

**THE BYLAWS OF  
COMMERCIAL REAL ESTATE WOMEN, INC.  
DETROIT, MICHIGAN**

Adopted:	June 1, 1986
Amended:	June 11, 1986; June 1, 1991; July 12 1995; October 21, 2010; August 15, 2012
Amended and Restated:	July 20, 2016
Amended:	October 25, 2017
Amended and Restated:	November 6, 2019

**ARTICLE I. NAME, PURPOSE AND POWER**

The name of the corporation is Commercial Real Estate Women (“**CREW Network**”), formerly incorporated as National Network of Commercial Real Estate Women. The name of the corporation is Commercial Real Estate Women, Inc. – Detroit, Michigan (the “**Association**”). The Association shall do business under the name CREW Detroit, a chapter of CREW Network.

**Section 1.1 Stated Purposes.** The purposes of CREW Network are:

- (a) to provide a communication network among its Members (as defined in **Section 2.4** below) in the field of commercial real estate;
- (b) to encourage and promote business, professional and leadership opportunities for Members in the field of commercial real estate;
- (c) to provide organizational and developmental support to its Members;
- (d) to further the professional development and expertise of Members through educational opportunities;
- (e) to acknowledge and publicize the accomplishments of women in the field of commercial real estate;
- (f) to promote the highest professional standards among CREW Network chapters and Members; and
- (g) to do such other activities as are permissible under the Code (as defined in **Section 1.2** below) and the Articles of Incorporation of the Association.

**Section 1.2 Restriction on Permitted Purposes.** CREW Network’s purposes include only those purposes that are permitted under Section 501(c)(6) of the United States Internal Revenue Code of 1986, as amended, as it now exists or may hereafter be amended (the “**Code**”), including those purposes stated in **Section 1.1** above, and the Association shall engage exclusively in such activities as may qualify it as an organization described in Section 501(c)(6) of the Code and

exempt from taxation under Section 501(a) of the Code.

**Section 1.3. Governance.** The Board of Directors (as designated pursuant to **Article V** below) shall address from time to time certain governance matters by the adoption of policies and procedures (“**Policies and Procedures**”) which set forth the fees, dues, benefits, guidelines for membership, the procedures for appointing alternate and substitute or replacement National Delegates to CREW Network’s Council of Delegates, and such other provisions as the Board of Directors shall deem advisable for the effective operation of the Association. Policies and Procedures adopted by the Board of Directors shall be provided to the Members and shall be binding upon the Members. The Board of Directors may revise the Policies and Procedures in its discretion so long as (a) the revisions are consistent with the purposes of the Association and CREW Network and (b) the revised Policies and Procedures are provided to the Members at least thirty (30) days before they become effective.

## **ARTICLE II. MEMBERSHIP**

**Section 2.1 Membership Categories.** The membership of the Association shall be comprised of a variety of categories or disciplines within the field of commercial real estate identified by CREW Network as Qualified Fields of Commercial Real Estate (“**QFCRE**”) effective January 1, 2016, which may change from time to time, and include, but are not limited to:

(a) accounting, (b) acquisitions/dispositions, (c) appraisal, (d) architecture, (e) asset management, (f) brokerage, (g) CRE business development, (h) commercial insurance, (i) commercial lending, (j) construction management/general contracting, (k) consulting, (l) corporate real estate, (m) cost segregation, (n) economic development, (o) education, (p) engineering, (q) environmental, (r) CRE executive, (s) facility management, (t) finance, (u) CRE human resources, (v) interior design/space planning, (w) investment management, (x) investor relations, (y) land use planning and zoning, (z) land surveying, (aa) law, (bb) market research, (cc) program management/project management, (dd) property management, (ee) public sector, (ff) quasi-governmental transportation and port authorities, (gg) real estate development, (hh) relocation services, corporate, (ii) risk management, (jj) title/escrow, and (kk) Affiliate Membership categories or disciplines (as defined in **Section 2.4(a)(ii)** below). See **Exhibit A** attached hereto and incorporated herein by reference which outlines the definitions of each of the foregoing categories.

Additional categories or subcategories may be adopted or categories may be deleted from time to time by amendment to these Bylaws and affirmative vote by a majority of the Members by paper or electronic mail vote, provided the categories fall within the definition of membership qualifications as listed in **Section 2.4(a)** below.

### **Section 2.2 Restrictions on Admission of New Members.**

(a) It is intended that the growth of the Association’s membership will be managed in an orderly manner so as to promote diversity in the skills and disciplines comprising the membership of the Association. In order to achieve that purpose, the admission of new Members (as defined in **Section 2.4** below) shall be restricted as follows:

- (i) An applicant shall not be admitted as a Regular Member (as defined in **Section 2.3(a)** below) if the admission would cause the number of Regular Members in any one (1) category (as set forth in **Section 2.1** above) to exceed fifteen percent (15%) of the total number of Regular Members;
  - (ii) An applicant shall not be admitted as a Regular Member if the admission would cause the number of Regular Members in any one (1) category who are employed by or associated with the same firm or company to exceed ten percent (10%) of the total number of Regular Members in that category; provided, however, if there are less than five (5) members in one (1) category this provision shall not apply;
  - (iii) An applicant shall not be admitted as a Regular Member if the admission would cause the number of Regular Members who are employed by or associated with the same firm or company to exceed ten percent (10%) of the total number of Regular Members;
  - (iv) Notwithstanding anything to the contrary herein, the total number of Affiliate Members (as defined in **Section 2.3(b)** below) shall be limited to not more than fifteen percent (15%) of the total membership, and no single trade category within Affiliate Membership may comprise more than fifty percent (50%) of the total Affiliate Membership;
  - (v) Notwithstanding anything to the contrary herein, the total number of Associate Members (as defined in **Section 2.3(c)** below) shall be limited to not more than ten percent (10%) of the total membership, and no single trade category within Associate Membership may comprise more than fifty percent (50%) of the total Associate Membership; and
  - (vi) Further, notwithstanding anything to the contrary herein, those members in 2019 who would previously fall under the category of marketing and then were moved to the category of CRE Business Development (the “**2019 Grandfathered Members**”) may remain part of the regular membership with all existing privileges so long as their membership remains active; provided, however, should a 2019 Grandfathered Member’s membership lapse, the 2019 Grandfathered Member is subject to approval by the Board of Directors.
- (b) The Executive Committee may waive the foregoing limitations with respect to any applicant if the Executive Committee determines that the waiver is in the best interest of the Association. In addition, the limitations contained in **Section 2.2(a)** above may be exceeded temporarily from time to time, without the need for obtaining a waiver from the Executive Committee, as necessary, in the event that:
- (i) in any given year, a Regular Member employed in one (1) category changes their role, either with the same company or a different company, causing the individual to be classified in a different category;
  - (ii) a Transitional Member (as defined in **Section 2.3(g)** below) becomes a Regular

Member;

- (iii) in any given year, a Regular Member employed by or associated with one (1) firm or company becomes employed by or associated with a different firm or company and if a Member should move from a qualified Regular Member company to an Affiliate Member company then such Member will be required to pay those Dues associated to the new category the following year; or
- (iv) the applicant is a member of another chapter of the CREW Network who has relocated to the region encompassing the membership of the Association.

### **Section 2.3 Classes of Membership.**

- (a) **Regular Members.** A Regular Member is defined as any person that meets the requirements of Regular Membership as provided in **Section 2.4(a)(i)** below (each a “**Regular Member**” and collectively “**Regular Members**”). Regular Members shall hold voting rights and may serve on the Board of Directors, including the Executive Board.
- (b) **Affiliate Members.** An Affiliate Member is defined as any person that meets the requirements of Affiliate Membership as provided in **Section 2.4(a)(ii)** below (each an “**Affiliate Member**” and collectively “**Affiliate Members**”). Affiliate Members shall hold voting rights. Affiliate Membership will be limited to fifteen (15%) representation of the Board of Directors and Affiliate Members are unable to serve on the Executive Board.
- (c) **Associate Members.** An Associate Member is defined as any person that meets the requirements of Associate Membership as provided in **Section 2.4(a)(iii)** below (each an “**Associate Member**” and collectively “**Associates Members**”). An Associate Member will be recognized as a Regular Member at such time as the Associate Member has achieved five (5) years of experience, as required under **Section 2.4(a)(i)** below, which will become effective the membership year after achieving the five (5) year requirement. Associate Members shall hold voting rights. Associate Members are unable to serve on the Executive Board, the Board of Directors or in a committee chairperson or co-chairperson role.
- (d) **Civic Members.** A Civic Member is defined as any person that meets the requirements of Civic Membership as provided in **Section 2.4(a)(iv)(a)** below (each a “**Civic Member**” and collectively “**Civic Members**”). Civic Members shall hold voting rights and are able to serve on the Executive Board. The Board of Directors may set a discounted rate for Dues for Civic Members at its discretion.
- (e) **Retired Members.** A Retired Member is defined as any person that meets the requirements of Retired Membership as provided in **Section 2.4(a)(iv)(b)** below (each a “**Retired Member**” and collectively “**Retired Members**”). Retired Members shall hold voting rights and are unable to serve on the Board of Directors and Executive Board, but may serve in a committee chairperson or co-chairperson role. The Board of Directors may set a discounted rate for Dues for Retired Members at its discretion.

- (f) **Student Members.** A Student Member is defined as any person that meets the requirements of Student Membership as provided in **Section 2.4(a)(iv)(c)** below (each a “**Student Member**” and collectively “**Student Members**”). Student Members may become Members through application with CREW Network and the Board of Directors may set a discounted rate for Dues for Student Members at its discretion. Student Members shall hold no voting rights and are unable to serve on the Executive Board, the Board of Directors or in a committee chairperson or co-chairperson role.
- (g) **Transitional Members.** Any person who has been a Regular Member in good standing of the Association for at least one (1) year and who temporarily ceases to be employed on a primary basis in the field of commercial real estate may, in lieu of discontinuance of membership, by request made in writing to the Membership Committee (as such committee is described in **Section 7.3** below), become a transitional member of the Association for a period of time not to exceed two (2) years (each a “**Transitional Member**” and collectively “**Transitional Members**”). A Transitional Member must continue to pay Dues. Transitional Members shall not be considered in determining the number of Members in any category for purposes of **Section 2.2(a)** above. Transitional Members shall hold voting rights. Transitional Membership will be limited to fifteen (15%) representation of the Board of Directors and Transitional Members are unable to serve on the Executive Board. In order to again become a Regular Member, a Transitional Member must notify the chairperson of the Membership Committee, in writing, of the intent to reactivate membership. The chairperson of the Membership Committee shall admit a Transitional Member to a Regular Member notwithstanding the fact that the admission of a Transitional Member to a Regular Member may temporarily cause any restriction set forth in **Section 2.2(a)** above to be exceeded.
- (h) **Active Members.** Regular Members, Affiliate Members, Associate Members, Civic Members, Retired Members, Student Members and Transitional Members are referred to herein individually as a “**Member**” and collectively as “**Members.**” In order to be considered an active member in good standing of the Association a Member must be: (i) employed on a primary basis in the field of commercial real estate as more particularly set forth in **Section 2.4(a)** below; (ii) current in the payment of all Dues (as defined in **Section 3.1** below); and (iii) actively involved in the activities of the Association (each an “**Active Member**” and collectively “**Active Members**”). Additional requirements for maintaining membership in good standing may be adopted by affirmative vote at a monthly Board of Directors meeting by a majority of the Board of Directors eligible to vote who are present, in person or by proxy. Notice of the proposed additional requirements must be included in notice of the meeting at which action will take place. Members are strongly urged to participate actively as a member of a committee within the Association. Any Member who has attended at least three (3) monthly meetings or events of the Association in the prior twelve (12) month period or who is actively working on a committee will be deemed to be actively involved in the activities of the Association for purposes of **subsection (a)(iii)** above. If a Member has not attended three (3) meetings or events in the prior twelve (12) month period, or is not actively working on a committee, the Executive Committee, in its discretion, may require that, in order to remain an Active Member in

good standing of the Association, the Member must demonstrate, to the satisfaction of the Executive Committee, continuing interest in the Association.

#### **Section 2.4 Admission of New Members.**

- (a) **Membership Qualifications.** Membership categorization is determined based on the primary function of the company by which the potential member is employed; provided, however, the full rights of membership stays at all times with the individual and named owner of the membership. All potential members will be reviewed by the Membership Committee to determine what type of membership they fall under and whether they are a Regular Member or an Affiliate Member by the company that they are employed by. The Membership Committee shall provide their recommendation to the Board of Directors for review. If the potential Member is determined to be a Regular Member, the Membership Committee will then review such potential Member's role within the company they are employed by to determine their appropriate QFCRE category. Application for membership in the Association shall be open to:
- (i) **Regular Membership.** Any professional who is employed on a primary basis in the field of commercial real estate and who has a minimum of five (5) years' experience in the field of commercial real estate shall be qualified for regular membership in the Association; provided, however, a professional who is employed on a primary basis in the field of commercial real estate and who has a minimum of three (3) years' experience in the field of commercial real estate may be qualified for regular membership in the Association as a Regular Member provided there is a compelling reason for such individual as identified by the Membership Committee; collectively such individuals shall not exceed fifteen percent (15%) of the Association's Regular Members. As used in these Bylaws the "**field of commercial real estate**" is defined as the provision of professional services directly relating to the investment in, ownership, development, or operation of income producing real property or real property held for investment. "**Income producing real property**" is defined as land, and improvements made to the land, and rights to use them, for business purposes. The determination as to whether a person is qualified for membership under the foregoing definitions shall be made at the discretion of the Board of Directors consistent with the provisions of **Section 2.1** above.
  - (ii) **Affiliate Membership.** Individuals who do not otherwise qualify as a Regular Member per the terms of **subsection (i)** above, but whose primary professional responsibilities relate to, benefit, or support commercial real estate, and/or other related industries, or whose primary responsibility is selling a physical product related to commercial real estate, shall be considered for affiliate membership in the Association. Other factors that will be considered for an individual to be an Affiliate Member include, but are not limited to, (a) a focus on product sales, (b) a sub-contractor role, and (c) the service provided is not licensed, does not require a professional education or designation, or does not require ongoing professional education or experience subject to an objective measure or standard. The determination as to whether an individual is qualified to become an Affiliate

Member shall be made at the discretion of the Board of Directors, consistent with the provisions of **Section 2.1** above and the following requirements and approvals: (x) an individual must have a minimum of five (5) years' experience in their field; (y) approval of each individual by the Membership Committee and the Board of Directors is required, which approval may be given or withheld in their sole discretion; and (z) an individual approved as an Affiliate Member shall be subject to annual review and approval by the Membership Committee and the Board of Directors, which approval may be given or withheld in their sole discretion.<sup>1</sup>

- (iii) **Associate Membership.** Individuals who do not otherwise qualify as a Regular Member per the terms of **subsection (i)** above solely because they have less than five (5) years' experience, shall be considered for associate membership in the Association. The determination as to whether an individual is qualified to become an Associate Member shall be made at the discretion of the Board of Directors, consistent with the provisions of **Section 2.1** above and the following requirements and approvals: (w) an individual must have a minimum of one (1) year experience in their field; (x) approval of each individual by the Membership Committee and the Board of Directors is required, which approval may be given or withheld in their sole discretion; (y) an individual approved as an Associate Member shall be subject to annual review and approval by the Membership Committee and the Board of Directors, which approval may be given or withheld in their sole discretion; and (z) the individual must join a committee and otherwise fulfill the requirements of an Active Member.
  
- (iv) **Other Memberships.**
  - (a) **Civic Membership.** Individuals who are employed by a tax exempt organization or a governmental entity shall be considered for civic membership in the Association and while the overall mission of the organization to which the individual belongs may be broader than the commercial real estate industry, some part of the individual's organization's activity should be devoted to commercial real estate and aligned with CREW Network's mission. In addition, the individual must demonstrate support for the CREW Network statement of purpose as set forth in these Bylaws.
  
  - (b) **Retired Membership.** Individuals who are retired and who have been a Member for at least five (5) years prior to retirement shall be considered for retired membership in the Association upon retiring from a commercial real estate profession. In addition, the individual shall demonstrate support for the CREW Network statement of purpose as set forth in these Bylaws.
  
  - (c) **Student Membership.** Individuals who are currently enrolled full-time as an undergraduate student, pursuing a degree in one or more of the qualified

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<sup>1</sup> Affiliates Members do not have a QFCRE category, they are their own category.

fields of commercial real estate, shall be considered for student membership in the Association. In addition, the individual shall demonstrate support for the CREW Network statement of purpose as set forth in these Bylaws and shall maintain the highest professional and ethical standards. An individual approved as a Student Member shall be subject to annual review and approval by the Membership Committee and the Board of Directors, which approval may be given or withheld in their sole discretion.

- (b) **Requirements for Admission.** In order to be admitted as a Member of the Association, an applicant for admission must submit a written application, including a formal written resume, written bio and professional headshot, to the Membership Committee, on such form as the Membership Committee may require from time to time and admission of an applicant as a Member shall not violate the restrictions set forth in **Section 2.2**, unless the same have been waived as to that applicant by the Executive Committee as provided in **Section 2.2**. All new Members are encouraged to attend meetings and events of the Association and are encouraged to participate in a committee during the first year of membership. Additional requirements may be adopted from time to time by affirmative vote by paper or electronic ballot by a majority of the Members eligible to vote. Notice of proposed additional membership requirements must be included in the notice of the vote.
- (c) **Voting on Admission.** In order to be admitted as a Member of the Association, the Membership Committee shall present an applicant for admission to the Board of Directors and the Board of Directors shall vote on such applicant's admission as a Member of the Association, which shall be determined by a majority of the Board of Directors. The Membership Committee shall then be responsible to communicate the decision to the applicant.

**Section 2.5 Resignation.** Any Member may resign or withdraw from the Association by giving written notice of such intention to the liaison to Membership Committee, which notice shall be presented to the Executive Committee by the liaison to Membership Committee at the first meeting after receipt of such notice. No Member who resigns or withdraws from the Association shall be entitled to a refund of any prepaid Dues. Once a Member has resigned or withdraws from the Association, he or she must reapply as a new Member in order to return to the Association.

**Section 2.6 Default.** Any Member who has not paid Dues within a period of two (2) months from the date Dues became payable shall be in default. Any Member who is in default may be terminated by the Board of Directors in the manner provided in **Section 2.7** below. A Member who is in default and whose membership is terminated for nonpayment of Dues must reapply to the Association as a new Member.

**Section 2.7 Suspension; Expulsion; Termination of Membership.** A Member may be suspended for a period of time, expelled, or have membership terminated from the Association for cause, including, but not limited to, any violation of these Bylaws, or for conduct prejudicial to the best interests of the Association, or for being in default as defined in **Section 2.6** above. Suspension, expulsion, or membership termination shall be determined by a two-thirds vote of the Board of Directors, provided that a statement of the charges has been electronically mailed to the Member so charged by the Secretary, at least fifteen (15) days before final action is taken, which



statement shall be accompanied by a notice of the time and place where the meeting of the Board of Directors shall take such action. The Member so charged shall be given an opportunity to present a defense at the time and place mentioned in such notice.

### **ARTICLE III. DUES**

**Section 3.1 Annual Dues.** Annual dues for all membership categories shall be in an amount to be determined by the Executive Committee from time to time (“**Association Dues**”). In addition, all Members shall pay dues to CREW Network (“**CREW Network Dues**,” and together with Association Dues, collectively, “**Dues**”). In addition to Dues, Affiliate Members will be required to commit to an annual sponsorship in an amount to be determined by the Executive Committee from time to time.

**Section 3.2 Payment of Dues.** Dues for Members shall be payable in advance, in full on or before January 1 of each year. Dues for newly admitted Members, of any membership category, shall be payable within thirty (30) days of notification of acceptance as a Member of the Association.

### **ARTICLE IV. MEETINGS OF MEMBERS**

**Section 4.1 Annual Meeting.** Annual meetings of the Members of the Association may be held at the December program event, in the discretion of the Board of Directors, or on such other date as shall, from time to time, be designated by the Board of Directors. At such annual meeting, the Board of Directors shall (a) if held, announce the new officers of the Association described in **Section 6.1** hereof and (b) transact such other business as may properly come before the Association.

**Section 4.2 Special Meetings.** Special meetings of the Members of the Association may be called by the Executive Committee, at its discretion, or upon the written request of at least four (4) Members of the Association.

**Section 4.3 Notices of Meetings.** Except as otherwise provided by law, the Articles of Incorporation, or as otherwise set forth herein, written notice of any annual, monthly, or special meeting of Members, stating the place, date, and time thereof and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be mailed or emailed to the last mailing or email address of each Member provided to the CREW Network membership database, at least ten (10) days before the time appointed for the meeting.

**Section 4.4 Waiver.** Notwithstanding the provisions of this **Section 4**, a meeting of the Members of the Association may be held at any time and at any place and any action may be taken at such meeting, provided notice is waived in writing by every Member having the right to vote at said meeting.

**Section 4.5 Action.** Except as otherwise provided by law, the Articles of Incorporation, or as otherwise set forth herein, the acts of a majority of the Members of the Association eligible to vote who are present, in person or by proxy at a duly organized meeting, shall be necessary for the transaction of business at all meetings of Members of the Association.

**Section 4.6 Voting; Quorum and Proxies.** Each Regular Member, Affiliate Member, Associate Member, Civic Member, Retired Member and Transitional Member in good standing shall be entitled to one (1) vote. All voting shall be by electronic ballot via a secured online website and each Regular Member, Affiliate Member, Associate Member, Civic Member, Retired Member and Transitional Member shall ensure that their e-mail address is current to ensure they receive notice of such voting. A quorum of the Members shall be at least one third (1/3) of the Members entitled to vote at the time of the voting.

**Section 4.7 Process of Ballot Voting.** When the Nominating Committee has deliberated and determined the slate for the new Board of Director positions, the Secretary shall prepare and circulate the ballot for vote via electronic mail or electronic ballot/survey and provide seven (7) to fourteen (14) days' notice for response by the membership. The vote shall be valid upon receipt of response from at least one third (1/3) of the membership entitled to vote.

## **ARTICLE V. BOARD OF DIRECTORS**

**Section 5.1 General Powers; Composition.** The property, affairs, activities, and concerns of the Association shall be managed by the Executive Committee and the Board of Directors, which shall be composed of the officers of the Association described in **Section 6.2** below and the Board of Directors described in **Section 6.2** below. The Executive Committee and the Board of Directors may exercise all powers of the Association and perform all lawful acts and things which are not by law, the Articles of Incorporation, or these Bylaws directed or required to be exercised or performed by the Members of the Association. The Executive Committee may delegate certain of its powers and duties to the Board of Directors described in **Section 5.10** hereof.

**Section 5.2 Election of Board of Directors; Term.** As provided for in **Section 4.7** above, the members of the Board of Directors shall be elected from a slate of Active Members at the annual meeting as described in **Section 4.1** above and/or by date set by electronic ballot, if no meeting is held, of the Members of the Association by a majority vote of the Members present in person or by proxy entitled to vote. Each Member of the Board of Directors so elected shall hold office for the two (2) calendar years following the calendar year at which each such person was elected (on a staggered basis), except (i) the President, President-Elect and Immediate Past President shall each serve for a one (1) year term, or until a successor shall have been elected and shall qualify and (ii) Members who may be elected to complete the final year of a former Board of Director Member's two (2) year term shall serve for a one (1) year term. The nominees shall be designated by the Nominating Committee pursuant to **Section 7.2(c)** hereof and shall be presented to the Association. The following is an outline of the nominating process:

**June xx, 20xx:** A call for all Active Members interested in serving on the Nominating Committee (note: members of the Nominating Committee cannot be considered for an open position on the Board of Directors)

**June xx, 20xx:** Nominations for an officer or director are accepted by all Active Members (nominees must be an Active Member, self-nominations are encouraged)

**June xx, 20xx:** Nominating Committee interest due

**June xx, 20xx:** Nominating Committee notified

**July xx, 20xx:** Nominations for an officer or director deadline

**July xx, 20xx:** Nominees receive notification of their nomination, along with an application to complete as part of the acceptance process (nominees may decline). All nominees must submit the completed application along with providing their bio or resume. President-Elect candidates are to be interviewed.

**July xx, 20xx:** Applications are due from all nominees. Copies to be distributed to the Nominating Committee for review prior to the Nominating Committee meeting.

**July xx, 20xx:** President-Elect candidates will receive notification of their interview time

**August xx, 20xx:** Nominating Committee meets to review applications and interview President-Elect candidates

**On or before September xx, 20xx:** The Past President shall notify the Secretary in writing of the names of the final candidates that the Nominating Committee has agreed upon described in **Section 4.1** above and/or by date set by electronic ballot, if no meeting is held, in order for Members to be notified.

**Section 5.3 Duties of Board of Directors.** The Board of Directors shall: (a) hold meetings at such times and places as it considers proper; (b) suspend, expel and terminate membership of Members; (c) appoint committees consisting of members of the Executive Committee, Board of Directors or Members of the Association; (d) audit bills and disburse the funds of the Association; (e) print, circulate, and publish notices, articles, and other documents; (f) carry on correspondence and communicate with other associations interested in the real estate profession; (g) employ agents; and (h) devise and carry into execution such other measures as it deems proper and expedient to promote the objectives of the Association and to best protect the interests and welfare of the Members of the Association. In addition, each Member of the Board of Directors (other than the President and the Treasurer who will not act as liaisons unless otherwise determined by the Executive Committee in its discretion) will also act as a liaison to one (1) or more a standing committees in accordance with **Section 6.2(g)** below.

**Section 5.4 Meetings of the Executive Committee and Board of Directors.** Regular monthly meetings of the Executive Committee and the Board of Directors shall be held on a date set by the President. Written notice of the meeting shall be mailed or emailed, to the last mailing or email address provided to the CREW Network membership database by each member of the Executive Committee and the Board of Directors, at least ten (10) days before the time appointed for said meeting. Notice made in person or by telephone shall be made at least ten (10) days before the time appointed for said meeting. The President, when deemed necessary, or the Secretary, at the request in writing of four (4) members of the Board of Directors, shall call for a special meeting of the Board of Directors, and only five (5) days' notice shall be required for such special meeting.

**Section 5.5 Quorum.** At all meetings of the Board of Directors, a majority of number of Members of the Board of Directors shall constitute a quorum for the transaction of business, and the act of a majority of the members of the Board of Directors present at any meeting of the Board of Directors at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by law, the Articles of Incorporation, or these Bylaws. In the absence of the President and President-Elect, the quorum present may choose a chairperson for the meeting. If a quorum is not present, the members of the Board of Directors present may adjourn the meeting to a later day, but not more than ten (10) days later, without notice other than announcement at the meeting.

**Section 5.6 Action by Consent.** Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if a written consent setting forth the action so to be taken shall be signed before such action by all members of the Board of Directors. Such written consent shall be filed with the minutes of the meetings of the Board of Directors.

**Section 5.7 Absence.** Should any member of the Board of Directors be absent from three (3) meetings of the Board of Directors without sending a communication to the President or Secretary stating the reason for such absence, and in the event the reason for such absence is not accepted by the members of the Board of Directors, the Director shall be removed from the Board of Directors and the seat of that member on the Board of Directors may be declared vacant by the Board of Directors. The Board of Directors shall proceed to fill the vacancy in the manner described in **Section 5.9** below.

**Section 5.8 Removal of Board Members.** Any one or more of members of the Board of Directors may be removed, either with or without cause, at any time, by a vote of two-thirds (2/3) of the Members of the Association present at any special meeting or by a two-thirds (2/3) vote of the members of the Board of Directors at a special meeting called for that purpose. In the event of such removal, the Executive Committee shall proceed to fill the vacancy in the manner described in **Section 5.9** below. The Executive Committee may from time to time reassign, among the members of the Board of Directors, the liaison positions with respect to the various standing committees, if it deems advisable for the operation of the Association in its discretion.

**Section 5.9 Midterm Resignation; Midterm Vacancies.** Any member of the Board of Directors shall have the right to resign from the Board of Directors by giving written notice thereof to the President or the Secretary. Whenever such a vacancy on the Board of Directors occurs midterm because of removal pursuant to **Section 5.7**, **Section 5.8** or resignation under **Section 5.9**, it shall be filled without undue delay by a majority vote of the remaining members of the Board of Directors, at its regular meeting or at a special meeting which shall be called by the President for that purpose. Each member of the Board of Directors so chosen shall hold office until December 31 of the next year following the annual meeting as described in **Section 4.1** above and/or by date set by electronic ballot, if no meeting is held, if chosen to hold an office with a one (1) year term, or until December 31 of the second (2<sup>nd</sup>) year following the annual meeting as described in **Section 4.1** above and/or by date set by electronic ballot, if no meeting is held, if chosen to hold an office with a two (2) year term.

**Section 5.10 Executive Committee.** An Executive Committee, consisting of the President, the

Immediate Past President, the President-Elect and the Treasurer of the Association will be formed to provide a vehicle to address matters and inquiries that may not require the time and attention of the full Board of Directors, and to provide a combined leadership group that, together, can chart the direction of the Board of Directors. The Executive Committee shall meet regularly to lead the Board of Directors and to advise on operations of the Association and the Executive Committee shall meet monthly before the Board of Directors meetings.

**Section 5.11 Advisory Board.** The Advisory Board is a group of executive level, community and industrial leaders with the intent to have representation from every membership category, while not having concurrent representation, from competing organizations, which shall be formed and convened at any time deemed appropriate by the Executive Committee. If formed, the Advisory Board shall be led and organized by the Association's Immediate Past President. Members of the Advisory Board shall be selected from recommendations given to the Executive Committee for consideration. The Advisory Board's duty shall be to meet to discuss industry and topics specific to the Association where advice and guidance is needed and to provide strategic advice to the Board of Directors. The Advisory Board shall convene on an as-needed basis when the Board of Directors determines that advice, counsel and guidance is needed by the Advisory Board to provide strategic advice to the Association.

**Section 5.12 Past President's Council.** Once a Member has served as the President of the Association, they will continue to serve in an advisory role to the Immediate Past President through the Past President's Council. The Past President's Council shall meet not less than two (2) times per year. The Board of Directors may provide the Immediate Past President with topics specific to the Association's operations to be discussed with the Past President's Council.

## **ARTICLE VI. OFFICERS AND DIRECTORS**

**Section 6.1 Designations.** The officers of the Association shall be the President, the President-Elect, the Immediate Past President, the Secretary, and the Treasurer. The Executive Committee shall have the right, by a two-thirds (2/3) vote, to appoint or hire such Assistant Secretaries, Assistant Treasurers, Assistant Directors and/or Chapter Administrators as it deems necessary for the operation of the Association. No Member may serve concurrently as an officer or liaison and as a chairperson of a standing committee; provided, however, (i) officers and liaisons may serve as ex-officio members of standing and/or other committees at the discretion of the President and (ii) the Immediate Past President will chair the Nominating Committee and the Past President's Council. The Board of Directors by a two-thirds (2/3) vote may appoint one (1) member to serve as both President-Elect and Secretary or as Secretary and Treasurer if it deems advisable for the efficient operation of the Association.

### **Section 6.2 Duties of Officers and Directors.**

- (a) **President.** The President shall preside at the meetings of the Members of the Association, the Executive Committee and the Board of Directors. At the annual meeting of the Association, if held, and at such other times as deemed proper, the President shall communicate to the Association or the Board of Directors such matters and make such suggestions as may in the President's opinion tend to promote the prosperity and welfare

and increase the usefulness of the Association and shall perform such other duties as are necessarily incident to the office of the President. The President shall serve as one (1) of the Association's two (2) National Delegates to CREW Network, in which capacity the President shall represent the Association at all CREW Network meetings. If the President is unable to serve as a National Delegate, the Executive Committee shall appoint an alternate to serve in the place of the President, and such appointee shall prepare a report to the Executive Committee.

- (b) **President-Elect.** In case of death or absence of the President, or of the President's inability from any cause or act, the President-Elect shall perform the duties of the office of President. The President-Elect shall generally assist the President, and act as a liaison to the Sponsorship Committee and perform such other duties as may from time to time be prescribed by the Executive Committee and/or the Board of Directors. The President-Elect may chair task forces or special committees, as deemed appropriate by the President. The President-Elect shall serve as one (1) of the Association's two (2) National Delegates to CREW Network, in which capacity the President-Elect shall represent the Association at all CREW Network meetings. If the President-Elect is unable to serve as a National Delegate, the Executive Committee shall appoint an alternate to serve in the place of the President, and such appointee shall prepare a report to the Executive Committee.\
- (c) **Immediate Past President.** The Immediate Past President shall generally assist the President and President-Elect, act as liaison and chair of the Past President's Council, chair the Nominating Committee, lead and organize the Advisory Board, if formed, and perform such other duties as may from time to time be prescribed by the Executive Committee. The Immediate Past President may chair task forces or special committees, as deemed appropriate by the President.
- (d) **Secretary.** Unless delegated to the Chapter Administrator, it shall be the duty of the Secretary to execute and keep a record of all votes, resolutions, and proceedings, to give notice of all meetings of the Association, to conduct all correspondence and to carry into execution all orders, votes, and resolutions not otherwise committed, maintain chapter bylaws and act as a liaison to the Communications Committee.
- (e) **Treasurer.** The Treasurer shall have custody of all funds of the Association and other valuable effects, and shall keep full and accurate accounts of all monies received and expended for the use of the Association in books belonging to the Association. The Treasurer shall deposit all funds and other valuable effects in the name and to the credit of the Association in such bank or banks as may be designated from time to time by the Executive Committee, and shall make a report of all transactions as the Treasurer and of the financial condition of the Association at the annual meeting, if held, or when called upon by the President. The funds of the Association may be disbursed and drawn upon the signature of the Treasurer within limits approved annually by the Executive Committee. Disbursement of funds in excess of the aforementioned limit must be approved in writing by, and drawn upon the additional signature of, the President or President-Elect. The funds, books, and vouchers in the hands of the Treasurer shall at all times be under the supervision of the Executive Committee and subject to its inspection and control. At the expiration of

the Treasurer's term of office, the Treasurer shall deliver over to the Treasurer elect all books, records, monies and other property, or, in the absence of a Treasurer elect, to the President.

- (f) **Board Liaisons.** There shall be six (6) liaisons who shall serve on the Board of Directors on an at large basis and each liaison will act as a liaison to one or more standing committees. The liaisons to one (1) or more standing committees shall see that the committee has a chairperson and a co-chairperson. The role of the liaison is to provide strategic guidance to the committee and to see that the committee activities are directed towards and support the goals of the Association. The liaison is to maintain regular contact with the committee chairperson, communicate the priorities of the Board of Directors to the committee chairperson, provide leadership training and mentoring to the committee chairperson, and assist the committee chairperson to develop a business or activity plan that will meet the goals of the Board of Directors and the Association. The liaison shall be responsible for collecting regular reports from the committee chairperson and for communicating to the Board of Directors a summary of the activities of the committee and any items requiring the action of the Board of Directors.

## **ARTICLE VII. STANDING COMMITTEES; LIAISONS**

**Section 7.1 Standing Committees.** The standing committees shall include, but are not limited to, (a) Programs, (b) Membership, (c) Nominating, (d) Communications, (e) Sponsorship, (f) Outreach, (g) Impact, (h) Golf, (i) Past President's Council, and (j) Professional Development. Promptly following the election of members of the Board of Directors pursuant to **Section 5.2** above, the newly formed Board of Directors shall convene to ratify the appointment of the chairperson for each standing committee (as selected in accordance with the last sentence of this **Section 7.1**), who shall serve for the ensuing calendar year. The liaison of each standing committee shall appoint a committee chairperson and co-chairperson with the approval of the Board of Directors. The Executive Committee shall appoint one (1) of the liaisons to be the alternate National Delegate to CREW Network. Each committee chairperson will report to the Board of Directors through the liaison who is the designated liaison for that standing committee. The individual standing committees will implement the applicable goals of the Board of Directors and design and implement their own mission statement and goals, as a committee, for the advancement of the Association through their committee work. The incoming Liaison to the committee will choose the chairperson for his or her committee each year with input from current committee membership, the outgoing Liaison, and the Board of Directors.

**Section 7.2 Committee Vacancies.** The various committees shall have the power to fill vacancies in their memberships; provided, however, that if a vacancy in the position of the chairperson occurs for any reason whatsoever, the successor chairperson of any such committee shall be elected in accordance with the provision of **Section 7.1** above.

### **Section 7.3 Duties of Standing Committees.**

- (a) **Programs Committee.** It shall be the duty of the Programs Committee to: (i) coordinate the programs, including arrangements for facilities, refreshments, and presentation

speakers and materials for such programs; (ii) coordinate the annual calendar in collaboration with all committees; (iii) coordinate other such meetings as requested by the Board of Directors; and (iv) be a resource to other committees with respect to arrangements of facilities, refreshments, and presentation speakers and materials for such other committees' events.

- (b) **Membership Committee.** It shall be the duty of the Membership Committee to (i) process and review membership applications and to admit and welcome new members, (ii) recommend membership policies and requirements to the Board of Directors, (iii) identify and contact potential new candidates for membership, (iv) advise the Board of Directors of Members in default of renewal qualifications, and (v) send membership termination notices to those in default in accordance with **Section 2.7** above. The Membership Committee shall be responsible for ensuring the various membership limits are not exceeded. It shall also be the duty of the Membership Committee to coordinate and conduct projects and activities for the benefit of the members of the Association as authorized by the Board of Directors. In March and September of each year the categories of membership shall be reported and assessed.
- (c) **Nominating Committee.** The Immediate Past President of the Association shall serve as chairperson of the Nominating Committee. If the Immediate Past President should be unable to serve as chairperson, a chairperson shall be elected by a majority vote of the Executive Committee. The duties of the Nominating Committee shall be to nominate Active Members as candidates to serve on the Board of Directors to be elected at the next annual meeting as described in **Section 4.1** above and/or by date set by electronic ballot, if no meeting is held. The Nominating Committee shall notify the Secretary in writing of the names of such candidates at least four (4) weeks prior to the date set for the annual meeting or the date set for balloting by mail or email, if no meeting is held. On or before September 30th of each year per **Section 5.2** above, the Secretary shall mail or email a copy of the list of nominees to each member of the Association at least two (2) weeks prior to the date set for the annual meeting or the date set for returning by mail or electronic ballot. The Nominating Committee shall be selected by the chairperson with final approval by the President and President-Elect. The committee shall be comprised of no more than ten (10) Active Members, which shall consist of the President, President-Elect, Immediate Past President (chairperson), at least two (2) additional Past Presidents and the balance made up of Members at large. It is the responsibility of the chairperson to ensure a well-rounded Nominating Committee. In addition, it is the responsibility of the entire Nominating Committee to ensure that there are a wide range of nominations and applications received in order to ensure the best potential slate for the organization.
- (d) **Communications Committee.** It shall be the duty of the Communications Committee to prepare press releases of activities and notices of meetings, arrange for special publicity as and when appropriate, prepare and publish an electronic newsletter, oversee the maintenance and updating, on a regular basis, of the Association website, regularly maintain designated social media outlets and participate in other activities which promote the image and reputation of the Association as requested by the Board of Directors. If the Board of Directors hires a communications consultant to perform the aforementioned



services, the chairperson of the Communications Committee will manage the consultant's activities.

- (e) **Sponsorship Committee.** It shall be the duty of the Sponsorship Committee to establish guidelines for individuals and companies to pay a fee to be an annual sponsor of the Association or to sponsor meetings, activities or other events connected with the Association, to actively seek new sponsors, to make arrangements with and collect fees from the sponsors, and to convey to the Board of Directors all information regarding sponsors.
- (f) **Outreach Committee.** It shall be the duty of the Outreach Committee to coordinate and conduct philanthropic projects and activities as authorized by the Board of Directors including, but not limited to, CREW Careers, UCREW and volunteer efforts.
- (g) **Impact Awards Committee.** It shall be the duty of the Impact Awards Committee to coordinate the successful promotion of the annual awards and event as authorized by the Board of Directors. The Impact Awards Committee shall select judges, manage call for entries, timing and the location of the annual awards program.
- (h) **Golf Outing Committee.** It shall be the duty of the Golf Outing Committee to coordinate all planning activities for the annual golf outing as authorized by the Board of Directors.
- (i) **Past President's Council.** The Immediate Past President will maintain a list of past-presidents and schedule regular meetings to apprise the past presidents of the Association's activities and accept input from the Past President's Council to take to the Board of Directors.
- (j) **Professional Development Committee.** It shall be the duty of the Professional Development committee to develop, organize and manage professional development opportunities for Members as authorized by the Board of Directors.
- (k) **General Committee Responsibilities.** Each committee shall maintain attendance of its meetings, communicate dates of meetings and report meeting minutes to the Board of Directors.

**Section 7.3 Other Committees.** The Board of Directors, by resolutions adopted by a majority vote of its members, may add or delete such committees as it shall deem advisable.

## **ARTICLE VIII. GENERAL PROVISION**

The fiscal year of the Association shall begin on the first day of January and end on the last day of December in each year.

## **ARTICLE IX. AMENDMENTS**

These Bylaws may be amended, repealed or altered by the affirmative vote of the Board of

Directors; provided, however, that the Board of Directors shall mail or email written notice of such action to all of the Members of the Association and such action shall not become effective if within fifteen (15) days of the mailing of such written notice the Board of Directors receives written objections to the proposed action from two-thirds (2/3) of the Members. If the Board of Directors does not receive written objections to the proposed action from two-thirds (2/3) of the Members within such fifteen (15) day period, the action taken by the Board of Directors to amend, repeal or alter the Bylaws shall become effective at the expiration of such fifteen (15) day period.

#### **ARTICLE X. RESTRICTION ON EARNINGS**

No part of the net earnings of the Association shall inure to the benefit of or be distributed to its Members, Directors, Officers, or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Incorporation. The Association shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(6) of Code (or the corresponding provision of any future United States Internal Revenue law).

#### **ARTICLE XI. INDEMNIFICATION OF OFFICERS AND DIRECTORS**

**Section 11.1 Indemnification of Directors and Officers.** The Association shall, to the fullest extent authorized or permitted by the Nonprofit Corporation Act, Act 162 of 1982 (as amended, the “Act”), indemnify any current or former director, officer, employee, nondirector volunteer or agent of the Association, that is serving or who has served at the request of the Association (each an “Indemnitee”), who was or is a party or is threatened to be made a party to a threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal (an “Action”), other than an action by or in the right of the Association, against expenses, including actual and reasonable attorneys’ fees, judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by the Indemnitee in connection with an Action, provided that the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, if the Indemnitee had no reasonable cause to believe the conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the Indemnitee did not act in good faith and in a manner which the Indemnitee reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was unlawful. Notwithstanding the foregoing to the contrary, indemnification under this **Section 11.1** shall not be made for a claim, issue, or matter in which the Indemnitee has been found liable to the Association.

**Section 11.1 Approval of Indemnification.** Indemnification under **Section 11.1** above, unless ordered by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in **Section 11.1** above. This determination shall be made promptly in any of the following ways: (a) by a majority vote of a

quorum of the Board of Directors consisting of members of the Board of Directors who were not parties to the Action; or (b) if the quorum described in **subsection (a)** is not obtainable, then by a majority vote of a committee of the Board of Directors who are not parties to the Action, which committee shall consist of not less than two (2) disinterested members of the Board of Directors; or (c) by independent legal counsel in a written opinion.

**Section 11.4 Liability Insurance.** The Association shall have the power to purchase and maintain insurance on behalf of its Board of Directors against any liability contemplated to be asserted against a Director and/or incurred by such person in any such capacity or arising out of the person's status as such, whether or not the Association would have the power to indemnify the person against such liability under the provisions of the Act.

**Section 11.5 Contract with the Corporation.** The right to indemnification conferred in this **Article XI** shall be deemed to be a contract between the Association and each Indemnitee who serves in any such capacity at any time while this **Article XI** is in effect, and any repeal or modification of any such law or of this **Article XI** shall not affect any rights or obligations then existing.

## EXHIBIT A

### DEFINITIONS OF QUALIFIED FIELDS OF COMMERCIAL REAL ESTATE

#### **Accounting**

**Accounting** is the theory and system of setting up, maintaining, and auditing the books of a real estate firm, commercial/multi-family property or portfolio of properties; the art of analyzing the financial position and operating results of a business from a study of its sales, purchases, overhead, taxation, etc.

#### **Acquisitions/Dispositions**

**Acquisitions** involve the purchase of a commercial/multi-family property or portfolio of properties. This process typically involves due diligence. **Due diligence** is an investigation or audit of a potential investment to confirm all facts including the review of financial records.

**Dispositions** involve the sale of a commercial/multi-family property or portfolio of properties.

#### **Appraisal**

Commercial/multi-family real estate **appraisal**, property valuation or land valuation is the practice of developing an opinion of the value of real property, usually its Market Value. An appraiser is usually licensed or certified.

#### **Architecture**

Commercial/multi-family **building architects** are licensed individuals who lead a design team in the planning and design of buildings, or interior improvements, and participate in oversight of building construction. **Landscape architects** are licensed individuals who work to create an aesthetically pleasing exterior setting and to protect and preserve the environment in an area. Architects are typically licensed by state as they are responsible to ensure that their design plans meet the current building codes and local and federal ordinances.

#### **Asset Management**

Real estate **asset managers** oversee portfolios of properties, loans or other real estate related investment vehicles with the goal of increasing value while minimizing risk based upon a client or investment strategy. Asset managers typically focus on higher level strategic decisions and hire/oversee the property management and leasing teams.

#### **Brokerage**

A real estate **broker** acts as an intermediary between sellers and buyers of real estate or “real property“ (land, property, mixed-use, multi-family, office, etc.) and attempts to find sellers who wish to sell and buyers who wish to buy. Brokers are usually licensed.

#### **CRE Business Development**

*\*100% CRE firm only*

**Business development** includes those within a company who are charged with marketing the company and its services to gaining new customers or assignments in existing or new markets.

*\*To qualify as a full member, individuals must work with firms that specialize in at least one of the other qualified fields of commercial real estate listed on this page and the firm must be focused 100% on commercial real estate (vs. residential or non-commercial land real estate).*

### **Commercial Insurance**

**Commercial insurance** includes property & casualty, employee benefits, environmental insurance, etc.

### **Commercial Lending**

**Commercial real estate lending** includes those companies or individuals who provide loans, most often secured by liens, on any kind of commercial property or asset related to real estate. Lenders in this category include banks, life companies, investment companies, etc. In addition to direct lenders, this category also includes mortgage bankers and others who facilitate those loans or represent the lenders.

### **Construction Management/General Contracting**

**Construction** includes those individuals involved in building or renovating buildings, including interior improvements, and in assembling infrastructure (such as roads or public improvements).

### **Consulting**

**Consulting:** providing advice in a particular area of expertise within the CRE industry.

#### *EXAMPLES*

Sustainability consulting provides clients with counsel and practical support on all aspects of corporate sustainability strategy and implementation, including: risk management, innovation, reporting, accountability and engagement. Many involved in this specialty will hold LEED certification.

Technology service consulting principally concerns the intellectual services: information generation, information sharing, consultation, education and research and development. It also refers to providing information services, such as computing and ICT (information and communication technologies), consultancy (offering advice to businesses) and R&D (research).

### **Corporate Real Estate**

**Corporate real estate** deals with all facets of real estate for corporations to support its core business—includes planning for growth and corporate relocations, development of new facilities, leasing, purchasing or selling facilities.

### **Cost Segregation**

**Cost segregation** is the process of separating personal property assets from real property assets for tax reporting purposes.

### **Economic Development**

**Economic development** refers to the field comprising policies and efforts that seek to improve the economic well-being and quality of life for a community or region by creating and/or retaining jobs and supporting or growing incomes and the tax base.

#### *EXAMPLES*

**Government undertakings** intended to meet broad economic objectives such as price stability,

high employment, and sustainable growth. Such efforts include monetary and fiscal policies, regulation of financial institutions, trade, and tax policies.

**Infrastructure / service programs** that develop highways, parks, affordable housing, crime prevention, and facility design and construction for public facilities.

**Job creation and retention** through specific efforts in business finance, marketing, neighborhood development, small business development, business retention and expansion, technology transfer, and real estate development.

### **Education**

**Education** includes those who are employed by an educational institution in either an administrative or teaching role, in a capacity that is directly involved in the commercial real estate industry (e.g. the head of a university real estate department, or a commercial RE research professor, engineering professor, etc.).

### **Engineering**

**Engineering** is the creative application of, or works utilizing, scientific principles to design or develop structures or infrastructure.

#### *EXAMPLES*

**Civil engineering** is a professional engineering discipline that deals with the design, construction and maintenance of the physical and naturally built environment, including reconfiguration of land areas to provide for roads and buildings, and designing works such as bridges, roads, canals, and dams.

**Construction engineering** concerns the planning and management of the construction of structures. Construction of such projects requires knowledge of engineering and management principles and business procedures, economics, and human behavior.

**Environmental engineering** works to solve environmental problems such as water and air pollution, waste disposal, and public health issues.

**Structural engineering** deals with the analysis and design of structures that support or resist loads economically.

**Transportation engineering** involves the safe and efficient movement of people/goods.

### **Environmental**

**Environmental** professionals work to integrate the public sector urban planning with the concerns of environmentalism to ensure sustainable development, notably of air, water, soil and rock resources. They seek to include into consideration for future growth of society factors other than those urban planners have traditionally factored in economic development, such as transportation, sanitation, and other services in legislator decisions, by working with environmental planners to add sustainable (social, ecological & equity) outcomes as important factors in the decision-making process. Additionally, environmental firms provide Due Diligence services for buyers and sellers of commercial real estate/multi-family, lenders, and others with an interest in commercial real estate properties.

### **CRE Executive**

A **CRE executive** is someone in a commercial real estate business who has decision-making authority over giving or getting business and/or investing in commercial real estate assets.

### **Facility Management**

**Facility management** professionals are responsible for the actual commercial property. Coordinating the people and work necessary for the overall management of the property; integrating the principles of business administration, architecture and the behavioral and engineering sciences to ensure a quality use experience for tenants.

### **Finance**

**Finance** includes management of money, banking, investments, credit, other assets/ monetary resources and funds, especially those of a government or corporate body.

#### *EXAMPLES*

**Fund development** is acquiring financial resources at an organizational level to achieve a specific aspiration of an individual and/or organization.

**Global investment banking** is a part of the function of investment banks which helps customers acquire funds through the capital markets and in giving advice on acquisitions and dispositions.

**Portfolio management** is the art and science of making decisions about investment mix and policy, matching investments to objectives, asset allocation for institutions/funds and balancing risk against performance.

### **CRE Human Resources**

**Human resource** management is the strategic and coherent approach to the management of a commercial real estate organization's most valued assets - the people working there who individually and collectively contribute to the achievement of the objectives of the business. Human resource professionals are typically involved in employing people, developing their resources, utilizing, maintaining and compensating their services in tune with the job and organizational requirement.

### **Interior Design/Space Planning**

**Interior design** is the art or process of designing the interior space, and/or exterior space, of a commercial or multi-family building to shape the experience of the space through the manipulation of spatial volume as well as surface treatment. Interior design is a multifaceted profession that includes conceptual development, communicating with the stakeholders of a project and the management and execution of the design.

### **Investment Management**

**Investment management** generally refers to the buying and holding of commercial property in anticipation of earning returns from income and gains as the value of the asset increases and is eventually sold. Individuals in this category may work for Private Owners, Investment Funds, Insurance Companies and other Institutional owners who have equity stakes in commercial real estate or may themselves be the equity investor.

### **Investor Relations**

**Investor relations** is a strategic management responsibility that integrates finance, communication, marketing and securities law compliance to enable the most effective two-way communication between a company, the financial community, and other constituencies, which ultimately contributes to a company's portfolio achieving fair valuation. These professionals

handle inquiries from shareholders and investors, as well as others who might be interested in investing in a company's real estate portfolio, stock or financial stability.

### **Land Use Planning and Zoning**

**Land use planning/zoning** professionals segregate land uses that are thought to be incompatible. In practice, it is used to prevent new developments from interfering with existing residents or businesses and to preserve the "character" of a community. Attorneys are often involved in this process and work with government officials, planners, engineers and other service providers.

### **Land Surveying**

**Land surveying** is the technique, profession, and science of determining the terrestrial or three-dimensional position of points and the distances and angles between them. The planning and execution of most forms of construction require it; it is also used in transport, communications, mapping and the definitions of legal boundaries for land ownership.

### **Law**

Real estate transactions are governed by federal statutes, as well as state statutory and common law. Real estate law encompasses these state statutes and laws, as well as property law matters. Real estate **law** includes a wide variety of legal issues relating to acquiring, financing, developing, managing, constructing, leasing and selling commercial and multi-family property of all kinds.

#### *EXAMPLES*

**Bankruptcy law** deals with the handling of bankrupt persons or businesses who may be tenants, owners, lenders or other parties with interest in commercial properties.

**Environmental law** regulates the interaction of humanity and the rest of the biophysical or natural environment, toward the purpose of reducing or minimizing the impacts of human activity, both on the natural environment, and on humanity itself.

**Investment law** uses legal principles in relation to various investment vehicles for ownership/interests in commercial real estate.

A controversy before a court or a "lawsuit" is commonly referred to as **litigation**. If said controversy is not settled by agreement between the parties it will eventually be heard and decided by a judge or jury in a court.

**Transactional law** refers to the various substantive legal rules that influence or constrain planning, negotiating, and document drafting in connection with business transactions, as well as the "law of the deal" (i.e. the negotiated contracts) produced by the parties to those transactions. Typically involve acquisitions, dispositions, lease transactions and finance transactions, among others.

### **Market Research**

**Market research** is the systematic collection and evaluation of data regarding customer's preferences for actual and potential CRE portfolios, products and services.

### **Program Management/Project Management**

**Program management** is the process of managing several related projects, often with the intention of improving a commercial real estate organization's performance.

**Project management** is considered the discipline of planning, organizing, motivating, and controlling resources to achieve specific goals within the CRE field.



### **Property Management**

**Property managers** are responsible for the operations of commercial/multi-family properties. They typically are the face of the ownership with tenants, work closely with the leasing teams, make sure properties are properly maintained, execute on property budgets and capital plans and oversee the management staff. Property managers may also be involved in overseeing tenant improvement projects if they have the proper training.

### **Public Sector**

**Public sector** includes public agencies/corporations chartered by a state designated to perform some public service. Ex: the public authority, which is a public corporation that takes on a more bureaucratic role (e.g. maintenance of public infrastructure), which often has broad powers to regulate or maintain public property.

#### *EXAMPLES*

**Public sector development** is about building up a government's ability to govern and deliver public services more effectively. It involves developing a government's present and long-term capability in public policy, management and administration, and their relationship with civil society and private sector institutions that have public responsibilities.

**Urban planning** is the integration of the disciplines of land use planning and transport planning, to explore a very wide range of aspects of the built and social environments of urbanized municipalities and communities.

### **Quasi-Governmental Transportation and Port Authorities**

A **port authority** is a governmental or quasi-governmental public authority for a special-purpose district usually formed by a legislative body(s) to create and support economic development within that area.

**Transportation authority** professionals are responsible for financial management and operating transportation systems. They develop and oversee transportation plans, policies, funding programs, and both short-term and long-range solutions that address increasing mobility, accessibility and environmental needs.

### **Real Estate Development**

**Real estate development** is the process by which an entity makes improvements to real property, thereby increasing its value. Areas of real estate development may include industrial, land, multi-family, office, retail, hotel, medical office and life science, senior housing, student living, infrastructure, etc.

### **Relocation Services, Corporate**

**Corporate relocation services** include a range of internal business processes that are engaged to transfer employees, their families, and/or entire departments of a business to a new work location. Like other types of employee benefits, these processes are usually administered by human resources specialists within a corporation and outsourced to different types of service providers. These services are not synonymous with moving/relocation companies as those do not all offer "relocation services."

**Risk Management**

Within the commercial real estate industry, **Risk Management** typically involves securing insurance coverages of all types for owners/lenders of real property. It also involves monitoring of environmental conditions and other areas where property owners are exposed to risk.

**Title/Escrow**

**Title** is a legal term for a bundle of rights in a piece of property in which a party may own either a legal interest or an equity interest. The rights in the bundle may be separated and held by different parties.

**Escrow** is the holding of funds for proper disbursement. Escrow managers receive and disburse money or documents on behalf of another party on conditions agreed to by the transacting parties.

I HEREBY CERTIFY that I am the duly elected, qualified and acting Secretary of Commercial Real Estate Women, Inc. – Detroit, Michigan (the “**Association**”), and that the above and foregoing Bylaws were adopted as the Bylaws of the Association as of November 6, 2019 by a majority of the members of the Association.

I have executed this Certificate as of January 27, 2020.

**U**

