

# COMMUNITY BANKERS' MORTGAGE FORUM BY-LAWS

Revised 2000

## ARTICLE I

The name of this organization will be "Community Bankers' Mortgage Forum".

## ARTICLE II-PURPOSE

The primary purpose of the Community Bankers' Mortgage Forum shall be to promote and encourage the exchange of ideas and to share the collective knowledge of the members and to provide a forum to facilitate the better understanding of the mortgage and real estate business and the regulation pertaining thereto. To discuss and interpret new legislation and/or changes to the existing relations. To develop friendship, cooperation and understanding amongst the membership. To operate without monetary profit to its members.

## ARTICLE III-MEETINGS

Regular meetings of the Forum shall be held on the 4<sup>th</sup> Tuesday in the months of October, November, January, February, March, April, and May; and at such other times as the officers and as its Executive Committee may designate.

Notice of all regular meetings shall be given by the Secretary to each member and associate member; such notice shall contain the time and the place of each meeting

Special meetings may be called by the President or by any three (3) officers of the Forum. At least one weeks notice (five (5) business days) shall be given by the

## ARTICLE IV-OFFICERS & DUTIES

### **SECTION I-OFFICERS**

The officers of the Forum shall be a President, a First Vice President, a Second Vice President, a Secretary, and a Treasurer. They, (the officers of the Forum), shall be nominated by a committee of any four (4) past Presidents of the Forum together with the current president.

Election of the officers shall be held during the May meeting occurring after the April meeting of the Nominating Committee and shall be read and voted upon. The term of office for each officer shall be one (1) year from the adjournment of said meeting and/or until successors are duly elected.

Vacancies in any office arising from any cause may be filled by the remaining officers together with any two (2) past Presidents who have served on the Nominating Committee.

### **SECTION II-DUTIES OF OFFICERS**

The power and duties of the officers shall be as follows:

#### **A. PRESIDENT**

The President shall preside over all meeting of the Executive Committee and at all regular monthly meetings of the Forum. The President shall appoint the Chairperson of all committees except as specifically provided for in the bylaws. The President

shall assign to the officers and committee chairpersons such duties as the President may deem necessary, in addition to those specifically prescribed in these bylaws.

**B. FIRST VICE PRESIDENT**

The First Vice President shall serve as Chairperson of the program Committee and shall, in the absence or inability of the President to act, assume all duties of the President

**C. SECOND VICE PRESIDENT**

The Second Vice President shall serve as Chairperson of the Membership Committee, which will include the compiling of the directory, assist the First Vice President and assume the duties of the First Vice President in his or her absence or inability to act.

**D. SECRETARY**

The Secretary shall be responsible for providing notice of monthly meetings as well as recording the minutes of all meeting of the regular membership and Executive Committee. The Secretary shall also be responsible for mailing a copy of the recorded minutes of the Executive Committee meetings to the Executive Committee members

**E. TREASURER**

The Treasurer shall collect all dues, receive and account for all monies and pay all bills within his or her authority. The Treasurer shall render a report at each regular business meeting and at such other times as may be requested by the President or Executive Committee.

**ARTICLE V-EXECUTIVE**

**COMMITTEE**

The five (5) officers plus those four (4) past Presidents serving on the Nominating Committee shall constitute the Executive Committee. The Executive Committee shall have all powers to manage the affairs of the Forum when the membership is not in session subject to such limitations and restrictions as may be imposed from time to time by these bylaws.

Any Executive Committee member absent for three (3) scheduled meetings during a term shall be automatically precluded from membership on this Committee unless a majority of the full Executive Committee, in its judgment, feels extenuating circumstances exist and continues his or her membership.

Any vacancy on the Executive Committee, created during the year, may be filled by appointment of the President for the balance of the vacated term.

No officer, or Committee member, shall be paid any fee or compensation for their service as such. Except that retired past Presidents of the Forum shall be entitled to attend monthly meetings free of charge at the discretion of the Executive Committee.

**ARTICLE VI-COMMITTEES**  
**PROGRAM COMMITTEE**

This committee is headed by the First Vice President and is responsible for arranging the program for all regular monthly meetings.

**MEMBERSHIP COMMITTEE**

This committee is headed by the Second Vice President and is responsible for the

recruitment and retention of members to the Forum.

**LEGISLATIVE COMMITTEE**

Shall be responsible for monitoring publications and materials relevant to the interest of the Forum.

**EDUCATION COMMITTEE**

Shall be responsible for exploring avenues of providing the membership with expertise and guidance in the field of real estate, mortgage and banking.

**ENTERTAINMENT COMMITTEE**

Shall be responsible for the location and arrangement of all social gatherings of the Forum

All committees shall report to the President as requested.

**ARTICLE VII-MEMBERSHIP AND MEMBERSHIP PROCESS**

**REGULAR MEMBERSHIP**

Regular Membership shall be open to Savings Banks, Savings and Loan Associations, and Commercial Banks. Each member organization shall be entitled to elective office and voting privileges (one vote per member).

**ASSOCIATE MEMBERSHIP**

Associate Membership shall be open to organizations closely related to the Real Estate, Mortgage, Credit and the Banking industry.

Associate Members shall not be permitted to hold elective office, nor shall they be entitled to voting privileges.

**APPLICATION PROCESS**

REGULAR MEMBERSHIP-Savings Banks, Savings & Loan Associations, and Commercial Banks can become members upon payment of annual dues.

**ASSOCIATE MEMBERSHIP-**

Organizations other than the above shall become associate members upon payment of the annual dues and by majority vote of the Executive Committee.

**ARTICLE VIII-DUES**

The annual dues for all members and associate members shall be determined by the Executive Committee and shall be payable in September for the ensuing year.

The annual dues collected shall provide for the costs incurred and for other incidental expenses incurred in the operation of the Forum.

Any member or associate member whose annual dues are not paid within sixty (60) days after they become due and payable shall be subject to forfeiture of membership.

**ARTICLE IX-RESIGNATIONS**

Any officer or Executive Committee member may resign at any time by giving written notice to the President and/or Executive Committee.

Any member may resign from the organization by notifying the Secretary of their intension to resign and paying their proportion of all expenses incurred to the date of resignation.

**ARTICLE X-REMOVAL**

Any officer or Executive Committee member may be removed with or without cause, before the expiration of their term of

office, by a vote of three-quarters (3/4) of the members of the Executive Committee at a special meeting called for that purpose.

**ARTICLE XI-AMENDMENTS**

These Bylaws, individually or in total, may be amended or repealed at any regular meeting by two-thirds (2/3) majority of the voting membership.