



BYLAWS

Current through October 2023

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., hereinafter referred to as “NOMAR.” This organization shall be in addition to other Association functions and each member is under the jurisdiction of NOMAR. 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 NOMAR.

ARTICLE I

Section 1. The name of this organization shall be the Commercial Investment Division of NOMAR, hereafter referred to as “CID.” Unless otherwise specified, any references to the “Board of Directors” shall be interpreted to refer to the CID Board of Directors, which may also be referred to herein as the “the Board.”

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. Membership. There shall be four (4) 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 canceled 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 Rights. Voting on the affairs of the CID shall be limited to Active Members of CID.

Section 3. Dues: The annual dues of this organization shall be as set by the Board of Directors. Dues for all CID members are due and payable annually, in advance, on the first day of December. Failure to timely remit annual dues will result in loss of CID membership benefits. Any increase in dues more than fifty percent (50%) requires a majority vote of those active members in good standing who are present and voting at a meeting called for this purpose.

ARTICLE IV
OFFICERS

- Section 1. Officers. The Officers of CID shall be a President, President Elect, Secretary/Treasurer and the immediate Past President of CID, all of whom shall be current members of the CID Board of Directors. The President-Elect and Secretary/Treasurer are to be elected annually in accordance with the provisions of Article VI, Section 1. Elected Officers, as provided below, shall serve for one (1) year, or until their successors are duly elected and installed.
- Section 2. President. The President shall preside at all meetings of members of the CID and meeting of the Board of Directors and have general charge of the affairs and business of the organization, subject to the control of the Board of Directors. The President shall be an ex-officio member of all committees, with the exception the Nominating Committee, and shall be notified of all such meetings. The President shall also act as Chairman of the Executive Committee and Board of Directors.
- 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, a current member of the Board of Directors shall be appointed by a majority vote of the Board of Directors to serve as Acting President 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 automatically ascend to the office of President following his term in office.
- Section 4. Secretary/Treasurer. The Secretary/Treasurer shall preserve the minutes of the general membership, Executive Committee and Board of Directors. The Secretary shall give notice to members entitled to participate in each scheduled or called meeting. The Secretary shall keep a current membership roster. The Secretary-Treasurer shall also have the power to endorse for deposit all checks payable to CID and shall deposit the same for the credit of CID. The Secretary-Treasurer shall be responsible for the payment of all bills and shall render a statement of accounts at each regular meeting of the Board of Directors, and at such other times as may be required. The Secretary-Treasurer shall serve as Chairperson of the Budget Committee.
- Section 5. Immediate Past-President. The Immediate Past-President of CID shall

shall serve as an Officer, member of the Executive Committee, and my chair other committees of CID as provided for herein.

ARTICLE V
DIRECTORS

Section 1. Composition. The governing body of the CID shall be a Board of Directors composed of eleven (11) members, nine (9) of whom shall be At- Large Directors elected by the active CID membership and shall serve staggered terms of two (2) years each. These terms shall be staggered by the Board of Directors to allow election for, and to maintain, four (4) Directors to be serving in the first year of their two (2) year term and five (5) Directors to be in the second year of their two (2) year term. The immediate Past President of the Association shall serve, Ex-Officio, as the tenth (10th) Director and shall have the privilege of voting. The President of the NOMAR Board of Directors, or designee, shall be designated annually to serve as the eleventh (11th) Director and shall have the privilege of voting.

Section 2. Eligibility Requirements. The following requirements must be met for election to the CID Board of Directors:

1. A CID member in good standing; and
2. Whose primary business objective is the active engagement in listing, selling, leasing or managing commercial real estate, including but not limited to, being an owner of a real estate company or acting in a managerial capacity of a real estate company whose primary business objective is the active engagement in listing, selling, leasing or managing real property; and
3. Must hold primary or secondary REALTOR® membership in NOMAR; and
4. Must submit a completed CID Nomination Form to the Commercial Services Director prior to the appointed deadline.

(Adopted July 2021)

Section 3. Powers. The Board of Directors shall manage and direct the business affairs of the CID in accordance with these Bylaws and the standing policies of NOMAR and may charge the Executive Committee with administering and carrying out decisions.

Section 4. Quorum. A quorum for the transaction of business shall consist of a majority of the members of the Board of Directors.

Section 5. 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 6. Vacancies. Vacancies among the Officers and the Board of Directors shall be filled by a simple majority vote of the Board of Directors, except that a vacancy in the office of President shall be filled by the President-Elect.

Section 7. Term Limits. A Director is limited to three (3) consecutive terms, unless serving as President or President-Elect. The President-Elect shall automatically succeed to the Presidency the following year. The two (2) years served as President-Elect and President of the Board may be in addition to their three (3), consecutive terms.

For computing "consecutive terms", two thirds ($\frac{2}{3}$) of time served will be considered a full term. Board service as the CID Director shall not be considered for the purpose of computing a term served as a Director.

Section 8. Suspension of Officer or Director's Board Service. In the event an Officer or Director fails or refuses to sign or execute, without objection, all applicable Association policies, that Officer or Director shall be suspended and/or recused from board and/or committee service (if required for said committee) and communications until such time that all policies are in receipt of by the Association. Any resulting absences are unexcused.

Section 9. Removal of Officers and "At Large" Directors. If an Officer or At Large Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

(a) A petition requiring the removal of an Officer or Director and signed by not less than one-third of the voting membership or a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the next-ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.

(b) Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership or the Board of Directors shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and to render a decision on such petition.

(c) The special meeting shall be noticed to all voting members, at least ten (10) days prior to the meeting, in the event the petition is presented by one-third ($\frac{1}{3}$) of the voting membership. Such special meetings shall be noticed to all members of the Board of Directors in the event such petition arises by a majority of such Directors. In either event, this special meeting shall be conducted by the President

of the Board, unless the President's continued service in office is being considered at the meeting. In such case, the next ranking officer will conduct the meeting. A quorum of the Board of Directors at such special meeting shall be present, and a three-fourths (3/4) vote of the noticed members present, and voting shall be required for removal from office.

ARTICLE VI
ELECTION OF DIRECTORS AND OFFICERS

- 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.
 - B. All candidates to be considered for a board position must complete the CID Nomination form and submit the same to the Commercial Services Director. Candidates will not be accepted via petition, write-in ballots or nominations from the floor during CID Board meetings.
 - C. The Nominating Committee will conduct candidate interviews and put forward a recommended slate of candidates to fill open Board and Officer positions. In the event the slated candidate for President-Elect is in the final year of their third term, that candidate shall be eligible for election without the need to occupy a successive term, all in accordance with Article V, Section 7. This recommended slate will be put before the CID Board of Directors for approval by a simple majority.
 - D. Thereafter, the Secretary shall mail or email notice of the approved slate, 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 the slate of choice by mail, *fax, or email* or (2) voting in person by attending an election meeting, or (3) *voting electronically by email with a system to be approved by the Board of Directors*. The date and location of the election 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.
 - E. The slate of candidates will be placed before the membership for a "Yes" or "No" vote and shall require a simple majority of the votes cast to be elected. Election of the proposed slate 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.

If the slate of candidates does not receive the approval of a simple majority of all votes cast, it will be put before the CID Board for approval.

- F. The President shall appoint an Election Committee of three (3) active members to conduct the election.

(Revised in large part, July 2021)

ARTICLE VII MEETINGS

Section 1. Regular Meetings of the Board of Directors. The CID Board of Directors meetings shall be held no less than quarterly at the date, place and hour designated by the Board of Directors.

Section 2. Annual Meetings. The Annual Meeting of the CID shall be held in the first half of each year, the date, place and hour to be designated by the Board of Directors.

Section 3. Attendance at Meetings. Directors may attend and/or participate in meetings through the specified attendance methods contained in the standing policies of NOMAR. Failure to comply with the specified attendance methods may result in the recording of an absence as set forth below.

Absence from three regularly scheduled meetings, or any special meetings or other mandatory events, for which a change of time and/or date less than thirty (30) days in advance is agreed upon by a majority of the Board of Directors, during any one elective year without an excuse, or a total of five (5) absences, shall be construed as resignation therefrom. Absence from meetings because of conflict of attendance at other business-related matters of NOMAR and/or CID, at any level, local, State or National, shall be considered an “excused absence” if a request is made in writing, and received and approved by the Board of Directors no later than the next regularly scheduled meeting.

Furthermore, one (1) unexcused absence shall be recorded for every two (2) tardy arrivals beyond twenty (20) minutes from the call to order; or, having left more than twenty (20) minutes prior to adjournment. The time of adjournment, strictly for the purposes of this provision, shall be three (3) hours from the call to order. Monthly attendance, including absences, tardy

arrivals and early departures, shall be recorded in the minutes of each Board of Directors meeting.

- Section 4. Special Meetings. Special meetings, including, but not necessarily limited to strategic planning session(s), orientation(s), and retreat(s), may be called by the President, provided ten (10) days' notice is provided.
- Section 5. Quorum. A quorum at a meeting of the Board of Directors or Executive Committee shall consist of a majority of members of the Board of Directors or Executive Committee. At meetings of the active membership, called for any purpose, a quorum shall consist of fifteen percent (15%) of the active membership in good standing, except as may otherwise be required by the governing documents of the superseding REALTOR® associations.
- Section 6. Electronic Transaction of Business. At the discretion of the President, the Board may transact business by electronic means, originating from the CID Director, who shall tabulate all votes and notify the Board of the final results. At the next regular scheduled meeting of the Board, the directors shall be required to ratify their votes and the results of any action shall be recorded in the minutes.

ARTICLE VIII COMMITTEES

- Section 1. Executive Committee. The Executive Committee shall be composed of the Officers of CID, which shall be chaired by the President. The Chief Executive Officer of NOMAR, the Chief Operating Officer of NOMAR and the Director of Commercial Services shall be non-voting members of the Executive Committee. The Executive Committee shall have general supervision of the administrative affairs of the CID between the business meetings of the Board of Directors, make recommendations to the Board of Directors, and shall perform such other specific duties as provided by the Bylaws, and shall be empowered to carry out such specific duties and assignments as may be directed by the Board of Directors from time to time.

However, the Executive Committee shall remain subject to the authority of the Board of Directors, and none of its acts shall conflict with an action taken by the Board of Directors or as otherwise limited by the governing documents of the superseding REALTOR® associations. The Executive Committee, in the performance of its functions, may conduct regular monthly meetings in advance of the Board of Directors meeting.

- Section 2. Standing Committees. Standing Committees of the CID shall be:

Awards, Advisory, Technology, Budget and Finance, Bylaws, Education, Forecast, Membership, Nominating, Programs, Scholarship, Service to the Community, and Sponsorship.

- Section 3. Nominating Committee. 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 Board of Directors, which shall be chaired by the Immediate Past President of CID. Nominating Committee members shall not be eligible for the slate in the year of service on the committee. The Nominating Committee shall circulate its slate to the CID Board of Directors and Officers in accordance with the provisions of Article VI, Section 1 above.
- Section 4. Special Committees. The President may appoint, subject to confirmation by the Board of Directors, 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)*