation of the Association. The Corporate Board has final authority to approve/disapprove any materials submitted by the Chapter(s) to be published or to be displayed on the website.

Section 713: Resignations

Any Director may resign by giving written notice to the President, the Secretary or the Corporate Board of Directors. Such resignation shall be effective immediately unless the notice specifies a later time. The resignation shall be effective regardless of whether or not it is accepted by the Board.

Section 714: Removal

Any of the Corporate Directors or Board members may be removed without cause if such removal is approved by the affirmative vote of two thirds majority of the Board of Directors present when such action is brought before the Board.

Section 715: Compensation

The members of the Corporate Board of Directors will not receive compensation for attendance of the meetings of the Board of Directors or for committee activities of the Corporate Board. Nothing herein shall preclude any member of the Board from being reimbursed for expenses paid by a member of the Board to others on behalf of the Association, provided such expenses have had prior approval by the Board. The Corporate Board of Directors shall also have the power in its discretion to contract for and to pay to members rendering unusual or special services to the Association, compensation appropriate to the value of such services rendered.

Section 716: Dissolution of the Association

Upon the dissolution of the Real Estate Appraisers Association, the Officers of the Corporate Board of Directors shall, after paying or making provisions for the payment of all the liabilities of the organization, dispose of all of the assets of the organization exclusively for the purposes of the Association in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the

Corporate Officers shall determine. Any such assets not so disposed of shall be disposed of by the court of jurisdiction of the county in which the principal office of the organization is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

Article VIII

Activities and Composition of the Chapter Boards

Section 801: Chapter Board of Directors

The business of each Chapter of REAA shall be managed by a Chapter Board of Directors as set forth herein. Chapter Boards shall be subject to the authority of the Corporate Board.

The Chapter Boards shall be charged with the following responsibilities:

- a) Protect and promote the goals and objectives of the Association;
- b) Provide guidance, instructional programs including continuing education, and information regarding regulatory, legislative and business news to their individual members;
- c) Recruit and screen applicants for membership;
- d) Recommending amendments to bylaws to the Corporate Board;
- e) Provide opportunities for their members to participate in REAA activities; and
- f) Provide Chapter representative(s) to the Corporate Board of Directors to: present Chapter issues; business: or to a position on the Corporate Board.

Section 802: Eligibility

Only members in good standing may vote for Chapter Board members or hold office.

Section 803 Board Members

The Chapter Board shall consist of no less than four (4) regular members. The size of the Board of Directors may be increased or decreased by the Board of Directors. Vacancies in the Board of Directors, whether resulting from an increase in the number of the Directors, the removal of Directors, for/or without cause, or otherwise, may be filled by a vote of a majority of the Directors then in office, although less than a quorum. The immediate past president shall serve a term as a Board member.

Section 804: Officers

The officers of a Chapter shall consist of a President, Vice President, Secretary, and Treasurer.

Section 805: Terms

Elected members shall serve two-year (2) terms and, upon the expiration of each term, be eligible for re-election to the same or any other vacant position on the Chapter Board. Each year when the terms expire, the Board of Directors, upon taking office at the meeting in which they were elected, or the December meeting, shall elect from among themselves, a President, Vice-President, Treasurer, and Secretary who shall take office immediately upon election. These officers shall serve one-year terms and shall be eligible for re-election to the same or any other elected position on the Board.

Section 806: Nominations and Election of Board Members

The general membership meeting held in October, or at a meeting designated by the Chapter Board prior to the end of the year, will open the floor to nominations to the Chapter Board. To be eligible for election, a candidate nominated on the floor must accept the nomination in person or by written correspondence prior to or during the election meeting. Those names proposed by the nominating committee shall be announced at this meeting, by a Board Officer. Those nominated will be posted on the web site. The election will be held at the November general membership meeting, or within 30 days of the nominations at the general meeting, with only those members in good standing with REAA able to vote by secret ballot. The Secretary, or other Officer, will conduct the ballot collection, and with the aid of at least two additional Board Members will tally the votes. The candidates with the most votes will be elected to the Chapter Board. The results will be announced at that general membership meeting in which the vote was taken, be posted to the website, and take office at the December meeting, or the first meeting of the New Year.

Section 807: Nomination and Election of Officers of the Board of Directors

The members of the board of directors shall choose from among themselves their Officers, as the first order of business at the first meeting after the election. New Officers shall assume office immediately after election.

Section 808: Tie Vote

In the event of a tie between the two leading candidates for an office or between candidates, there shall be a run-off secret ballot to decide the winner.

Section 809: Contesting the Vote

Any candidate contesting the results of an election may have the standing Chapter Board of Directors review the ballots. The Board's Decision is final.

Section 810: Time and Place of Meetings

The Chapter Board shall meet monthly, unless as otherwise directed by the Board of Directors but not less than 10 times per calendar year. The general membership meeting should be held directly after the Board of Directors meeting. Notice shall be provided to chapter members via the website, or other method as directed by the Board, at least 30 days prior to the day of the meeting. Board meetings, excluding any executive sessions, shall be open to any chapter member. Meetings of the Board of Directors, whether regular or special, may be called by the President of the Board.

Section 811: Quorum and Required Vote

At all meetings of the Chapter Board of Directors, one-half plus one of the Directors (excluding for all purposes Past President Directors) shall be necessary and sufficient to constitute a quorum for the transaction of Chapter business. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for such a meeting. A majority of the directors present at a meeting, whether or not a quorum is present, may adjourn the meeting to another time and place. If a quorum is not present the attending Board members are authorized to meet and handle routine business, subject to later ratification by a duly constituted Board. A quorum of the general membership meeting consists of the number of members present.

Section 812: Majority Vote

The Chapter Board shall act by means of a majority vote at duly constituted meetings. Only Board members present at these meetings will have their vote counted.

Section 813: Action without Meeting

Any action required or permitted by the Chapter Board of Directors may be taken without a meeting, if all the members of the Board, individually or collectively, consent in writing or by email to such action.

Section 814: Indemnification of Directors and Officers

To the full extent permitted by law, this Association shall indemnify its Chapter directors and officers, including persons formerly occupying any such position and these persons shall not be personally liable for any debts, liabilities, or obligations of the Association pursuant to Section 711. The Chapter President shall consult and defer to the REAA Corporate Board of Directors regarding any action filed against the Chapter by a member or non-member.

Section 815: Chapter Authority

The Chapter Board of Directors has the authority, to incur debt, disburse funds, and to contractually bind the Association, for the good of the membership and the preservation of the Association.

Section 816: Resignations

Any director may resign by giving written notice to the President, the Secretary or the Chapter Board of Directors. Such resignation shall be effective immediately unless the notice specifies a later time. The resignation shall be effective regardless of whether it is accepted by the Board.

Section 817: Removals from the Board

Any of the Directors or Board members may be removed without cause if such removal is approved by the affirmative vote of two thirds majority of the Chapter Board of Directors present when such action is brought before the Board. Any member or officer of the Board may be removed with cause by a majority vote of the Chapter Board.

Section 818: Compensation

The members of the Chapter Board of Directors will not receive compensation for attendance at the meetings of the Board of Directors or for committee activities of the Chapter Board. Nothing herein shall preclude any member of the Board from being reimbursed for expenses paid by a member of the Board to others on behalf of the Association, provided such expenses have had prior approval by the Board. The Board of Directors shall also have the power at its discretion to contract for and to pay to members rendering unusual or special services to the Association, compensation appropriate to the value of such services rendered.

Section 819: Call to Order

The presiding Officer shall call the meeting to order.

Section 820: Order of Business

The normal order of business shall be as follows:

- a) Reading and approval of minutes of the previous meeting
- b) Treasurer's report
- c) Reports of standing committees
- d) Reports of ad hoc committees
- e) Unfinished business
- f) New business
- g) Closing

Section 821: Altered Order

The normal order of business may be altered by the presiding Officer to accommodate executive sessions, guest speakers, to allow for special programs, or other matters that may be presented by or to the Board.

Section 822: Vacated Office of President

If the office of the President is vacated for any reason other than expiration of term, the Vice President shall perform the duties, and shall be installed in the office at the next regular meeting.

Section 823: Officer Vacancies

If an Officer position other than the President is vacated for any reason other than expiration of term, the vacancy shall be filled by a majority vote of the Chapter Board, from among members of the Board within thirty (30) days of the vacancy. Such appointed officers shall serve out their predecessor's original term and are eligible for re-election upon expiration of such term. If, however, the vacancy occurs within three months of the next election, the office may be left vacant.

Section 824 Non-Officer Vacancies

If a Board member position becomes vacant, the vacancy shall be filled by a candidate recommended by Chapter Board members from the general membership. Approval shall be by a majority vote of the Board members present during a meeting in which candidate(s) name(s) are presented. Such newly elected Board member(s) shall serve out their predecessor's original term and are eligible for re-election upon expiration of such term. If, however, the vacancy occurs within three (3) months of the next general election, the Board position may be left vacant.

Section 825: Duties of the Chapter Officers

President

The President shall preside at all meetings, supervise all programs and assume primary responsibility for all Association Chapter activities including general membership meetings and appoint a steward of all apparatus belonging to the Chapter. The President shall have the power to delegate duties and authorities to any member of the Board. The President shall also communicate with the REAA Corporate Board and provide documentation and details of Chapter activities upon request.

Vice President

The Vice President shall preside at all meetings in the absence of the President and shall perform any additional duties that may be assigned by the President.

Secretary

The secretary shall keep minutes of all executive and regular Chapter Board meetings, handle the general correspondence of the Board, and shall provide a copy of the minutes to the REAA Corporate Board on a regular basis. The secretary shall perform such other duties that may be assigned by the President.

Treasurer

The Treasurer shall be responsible for all funds, property, and securities of the Chapter subject to such regulations as may be imposed by the Chapter Board of Directors. The Treasurer may be required to give bond for the faithful performance of the Treasurer's duties, in such sum and with such securities as the Board of Directors may require. When necessary or proper, the Treasurer may endorse on behalf of the Chapter for collection of checks, notes, and other obligations, and shall deposit on behalf of the Chapter at such bank or depository as the Board of Directors may designate. The Treasurer shall be authorized to sign all receipts and vouchers and, together with such other officers or agents designated by the Board of Directors, the Treasurer shall be authorized to sign all checks of the Chapter and all bills of exchange and promissory notes issued by the Chapter, except in cases where the signing and executing thereof shall be expressly designated by the Board of Directors or by these by-laws to some other officer or agent of the Chapter. The Treasurer shall be responsible for regular entries on the books of the Chapter, which are to be kept for the full and accurate account of all monies and obligations of the Chapter, received and paid or incurred on account of the Chapter, and shall exhibit such books at all reasonable times to the Corporate Board or any member on application at the next regular meeting of the Chapter. The Treasurer shall in general perform all the duties incident to the office of Treasurer, subject to the control of the Board of Directors.

Section 826: Signatures

All checks or disbursements shall require a minimum of two signatures from among the elected Officers of the Chapter Board.

Article IX Standing Committees

Section 901: Volunteers

All committee positions are volunteer positions, however the President may appoint the head of the committee if so needed. All chairperson appointments must be approved by the Board.

Section 902: Committees

Each Chapter Board may create such additional committees as may be appropriate. The President shall name the chair of each such committee, with the advice and consent of the Board, and shall be a voting, ex officio, member of each such committee. The President may create ad hoc committees of limited term, as are appropriate and select their chair and members. The following is a list of suggested committees

Newsletter Editor

The Newsletter Editor, appointed by the President with the consent of the Chapter Board, each year shall publish newsletters on activities and other subjects of interest to the members, including executive meeting actions, time and place of Chapter meetings, nominations, and proposed amendments to by-laws. The Chapter Board shall retain the right to review the newsletter prior to publication. Any such materials become the property of the Association.

Membership and Nominations

This committee has the right and duty of selecting as members those candidates who meet the requirements for membership. The committee is to receive and review nominations from applicants. Before selecting a candidate for membership, the committee shall ensure that the individual satisfies the membership requirements outlined in the by-laws. The Membership Committee chairperson will be responsible for notification of acceptance or rejection of membership.

Facilities

The Facilities Committee shall organize and work with the facility where the meetings are held to arrange the food and other incidentals including collection of payments, and arrangement of the facilities, for the regular general membership meeting and the Board of Directors meeting, as well as outside events throughout the year.

Programs and Education

The Programs and Education Committee shall organize and select meeting speakers as well as educational events. Present class outlines and materials to the Regulating Authority for approval for Continuing or Basic Education, subject to approval by the Corporate Board of Directors. Courses approved become property of REAA.

Web Site

Web Site Committee shall be responsible for maintaining the Chapter's web page with current information for the Chapter as well as the general membership and will maintain the roster of Chapter members, and other items on the page. The Corporation web site shall is:

www.REACA.ORG

Nominating/Election

The President shall appoint the Election Committee to assist the Secretary in conducting the election, counting ballots, ruling on eligibility of voters, and the like. This committee may also be the Nominating Committee and may have as many additional members as the President deems necessary.

Article X Dissolution

Section 1001: Dissolution of the Chapter

Upon the dissolution of the Chapter, the Officers of the Chapter Board of Directors shall pay or make provisions for the payment of all the liabilities of the Chapter. Remaining assets of the Chapter shall be remitted to the REAA Corporate Board for the benefit of the Association. REAA members who belong to the dissolving chapter shall have full rights to transfer their membership to a different chapter with no loss of privileges, or have their latest membership dues prorated back to them.

Article XI Amendments to Bylaws

Section 1101: Written Amendments

Proposed amendments to these by-laws must be written and presented by a member of REAA in good standing, to the Chapter Board of Directors.

Section 1102: Amending

The Chapter Board of Directors shall screen the amendments for content and validity and forward them to the Corporate Board within 30 days of the date the proposed amendment was presented to the Chapter Board. The Chapter Board will include a recommendation to approve, reject, or alter the amendment. The Corporate Board will have 60 days to screen the proposed amendment, insure the legality of the proposed amendment and its conformity with the REAA by-laws. The proposed amendment(s) will be delivered to all Chapter Boards, with the Corporate Board's own recommendation to approve or reject. The Chapter Boards will hold a vote at their next general membership meeting. The amendment will have to pass by a majority vote of all REAA members present at the meeting where the vote is held.

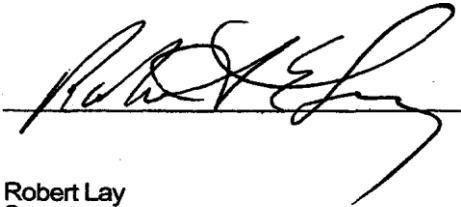
Section 1103: Ratification

These bylaws shall become effective for the Real Estate Appraisers Association (REAA) after acceptance at that regularly scheduled meeting.

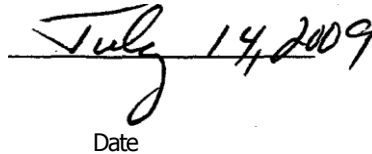
I, the undersigned, do hereby certify:

That I am the elected and acting Secretary of the **Real Estate Appraisers Association**; and that the forgoing is a true and correct copy of the By-laws of the Association named in the title of these By-laws and that such document consists of Fifteen (15) pages including this page, which constitutes the amended By-laws of the **Real Estate Appraisers Association**, as approved by the general membership on the 14th day of July 2009.

IN WITNESS THEREOF, I have subscribed my name



Robert Lay
Secretary



Date