

**Building Owner and Managers Association of Iowa
(BOMA Iowa)**

**By-Laws
Revised – September 2017**

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Article I – Name

The Name of this Association shall be the Building Owners and Managers Association of Iowa.

Article II – Object

The purpose of this organization is to enhance the intellectual and physical assets of the commercial real estate industry through advocacy, education, research, standards and information.

Article III – Membership

Section A –Membership - General

- 1) One person may be named as “member” to represent each member firm, participating in such activities of the Association as the Board of Directors may prescribe. A charge, to be voted on by the Board of Directors annually, will be assessed to member firms for additional persons.
- 2) Eligible member candidates may be admitted to membership following Board of Directors’ review and approval by a majority vote of the Board of Directors.
- 3) The membership of any member shall cease at such time as he/she severs connection or employment terminates with member firm on which dues are paid in the Association.
- 4) A member may withdraw from the Association at any time, but will receive no refund of previously paid dues.
- 5) A member may be suspended or expelled for non-payment of dues or for other cause by action of the Board of Directors, under conditions and in accordance with procedure which the Board of Directors shall establish.

Section B –Membership Categories

Federated Membership

- 1) Individuals that are members involved in the ownership, management, leasing or development of real estate such as office, corporate, governmental, medical, educational, industrial, cultural/sporting, retail, financial, religious, hospitality, manufacturing, warehousing, multi-unit residential, and mixed-use facilities.
 - Owners
 - Investors
 - Developers
 - Brokers/Leasing Agents
 - Managers and Assistant Managers (including but not limited to: Property; Building; Asset; Operations; Regional; General; Real Estate; Portfolio; and Facility)
 - Building/Facility Engineers (Senior, Chief, Lead or other titles conveying similar function, status, authority, etc.) that are not contracted employees and are associated with a Federated Member in the management of real estate.

- 2) The representative of each member firm and any additional member in good standing shall be entitled to one vote at any meeting of the association.

Allied Membership

- 1) Individuals or entities that are members who provide a product or service to the real estate industry. Allied members may also include companies/firms providing legal, accounting, engineering, banking, insurance, and architectural services.
- 2) Allied Membership shall not be transferable, and may be restricted in number by approval of the Board of Directors.
- 3) Allied Membership shall have such privileges and duties as determined by the Board of Directors, but shall not have the right to vote or hold office, excepting one Allied Member who shall be elected every two years to serve as a voting member of the Board of Directors.
- 4) The Board of Directors, by majority vote, may revoke the membership of any Allied Member. The president shall notify the member of the action. If that member objects to such revocation, a special meeting of the Board of Directors shall be convened, and the revoked member shall be permitted to show cause why his/her membership should not be revoked. After hearing all evidence, a vote will be taken by the Board of Directors and reinstatement or revocation determined by a majority vote.

Special Categories

- Students: Must be full-time students, currently and continually enrolled in at least 12 credit hours pursuing a real estate related degree or Business Major at an accredited university or college (physical campus or online). Must have a valid student ID and not currently employed on a full-time basis within the real estate industry. Exception is made for those employed in a real-state related internship.
 - Student Membership shall not be transferable, and may be restricted in number by approval of the Board of Directors.
 - Student Membership shall have such privileges and duties as determined by the Board of Directors, but shall not have the right to vote or hold office.
- Developing Professionals (aka Young Professional/Emerging Professionals): Must be employed by a Commercial Real Estate Company or Owner and would normally fall under the Federated Member category, with five years of less experience. Waiver of BOMA International dues may be claimed for a maximum of 2 years regardless of local association policy, subject to any change if BOMA International rules change. If an individual is already a Federated Member, he/she is not eligible to fall under the Developing Professionals category.
 - Developing Professionals shall not be transferable, and may be restricted in number by approval of the Board of Directors.
 - Developing Professionals shall have such privileges and duties as determined by the Board of Directors, but shall not have the right to vote or hold office.
- Building/Facility Engineers: Any engineers not included in the Federated member definition.
 - Building/Facility Engineers shall not be transferable, and may be restricted in number by approval of the Board of Directors.
 - Building/Facility Engineers shall have such privileges and duties as determined by the Board of Directors, but shall not have the right to vote or hold office.

- Academic Professionals: Those who instruct full or part-time in disciplines such as real estate, investment, development and facilities management and who are not employed by a Commercial Real Estate company, Owner or entities that provide a product or service to the real estate industry.
 - Academic Professionals shall not be transferable, and may be restricted in number by approval of the Board of Directors.
 - Academic Professionals shall have such privileges and duties as determined by the Board of Directors, but shall not have the right to vote or hold office.

- Transitional Member (aka Friend of BOMA): In the event a designated representative of a Federated Member is terminated or resigns from employment, the local can convert their membership to a Transitional Member for the next dues cycle or until the individual is employed, whichever comes first.
 - Transitional Members shall not be transferable, and may be restricted in number by approval of the Board of Directors.
 - Transitional Members shall have such privileges and duties as determined by the Board of Directors, but shall not have the right to vote or hold office.

- Support Staff: Individuals employed by a Federated Member to include Administrative Assistants, Accounting Staff, Tenant Coordinators and Security personnel. These individuals support the day-to-day operations under the Federated Member.
 - Support Staff shall not be transferable, and may be restricted in number by approval of the Board of Directors.
 - Support Staff shall have such privileges and duties as determined by the Board of Directors, but shall not have the right to vote or hold office.

Article IV – Annual Dues

- 1) Annual dues for all membership types shall be established annually by the current Board of Directors.
- 2) Dues shall be assessed for the calendar year, and payable on January 1 of each year, or as the Board of Directors shall otherwise provide. Dues will be prorated bi-annually, except for special membership promotions or as waived by the Board.

Article V – Officers

The officers of the Association shall consist of a President, 1st Vice President-Programs, 2nd Vice President-Education, 3rd Vice President-Membership, and Vice President Secretary/Treasurer. All officers shall be elected by ballot or oral vote at the annual meeting of the Association. Officers will hold office for the term of one year, or until their successors take office.

Article VI – Board of Directors

The government of the Association shall be ruled by a Board of Directors, consisting of the President, 3 Vice Presidents, a Secretary/Treasurer, one Past President, one Member at Large, and one Allied Representative.

Terms for serving on the Board of Directors shall be as follows;

- 5 Officers – one year
- 1 Past President – one year
- 1 Member at Large – one year
- 1 Allied Representative – two years

Any member serving in any capacity in BOMA International shall be an ex officio member of the Board for the term of his/her appointment, or three years, whichever is shorter.

Article VII – Duties of the President

- 1) The President shall be the chief executive officer and, subject to the direction of the Board of Directors, shall have control and management of the Association's affairs.
- 2) He/she shall preside at meetings of the Association and of the Board of Directors.
- 3) He/she shall, with the approval of the Board of Directors, appoint all standing committee chairmen from the Board of Directors, and may designate any member to fill temporarily any vacancy in any office; members so appointed hold office until the next meeting of the Association, or until permanent selection is made.
- 4) He/she shall submit an annual report to the members of the Association, covering work done and results accomplished during the preceding year, bringing to the attention of the Association such matters as may call for future action.

Article VIII – Duties of the 1st Vice President

The 1st Vice President shall act as the Program Chairman and perform the duties of the President during his/her absence or inability to perform.

Article IX – Duties of the Secretary/Treasurer

- 1) The Secretary/Treasurer shall arrange for the keeping of all records of the Association, prepare financial reports and tax returns.
- 2) The Secretary/Treasurer, with approval of the Board of Directors, may delegate certain duties to the BAE of the Association.
- 3) Any two of the five officers or an officer and the BAE, if duly authorized by Board of Directors resolution, may sign checks.

Article X – Duties of the Board of Directors

- 1) The Board of Directors is the governing body, responsible for the successful conduct of the Association. While it may delegate powers and share responsibilities, the ultimate authority for all official action shall reside in the Board of Directors.
- 2) It shall establish policies, initiate activities and make such recommendations to the membership looking to the advancement of the interests and objectives of this Association as it may deem proper.
- 3) It shall be the duty of the Board of Directors to consider and take action upon all matters referred to it, reporting such action promptly to the members of the Association.
- 4) Contracted service providers may be engaged by the Board of Directors after the approval of the scope of work and contract, by the Board of Directors.

- 5) The Board of Directors shall fix the amount of the bond required of the Treasurer, and officers or contracted service providers of the Association, where in its discretion a bond shall be required. The premium is to be paid by the Association.

Article XI – Meetings

- 1) Regular meetings of the Association shall be held on the third Tuesday of each month at such time and place selected by the Board of Directors. Social Events may take the place of a regular meeting and take place on a different day.
- 2) The November meeting shall be the Annual Meeting of the Association.
- 3) Special meetings may be called by the President at any time, and shall be so called by request of three voting members.
- 4) Notice of the Annual Meeting shall be communicated to all members at least 5 days prior thereto.
- 5) There shall be at least 5 days-notice of any special meeting stating the matters to be considered; However, such notice may be waived and attendance at any meeting, whether special or otherwise shall be deemed to constitute a waiver of notice.
- 6) Fifty-one percent of the members shall constitute a quorum at meetings of the Association, including the Annual Meeting and any special meetings called.
- 7) The Board of Directors shall meet on call of the President, or a meeting may be called by three members of the Board of Directors. At such meetings, five members shall constitute a quorum for the transaction of business; action shall be by majority vote of members in attendance.

Article XII – Annual Election of Officers and Directors

- 1) Prior to the first day of October each year, the President shall select and appoint a Nominating Committee which shall consist of the immediate Past President and two other federated members chosen by the President.
- 2) It shall be the duty of the Nominating Committee to nominate candidates for the offices to be filled at the Annual Election of Officers and Directors. They shall report their findings to the Board of Directors before the third Tuesday of October.
- 3) Such list of nominations shall be communicated to each member with the notice of the Annual Meeting.
- 4) The slate of officers and board members shall be presented at the annual meeting. Nominations from the floor will be accepted at that time. The nominees shall be voted on by the membership and the results announced; whereupon the new Officers and Directors shall take office on January 1 of the following year.
- 5) Nothing herein contained shall prevent any Federated member from nominating or voting for any member for any office of the Association.

Article XIII – Services and Liability

- 1) The consideration for services rendered the Association by any and all members thereof shall be the benefit derived from membership in the Association, and no compensation shall be paid for any such services, except by special arrangement authorized by the Board of Directors in advance.
- 2) With the exception of the payment of dues, as herein or hereafter provided, no member shall, by reason of this membership in this Association, be liable in any matter pertaining to or growing out of membership in this Association.

Article XIV – Amendments

These by-laws may be amended by a 2/3 vote of the Federated membership. Recommendations of change shall have been submitted to the Federated membership at least fifteen days prior to the time at which such action is taken.

Article XV – BOMA International Meetings

BOMA Iowa Officers will be compensated for attending meetings as outline below.

- 1) Annual BOMA International Convention and BOMA Winter Business Meeting Expenses:
 - a. The President of BOMA Iowa and President Elect, attending the annual BOMA International Convention and BOMA Winter Business Meeting will be paid the reasonable cost of transportation, lodging, meals and registration fees.
 - b. The Board of Directors shall, at their sole discretion, approve reasonable costs associated in whole or in part, for all BOMA Iowa members currently serving on a BOMA International committee.

Article XVI – Dissolution Clause

Upon dissolution of BOMA Iowa, all remaining assets, after payment in full of all its debts, obligations, and necessary final expenses, shall be distributed to one or more regularly organized and qualified charitable, educational, scientific or philanthropic organizations as shall be chosen by the then existing Board of Directors.

Article XVII - Resolution of Federation

Resolved that in furthering the objectives of this Association, the Building Owners and Managers Association of Iowa hereby federated with Building Owners and Managers Association International and tenders to the national Association, and other affiliated organizations its cooperation in working for the best interests of the membership, local and national, and the general welfare of the industry.