

## **BY-LAWS OF the NAIOP WASHINGTON STATE CHAPTER**

Adopted by NAIOP Washington State September 23, 2019

For NAIOP Corporate Board Approval 2019

### **ARTICLE I – NAME**

Section 1. The name of this organization shall be NAIOP Washington State Chapter (Chapter). Tag line for this organization shall be “The Commercial Real Estate Development Association.”

Section 2. The names “NAIOP” and “NAIOP Commercial Real Estate Development Association” are trademarks and the property of NAIOP Corporate (Corporate). The Chapter’s use of these marks is licensed by the Board of Directors of NAIOP Corporate, pursuant to the Chapter’s compliance with the policies and procedures by NAIOP Corporate. The Chapter’s use of these marks shall discontinue in the event the license is revoked.

Section 3. The determination about whether the Chapter is complying with the policies and procedures of NAIOP Corporate shall be solely within the power of the Board of Directors of NAIOP Corporate.

Section 4. In the event the Chapter’s license to use the trademarks of NAIOP Corporate is revoked, the Chapter’s Board of Directors shall, at its next meeting, select a name for the organization to operate under. The selected name may be approved by the membership at its next Annual Meeting. If the selected name is not so approved, the membership shall select and approve another organizational name at the same meeting.

### **ARTICLE II – PURPOSES**

Section 1. The purposes of the Chapter shall be:

- A. To unite persons actively engaged in, or interested in, the development, management, investment in, and financing of commercial real estate through membership in a non-profit association.
- B. To develop, through research, discussion and the exchange of information, better standards for the development and operation of commercial real estate.
- C. To provide opportunities for members to increase their knowledge of the commercial real estate industry and to increase their individual capabilities.
- D. To provide leadership on issues of concern to members of the Chapter.

- E. To interact with governmental agencies.
- F. To enhance the image of the commercial real estate industry.
- G. To conduct or engage in all lawful activities in furtherance of the foregoing purposes or incidental thereto.

### **ARTICLE III – PRINCIPAL MEMBERSHIP**

Section 1. Any person, legal or real, whose primary business is engaged in the development or ownership of or investment in commercial real estate, shall, without discrimination, be eligible for Principal membership in the Chapter, provided that the person is also a member of NAIOP Corporate.

Section 2. Each Principal Member that is not a real person shall designate a real person as Delegate to represent the member with respect to the business of the Chapter, and may also designate a second real person as an Alternate Delegate who may vote in the absence of the Delegate. Notification of the appointment and address of such Delegate and Alternate Delegate shall be sent by the Principal Member to the Chapter President. A Delegate or Alternate Delegate so named by a Principal Member shall be empowered to represent that Member until the Member has otherwise notified the Chapter President. When the Delegate or Alternate Delegate serves in a position that requires a vote, as, for example an officer of the Chapter, he/she shall have the right to vote on all matters coming before him/her.

Section 3. Each Principal Member shall be entitled to one vote.

### **ARTICLE IV – ASSOCIATE MEMBERSHIP**

Section 1. Any person, legal or real, not qualifying under Article III, Section 1, for membership in the Chapter, shall, without discrimination, be eligible for Associate Membership in the Chapter provided that the person is also an Associate Member of NAIOP Corporate.

Section 2. Each Associate Member that is not a real person shall designate a real person as Delegate to represent the member with respect to the business of the Chapter, and also may designate a second real person as an Alternate Delegate. Notification of the appointment and address of such Delegate and Alternate Delegate shall be sent by the Associate Member to the Chapter President. A Delegate or Alternate Delegate so named by an Associate Member shall be entitled to represent that Associate Member until the Associate Member has otherwise notified the Chapter President. When the Delegate or Alternate Delegate serves in a position that requires a vote, as, for example, an officer of the Chapter, he/she shall have the right to vote on all matters coming before him/her.

Section 3. Each Associate Member shall be entitled to one vote.

## **ARTICLE V – AFFILIATE MEMBERSHIP**

Section 1. Any person employed by a Principal or Associate Member may be designated by such Principal or Associate Member to become an Affiliate Member of the Chapter provided that the person is also an Affiliate Member of NAIOP Corporate.

Section 2. Affiliate Members shall receive all publication, notices and other materials issued by the Chapter to its Principal and Associate Members and may attend all annual and special membership meetings. Affiliate Members may not vote at any regular or special meeting of the Chapter, but they may serve as Chapter officers, act as members of any regular, special or standing committee, and serve in appointed positions at the pleasure of the Chapter President. When an Affiliate member serves in a position that requires a vote, as, for example, an officer of the Chapter, he/she shall have the right to vote on all matters coming before him/her.

Section 3. No affiliate membership shall exist in a Chapter without a Principal or Associate Member in good standing representing the same firm in the same Chapter.

## **ARTICLE VI - ADMISSIONS PROCEDURE**

Section 1. Persons, whether legal or real, who wish to apply for membership in this Chapter, must share the common purposes of the Chapter as set forth in the statement of purposes in the Articles of Incorporation and these By-Laws, and submit an application to NAIOP Corporate for approval.

## **ARTICLE VII – DUES**

Section 1. Dues, fees and assessments for the chapter shall be in such amount as established from time to time by the Board of Directors.

Section 2. No dues, fees or assessments shall be collected by the chapter on behalf of NAIOP Corporate without prior authorization of the Corporate Board of Directors, and any funds so collected shall be fully accounted for to the Corporate Treasurer of the Association.

Section 3. The Chapter shall file with the Treasurer of NAIOP Corporate by February 1 of each year a financial statement as of December 31 of the prior year, unless a different timetable is established or agreed upon by the Board of Directors of NAIOP Corporate.

## **ARTICLE VIII – BOARD OF DIRECTORS**

Section 1. The Board of Directors shall consist of no fewer than thirteen (13) members, and no more than twenty-five (25) members, elected by the membership in accordance with procedures as developed by the Board of Directors. Any member of the Chapter in good standing is eligible to serve as director, provided, however, that at least 50 percent of the directors must be Principal Members or Principal Affiliate-members as described in Articles III and V of these by-laws. The Immediate Past President shall be automatically appointed to the Chapter Board of Directors as an ex-officio, voting member of the Board. Corporate Board of Director members from the Chapter shall be automatically appointed to the Chapter Board of Directors as ex-officio, non-voting members of the Board. Corporate Board of Director members shall not be included in the required minimum or maximum number of Chapter Board members.

Section 2. Directors shall take office on January 1, following their election and serve for a term of two years.

Section 3. No elected or appointed member of the Board of Directors may serve more than two consecutive two-year terms as a director, except those directors who are elected by the Board to serve in an officer position may be elected for up to two additional two-year terms to fulfill their obligation as an officer. A one-year waiting period shall be required before a member is again eligible for re-appointment or re-election. A member appointed to serve six (6) months or less of the unexpired term of a member of the Board of Directors shall be eligible to serve as a member for a maximum of two additional, consecutive two-year terms.

Section 4. Any vacancy on the Board of Directors shall be filled by the Executive Committee.

Section 5. The Board of Directors shall meet at such times and places as may from time to time be designated. Meetings may be called at any time by the President and shall be called by the President on written request of one-third (1/3) of the members of the Board of Directors, provided they have specified a purpose for the meeting. At least ten (10) days written notice of any meeting of the Board of Directors shall be given to each director. A quorum for any meeting of the Board of Directors shall consist of fifty percent (50%) its members.

Section 6. Notwithstanding the provisions of Section 5, the Board of Directors may, by majority vote, waive the ten (10) day notice requirement. The Board of Directors may vote by mail ballot, facsimile transmission or electronic poll, including but not limited to email ballot, provided that there is a reasonably secure method to assure that only true votes of a Board member are counted, and under such other terms and conditions as the Board may authorize. The Board of Directors shall have the authority to prescribe the terms and conditions regulating proxy voting by members of the Chapter.

Section 7. The Executive Committee shall consist of the elected officers and the Immediate Past President and shall have the authority of the Board of Directors between regular meetings of the Board of Directors except authority to revise dues and budgets unless given such authority by the Board. The Executive Committee shall meet at the call of the President and a majority shall constitute a quorum.

Section 8. A director who has failed to attend one-third (1/3) of the meetings of the Board in any given calendar year shall be deemed to have vacated their position.

Section 9. Upon acceptance of a position on the Board, if not already the official Delegate from the Principal or Associate Member, the Board member shall have his or her status automatically converted to become the Delegate, with the prior person holding the Delegate role appointed as Alternate Delegate, and all other employees of the Principal or Associate Member assigned the role of Affiliate Member.

## **ARTICLE IX – OFFICERS**

Section 1. There shall be four elected officers of the Chapter: a President, a President-Elect, Secretary and Treasurer. Officers for the forthcoming year shall be elected by the prior Board of Directors, prior to January 1. Each officer shall serve a one-year term beginning January 1.

Section 2. The President shall be the chief elective officer of the Chapter, shall preside at all membership meetings, Executive Committee and the Board of Directors and shall be an ex-officio member of all committees and task forces.

Section 3. The President-Elect shall preside at all meetings of the membership and the Board of Directors in the absence of the President. In the absence of the President, the President-Elect shall preside at all meetings of the members and of the Board and shall have such other powers and duties as prescribed by the Board and the President. The President-Elect shall serve as an ex-officio member of all committees.

Section 4. The Secretary shall keep the minutes of Annual and Special Meetings and of meetings of the Board of Directors.

Section 5. The Treasurer shall supervise the management of Chapter funds which shall be kept in a depository approved by the Board of Directors and, if required, shall furnish such security for the faithful discharge of his/her duties as may be required by the Board of Directors. He/she shall make periodic written reports to the Board of Directors and membership as directed by the Board. He/she shall have the power to disburse funds of the Chapter as shall be required in the conduct of its affairs, and shall be empowered to delegate this duty to such officer, or other agent of the Chapter as authorized by resolution of the Board of Directors. He/she shall serve on standing committees as described in Articles VIII and XII of these bylaws, but shall not serve on any other committee with an operating budget except as specified therein.

Section 6. In case of a vacancy occurring among the elected officers, by resignation or otherwise, the Board of Directors shall have the power to fill such vacancy for the remainder of the term.

## **ARTICLE X – MEETINGS AND QUORUMS**

Section 1. The Annual Meeting of the Chapter shall be held on a date and at a time and place to be designated by the Board of Directors. At least four weeks written notice of the time and place of the Annual meeting shall be sent to each member of the Chapter. The Annual Meeting may take place at any time of the year, provided it occurs at least six months following the previous Annual Meeting.

Section 2. Special meetings of the membership may be called by the President and shall be called by the President upon the request of a majority of the Board of Directors. At least four weeks written notice of any Special Meeting, including a statement of the purpose for which the meeting is called, shall be sent to each member.

Section 3. A quorum for any Annual Meeting shall consist of not less than ten (10) percent of the voting membership.

Section 4. A quorum for any Special Meeting shall consist of ten (10) percent of the voting members, when present in person or by proxy. All members shall be notified of the time, place and the matters to be considered at the Special Meeting at least four weeks in advance. Any actions taken at the Special Meeting without such prior notice to the members shall not be final until confirmed at the next Annual Meeting or at a subsequent Special Meeting following due notice of the action considered.

Section 5. At all Chapter meetings, all Principal, Associate and Affiliate Members shall be entitled to the privilege of the floor and to participate in the discussions, but only Principal and Associate members may vote. The staff shall employ a reasonable method of tracking quorum and voter-eligibility at all Annual and Special Meetings.

Section 6. By majority vote of an established quorum, the members shall ratify the actions of the Board of Directors taken from the date of the previous Annual Meeting.

## **ARTICLE XI – RESIGNATION, DELINQUENCIES AND EXPULSIONS**

Section 1. A Member may resign from the Chapter by foregoing membership renewal. A member wishing to provide a formal reason for resignation may do so by writing to the President, but this resignation shall not relieve any member from liability for dues accrued and unpaid at the time such resignation is filed.

Section 2. The Board of Directors may revoke the membership of any Principal, Associate or Affiliate Member delinquent in the payment of dues by more than one-hundred twenty (120) days from the billing date.

Section 3. The Board of Directors may, by a two-thirds (2/3) vote of those present, reprimand, suspend, remove from office, or terminate the membership or modify the designation of any Principal, Associate or Affiliate Member, elected officer or director who in its judgement has violated these By-Laws, or who has been guilty of conduct detrimental to the best interests of the Chapter, or who has been guilty of refusal or willful neglect to comply with any order or decision of the Board of Directors. Prior to the meeting at which such vote is taken, the Member shall be given advance notice of the charge and an opportunity to appear and contest the allegation; however, such action by the Board shall be final and any termination of membership or designation shall cancel all rights, interests and privileges of such member, elected officer or director in the services and resources of the Chapter.

## **ARTICLE XII – COMMITTEES**

Section 1. The Executive Committee shall serve in the role of Nominating Committee. The Nominating Committee shall be charged with meeting each year and recommending individuals to the membership for election to the Board of Directors.

Section 2. Other committees and task forces may be formed from time to time and may be continued or discontinued from year to year.

Section 3. The members of all committees must be active members of the Chapter and, except as otherwise provided herein, shall be volunteers confirmed with the approval of a majority of the Board of Directors. The Developing Leaders Committee shall follow an application and acceptance process, and other committees may adopt similar application and acceptance procedures, subject to approval of a majority of the Board of Directors.

Section 4. Each committee chair shall be confirmed by the Executive Committee. The Executive Committee has the right to remove a committee chair who in the judgement of the Executive Committee has acted in a manner detrimental to the best interests of the Chapter, provided that if the issue triggering removal may trigger liability or losses to the Chapter, then the Board shall be notified.

Section 5. The Executive Committee has the right to remove any committee member who in the judgement of the Executive Committee has acted in a manner detrimental to the best interests of the Chapter, provided that if the issue triggering removal may trigger liability or losses to the Chapter, then the Board shall be notified.

## **ARTICLE XIII – GENERAL PROVISIONS**

Section 1. The fiscal year of the Chapter shall be from January 1 to December 31.

Section 2. The rules of procedure for conduct of meetings of the membership, the Board of Directors, and committees shall be those contained in the latest edition of Robert's Rules of Order except as otherwise provided in the Articles of Incorporation or these By-Laws.

#### **ARTICLE XIV – INDEMNIFICATION OF OFFICERS AND DIRECTORS**

Section 1. No officer, director or former officer or director of the Chapter shall be personally liable to the Chapter or its members for monetary damages for any conduct as an officer or director; provided, however, that this section shall not eliminate or limit liability for acts or omissions that involve intentional misconduct or a knowing violation of law by an officer or director or for any transaction from which the officer or director will personally receive a benefit in money, property, or services to which he/she is not legally entitled; and provided, this limitation shall not eliminate or limit the liability of an officer or director for any act or omission prior to the date when this provision becomes effective.

Section 2. Each officer or director shall be indemnified by the Chapter against all expenses reasonably incurred by him/her in connection with an action, suit or proceeding to which he/she may be a party defendant or with which he/she may be threatened by reason of his/her being or having been a director or officer of the Chapter or by reason of having acted pursuant to a resolution of the Board of Directors, but an officer or director shall not be indemnified for any matter for which he/she is held liable for gross negligence or misconduct in the performance of his/her duties. The term "expenses" includes the amount paid in satisfaction of a judgement or in the settlement of a claim if the settlement is approved by a majority of the members of the Board of Directors of the Chapter other than those involved or by a majority of the members of a committee of five or more members of the Chapter who are not officers or directors so involved appointed by the President, subject to the approval of the Board. The right of indemnification under this article shall not exclude any other right to which an officer or director may be entitled nor restrict the Chapter's right to indemnify or reimburse an officer or director in a proper case even though not specifically provided for herein.

Section 3. The Chapter may maintain insurance, at its expense, to protect itself and any such director, officer, employee or agent of the Chapter or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Chapter would have the power to indemnify such person against such expense, liability or loss under Washington State Law.



## **ARTICLE XV - AMENDMENTS**

The power to alter, amend or repeal these By-Laws, in whole or in part, is vested in the Board of Directors subject to review and approval by the Corporate Board of Directors, and amendments shall be submitted to the Board of Directors no less than 5 days prior to their approval at a regular or special meeting of the Board.