

**BYLAWS
RAMONA REAL ESTATE ASSOCIATION
AS AMENDED THROUGH MAY 2015**

ARTICLE 1 - NAME

Section 1 - Name: The name of this organization shall be the RAMONA REAL ESTATE ASSOCIATION and shall hereafter be referred to as the ASSOCIATION.

ARTICLE II - OBJECTIVES

Section 1: The objectives of the Association are to function as a mutual benefit nonprofit corporation under California State Law in order to fulfill the following additional objectives;

Section 2: To unite those engaged in the recognized branches of the real estate profession in this community for the purpose of exerting a beneficial influence upon the profession and related interests;

Section 3: To promote and maintain high standards of conduct in the real estate profession as expressed in the code of Ethics of the California Bureau of Real Estate and the National Association of Realtors;

Section 4: To develop a guideline or expenditure of money collected for the benefit of the association and community.

ARTICLE III - POLICIES

Section 1: The Association will refrain from taking positions on public policy or political issues.

ARTICLE IV - OFFICES

Section 1 - Principal Office: The principal office for this transaction of business of the Association is in Ramona, California. The Board of Directors is hereby granted full power and authority to change said principal office from one location to another within Ramona, California.

ARTICLE V - MEMBERSHIP

Section 1: There shall be two (2) classes of Membership, as follows:

- a. Voting Members -- Voting Members shall be:
 - i. Individuals licensed by the State of California as real estate brokers or sales persons, and shall be actively engaged in the real estate profession of buying, selling and/or exchanging real property. Each member is required to hold REALTOR membership in an Association of REALTORS within the state, and shall subscribe to the National Association of Realtors Code of Ethics.
- b. Affiliate Members -- Affiliate Members shall be Real Estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraph (a) of this section, have interests requiring information concerning real estate, and are in

sympathy with the objectives of the Association. Associate Members are not members for purposes of Corporations Code Section 5056.

ARTICLE VI -- QUALIFICATION

Section 1: Application: Application for membership shall be made in a manner and upon a form prescribed by the board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant:

1. That he/she has received, has read, and if accepted as a member will abide by the Articles, Bylaws, Code of Ethics , and rules and Regulations of the Association.

ARTICLE VII - PRIVILEGES AND OBLIGATIONS

Section 1: The privileges and obligations of members, in addition to those otherwise provided in these Bylaws, shall be as specified in this Article. All members shall be governed by membership rules as adopted and amended by the Board of directors.

Section 2: Voting Members

1. Only Voting Members whose financial obligations to the Association are paid in full shall be entitled to vote and to hold elective office in the Association.
2. Voting Members have the responsibility to safeguard and promote the standards, interests, and welfare of the Association and the real estate profession.
3. Any member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Association Rules and Regulations not inconsistent with these Bylaws, or for any other conduct which discredits this organization or the real estate business, after a hearing as provided in the Code of Ethics and Arbitration Manual of the California Association of Realtors. Any action challenging an expulsion or suspension, including a claim alleging defective notice or lack of due process, must be commenced within 30 days after the date of notice of the expulsion or suspension is given on the member.

Section 3: Affiliate Members: Affiliate Members shall have such privileges and rights except the right to vote or hold elective office, as may be prescribed by the Board of Directors. Affiliate Members shall make application for membership in the Association.

Section 4: Real Regulations and Ethics: This Association subscribes to and adheres to the Real Estate Regulations as set forth by the Bureau of Real Estate in California Business and Professions Code, Sections 10130 et seq. This Association subscribes to and adheres to the Code of Ethics as set forth by the Bureau of Real Estate.

ARTICLE VIII - DUES AND FEES

Section 1 - Application Fee: The Board of Directors shall adopt an application and/or initiation fee for membership.

Section 2 - Dues: Dues shall be prescribed by the Board of Directors.

Section 3 - Dues Payable: Dues shall be paid annually in advance by the last Tuesday in November. Members whose dues are not paid by December 31 shall be delinquent. Membership benefits are only extended to members who are in good standing and are current on their dues. Any member who joins the Association after December 1st, but before June 30, shall pay the full dues for the year. Any member who joins after June 30, shall pay one-half of the annual dues. Any member whose payment by check is returned for insufficient funds, or returned for any other reason, shall be charged \$25 in addition to the payment due.

Section 4 - Suspension, Expulsion: In the event dues or assessments are not paid by December 15th, the delinquent member shall be automatically terminated from membership and to be notified in writing. Reinstatement of any terminated member shall only be upon receipt of all outstanding dues and/or assessments by the Association.

Section 5 - Reinstatement Fee: A member terminated for non-payment of dues shall be reinstated only upon receipt of payment in full of all amounts previously owed.

Section 6 - Special Assessment: The Directors may levy special assessments only upon a $\frac{2}{3}$ vote of the Voting Members.

ARTICLE IX - DIRECTORS

Section 1 - Powers: Subject to the limitation of the Bylaws as to action to be authorized or approved by the members, the business affairs of the Association shall be controlled by the Board of Directors. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Directors shall have the following powers:

1. To conduct, manage, and control the affairs and business of the Association, to make such rules and regulations therefore consistent with law, and the Bylaws, as they may deem best.
2. To change the principal office for the transaction of the business of the Association from one location to another as provided in Article III, Section 1 hereof.

Section 2 - Limitations of Power: The Board of Directors shall prepare and present to the Voting Members during the month of December a budget for the period December 1 through November 30. The budget must be ratified by the Voting Members, subject to their amendment. The Association shall not spend more than the amount budgeted for any line item, plus \$300.00, on such line item for the budget year without first obtaining approval of the Voting Members.

Section 3 - Number and Qualification of Directors: The composition of the entire Board of Directors shall be computed as follows and composed of the following members:
President - to be elected from and by the Voting Membership and to have served on the Board of Directors for a minimum of one year.

1. Vice President - to be elected from and by the Voting Membership
2. Secretary - to be elected from and by the Voting Membership
3. Treasurer - to be elected from and by the Voting Membership
4. Directors (3) - to be elected from and by the Voting Membership

No more than three (3) Directors shall be elected from one Real Estate Office (Brokerage). If more than three (3) receive sufficient votes to be elected, then the three (3) who shall take office shall fill, as so elected, the following offices, in the following order: President, Vice President, Secretary, Treasurer, and Director(s) at Large (in order of votes received). All remaining offices shall be filled by the nominee from another brokerage receiving the highest number of votes for each office. If there is no nominee from a different brokerage for an office, that office shall be filled by special election at the next general membership meeting of the Association. If a sitting member of the Board of Directors changes real estate offices during their term, thereby placing more than three (3) Directors on the Board from a single office, all Directors may serve out the remainder of their term in office.

Section 4 - Election and Term of Office

1. The Directors (including the elected Officers) of the Association shall be elected yearly by the Members at the annual meeting of members to be held in November of each year. Members of the Board of Directors shall serve for one year commencing on December 1st of the year in which elected and terminate on November 30th of the following year. In the event the Association is unable to hold their annual meeting in November, then the Association shall hold a special meeting of members to be held for that purpose by first providing a minimum 21 day written notice of such special meeting.
2. The President shall serve no more than two (2) consecutive years.

Section 5 - Vacancies: Vacancies in the Board of Directors may be filled by a majority of the remaining directors, although less than a quorum, and each director so elected shall hold office until his successors are elected at the November meeting of the members.

A vacancy or vacancies in the Board of Directors shall be deemed to exist in case of death, resignation or removal of any director, or if the authorized number of directors be increased or if the members fail to elect the full authorized number of directors to be voted for at that meeting. The office of a director shall be declared vacant in the event that he/she be absent from two meetings of the Board of Directors, unless for good cause submitted to the Board of Directors. No reduction of the authorized member of directors shall have the effect of removing any director prior to the expiration of his/her term of office.

Section 6 - Removal of Directors: The entire Board of Directors or any individual Director, may be removed from office by a quorum vote of the Voting Membership.

Section 7 - Rescission by Membership: Any action by the Board of Directors may be overruled and rescinded by a majority vote of a quorum of Voting Members.

Section 8 - Regular Meetings: Regular meetings of the Board of Directors shall be held at such times and places within or without Ramona as may be designated from time to time by resolution of the Board of Directors. Regular meetings may be held without further call and notice of such meetings is hereby dispensed with.

Section 9 - Special Meetings: Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the President or, if he/she is absent or unable or refuses to act, by a majority of directors.

Written notice of the time and place of special meetings shall be delivered personally to each director or sent to each director by mail from Ramona, facsimile, e-mail, or other form or written communication, charges prepaid, addressed to him/her at his/her address as it is shown upon the records of the Association no later than 72 hours before the time of the scheduled meeting.

Section 10 - Notice of Adjournment: In the event any regularly scheduled meeting, or special meeting is adjourned with the intention of continuing the meeting at a later date, notice of the time and place of continuing the adjourned meeting need not be given to absent directors if the time and place is fixed at the time of the meeting that is adjourned.

Section 11 - Waiver of Notice: The transactions at any meeting of the Board of Directors, however called and noticed or wherever held, shall be valid as though had a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors no present signs a written waiver of notice or a consent to the holding of such meeting or an approval of minutes thereof. All such waivers, consents or approvals, shall be filed with the Association records or made part of the minutes of the meeting.

Section 12 - Action by Consent: Any Action required or permitted to be taken by the Board of Directors may be taken without a meeting of all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Directors. Such actions by written consent shall have the same force and effect as a unanimous vote of such directors.

Section 13 - Quorum: A majority of the authorized number of directors shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided. Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a greater number be required by law. The directors present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough directors to leave less than a quorum.

Section 14 - Adjournment: A quorum of the directors may adjourn any directors meeting to meet again at a stated day and hour; provided, however that in absence of a quorum a majority of the directors present at any directors' meeting, either regular or special, may adjourn until the time fixed for the next regular meeting of the Board of Directors.

Section 15 - Expense Reimbursement: Directors, Officers, and Chairpersons of committees may be reimbursed for expenses as may be determined by resolution of the Directors.

Section 16 - Authority: No Officer or Director shall have authority to bind The Association, or make a commitment on behalf of the Association, without prior written authorization of the Board of Directors, or as may otherwise be specified in these By-laws.

ARTICLE X - DUTIES OF OFFICERS AND DIRECTORS

Section 1 - Officers: The Officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer.

Section 2 - Directors: The Association shall have seven (7) Directors, including the Officers set forth in Section 1 and three (3) Directors at large.

Section 3 - Election: Each Officer or Director of the Association shall hold his/her office for the time specified these By-laws, or until resignation, removal or disqualification to serve.

Section 4 - Resignation: Any Officer or Director may resign at any time by giving written notice to the Board of Directors, to the President, or to the Secretary of the Association. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5 - Vacancies: Any vacancy because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Board of Directors.

Section 6 - President: Subject to such supervisory powers, if any, as may be given to others by the Board of Directors, the President shall be the chief executive officer of the Association and shall, subject to the control of the Board of Directors, have general supervision, at all meeting of the members and at all meetings of the Board of Directors. The President shall be the ex-officio member of all committees, and shall have the general powers and duties of management usually vested in the office of President, and shall have such other powers and duties as may be prescribed by the Board of Directors or the Bylaws.

Section 7 - Vice President: In the absence or disability of the President, the Vice President shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice President shall coordinate speakers and breakfast sponsors for the monthly general meetings held by the Association. The Vice President shall have such other powers and perform such other duties as from time to time may be prescribed by the Board of Directors or the Bylaws.

Section 8 - Secretary: The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board of Directors may order, a book of minutes of all meetings of directors and members, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at directors meetings, the number of members present at members' meetings, and the proceedings thereof.

The Secretary shall provide minutes of the monthly Board of Directors meetings to the Board Members for review within five (5) days after the meeting.

The Secretary shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors required by the Bylaws or by law to be given, and shall have such other

powers and perform such other duties as may be prescribed by the Board of Directors or the Bylaws.

Section 9 - Treasurer: The Treasurer shall keep and maintain or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Association, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, and surplus. The account books shall, at all reasonable times be open to inspection by any Director and subject to an annual audit and any special audit as deemed necessary by the Board of Directors.

The Treasurer shall deposit all monies and other valuables in the name and to the credit of the Association with such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Association as may be ordered by the Board of Directors, shall render to the President and Directors, whenever they request it, an account of all transactions as Treasurer and of the financial condition of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or Bylaws.

The Treasurer shall keep a record of membership containing the name, address and class of each member. Termination of any membership shall be recorded in said record together with the date on which the membership ceased.

Section 10 - Directors: The Directors shall have full voting rights and privileges at meetings of the Board of Directors, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or Bylaws. Each director shall act as chairperson for at least one (1) sub-committee per year.

ARTICLE XI - ELECTION PROCEDURE

Section 1 - Nominations: At least sixty days prior to the annual November meeting of members, a Nominating Committee of three (3) members shall be appointed by the President with the approval of the Board of Directors. The Nominating Committee shall select at least one candidate for each elective office. The report of the Nominating Committee shall be presented to the Board of Directors and upon Approval shall be presented to the general membership at the monthly meeting prior to the November Meeting, at which time additional candidates may be placed in nomination from the floor.

Section 2 - Time of Elections: The election of officers and associate directors shall be held on the day of the November meeting of members. The President shall appoint two inspectors of election from the members of the Association.

Section 3 - Ballot: The Vice President shall cause to be prepared an official ballot upon which shall appear the names of all persons nominated, arranged in Alphabetical order under a designation of the position to be filled. Space shall be provided on said ballot for two write-in candidates.

Section 4 - Required Vote: The person(s) receiving the highest number of votes cast shall be elected to the office of directorship(s) being filled. Tie votes shall be resolved by December 15th in a special meeting with the voting membership.

ARTICLE XII - MEETINGS

Section 1 - Election Meeting: The election meeting of members shall be held in the month of November each year, at such time and place as the Board of Directors shall designate. At such meeting, officers and directors shall be elected, reports of the affairs of the Association shall be considered, and any other business may be transacted which is within the powers of the members.

Section 2 - Monthly Membership Meetings: The monthly meetings shall be held, at such place and time as the Board of Directors shall designate.

Section 3 - Special Meetings of the Membership: Special meetings of the Voting Membership or the entire membership, for any purpose whatsoever, may be called at any time by the President or by a majority of the members of the Board of Directors, or by 20 percent of the Voting Members.

Section 4 - Notice of Meetings: Written notice of each election or special meeting shall be given to each member whether personally, by mail, or by e-mail, or other means of written communication, including newsletters. All such notices shall be sent or delivered to each member entitled thereto not less than seven days before each meeting. Such notices shall specify the place, the day and hour of such meeting and shall state such other matters if any, as may be expressly required by statute. Except in special cases where other express provision is made by statute, notice of special meetings shall be given in the same manner as for election meetings of members. Notices of any special meeting shall specify, in addition to the place, day and hour of such meeting, the general nature of business to be transacted.

Section 5 - Adjourned Meetings and Notice thereof: Any members' meetings, whether or not a quorum is present, may be adjourned from time to time by vote of a majority of the Voting Members present, but in the absence of a quorum no other business may be transacted at such meeting.

When a members' meeting either is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Except, as aforesaid, it shall not be necessary to give any notice of the time and place of the adjourned meeting or of the business to be transacted thereat, other than by announcement at the meeting at which such adjournment is taken.

Section 6 - Quorum: A quorum shall constitute:

A simple majority of those eligible to vote at any meeting of the general membership, in person or by absentee ballot, shall constitute a quorum.

The members present at a duly called or held meeting, at which a quorum is present may continue to do business until adjournment, provided, however, the withdrawal of enough members to leave less than a quorum, shall cause the adjournment of the meeting.

Section 7 - Voting: Voting Members may vote in person. Voting members may also vote absentee written ballot filed with the Secretary of the Association no later than the call for the vote on any particular matter. The envelopes containing all absentee ballots must be legibly signed by the person voting absentee, with the absentee voter's name printed or typed legibly as well. All envelopes shall be sealed. Prior to counting absentee ballots, the Secretary, or such other person designated by the President or Board of directors, shall verify that each envelope is properly signed, and shall verify the right of the Member to so vote. No Member may vote more than once in person or by absentee ballot, on any question. All absentee ballots verified to be valid shall then be removed and separated from the envelopes prior to counting. All absentee envelopes, and ballots, shall be retained by the corporation for at least twelve (12) months.

ARTICLE XIII - COMMITTEES

Section 1 - Committees: The President may appoint from among the Voting Members such committees, as he/she may deem necessary, subject to the confirmation of the Board of Directors. The committee chair must be a Board member.

Section 2 - Organization: All committees shall be of such size and shall have such duties, functions, and powers as may be approved by the Board of Directors, except as otherwise provided in these Bylaws.

Section 3 - President: The President shall be ex-officio member of all committees and shall be notified of their meetings.

Section 4 - Vice President: The Vice President shall be ex-officio member of all committees as directed by the President.

Section 5 - Authority: No committee chairman or committee shall make a commitment on behalf of the Association without written authorization of the President.

ARTICLE XV - FISCAL AND ELECTIVE YEAR

Section 1 - The fiscal year of the Association shall be from December 1 to November 30. the elective year of the Association shall be from December 1 to November 30.

ARTICLE XVI - AMENDMENT OF BYLAWS

Section 1 - These bylaws may only be amended by the affirmative vote of sixty (60) percent of the Voting Members constituting a quorum.