

**Bylaws of**

# **North Carolina Real Estate Appraiser Association**

## **ARTICLE I – NCREAA**

Section 1. Name. The name of the organization is the North Carolina Real Estate Appraiser Association, Inc., and is also referred to as NCREAA.

### Section 2. Definitions.

- (a) Appraiser: Refers only to Licensed and Certified North Carolina Real Estate Appraisers.
- (b) The North Carolina Real Estate Appraiser Association shall be hereinafter referred to as “NCREAA”.
- (c) The North Carolina Appraisal Board shall be hereinafter referred to as “NCAB”.
- (d) The Appraisal Standards Board of the Appraisal Foundation shall be hereinafter referred to as “ASB”.
- (e) The Appraisal Qualifications Board of the Appraisal Foundation shall be hereinafter referred to as “AQB”.
- (f) The Appraisal Practices Board of the Appraisal Foundation shall be hereinafter referred to as “APB”.
- (g) The Uniform Standards of Professional Appraisal Practice shall be hereinafter referred to as “USPAP”.
- (h) The Association of Appraiser Regulatory Officials shall be hereinafter referred to as “AARO”.

Section 3. NCREAA Members shall be governed by the Bylaws of NCREAA, as from time to time amended.

## **ARTICLE II – Organization**

The North Carolina Real Estate Appraiser Association, Inc. (NCREAA) was incorporated in the State of North Carolina, the 30th day of November, 2012, as a non-profit corporation. As evidenced by the Articles of Incorporation, the original incorporators and officers were David Cozzarelli, President and Treasurer, Peter Gallo, Vice President and Secretary.

## **ARTICLE III – Objectives**

Section 1. The primary objective of NCREAA is to provide a legislative voice for all North Carolina real estate appraisers and provide quality information/news as it relates to our profession.

Section 2. Additional functions and objectives are:

- (a) To hire and retain a year around lobbyist to educate the General Assembly and work in the interest of all North Carolina real estate appraisers.

- (b) To represent the NCREAA members by interacting with the regulatory and standard setting entities during their deliberations of changes that may have the potential of affecting the appraisal profession and in particular, appraisers in North Carolina.
- (c) To promote needed changes in laws, rules, regulations, policies and standards affecting appraisers in North Carolina.
- (d) To observe and communicate the changes in laws, regulations, rules, policies, standards, and any other matters or issues that may influence the professional appraisal practices of appraisers in North Carolina.
- (e) To unite all those engaged in the appraisal profession in North Carolina and to collectively serve and protect the interest of professional real estate appraisers in North Carolina.

#### **ARTICLE IV – Representation**

Section 1. Representation is defined to mean: The right and duty to perform the functions and objectives as stated in Article III - Objectives.

Section 2. NCREAA representation encompasses all professional appraisers who are credentialed by the State of North Carolina, and are members of NCREAA.

#### **ARTICLE V – Membership**

Section 1. Application. An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it.

Section 2. Qualifications:

- (a) An applicant shall supply evidence satisfactory to the board, through the officers or directors or otherwise, that he or she is credentialed by the State of North Carolina as an appraiser.
- (b) The NCREAA Board of Directors may refuse to accept into membership, or remove membership status, from anyone found to have been officially sanctioned by an applicable regulatory, oversight, or standard setting entity, for illegal or unprofessional conduct.

Section 3. Procedure for becoming a member:

- (a) Applicants for membership shall be granted membership status immediately upon submission of a completed application form and remittance of applicable NCREAA dues and any application fee, pending verification of the application and qualifications. These members shall be considered NCREAA MEMBERS and shall be subject to all privileges and obligations of membership.
- (b) If the applicant does not meet the qualification requirements for membership as established in the NCREAA bylaws, and does not satisfy the requirements of membership within sixty (60) days from the NCREAA receipt of his or her application, membership may, at the discretion of the Board of Directors, be denied. Any membership dues paid will be refunded. Any application fees paid are non-refundable.

Section 4. Termination of membership:

- (a) In the event a member is terminated or resigns, all dues and fees paid shall be non-refundable.
- (b) The Board of Directors may not terminate any membership without providing the member with advance notice, and an opportunity to present mitigating information to the Board of Directors.
- (c) If the Board of Directors determines that membership should be terminated, the reasons shall be reported to the president and recorded with the secretary. If the Board believes that termination of membership may become the basis of litigation, it may specify that termination shall become effective upon a declaratory judgment by a court of competent jurisdiction declaring that the termination violates no rights of the individual.
- (d) If at any time the member fails to meet or maintain any of the above qualifications, he or she may be dropped from membership at the discretion of the Board of Directors.
- (e) Members will notify the NCREAA Board of any change in his or her qualifications as member, so that such change can be considered by the Board.

**Section 5. NCREAA members:**

Members in good standing, who have met all the qualifications for membership, and whose dues and any other financial obligations to NCREAA are paid in full, shall be entitled to vote and to hold elective office. Members elected to office have the primary responsibility of safeguarding and promoting the mission and objectives of NCREAA, and the interests of the membership.

**ARTICLE VI – Conduct and Complaints**

Section 1. As used in this Section, harassment means any verbal or physical conduct or threat, with the purpose or effect of unreasonably interfering with an individual's work performance, or by creating a hostile, intimidating or offensive work environment. This includes threatening or obscene language, unwelcome sexual advances, stalking, and actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same.

Section 2. Any member of NCREAA may be reprimanded, placed on probation, suspended or become subject to termination of membership, for harassment of an NCREAA employee, Officer or Director, after a hearing in accordance with the established procedures of NCREAA.

Section 3: The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, Vice President and one member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with legal counsel for NCREAA.

Section 4: If the complaint names the President or Vice President, they may not participate in the proceedings and shall be replaced by the immediate Past President or, alternatively, by

another member of the Board of Directors selected by the highest-ranking officer not named in the complaint.

## **ARTICLE VII - Professional Standards and Arbitration**

Section 1. The responsibility of NCREAA and its members, relating to the enforcement of professional standards, ethics, membership qualification issues, arbitration of disputes, and the organization and procedures incident thereto, shall be governed by these Bylaws as amended from time to time. However, any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 2. It shall be the duty and responsibility of every member to abide by these Bylaws, USPAP Code of Ethics, and the Rules and Regulations and procedures of NCREAA.

Section 3. NCREAA and its members recognize the evolving nature of the Uniform Standards of Professional Appraisal Practice, its Rules and Statements and the interpretations and advisories by the ASB. It shall be the duty and responsibility of every member to abide by the Uniform Standards of Professional Appraisal Practice.

## **ARTICLE VIII - Dues and Assessments.**

Section 1. Application Fee. The Board of Directors may adopt an application fee in a reasonable amount, not exceeding two times the amount of the annual dues for membership, which fee shall be required to accompany each application for membership, and which shall be deposited and disbursed as necessitated by the due diligence of the Board in the normal course of vetting the member's application for membership. This fee is non-refundable.

Section 2. Membership Dues. The annual membership dues shall be an amount established by the Board of Directors based upon its annual review of its budget, objectives, and projected operating expenses.

Section 3. Establishing Dues. The budget shall be approved at a meeting of the incoming Board of Directors at their first scheduled meeting. Budget and dues structure will be presented to the membership at the regular membership meeting at the annual NCREAA meeting.

Section 4. Dues Payable. Unless otherwise provided in these Bylaws, dues for all members shall be payable annually in advance, on or before the first day of February. Dues shall begin on the day a new member is inducted.

Section 5. Non-Payment of Dues. If entire dues are not paid and received by end of the grace period as determined by the board, membership may be subject to termination by the NCREAA Board of Directors.

Section 6. Deposits. All monies received by any member on behalf of NCREAA for any purpose shall be delivered to the treasurer of NCREAA within 5 business days. The Treasurer is required

to deposit to the credit of NCREAA within 10 business days in a financial institution or institutions within the state of North Carolina as selected by resolution of the Board of Directors.

Section 7. Expenditures. A quorum of the Board of Directors shall administer the finances of NCREAA but shall not incur any obligation in excess of the available cash on hand.

## **ARTICLE IX - Officers and Directors.**

Section 1. Officers. The elective officers of NCREAA shall be: President, President-Elect, Vice- President, Secretary and Treasurer. The offices of President, and President-Elect shall be elected to serve for a single, one-year term. The offices of Vice-President, Secretary and Treasurer shall be elected to serve a two-year term. Upon the expiration of his or her term, the President-Elect shall automatically assume the office of President of NCREAA, after serving the one year term as President-Elect. If the President should be incapacitated or otherwise prevented from completing the one year term, the remaining term of that office shall be filled by the President-Elect until the next annual board meeting. If the President-Elect should be incapacitated or otherwise prevented from assuming the office of President, the remaining term of that office shall be filled by appointment of a quorum of the Board of Directors. Consistent with Section 5 of this Article, no elected officer may serve more than two consecutive terms in the same office.

Section 2. Duties of Officers. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. It shall be the particular duty of the Secretary to maintain the records of NCREAA, to carry on all necessary correspondence, and to maintain the minutes of all board meetings.

Section 3. Board of Directors. The Governing body of NCREAA shall be a Board of Directors, including not more than seventeen (17) members, consisting of: the President, the President-Elect, the Vice-President, the Secretary, the Treasurer, and up to ten (10) chapter elected or appointed presidents, plus the immediate Past-President who shall serve as a Director for the two years following his or her term in office. In the event that a past-president cannot complete his or her term as a director, that director position shall not be filled.

Section 4. Election of Officers and Directors.

- (a) The Board of Directors. The NCREAA Board will be appointed in its first year, with the President serving a 2-year term, due to lack of a President-Elect. Starting with the second year, 1/1/2014, the Board will consist of the chapter presidents, elected by the chapters, and the President, President-Elect, Vice-President, Treasurer, and Secretary.
- (b) Elections. Annually during the month of December, the membership will vote on a new President-Elect, and every two years vote on Vice-President, Treasurer, and Secretary. The first member election will take place in December of 2013 for all offices, then start the rotation for the offices of 2 years.
- (c) Vacancies. In the event that vacancies occur after the election and/or appointment process is concluded, the President shall appoint members to fill those vacancies until the next annual election.

- (d) Removal. Removal of any officer or director of NCREAA from his or her position shall only be “for just cause”, and upon a vote by three-fourths, or greater, of the members of the NCREAA Board at a regular or specially-called meeting of the NCREAA Board members. The vacancy created by such removal shall be filled by appointment by the President, and with Board approval.
- (e) Terms. Each Officer shall be elected for the term specified in Section 1 of this ARTICLE, for not more than two consecutive terms. After serving the second term of office, there must be a break of at least one term before an individual may be eligible to run for the same office again.

## **ARTICLE X – Meetings**

Section 1. Notice of Meetings. Notice shall be given to every member entitled to participate in the meeting at least five days preceding all meetings. If a special meeting is called, a statement of the purpose of the meeting shall accompany the notice. [The ‘notice’ as contemplated by this Section is to be given to members by e- mailing the information to the most current e-mail address provided by the member to NCREAA and posting the information on the NCREAA website.].

Section 2. First Quarterly Meeting. The business of NCREAA shall be conducted during the regular membership meeting at the first quarterly NCREAA Board Meeting. The date, place, and hour shall be designated by the Board of Directors. The membership shall be given at least 30 days’ notice of the first quarterly Board Meeting.

Section 3. Annual Budget and Dues Presentation. The board approved budget and dues for the forthcoming year will be presented to the membership during the regular first quarterly NCREAA annual membership meeting. The intent is that the membership present at the meeting will confirm or approve modification of the budget and dues of the approaching calendar year, and the new budget and dues for the following year (refer to Article VIII, Sec 3).

Section 4. Installation of Officers and Directors. The installation of statewide officers to serve NCREAA in the forthcoming calendar year shall take place at the end of the last quarterly NCREAA Board Meeting of each year. Installation of new chapter presidents as incoming members of the Board of Directors shall take place at the beginning of the first quarterly NCREAA Board Meeting of each year.

Section 5. Meetings of Directors. The President and/or the Board of Directors may call a special Board of Directors meeting at such times as is necessary to conduct the business of NCREAA.

(a) There shall be a regularly scheduled quarterly Board of Directors meeting at a time and place most appropriate for the membership.

(b) Notice to board members of special meetings of the NCREAA Board of Directors shall be given by e-mail, phone, or any other reasonably available means, at the contact information provided to NCREAA, with as much advance notice as is practicable.

(c) The schedule for the regularly scheduled Board Meetings shall be planned and announced at a Board of Directors meeting prior to the subsequently scheduled board meeting. The schedule shall be posted on the NCREAA website, e-mailed to the Board Members, and a telephone reminder attempted whenever reasonably possible to the extent necessary to reasonably assure that each board member is apprised of the meeting.

(d) Absence from two consecutive regular meetings without an excuse deemed valid by the Board of Directors, may be construed as resignation from the Board.

(e) A Quorum of the Board consists of a majority of the current NCREAA Board members.

Section 6. Other Meetings. Meetings of the members may be held at such other times as the President or the Board of Directors may determine, or upon the written request of at least ten percent of the Members eligible to vote.

Section 7. Quorum. A simple majority vote of the membership in good standing and present at such meetings is necessary to determine all issues for the transaction of business other than changes in the NCREAA Bylaws.

Section 8. A change in the NCREAA Bylaws requires a two-thirds majority of the members in good standing and present at such meetings. Consistent with the foregoing, and if previously authorized by the Board of Directors and included as part of the meeting's notice respecting the issue(s) in question, the voting process as to such issue(s) may be conducted for the remainder of that day, or for such remaining portion of the day as designated by the Board of Directors, at the place(s) designated for the same.

Section 9. Absentee, Remote, and Proxy Voting. It is a fundamental principle of parliamentary procedure that the right to vote is limited by the members who are present at the time the vote is taken in a legal meeting, as votes of those present could be affected by debate, information or other persuasive issues. Issues that relate to policy changes, bylaw changes, and other issues that affect the integrity of the organization may not be decided by absentee vote. Votes cast at live internet or conference call meetings are not deemed absentee. Proxy voting on issues related to goals, programs, and other non-policy issues may be allowed at the discretion of the President. Remote voting can be by telephone [if audibly witnessed by other board members present], mail, e-mail, fax, or other written or other verifiable forms of communication, so long as the vote does not create ambiguity and avoids unfairness in the voting process. The President will resolve ambiguities that may arise and may restrict remote voting at his or her discretion, and on a case-by-case basis.

## **ARTICLE XI - Committees**

Section 1. Standing Committees. The incoming President shall seek volunteers and, as necessary, subject to confirmation by the Board of Directors, may appoint the chair and members of the following standing committees:

Executive Committee

Appraiser Issues Committee

Government Affairs Committee  
Membership Committee  
Nominating Committee

Section 2. Special Committees. The President shall appoint, subject to confirmation by the Board of Directors, special committees as deemed necessary.

Section 3. Organization. All committees shall be of such size and shall have such duties, functions and powers as assigned to them by the President or the Board of Directors, except as otherwise provided in these Bylaws.

Section 4. President. The President shall be an ex-officio member of all standing committees and shall be notified of their meetings and kept informed of their efforts and progress.

Section 5. Duties. In addition to duties, functions and powers as may be assigned by the President and/or the Board of Directors, the following standing committees shall be composed, function, and have duties as set forth hereinafter:

- (a) Executive Committee. Comprised of the President, President-Elect, Vice-President, Secretary and Treasurer (with the immediate Past-President serving in an ex-officio, non-voting capacity). The Executive Committee meets quarterly, reviews the agenda for that month's Board of Directors meeting, and makes recommendations to the Board of Directors. It exercises powers, including the expenditure of monies, only as (and to the extent) authorized by the Board of Directors. Authorizations must be renewed after each new election.
- (b) Appraiser Issues Committee. Comprised of members serving on the Board of Directors with one appointed by the President to be Chair, the remaining as Co-chairs. The Chair and Co-chairs will be responsible for recruiting members to be on the committee. They will be responsible for recommending legislative issues relative to General and Residential Appraisers, including the appropriate research and plan of action.
- (c) Membership Committee. Comprised of the Executive Committee and chaired by the President. The Chapter Vice-Presidents will join the Executive Committee to form this larger committee and they will be responsible for growing the membership.
- (d) Nominating Committee. A nominating committee comprising a minimum of three board members appointed by the President to provide a slate of nominees to the Board of Directors for their approval and subsequent presentation to the general membership prior to the agreed upon commencement of the annual election, to occur at least 30 days prior to the last quarterly Board Meeting. Other nominations will also be accepted at that time.

## **ARTICLE XII – Chapters**

Section 1. Upon application and approval by the NCREAA Board of Directors, an area chapter may be formed within NCREAA. Such chapters will consist of at least ten NCREAA members in good standing, and have as a minimum a President, Vice-President, and Secretary. The Chapter President shall serve



as a Board of Director and the Vice-President shall serve on the Membership Committee. The minimum requirement of ten members for a chapter may be revised as the organization grows. If the revision puts a chapter under the minimum, then the chapter will receive at least one full year to increase its membership to the new requirement. Any chapter that declines below the minimum will have until December 1st of that year to meet the minimum membership requirement, in order to maintain a seat on the Board of Directors.

Section 2. All the officers shall serve a 2-year period. The four leadership positions should be split with half being General and half being Residential Appraisers. Each Chapter is encouraged to rotate every two years with a General and a Residential Appraiser as President to ensure the Board of Directors is equally represented.

Section 3. Meetings. The Chapter leadership shall be responsible for creating and implementing an appropriate plan for scheduling of meetings. The meetings should include a recap of current legislative efforts, and a solicitation of members regarding legislative matters.

#### **ARTICLE XIII - Fiscal and Elective Year**

The fiscal year of NCREAA shall be the calendar year starting January 1st and ending December 31st. The association year of NCREAA shall be the one-year period between the dates of the first quarterly annual Board Meeting.

#### **ARTICLE XIV - Rules of Order**

Section 1. Robert's Rules of Order. Robert's Rules of Order, Newly Revised, latest edition, shall be recognized as the authority governing the meetings of the NCREAA, its Board of Directors, and Committees, in all instances wherein its provisions do not conflict with these Bylaws.

Section 2. Email Voting Rules of Order for NCREAA Board of Directors. A typical voting process includes the following steps: a motion, a second, a discussion/debate period and a call for a vote. While there might be discussion or debate on a topic before a motion is made, there will always be a discussion period after a motion and a second is made. This discussion/debate period will be on the motion that has been made until that motion has passed, failed or expired.

- (a) All voting members have the duty to provide a valid email address that will be maintained and its messages reviewed on a regular basis. It is the voting member's duty to reasonably monitor this email account for NCREAA business.
- (b) Only the President may permit a motion to be made via email. Any wish for a motion must be requested of the President who will present the motion to the Board. This ensures the proper information and an organized procedure.
- (c) Upon the making of a motion and a second, there will be at least a 24-hour discussion period where no vote can be taken unless all those qualified to vote, agree to commence voting.
- (d) All concerns by any voting member shall be addressed prior to a vote being called.
- (e) Voting shall not commence until the president approves a call for a vote. It is the President's duty to monitor the voting process. Only the President may initiate the voting process.

- (f) For email voting only, the President will not vote unless there is a tie. In this situation, the President shall cast a vote to break the tie. A simple majority of all actual board members must be in agreement for a motion to pass or fail. Motions should be made with a deadline or an expiration time/date for the discussion period, but not less than 24 hours in compliance with (c) above, in order to proceed to a vote in a timely manner. Once the President calls for a vote, board members have 24 hours to submit their vote. There should be no indefinite voting periods.

## **ARTICLE XV – Amendments**

Section 1. These Bylaws may be amended by a two-thirds vote of the members present and qualified to vote at any meeting as outlined in Article X, Section 8, provided that the substance of such proposed amendment or amendments shall be plainly stated and provided to the membership for review at least 30 days in advance.

Section 2. Notice of all meetings at which such amendments may be considered shall be provided to every member at least thirty days prior to the date of the meeting. Said notice required by this Section is to be given to members by e-mailing the information to the most current e-mail address provided by the member to NCREAA and posting the information on the NCREAA website.

## **ARTICLE XVI - Dissolution**

Upon the dissolution or winding up of the affairs of NCREAA, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the current membership on a prorated basis, or, within its discretion, to any other non-profit tax exempt organization.

## **ARTICLE XVII - Effective Date of Bylaws**

These Bylaws shall become effective, and repeal and supersede all other NCREAA Bylaws, which are to the contrary, immediately upon their adoption by the NCREAA members, qualified to vote. This, however, shall not invalidate any action taken under previous rules prior to this adoption at the next scheduled membership meeting.

Revisions approved and amended on March 7, 2017