

**BYLAWS OF THE**  
**ASIAN REAL ESTATE ASSOCIATION OF THE EAST BAY, INC.**

Article I            Name

The name of this organization shall be the Asian Real Estate Association of the East Bay, hereinafter referred to as the Association.

Article II           Office

The principal office for the transaction of business of the Association shall be 409 Eighth Street, Suite 103, Oakland, CA 94607. Other offices, branches or subordinate offices may be established by the Board of Directors.

Article III           General Purposes and Objective

**Section 1.**    The purposes for which this organization is formed are:

- a.     To unite real estate licensees and other individuals concerned with the Asian Real Estate community, for exerting beneficial influence upon the profession and related interest, within the East Bay of Northern California.
- b.     To foster and provide an opportunity for good fellowship among our members.
- c.     To initiate useful programs that may benefit our members.
- d.     To encourage and promote the professional growth of our members.
- e.     To educate real estate professionals.

**Section 2.**    The objective of this organization is:

- a.     To promote property ownership.
- b.     To promote education of real estate investors.

- c. To advocate policies which enhance the economic benefits of property ownership.

## Article IV Membership

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

**Section 2.** A certification of membership in a form approved by the Board of Directors and signed on behalf of the Association by the President and the Secretary or other persons designated by the Board of Directors shall be issued to all members.

**Section 3.** A membership in the Association is personal and shall not be transferable, voluntarily or otherwise.

**Section 4.** A membership is in good standing if membership dues and all other billings from the Association are current.

**Section 5.** Suspension of Membership and Expulsion: A member may be suspended or expelled based on the good faith determination by the Board of Directors, or a committee or person authorized by the Board of Directors to make such a determination, that the member has failed in a material and serious degree to observe the rules of conduct of the Association or has engaged in conduct materially and seriously prejudicial to the purpose, objectives, and interests of the Association. A person whose membership is suspended shall not be a member during the period of suspension.

## Article V Fees and Dues.

**Section 1.** The fees and dues for membership shall be in such amounts as may be established from time to time by the Board of Directors.

**Section 2.** Fees and dues shall be payable by the members at such times and in such manners as may be determined by the Board of Directors. Each member is obligated to pay the dues so fixed.

**Section 3.** The Board of Directors may suspend any members delinquent for a period of sixty (60) days in payment of dues and other indebtedness. Notice of such suspension shall be mailed to such member to his or her last address, as the same appears in the records of the Association.

## Article VI Meetings and Quorum

**Section 1.** The time and place of meetings of the Board of Directors shall be established from time to time by the Board of Directors.

**Section 2. Regular Meetings.** Regular meetings of the Board of Directors shall be held at the corporate offices, or such other places as may be designated by the Board of Directors from time to time as the Board deems reasonable and necessary.

**Section 3. Special Meetings.** Special meetings of the Board may be called by the Chairman of the Board of Directors, the President, or, if he is absent or is unable to or refuses to act, by the Vice-President, or by any three Directors, and such meetings shall be held at the principal office of the Association.

**Section 4. Validation of Meetings Defectively Called or Noticed and Emergency Meetings.**  
The transaction of any meetings of the Board of Directors, however called and noticed or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided a quorum is present and provided that either before or after the meeting each of the directors not present signs a waiver of notice, or a consent to holding the meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

**Section 5.** The annual meeting of the General Membership shall be held during the last quarter of each calendar year, the time and date of which shall be established by the Board of Directors.

**Section 6. Quorum and Number of Directors Required to Act:** A minimum of Fifty percent (50%) + 1 members of the Board of Directors in office shall constitute a quorum for the transaction of business. The quorum can be comprised of Directors in office and Members of the Past Presidents Council, and the action of a majority of the Directors and/or Past Presidents present at any meeting at which there is a quorum, when duly assembled, is valid as a corporate act; A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action is approved by a majority of the required quorum for such meeting.

**Section 7.** Written notice of all meetings shall be given by mail addressed to member's last known address, by facsimile (fax) to member's last known fax number, or by e-mail to the last known e-mail address. All such notices shall be sent at least five days prior to the date set for such meeting.

**Section 8. Orders and Rules.** All meetings of directors shall be governed by Robert's

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Rules of Order; as such rules may be revised from time to time, insofar as such rules are not inconsistent with or in conflict with these bylaws, with the Articles of Incorporation of this organization, with the laws of the State of California and the United States of America.

**Section 9.** Non-Liability of Directors. The Directors and members of the Past Presidents Council shall not be personally liable for the debts, liabilities, or other obligations of the Association.

**Article VII Board of Directors**

**Section 1.** The governing powers of the organization shall be vested in the Board of Directors.

**Section 2.** The Board of Directors shall be composed of a minimum of 15 members and a maximum of 21 members. Founding Members and Founding Officers of the Board of Directors shall be elected and/or removed by the President during the first year, thereafter the current members of the Board of Directors shall nominate the incoming members of the Board of Directors. Founding Officers shall serve for a 3 year term. Elections shall be staggered with 1/3 of the board elected each year by current members of the Association. The Chairman of the Board of Directors shall be the immediate Past President of the organization.

**Section 3.** The term for members of the Board of Director shall commencing on January 1<sup>st</sup> and ending on December 31<sup>st</sup> of the following year after the election. Non-Officers of the BOD may serve for a maximum of three consecutive terms, if reelected. Officers of the BOD may continue to serve in a given position, if reelected.

**Section 4.** Directors shall receive no compensation for their services.

**Article VIII Power of the Board of Directors**

**Section 1.** The Board of Directors shall be the governing body, have control over the business and affairs, and be charged with all policy making and review of the activities of the Association.

**Section 2.** The Board of Directors shall formulate policies which shall include but not be limited to personnel, fiscal and program policies.

**Section 3.** The Board of Directors shall have the power to make rules and regulations not inconsistent with the Bylaws of the Association and the guidelines established by the General Membership.

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**Section 4.** The Board of Directors shall have the power to call special meetings provided for in the Bylaws in the event the Chairperson, the President, or the Vice-President fails to call such a meeting.

**Section 5.** Every Director shall have the absolute right at any reasonable time to inspect all books, records and documents of every kind and the physical properties of the Association.

Article IX Election and Removal of Directors.

**Section 1.** The election rights of the Association shall vest in members of the Association in good standing.

**Section 2.** A minimum of three (3) votes from the current members of the Board of Directors is required to nominate a candidate for election to the Board of Directors. Voting shall not be cumulatively.

**Section 3.** A current Board of Director seeking re-election to the new Board, who has not served on the Board immediately prior for three consecutive terms, must have a minimum of Fifty percent (50%) + 1 vote from the current members of the Board of Directors to become a member to the new Board

**Section 4.** Members of the Board of Directors shall be permitted to vote or act by proxy.

**Section 5.** Candidates to the Board of Directors must be members in good standing.

**Section 6.** The Board of Directors shall have a minimum of fifty one percent (51%) of its Directors be a Realtor in good standing.

**Section 7.** The Board of Directors shall have a maximum of three Directors from the same office and a maximum of twenty-five percent (25%) from the same company.

**Section 8.** The Association shall hold an annual election for members of the Board of Directors of the Association during the last quarter of each calendar year, the time and date of which shall be established by the Board of Directors. Candidates receiving the highest number of votes up to the number of Directors to be elected, subject to Section 2, Section 6, and Section 7 above, are elected. All members of the Board of Directors shall hold office until their respective successors take office, unless sooner removed from office.

**Section 9.** Any Director may be removed from office at any time by a 50% + 1 vote of the members of the Board of Directors at a meeting held for that purpose.

**Section 10.** After two absences from the regular meetings of the Board of Directors, a director may be asked by the President or the Chairman of the Board of Directors to relinquish his or her position on the Board.

**Section 11.** Vacancies in the Board of Directors shall exist:

- a. on the death, resignation, or removal of any Director
- b. Whenever the number of Directors authorized is increased
- c. On failure of the members in any election to elect the full number of Directors authorized.

**Section 12.** Vacancies caused by the death, resignation, or disability of a Director or Directors, or by his or their removal as provided in these by-laws, or by amendment of the Articles of Incorporation or of these by-laws increasing the number of directors authorized shall be filled by a Fifty percent (50%) + 1 vote of the remaining directors, though less than a quorum, as defined or by the sole remaining Director.

**Section 13.** Resignation from a current member of the Board of Directors must be addressed to the current Board in writing. If the Board of Directors accepts the resignation of a Director tendered to take effect at a future time, the Board of Directors may elect a successor to take his or her position when the resignation becomes effective.

**Section 14.** A person elected to fill a vacancy on the Board of Directors caused by death, resignation, disability, or removal of a Director, shall hold office for the unexpired term of this predecessor or until his death, resignation, or disability, or until his removal, as in these by-laws provided.

**Section 15.** A lawful reduction of the authorized number of Directors does not remove any Director prior to the expiration of his term of office.

## Article X. Honorary Directors and Past Presidents Council

**Section 1.** Honorary Directors: The Board of Directors by a unanimous vote of the Directors present at any regular meeting may elect as an Honorary Director, any person who has rendered distinguished service to the real estate profession or to the Association. Honorary Directors may participate in discussions but shall not have the right to vote at any meeting of the Board of Directors. An Honorary Director shall hold this position for the balance of the calendar year in which he or she was elected.

**Section 2.** Past Presidents Council: All Past Presidents in good standing are members of the

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Past Presidents Council unless they resign, refuse to accept the position or are removed by a seventy-five (75%) vote of the Directors and other members of the Past Presidents Council present at any regular meeting of the Board of Directors. Only the immediate past President, which becomes the Chairman of the Board of Directors, has the same rights and privileges as the regular directors of the corporation without the necessity of being elected to the Board of Directors.

**Article XI            Officers of the Association**

**Section 1.**    Duties of the President: Subject to such powers as may be delegated to him by the by-laws and the Board of Directors, the President shall be the Chief Executive Officer of the Association, and subject to the control of the Board of Directors, shall have general supervision and direction of the business and affairs of the Association toward the welfare of all its members. The President shall perform all the duties incident to the office and such other duties as may be required by law, by the Articles of Incorporation of this Association, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors.

- a.     He or she shall preside at all meetings of the Board of Directors and of the general membership.
- b.     He or she shall call all meetings of the Board of Directors and the general membership.
- c.     He or she shall employ and discharge, subject to the approval of the Board of Directors, such agents and employees as the business of the Association shall from time to time require, and prescribe their duties, terms of employment, and also their compensation.
- d.     He or she shall act and speak for the Board within the boundaries of policies established by the Board.
- e.     He or she shall exercise such other powers and perform such other duties as may be prescribed by the Board of Directors or the Bylaws.
- f.     He or she shall appoint such committees as he shall see fit to assist him in his duties.
- g.     He or she shall elect the initial members of the Board of Directors for the Association.
- h.     He or she shall add and removed members of the Board of Directors to balance the Board of Directors with the objectives of the organization during the first year.

**Section 2.**    Duties of the Vice-President: In the absence or inability of the President, or in the

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event of his refusal to act, perform all the duties of the President and, when so acting, shall have the powers of, and be subject to the restrictions on the President. He or she shall have such other powers and perform such other duties as may be imposed by law, by the Articles of Incorporation, by these Bylaws, or as may be prescribed from time to time by the Board of Directors.

He or she shall have other such powers and perform such duties as may be imposed by law, by the Articles of Incorporation, by these Bylaws, or as may be prescribed from time to time by the Board of Directors.

He or she shall coordinate the activities of the Administrative Assistant when such a support staff is available to the Association. He or she shall also have such powers and perform such duties as may be imposed by law, by the Articles of Incorporation, by these Bylaws, or as may be prescribed from time to time by the Board of Directors.

**Section 3. Duties of the Vice President of Membership Services:**

a. The Vice President of Membership Services shall keep or cause to be kept, at the principal office of the Association or at a place determined by resolution of the Board of Directors, a record of the members of the Association showing each member's name and address.

b. He or she shall attend to all correspondences and perform all other duties incidental to his office or as prescribed by the Board of Directors or law.

c. He or she shall be responsible for giving and serving of all notices of the Association required by law or the Bylaws.

d. He or she shall issue a certification of membership to due paying members.

**Section 4. Duties of the Recording Secretary:**

a. The Recording Secretary shall keep a book of minutes of all meetings of the Board of Directors and of the general membership in the form and manner as required by law.

b. He or she shall keep at the Association open to inspection by all members at all reasonable times, the original or a certified copy of the by-laws of the Association as amended or otherwise altered to date.

c. He or she shall keep the corporate seal and affix it to all papers and documents requiring the seal.

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- d. He or she shall attend all committee meetings with the President.

**Section 5.** Duties of the Treasurer:

- a. He or she shall be responsible for collecting dues and other receivables from all members.
- b. He or she shall enter the data and amounts in the cash journal.
- c. He or she shall enter the date and amount in the general ledger.
- d. He or she shall enter the data and amounts in the membership book
- e. He or she shall be responsible for issuing receipts for membership dues, for cash receipts, and upon request.
- f. He or she shall deposit the dues money into the Association' s bank account.
- g. He or she shall pay all bills promptly when due.
- h. He or she shall file tax and information report with the Internal Revenue Service and the Franchise Tax Board of the State of California.

**Section 6.** Duties of the Auditor:

- a. He or she shall oversee the work of both the Secretary and Treasurer.
- b. He or she shall perform such other duties as may be prescribed for the Auditor by the Board of Directors.

**Section 7.** Duties of other Officers:

The duties of all other officers shall be prescribed by the President and the Board of Directors.

**Section 8.** Officers of the association shall serve without compensation.

**Section 9.** Succession of Office The Succession to the Office of President shall be in the following order: Vice-President, Vice President of Membership Services, Recording Secretary, Treasurer, and Auditor.

## Article XII Election of Officers

**Section 1.** The Officers for the Association shall be nominated and elected at the first Board of Directors meeting following the election of the Directors. Elections shall include the officers of the Association: President, Vice-President, Vice-President of Membership Services, Recording Secretary, Treasurer and Auditor.

**Section 2.** The Officers shall be elected by the newly elected Directors and members of the Presidents Council.

**Section 3.** Excepted for being elected to the Board of Directors, no member of the organization shall be elected to any other position unless he or she has been a member in good standing for one year prior to the election.

**Section 4.** Elected candidates for Officers of the Association shall be members of the newly elected Board of Directors.

**Section 5.** No officer shall hold the same office for more than three consecutive terms

**Section 6.** Candidates for the offices of President, Vice-President must be actively involved in a real estate profession, such as for example holding a current license in good standing from the CA State Department of Real Estate, or working as a professional in the real estate industry. These elected officers must maintain their licenses and remain in good standing during their terms of office.

## Article XIII Special Committees

**Section 1.** The association shall have such special committees as may be authorized by the Board of Directors. All committees shall be appointed by the President and all vacancies on the committee shall be filled by the President.

**Section 2.** The duties of each committee shall be those prescribed by the Board of Directors. Each committee authorized by the Board of Directors shall fix its own time and place of meetings, and to adopt rules for its own government and course of proceedings consistent with the Bylaws and any directives issued by the Board of Directors. Each committee shall report on all its proceedings to the Board of Directors.

Article XIV      Amendment to Bylaws

**Section 1.**    New Bylaws may be adopted or these Bylaws may be amended or replaced by the vote or written assent of 2/3 majority of the members of the Board of Directors at a duly held meeting for such purpose.

**Section 2.**    The original or a copy of the Bylaws amended or otherwise altered to date, certified by the Secretary of the corporation, shall be kept in the principal office of the Association, and such book shall be open to inspection by the members at all reasonable time during office hours.