

**FIRST AMENDMENT  
TO THE  
FOURTH AMENDED AND RESTATED BYLAWS  
OF  
CREW: COMMERCIAL REAL ESTATE WOMEN, INC.**

**A Texas Non-Profit Corporation**

Pursuant to the applicable provisions of the corporate laws of the state of Texas, as amended from time to time, **CREW: COMMERCIAL REAL ESTATE WOMEN, INC.** (the “**Corporation**”) hereby adopts this First Amendment to the Fourth Amended and Restated Bylaws of CREW: Commercial Real Estate Women, Inc. (the “**First Amendment**”) effective as of September 6, 2019 (the “**Effective Date**”).

**WHEREAS**, the Board of Directors adopted the Fourth Amended and Restated Bylaws (the “**Bylaws**”) on September 9, 2019;

**WHEREAS**, the Texas Business Organizations Code permits the Corporation’s Board of Directors to amend the Bylaws;

**WHEREAS**, the Board of Directors desires to amend Section 3.01 of the Bylaws to enhance the Corporation’s ability to grow its membership, expand the diversity of its members, and accelerate the review and approval process of membership applications; and

**WHEREAS**, the Board of Directors approved this First Amendment by resolution dated September 6, 2019.

NOW THEREFORE, the Bylaws of the Corporation shall be amended as follows:

1. **Subsection (e) of ARTICLE III – MEMBERS, Section 3.01. Member Qualifications** shall be deleted in its entirety and amended and restated to read as follows:

“(e) When considering applicants as potential new members, the Membership Committee will endeavor to maintain certain ratios as well as consider such factors as the then current percentage of category of members and their years’ of experience in the industry. In this regard at all times, at least seventy-five percent (75%) of the total number of individual members in the Corporation shall have current direct involvement in one (1) or more of the QFCREs listed in Subsections (a) and (b) above. Also, at all times, at least fifty-one percent (51%) of the total number of individual members in the Corporation shall be Full Members, meeting the qualifications set forth in

Subsection (a) above. The ratios may vary temporarily from time to time, and upon the occurrence of such a variance, the Membership Committee shall use its reasonable efforts to promptly restore the ratios.

**2. Subsection (m) of ARTICLE III – MEMBERS, Section 3.01. Member Qualifications** shall be deleted in its entirety and amended and restated to read as follows:

“(m) All applicants shall be subject to final approval by the Membership Committee unless otherwise required to be approved by the Board of Directors. The Membership Committee shall be comprised of the Executive Director, the Membership Director, and the Chair and Co-Chair of the Membership Committee. The Membership Committee is charged with reviewing member applications to determine whether an applicant is qualified for membership in accordance with the requirements set forth in this Section 3.01. The Membership Committee shall have the authority to approve or decline membership applications; provided, however, acceptance and approvals of applicants in need of a variance under Subsections (a), (b), (c), (i), (j) and (k) shall be considered and approved by the Board of Directors, in its discretion. Any determination as to whether a person is qualified and approved for membership under this Section 3.01 shall be made in the sound and reasonable discretion of the Membership Committee or the Board of Directors, as applicable.

The undersigned, being the duly qualified Secretary of the Corporation, hereby certifies that the foregoing First Amendment was duly adopted by the Board of Directors on September 9, 2019.

A handwritten signature in blue ink that reads "Michele Langenberg, Secretary". The signature is written in a cursive style and is positioned above a horizontal line.

Michele Langenberg, Secretary

FOURTH AMENDED AND RESTATED  
BYLAWS OF CREW: COMMERCIAL REAL ESTATE WOMEN, INC.  
A Texas Non-profit Corporation

Adopted May, 1986  
Previously Amended  
Amended and Restated: January 3, 2008  
Amended and Restated: August 21, 2009  
Previously Amended by First and Second Amendments to the Amended and Restated Bylaws  
Amended and Restated: December 15, 2016  
Amended and Restated: July 9, 2019

ARTICLE ONE: Name and Offices

1.01 Name. The name of this corporation (this “**Corporation**”) is CREW: Commercial Real Estate Women, Inc. The Corporation may do business under that name and such other names as the Board of Directors may specify from time to time.

1.02 Offices and Agent. The Corporation shall have and continuously maintain in the State of Texas a principal office, a registered office and registered agent, as required by the Texas Non-Profit Corporation Act, as it may be amended (the “**Act**”). The registered office may be, but need not be, identical with the principal office of the Corporation, and the registered agent and address of the registered office and principal office may be changed from time to time by the Board of Directors.

ARTICLE TWO: Policy and Purpose

2.01 Policy. The Corporation shall be non-partisan and non-profit, as governed by its Articles of Incorporation, these Bylaws, and the resolutions of the Board of Directors and its members.

2.02 Purpose. The purpose of the Corporation shall be to provide a forum for women actively involved in commercial real estate to promote professional ethics and integrity, to provide educational opportunities, to expand centers of influence of its members, to provide a forum for networking, and to beneficially influence the direction of the Dallas/Fort Worth Metroplex.

2.03 Equal Opportunity. The Corporation adheres to equal opportunity standards. It is committed to a policy that encourages professional membership without regard to race, color, religion, sex, marital status, national origin, disability or age. Without limiting the foregoing, and in furtherance of these principles, the Corporation will not engage in any acts or manifestations of a religious nature including, but not limited to distributing religious literature, advertising religious events, or praying at organizational meetings or events.

2.04 Texas Business Organizations Code. The Corporation elects to adopt and become subject to the Texas Business Organizations Code.

ARTICLE THREE: Members

3.01 Member Qualifications. Membership shall be open to applicants who meet the qualifications described below.

(a) Qualified Fields of Commercial Real Estate – Full Member. Membership shall be open to an applicant who is employed in, has current direct involvement in and has five (5) or more years of experience in a qualified field of commercial real estate (“QFCRE”). The following fields each constitute a QFCRE:

Accounting  
Acquisitions/Dispositions  
Appraisal  
Architecture  
Asset Management  
Brokerage  
CRE Business Development (100% Commercial Real Estate firm only)  
Commercial Insurance  
Commercial Lending  
Construction Management/General Contracting  
Consulting  
Corporate Real Estate  
Cost Segregation  
Economic Development  
Education  
Engineering  
Environmental  
CRE Executive  
Facility Management  
Finance  
CRE Human Resources  
Interior Design/Space Planning  
Investment Management  
Investor Relations  
Land Use Planning and Zoning  
Land Surveying  
Law  
Market Research  
Program Management/Project Management  
Property Management  
Public Sector  
Quasi-Governmental Transportation and Port Authorities  
Real Estate Development  
Relocation Services, Corporate  
Risk Management  
Title/Escrow  
and such other fields as may from time to time be approved by the Board of Directors, so long as the services provided relate to commercial real estate.

(b) Qualified Fields of Commercial Real Estate – Associate Member. Membership shall be open to an applicant who is employed in, has current direct involvement in and has five (5) or less years of experience in a QFCRE. The following fields each constitute a QFCRE:

Accounting  
Acquisitions/Dispositions

Appraisal  
 Architecture  
 Asset Management  
 Brokerage  
 CRE Business Development (100% Commercial Real Estate firm only)  
 Commercial Insurance  
 Commercial Lending  
 Construction Management/General Contracting  
 Consulting  
 Corporate Real Estate  
 Cost Segregation  
 Economic Development  
 Education  
 Engineering  
 Environmental  
 CRE Executive  
 Facility Management  
 Finance  
 CRE Human Resources  
 Interior Design/Space Planning  
 Investment Management  
 Investor Relations  
 Land Use Planning and Zoning  
 Land Surveying  
 Law  
 Market Research  
 Program Management/Project Management  
 Property Management  
 Public Sector  
 Quasi-Governmental Transportation and Port Authorities  
 Real Estate Development  
 Relocation Services, Corporate  
 Risk Management  
 Title/Escrow

(c) Affiliate Members. Membership shall be open to applicants who are currently employed in and have current direct involvement in a field related to commercial real estate which benefits, supports or supplies a service or product to commercial real estate professionals, such as:

Business Development  
 Contractors  
 Furnishings (carpet, furniture, art)  
 Janitorial  
 Landscaping  
 Marketing & Public Relations  
 Painting  
 Property Maintenance  
 Roofing  
 Subcontractors  
 Vertical Transport



and such other fields as may from time to time be approved by the Board of Directors, so long as the services provided benefit, support or supply a service or product to commercial real estate professionals.

(d) “**current direct involvement**” means that the applicant (i) currently works in and is actively engaged either exclusively or primarily in commercial real estate (i.e., all or most of the applicant’s gainful employment or major source of income is in commercial real estate), and (ii) (a) promotes and contributes to the financial well-being of the applicant’s company, (b) holds a managerial, senior level, principal, or revenue-generating position, (c) is in a decision-making position, or (d) with respect to subsections (a) and (b) above, otherwise participates at a professional level in one of the QFCREs listed in the applicable subsections above. Persons who serve in a support capacity, a staff position, or an assistant/ministerial/secretarial position are not eligible for membership. With respect to student members, “current direct involvement” means that the applicant is enrolled full-time (that is, twelve (12) credit hours or more) in an undergraduate or graduate degree program in a college or university intended to lead to a career in one of the commercial real estate disciplines listed in subsections (a) or (b) above.

(e) In considering applicants under subsections (b) and (c) above, the Board of Directors will endeavor to maintain a total membership of at least 75% full members to 25%, in the aggregate, associate, affiliate, student, and legacy members and further to limit affiliate members to no more than 10% of total membership; in addition, the Board of Directors will endeavor to maintain the total membership at a minimum of 75% full members and a maximum of 25% associate members (each, a “ratio” and together, the “ratios”). The ratios may vary temporarily from time to time, and if they do, the Board of Directors shall use its reasonable efforts to restore the ratios.

(f) The ratios shall be monitored by the Director of Membership.

(g) Inactive members shall not be included within the calculation of the ratios.

(h) It is the intention of the Board of Directors that the commercial real estate fields listed in subsections (a), (b) and (c) above mirror those approved by CREW Network from time to time and therefor changes made by CREW Network to such fields of QFCRE shall be deemed automatically adopted by the Corporation without further action or approval;

(i) The QFCRE listed in subsections (a), and (b) above may be modified, expanded, or deleted as may be deemed necessary or advisable from time to time by the Board of Directors. In addition, the Board of Directors may recategorize membership categories in its discretion.

(j) In addition, membership shall be open, at the discretion of the Board of Directors, to applicants in professions which foster and support the purpose of the Corporation, as defined by the Board of Directors from time to time, except that members who qualify under this subsection may not be nominated or serve as President or President-Elect. If a member serving in such a position who was admitted under subsections (a) or (b) above changes professions and is no longer eligible under subsections (a) or (b), the member must resign or be removed from such office.

(k) The Board of Directors may also consider and approve for membership an applicant who is a member of another member organization in the CREW Network

requesting a transfer to the Corporation (a "**transfer applicant**") meeting the following qualifications:

- (i) the transfer applicant must meet the qualifications for membership set forth in these Bylaws;
- (ii) the transfer applicant must submit a written application and one sponsorship letter from a member in good standing in her member organization (in lieu of local sponsors and references);
- (iii) the transfer applicant must be a member in good standing in her current membership organization; and
- (iv) the transfer applicant must pay a prorated portion of the Corporation's annual local membership dues calculated from the date of the application through the end of the calendar year and must pay a non-refundable transfer fee (in lieu of the application fee referred to in subsection (l)) in an amount determined by the Board of Directors from time to time.

(l) An applicant shall submit a written application and either one written endorsement from an active member or the contact information for an active member who will provide an oral endorsement to the application reviewer, together with a non-refundable application fee in an amount determined by the Board of Directors from time to time. The application reviewer will make a record of any oral endorsement by an active member. An applicant submitting as a "Student Member" shall not be required to submit sponsorship letters, but shall submit an official transcript to confirm full time student status and to demonstrate commercial real estate career intent. Questions about applications and qualifications shall be resolved by the Board of Directors in its discretion.

(m) All applicants shall be subject to final approval by the Board of Directors, which may approve or disapprove in its sole reasonable discretion. Upon acceptance, new members must submit annual dues as required by Article Four, and thereafter may attend all meetings.

3.02 Membership Categories. The Corporation shall have five (5) categories of members, as follows:

(a) Full active members. A full active member is one who (i) has a minimum of five (5) consecutive years of experience (which need not immediately precede the date of application) in a QFCRE, and (ii) has been accepted pursuant to Section 3.01 and is current on fees and dues. A full active member may vote on all matters submitted to the membership for voting, sponsor applicants for membership, serve on committees, serve as an officer and director, and have such other rights as are granted by these Bylaws.

(b) Life Members. In addition, the Board of Directors at its sole discretion may from time to time recognize a full active CREW Dallas member by awarding her a "Life" membership. "Life Member" designation will signify a significant contribution to the Corporation over many years of service. Life members will be recognized on the CREW Dallas website. CREW Dallas will waive local CREW Dallas dues and will pay the Life Member's CREW Network dues. At the beginning of each year, the CREW Dallas board may contact each life member to determine that she is still active in the local commercial real estate community and meets the CREW Dallas membership criteria prior to paying her CREW Network annual dues. CREW Dallas will not pay CREW Network dues for a life



member who is no longer active in Dallas area commercial real estate, but will continue to recognize such life member on the CREW Dallas website.

(c) Associate Members. An associate member shall be one who has been accepted for membership under all of the criteria of Section 3.01. An associate member shall have from zero (0) years of experience to the minimum required number of years for a full active member.

Associate members shall have all of the rights and privileges of a full active member, except that: (a) they are required to serve and actively participate on at least one committee each year, (b) in consideration of their relative newness to the profession and to CREW, they may not serve on the nominating committee nor on the Board of Directors, nor, during the first two (2) years of membership, vote on matters brought before the membership for a vote, and (c) they must have served as a Vice-Chair for a full year before becoming eligible to serve as a Committee Chair. Associate member activities and limitations shall be in accordance with policies and procedures developed by the Board and designated committees from time to time.

(d) Student Members. A student member shall be one who has been accepted under the applicable criteria of Section 3.01. A student member need not have any years of job experience in commercial real estate. Student members shall have all of the rights, privileges and obligations of a full active member, except that: (a) they must perform at least eight hours of volunteer work for CREW or CREW's affiliate, CREW in the Community, (b) they may not serve on the nominating committee, nor serve as a chair or vice-chair of any committee, nor serve on the Board of Directors, and (c) they shall cease to be eligible for membership if they cease to be full-time students or candidates pursuing careers in commercial real estate. The Board of Directors, or any committee to which responsibility is delegated by the Board of Directors, shall establish, maintain and revise policies and procedures for student members from time to time in its discretion.

(e) Legacy Members. A legacy member may be either (i) a formerly active member (in any of the primary, secondary, or affiliate categories) who has retired from full-time engagement in her discipline, or (ii) a non-member who the Board of Directors determines in its discretion has retired from full-time engagement in any of the primary or secondary disciplines or affiliate categories, but who wishes to stay (or become) engaged in the activities of the Corporation and to contribute to the purposes of the Corporation. Legacy members are not eligible to serve on the Board of Directors, but will have all other rights of the membership category from which they have retired. Despite anything to the contrary in these Bylaws, the Board of Directors shall have the discretion to assess dues for legacy members at the rate charged to associate members.

(f) Affiliate Members. An affiliate member shall be one who has been accepted under the applicable criteria of Section 3.01. Affiliate members are voting members and may serve as a Committee Chair, but may not serve on the Board of Directors or on the nominating committee. Dues for Affiliate Members shall be assessed at rates determined by the Board of Directors from time to time.

3.03 Change of Status. A full member, legacy member, or associate member may request a change of status to inactive by making a written request to the Director of Membership, accompanied by any required administrative fee, or the Board of Directors may, without request of such member, change any member's status to inactive if the member falls into any of the categories



set forth in Section 3.02(b). Eligibility for associate member status shall expire at the end of the membership year in which the associate member first becomes eligible for full active status, at which time the associate member shall, provided she still meets the criteria of these bylaws, automatically become a full active member.

3.04 Termination and Reinstatement. A member may be inactive for no more than two (2) years, after which her membership shall automatically terminate. Upon written request from an inactive member made prior to termination, and completion of the requirements set forth below, the Board of Directors may, by an affirmative vote of two-thirds (2/3rds) of the members of the Board, reinstate such inactive member to active membership. An inactive member shall notify the Director of Membership in writing, complete a renewal update form and pay all current dues and other charges. Prior members shall submit a written application, together with a non-refundable application fee in an amount determined by the Board of Directors from time to time. Upon receiving the application and fee, the Board of Directors may, by an affirmative vote of two-thirds (2/3rds) of the members of the Board, reinstate such member. Members who do not renew by March 31 of each year are required to follow these reinstatement procedures.

3.05 Termination of Membership. The Board of Directors, by affirmative vote of two-thirds (2/3rds) of all the members of the Board, may terminate the membership of any member if it is determined, in the sole reasonable discretion of the Board of Directors, to be in the best interest of the Corporation.

3.06 Resignation. Any member may resign by filing a written resignation with the Director of membership, but such resignation shall not relieve the member so resigning of the obligation to pay any accrued and unpaid dues, assessments, or other charges.

#### ARTICLE FOUR: Dues and Charges

4.01 Annual Dues. Annual membership dues in a amounts determined annually by the Board of Directors and announced in writing to the membership shall be paid by each member on or before the date specified in the renewal invoice. Dues for new full active, associate, and student members shall be in amounts and payable as determined from time to time by the Board of Directors, giving the Board of Directors full discretion to discount dues for undergraduate student members and to charge graduate student members at the Associate rate, as the Board deems appropriate.

4.02 Charges. Each member shall pay all charges incurred by such member as and when incurred. The Board of Directors may take such actions to enforce this provision as it deems advisable.

4.03 Effect of Failure to Pay. Membership terminates automatically without notice for any member failing to pay dues when due. A former member whose membership has been terminated for failure to pay may, at the discretion of the Board of Directors, be reinstated if she pays the full renewal dues and any specified late fee.

#### ARTICLE FIVE: Meetings of Members

5.01 Regular Meetings. Regular meetings of the members of the Corporation shall be held monthly.

5.02 Special Meetings. Special meetings of the members may be called by the President, the Board of Directors or not less than one-tenth (1/10<sup>th</sup>) of the members having voting rights. Special meetings may be called for any purpose.

5.03 Place of Meetings. The Board of Directors may designate any place as the place of meeting for any regular meeting or special meeting called by the Board of Directors.

5.04 Notice of Meeting. Regular meetings may be held without notice. Written or printed notice stating the place, date, and hour of any meeting of members may be delivered to each member entitled to vote at such meeting, and shall be delivered for special meetings, not less than ten (10) days or more than twenty (20) days before the date of such meeting, by or at the direction of the President or a majority of the Board of Directors, or the Officers or persons calling the meeting. In the case of a special meeting or when required by statute or these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice.

5.05 Quorum. A simple majority of members present and entitled to vote at a regular meeting shall constitute a quorum at such meeting. A simple majority vote of the members present and entitled to vote shall control on all questions presented to the membership except those pertaining to the Articles of Incorporation, for which a two-thirds (2/3rds) majority vote of the members present and entitled to vote is required.

5.06 Non-Members. Non-members may not attend 'member only' monthly meetings or other functions except at the invitation of the Board of Directors.

#### ARTICLE SIX: Board of Directors

6.01 General Powers. The affairs of the Corporation shall be managed by its Board of Directors, which shall be responsible for transacting all business, approving all expenditures and carrying out the purposes, objectives and policies of the Corporation. Directors must be active members of the Corporation.

6.02 Number and Tenure. The number of Directors shall be not less than seven (7) nor more than fifteen (15). Each Director shall hold office for a term of two (2) years from January 1 following her election through December 31 of the subsequent year or until her successor shall have been qualified and elected. The managing director of the Corporation, if any, shall be an *ex officio*, non-voting member of the Board of Directors.

6.03 Regular Meetings. Regular meetings of the Board of Directors shall be held monthly, with or without notice.

6.04 Special Meetings. Special meetings of the Board of Directors shall be called by or at the request of the President or a majority of the Board of Directors provided notice is given at least two (2) days previously thereto by written notice (which may be electronic notice) to each Director. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.



6.05 Quorum. A two-thirds (2/3rds) majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board but if less than a two-thirds (2/3rds) majority of the Directors is present at such meeting, a two-thirds (2/3rds) majority of the Directors present may adjourn the meeting from time to time without further notice.

6.06 Manner of Acting. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number of Directors is required by law or by these Bylaws. Each Director shall have one vote. Minutes of all meetings and activities of the Board of Directors shall be taken and recorded in the permanent file.

6.07 Vacancies. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of Directors, shall be filled by the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of her predecessor in office.

6.08 Compensation. Directors as such shall not receive any compensation for their services.

6.09 Informal Action by Directors. Any action required by the Texas Business Organizations Code to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of Board of Directors, may be taken without a meeting at the direction of the President by facsimile or other electronic transmission ("electronic transmission"), if a consent in writing setting forth the action so taken is signed by the number of Directors which would be required for action taken at a meeting of the Board of Directors. An electronic transmission consenting to an action to be taken and transmitted by a Director will be deemed to be written, signed and dated for the purposes of this bylaw if the electronic transmission contains or is delivered with information from which the Corporation can determine (i) that the electronic transmission was transmitted by the Director, and (ii) the date on which such Director transmitted such electronic transmission. The date of transmission is deemed to be the date on which such consent was signed. Prompt notice of the taking of an action by Directors without a meeting by less than unanimous written consent shall be given to each Director who did not consent in writing to the action. Any such action may also be taken by telephone meeting at which a two-thirds (2/3rds) majority is present, by using conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

#### ARTICLE SEVEN: Officers

7.01 Officers. The Officers of the Corporation (who shall comprise the Executive Committee as provided in Section 10.01) shall be a President, a President-Elect, a Secretary/Treasurer, and an Immediate Past-President. The Board of Directors may also elect and appoint such other assistant officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, and such officers shall have the authority and perform the duties prescribed, from time to time, by the Board of Directors. No person may hold more than one office. Officers shall also be Directors.

7.02 Election and Term of Office. The President-Elect, and the Secretary/Treasurer will be elected annually by the vote of eligible members when the Directors are elected. The President shall be the President-Elect of the prior year unless either of these offices is vacated and filled pursuant to Section 7.04. New offices may be created and filled by the Board of Directors. Each Officer and Director shall hold office until her successor shall have been duly qualified and elected.



7.03 Removal of Any Officer. The Board of Directors may remove any Officer whenever in its judgment the best interest of the Corporation would be served thereby. Any Officer so removed shall automatically be deemed removed as a Director of the Corporation.

7.04 Vacancies.

- (a) A vacant office (except for the office of the President and President-Elect) shall be immediately filled for the unexpired term through nomination by the President of a new officer, subject to the approval of a simple majority of the Board of Directors. Such new officer must be a full active member and otherwise be qualified under Section 8.02(a) and (b).
- (b) If the President-Elect for any reason resigns or is removed from office, the vacancy shall be immediately filled for the unexpired term pursuant to the provisions of Section 7.04(a). In such event, the office of the President for the next succeeding term shall be filled by election by the general membership no later than the September regular meeting.

7.05 Duties of the Officers and Directors.

- (a) The Officers and Directors shall have such duties as the Board of Directors determines from time to time, including the development and implementation of policies and procedures for the various committees and membership levels of the Corporation. The Board of Directors may authorize the Officers to hire a managing director and other employees of the Corporation from time to time, and may authorize delegations of authority to such managing director and other employees pursuant to resolution of the Board.
- (b) Prior to January of each calendar year, the outgoing Officers and Directors shall present to the incoming Officers and Directors all papers, minutes, records, materials and other property belonging to the Corporation.
- (c) It shall be the duty of the Officers and Directors to devise and assure measures for the growth and prosperity of the Corporation, and to promote, expand, stabilize and orient the membership of the Corporation, and to promote and foster its purposes.
- (d) The managing director, if any, shall be the chief operating officer of the Corporation, reporting directly to the Board of Directors, and responsible for dealings with contractors, vendors, and any staff, and for such other duties as are assigned her by the Board of Directors.

ARTICLE EIGHT: Nomination and Election of Officers and Directors

8.01 Method of Nomination. The Past President shall serve as Chairperson of the Nominating Committee. The Nominating Committee shall consist of nine (9) active members and two (2) alternates: the Past President; the President-Elect; three (3) full active Directors elected by the Board of Directors; and six (6) full active members elected from the general membership. The third full active Director elected by the Board of Directors (the Director receiving the third greatest number of votes) shall be an alternate and shall serve on the Nominating Committee only if one (1) of the other two (2) Directors is unable to serve. The sixth member elected by the general

membership (the member receiving the sixth greatest number of votes) shall be an alternate and shall serve on the Nominating Committee only if one (1) of the six (6) active full (non-Director) members is unable to serve. All Nominating Committee members shall be full active members in good standing with no less than two (2) years full active membership. Only one person from a firm or a company may serve on any particular Nominating Committee. The Nominating Committee shall be responsible for nominating candidates for Officers and Directors of the Corporation in time for presentation not later than at the September meeting each calendar year.

8.02 Nominations. Nominations of Officers and Directors shall be made by the Nominating Committee and presented to the membership not later than the regular meeting in September of each calendar year. Each nominee shall meet the following qualifications:

- (a) All nominees must be full active members for not less than two (2) years at the time of election, in good standing and have previously served as a CREW Committee Chair or Vice-Chair, a CREW Classic, Inc. Committee Chair, or a CREW Network council meeting or annual convention Chair or Vice-Chair (where the Corporation was a co-host).
- (b) With the exception of President, only one person from a firm or company may serve as an Officer and Director during any calendar year.
- (c) Nominees for President-Elect must have previously been or currently be a Director.
- (d) The President-Elect shall become the President in the next succeeding year.

8.03 Limit of Number of Terms. Directors may not hold consecutive terms unless elected President-Elect or President while serving as Director. Any Director who has filled an unexpired term is eligible for re-election to one complete term. Nothing herein shall be deemed to prohibit Directors from serving more than one nonconsecutive term.

8.04 Consent by Nominees. The Nominating Committee shall obtain the consent of each nominee prior to submitting that person's name for nomination.

8.05 Presentation of Slate. Prior to any election by the membership of Officers and Directors at a regular meeting of the membership, the President or presiding Officer shall present the slate of Officers and Directors recommended by the Nominating Committee to a general meeting of the membership.

8.06 Election. Officers and Directors shall be elected no later than the October regular meeting of the membership. Each vote for a member as an Officer shall also be a vote for such member as a Director. The President or other presiding Officer may call for a motion that the nominees be elected by acclamation at the meeting. However, if a motion to elect by acclamation is not approved, then the election shall be by secret ballot at the next regular meeting. When an office or directorship is contested, a majority of the votes cast by the full active members present and eligible to vote shall constitute an election of such Officer and Director. The results of the election shall be announced at that meeting.



ARTICLE NINE: Parliamentary Rules

9.01 Rules. The rules of parliamentary procedure set forth in Robert's Rules of Order, Revised shall govern all proceedings of the Corporation, including the regular meetings of the membership and meetings of the Board of Directors, subject to such special rules as may be adopted at each meetings by a majority vote of those present.

ARTICLE TEN: Standing Committees

10.01 Committees. The Standing Committees of the Corporation shall be those established from time to time by resolution of the Board of Directors, including, without limitation, a standing executive committee comprised of the officers of the Corporation, the managing director, if any, and such other directors as the Board may specify from time to time. In addition, the Board of Directors may, at its discretion, establish a standing audit committee and a standing ethics committee, with such duties and powers as the Board of Directors may determine from time to time.

10.02 Appointment of Committee Members. The President shall appoint Committee Chairs and Vice-Chairs with the majority approval of the Board of Directors. Committee Chairs and Vice-Chairs may delegate responsibility to committee members.

10.03 Reports of Committee Meetings. Timely reports of all monthly meetings of committees shall be maintained and sent to the Board of Directors.

10.04 Quorum at Meeting. A quorum of any committee shall consist of two-thirds (2/3rds) of the committee members.

ARTICLE ELEVEN: Contracts, Checks, Deposits and Funds

11.01 Contracts. The Board of Directors may authorize any Officer or Officers, agent or agents (including the managing director) of the Corporation, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances.

11.02 Budget. The Treasurer shall prepare an annual budget for approval by the Board of Directors.

11.03 Checks and Drafts.

- (a) Checks, drafts and other orders of payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation may be signed by any one Officer if for an amount under one thousand dollars (\$1,000.00); and under five thousand dollars (\$5,000) if provided in the budget approved by the Board of Directors. Any expenditure shall require signatures by two (2) Officers if for five thousand dollars (\$5,000) or more, provided, however, that the President, President-Elect and the Treasurer shall each be duly authorized signatories.
- (b) Any expenditure not within the annual budget approved by the Board of Directors exceeding one thousand dollars (\$1,000) or ten percent (10%) of the budgeted amount for the specific expense must be authorized and approved in advance in writing by the Board of Directors.



- (c) Expenditures provided in contracts approved by the Board of Directors or specified in the budget approved by the Board of Directors do not require additional approval before processing for payment by the Treasurer.

11.04 Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may approve.

11.05 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any specific or special purpose of the Corporation.

#### ARTICLE TWELVE: Certificates of Membership

12.01 Certificates of Membership. The Board of Directors may, but shall not be obligated to, provide for the issuance of certificates evidencing membership in the Corporation, which shall be in such form as may be determined by the Board, and which shall be issued in the name of a member when a member has been accepted to the membership and has paid any application fee and dues that may then be required.

#### ARTICLE THIRTEEN: Books and Records

13.01 Books and Records. The Corporation shall maintain true and accurate financial records with full and correct entries made with respect to all financial transactions of the Corporation, including all income and expenditures, in accordance with generally accepted accounting practices. The Board of Directors shall annually prepare or approve a report of the financial activity of the Corporation for the preceding year, which report shall conform to tax accounting standards and which shall include a statement of support, revenues, and expenses and changes in fund balances, a statement of functional expenses, and balance sheets for all funds. The Board of Directors shall annually prepare or approve such federal and state tax and information returns as the Corporation is required to file. The Corporation shall also keep minutes of the proceedings of the Board of Directors, and committees having the authority of the Board of Directors, and shall keep all records at the registered or principal office, or at the office of the Secretary of the Corporation, for at least three (3) years. All financial books and records of the Corporation may be inspected by the public for any proper purpose at any reasonable time during normal business hours.

#### ARTICLE FOURTEEN: Fiscal Year

14.01 Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

#### ARTICLE FIFTEEN: Indemnification of Officers and Directors

15.01 Indemnification. The Corporation shall indemnify any Director or Officer or former Director or Officer of the Corporation for expenses and costs (including attorneys' fees) actually and necessarily incurred by her in connection with any proceeding by reason of her being or having been such Director or Officer to the full extent required or permitted under the Act.

15.02 Reimbursement. The Corporation may advance or reimburse reasonable expenses to any person described in Section 15.01 who was, or is threatened to be, made a named defendant or respondent in a proceeding, in advance of final disposition of the proceeding, upon receipt of a

written affirmation by such person of her good faith belief that she/he has met the standards of conduct necessary for indemnification under Article 2.22A of the Act and a written undertaking by or on behalf of such person to repay the amount advanced or reimbursed if it is ultimately determined that she/he has not met those requirements.

15.03 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who holds or who has held any position named in Section 15.01 against any liability incurred by her/him in any such position, or arising out of her/his status as such, whether or not the Corporation would have power to indemnify her/him against such liability under the Act.

#### ARTICLE SIXTEEN: Notice

16.01 Notice. Any notices to be delivered pursuant to these Bylaws shall be given by personal delivery, facsimile, electronic mail or by regular mail addressed to the person to be notified at the last address shown in the records of the Corporation. All notices sent by regular mail shall be deemed to be delivered when deposited in the United States mail so addressed with postage prepaid. All other notices shall be deemed delivered upon receipt by the addressee.

16.02 Written Waiver. Whenever a notice is required to be given under the provisions of the Act or under the provisions of the Articles of Incorporation of the Corporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

#### ARTICLE SEVENTEEN: Amendment to Bylaws and Articles; Voluntary Dissolution

17.01 Amendment to Bylaws. The members delegate to the Board of Directors the power to alter, amend, restate or repeal these Bylaws and to adopt new Bylaws, and the Board of Directors may act by a vote of two-thirds (2/3rds) of the Board of Directors provided such proposed amendment, revision, or new Bylaws shall have been presented in writing to each Director at least ten (10) days prior to such meeting. The foregoing notice requirement shall not prohibit the Board of Directors from adopting the proposed amendment, revision, or new Bylaws, as the case may be, in a modified form which is not identical to that described or set forth in the notice of such meeting.

17.02 Amendment to Articles. The Articles of Incorporation may be altered, amended, restated or repealed by a vote of two-thirds (2/3rds) of the members present at any meeting of the membership, provided such proposed amendment shall have been presented in writing to each member at least ten (10) days prior to such meeting.

17.03 Voluntary Dissolution. The Corporation may be dissolved and its affairs wound up if the Board of Directors adopts a resolution recommending dissolution and, following written notice as required by law, a resolution to dissolve the Corporation is approved by a vote of two-thirds (2/3rds) of the members present at a regular or special meeting. Upon adoption of such resolution by the members, the Corporation shall cease to conduct its affairs except as necessary for the winding up thereof, shall give such notices as required by law, and shall distribute its assets in accordance with the Act, first to pay liabilities and obligations of the Corporation and thereafter to any non-profit, tax-exempt or charitable organization (as defined in Section 501(c)(3), Internal Revenue Code of 1954, as amended) as the Board of Directors shall designate.

ARTICLE EIGHTEEN: CREW Network Affiliation

18.01 Affiliation. So long as the Corporation is a member of the Commercial Real Estate Women Network (the "**CREW Network**"), the Corporation will maintain good standing as defined in the Bylaws of the CREW Network and outlined below:

- (a) Maintain compliance with the membership eligibility requirements;
- (b) Pay dues, as set by vote of the CREW Network Council, prior to delinquency; and
- (c) Be represented by at least one of the two delegates from the Corporation at regular and special CREW Network Council meetings.

ARTICLE NINETEEN: Miscellaneous

19.1 Gender, Invalidity, Headings. Words of either gender used in these Bylaws shall be construed to include the other gender, unless the context requires otherwise. The headings used in these Bylaws are for convenience only and do not constitute matter to be construed in the interpretation of these Bylaws. If any part of these Bylaws shall be held invalid or inoperative for any reason, the remaining parts, so far as is possible and reasonable, shall remain valid and operative.

The undersigned, being the duly qualified Secretary of the Corporation, hereby certifies that the foregoing Fourth Amended and Restated Bylaws of the Corporation were duly adopted by the Board of Directors of the Corporation on July 09, 2019.

  
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Janice Peters, Secretary