

AAKC

APARTMENT ASSOCIATION
OF KANSAS CITY

BYLAWS OF THE APARTMENT ASSOCIATION OF KANSAS CITY

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ARTICLE I – MEMBERSHIP

Section 1. Classes of Membership. The Association shall have three classes of membership. Owner/Operator Membership, Associate Membership, and Honorary Membership.

Section 2. Qualification of Membership.

(a) Owner/Operator Membership shall be open to anyone who agrees to abide by the provisions of the Articles of Incorporation and Bylaws of the Association.

(b) Associate Membership shall be open to the following:

- 1) Supplier Partner Council** shall be open to any individual, corporation, partnership or other organization that services, supplies or otherwise deals with multifamily rental housing, or is interested in the promotion of the multifamily rental housing industry. (Each subsidiary of any individual, corporation, partnership or other organization must have a separate membership.)
- 2) Institutional Membership** shall be open to any corporation, partnership or other organization which services multifamily rental housing such as banks, building and loan associations, mortgage lender, title companies, insurance companies, and any other organizations or institutions interested in the promotion of the multifamily rental housing industry.

(c) Honorary Membership. An honorary member is any person or legal entity who or which has shown a continuing interest in the multifamily housing industry, and whose contributions to said industry have been significant in the opinion of the Board of Directors that shall set guidelines for qualification. Honorary members shall have all the rights and privileges of membership, excluding the rights to vote, to be elected or appointed to the Board of Directors, or to hold office. However, an honorary member may be designated as an Advisory Director.

Section 3. New members shall be announced at the board meetings each month and be introduced at a meeting of the general membership.

Section 4. Dues. The amount and timing of the payment of annual dues by the Members of the Association shall be determined from time to time by the Board of Directors. The amount of timing of the payment of such annual dues need not be uniform among the Members.

(a) Special Assessments – The Board of Directors may make special assessments of members from time to time.

Section 5. Suspensions and Revocation of Membership. The Board of Directors by a two-thirds vote may suspend or revoke the membership of any Member (a) for failure to pay all membership dues 60 days after the same shall become due or (b) for conduct detrimental to the Association. The Member shall be given at least 30 days written notice in advance of the meeting of the Board of Directors as which time the vote is to be taken as to suspension or revocation of his membership and he shall be afforded a reasonable opportunity to be heard. During the period of any suspension (as set by the Board of Directors), a Member may hold no office or position on any committee of the Association, nor shall he be entitled to vote at any meeting of the membership of the Association. A vote of two-thirds of the Directors shall be required to reinstate any membership that has been revoked or to reinstate, prior to the end of the period of suspension, any membership that is suspended under this section. Reinstatement shall be subject to terms and conditions of the Board of Directors. The Board may prescribe procedures for hearings with respect to suspension, revocation or reinstatement of membership. Whether or not his membership been suspended or revoked, no Member shall be entitled to vote at any meeting of Members unless his dues are fully paid to the date of the meeting. Honorary Membership may be revoked, by a majority of the Board at any time without notice to the honorary member and without a hearing. No reimbursement or refunds shall be made after the membership is paid to the Apartment Association of Kansas City.

Section 6. Transferability of Membership: No membership of any class or any rights and privileges of membership shall be transferable, nor shall membership of any class entitle any one person to any personal interest in any assets of the Association.

ARTICLE II – MEETINGS OF MEMBERSHIP

Section 1. Place of Meetings: All meetings of Members shall be held at the principal office of the Association or at such other places, either within or without the State of Missouri/Kansas as shall be designated in the notice of the meeting.

Section 2. Election of Officers/Directors (EOD) Meeting: The EOD meeting shall be held as prescribed by the Board each year for the purpose of electing the officers and directors of the Association and for the transaction of other business as may be brought before the meeting.

Section 3. Regular Meetings: Regular meetings of the Members of the Association shall be held at such times as the Board of Directors may designate.

Section 4. Special Meetings: Special meetings of the Members may be called at any time by the Chairman (President), or Secretary of the Board of Directors, or pursuant to the written request of not less than one third of the Members entitled to vote at the meeting.

Section 5. Notice of Meetings: Email or printed notice stating the place, day, and hour shall be delivered or mailed not less than (10) or more than fifty (50) days before the date thereof, either personally or by mail, at the direction of the Chairman (President), the Secretary or other person calling the meeting, to each Member entitled to vote at each meeting. In the case of a special meeting, the notice of meeting shall specifically state the purpose or purposes for which the meeting is called. In an event of regular meetings, the notice of meeting need not specifically state the business to be transacted thereat unless such statement is expressly required by the provision of the Bylaws.

Section 6. Quorum. One third of the Members entitled to vote, present in person, shall be required for, and shall constitute of quorum at all meetings of Members. If there is no quorum at the opening of the meeting of Members, such meeting may be adjourned from time to time by a vote of the majority of the members voting on the motion to adjourn: and, at any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the original meeting. The members at a meeting in which a quorum is present may continue to do business until adjournment, notwithstanding withdrawal of enough members to leave less than a quorum.

Section 7. Voting: Each membership shall be entitled to one vote. Each Member whose membership has not been suspended or revoked, and whose dues are fully paid on the date of the meeting, shall be entitled to one vote on each matter submitted to a vote of members. The majority vote of the Members, entitled to vote, on any matter submitted for a vote shall carry. Voting on all matters shall be by voice vote, show of hands, or by written ballot.

Section 8: Informal Action by Members: Any action which may be taken at a meeting of the Members may be taken without meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Members who would be entitled to vote upon such action at a meeting, and filed with the Secretary of the Association to be kept in the Minutes Book.

ARTICLE III – BOARD OF DIRECTORS

Section 1. General Powers: The business and property of the Association shall be managed and directed by the Board of Directors or by such Executive Committee as the Board may have established by the Bylaws.

- **Section 2. Number, Term and Qualifications:** The number of Directors constituting the Board of Directors shall be 11, plus 5 Officers. The Chairman (President) of the Supplier Partner Council shall serve as the 17th Director. The immediate Past Chairman (President) shall serve with a vote and assist where needed. The majority of Directors shall be owner/operator members. Term of office shall be directed by the Board of Directors. Every effort should be made to limit the representation to one individual per company. No more than one per person per company shall serve as an officer. No company will have more than one vote on the Board of Directors per motion, excluding honorary position or immediate Past Chairman (President). The Chairman (President) may appoint up to two additional board advisors as resources. Board advisors must be a non-voting position, must be approved by the current Board of Directors by 2/3 vote of board into a one-year term (or remainder of current year) and must be a member if eligible to be a member.

- (a) In the event a board vacancy occurs and cannot be filled with a qualified member from the respective geographical area, the Board of Directors shall have the authority to direct the appropriate committee (search of nominating) to seek a qualified candidate from the general membership. In the event an Officer or Director, while serving his/her term, shall become unemployed for whatever reason, the Officer or Director shall have a 90 day grace period in which to gain employment with an AAKC member in good standing. In the event the Officer or Director is unable to gain employment within 90 days, the Officer or Director position shall become vacant and must be filled according to Article III, Section 5 in the case of a Director vacancy or according to Article V in the case of an Officer vacancy.

Section 3. Election of Directors: Except as provided in Section 5 of this Article, the Directors shall be elected at the November meeting. The Board shall establish the time, place and manner of nominating and electing directors. The Nominating Committee as provided in Section 3, Article VI, shall nominate persons to fill each position on the Board of Directors.

Section 4. Removal: Directors may be removed from office without due cause by 2/3 vote of the Board of Directors at any annual, regular or special meeting of the Board at which a quorum is present, or by the unanimous written consent of the Board Members to such action without, or in lieu of, a meeting. If any Directors are removed, new Directors may be elected at the same meeting. Any Board Members missing three board meetings in a calendar year without due cause or explanation shall be removed from office.

Section 5. Vacancies: A vacancy occurring on the Board of Directors may be filled by a majority vote of the remaining Directors, though less than quorum, or by the sole remaining director; but a vacancy created by an increase in the authorized number of Directors shall be filled only by election of an annual, regular, or special meeting of Members called for that purpose. The members may elect a Director at any time to fill any vacancy not filled by the Directors.

Section 6. Minutes: The Secretary will be responsible to see that minutes of all Board Meetings are recorded.

Section 7. The Board has the authority to manage the association; the board can delegate the exercise of that authority to staff.

Section 8. Board Meeting: All Board meetings are open to members unless the Board of Directors deems it necessary to go into Executive session.

ARTICLE IV – MEETING OF DIRECTORS

Section 1. Regular Meetings. A regular meeting of the Board of Directors shall be held eight times in a calendar year. In addition, the Board of Directors may approve by resolution, the time and place for the holding or additional regular meetings and additional special meetings.

Section 2. Special Meetings: Special meetings of the Board of Directors may be called by or at the request of the Chairman (President) or any two Directors.

Section 3. Notice of Meetings: Regular meetings of the Board of Directors may be held without notice. The person or persons calling a special meeting of the Board of Directors shall, at least two days before the meeting, give notice thereof by any usual means of communication. Such notice need not specify the purpose for which the meeting was called. Attendance by a Director at a 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 transactions of any business because the meeting was not lawfully called.

Section 4. Quorum: Two thirds of the number of Directors fixed by these Bylaws shall be required for, and shall constitute, a quorum of the transaction of business at any meeting of the Board of Directors. Except as otherwise provided in these Bylaws, the act of majority of the Directors present at a meeting in which a quorum is present shall be the act of the Board of Directors.

Section 5. Organization: Each meeting of the Board of Directors shall be presided over by the Chairman (President), and in the absence of the Chairman (President), by the Chairman (President) Elect, and in the absence of either the foregoing, by any person elected to preside by a vote of the majority of the Directors present. The Secretary, or in the absence of the Secretary, any person designated by the Chairman (President) of the meeting, shall act as Secretary of the meeting.

Section 6. Conference Telephone Meetings: Any one or more Directors may participate in a meeting of the Board by means of a conference telephone or similar communications device which allows all persons participating in the meeting to hear each other and such participation in a meeting shall be deemed present in person at such meeting.

Section 7. Informal Action: Action taken by a majority of the Directors without a meeting is nevertheless board action to be signed by all of the Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken.

ARTICLE V – OFFICERS

Section 1. Number and Qualifications. The Officers of the Association shall consist of a Chairman (President), Chairman (President) Elect, Vice Chairman (President), Treasurer and Secretary. All Officers shall be Owner/Operator Members of the Association and have a minimum of one year experience on the Board of Directors. All officers/directors must have served actively on a committee and attended six out of the twelve preceding monthly membership meetings during the calendar year.

Section 2. Election and Terms. The initial Officers of the Association may be elected by the Directors at the organized meeting of the Board of Directors. Thereafter, except as otherwise provided in Sections 4 and 5 of this Article, elsewhere in these Bylaws, the Officers shall be elected by Members of the Association at the annual meeting of membership. Each Officer shall hold office for a period of one year but no longer than two years. Leadership committee may choose to extend an officer's position to longer than four years if they so desire. Each Director shall hold office for a period of one year but no longer than three years or until his/her successor is elected and qualified or until his/her death.

Section 3. Suspension or Removal. Any officer may be suspended or removed, with cause, by the majority vote of the Board of Directors at any annual, regular or special meeting of the Board of which a quorum is present, or by the unanimous written consent of the Board Members to such action without, or in lieu of, a meeting. Any Officer missing more than three meetings of the Executive Committee of the Board of Directors during a calendar year will automatically be removed from office.

Section 4. Succession in Office. In the event of the death, resignation, retirement, removal or disqualification of the Chairman (President), the Chairman (President) Elect shall succeed the office of the Chairman (President). If neither the Chairman (President) nor the Chairman (President) Elect is able to serve as Chairman (President) for any of the foregoing reasons, then the Vice Chairman (President) shall assume the office of Chairman (President). If the Vice Chairman (President) should likewise be unable to serve for any of the foregoing reasons, then the Treasurer shall succeed to the office of Chairman (President). The officers so designated to succeed to the office of the Chairman (President) shall serve until such time as a new Chairman (President) is elected by the Membership at any annual, regular or special meeting.

Section 5. Vacancies. In the event of a vacancy, otherwise than in the office of the Chairman (President), the Board of Directors shall name from among its members a successor to fill out the unexpired term.

Section 6. Chairman (President). The Chairman (President) must be an Owner/Operator Member of the Association. The Chairman (President) shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall supervise and control the management of the Association. The Chairman (President) shall, when present, preside at all meetings of the Directors and Members and, in general, shall perform all duties incident to the office of the Chairman (President) and such other duties as may be prescribed from time to time by the Board of Directors.

Section 7. Chairman (President Elect). The Chairman Elect (President Elect) must be an owner/operator member of the Association. The Chairman Elect (President Elect) shall, in the absence or disability of the Chairman (President), have the power to perform the duties of said

office. In addition, the Chairman Elect (President Elect) shall perform such other responsibilities that shall be prescribed by the Chairman (President) of the Board of Directors.

Section 8. Vice Chairman (Vice President). The Vice Chairman (Vice President) must be an owner/operator member of the Association. The Vice Chairman (Vice President) shall, in the absence or disability of the Chairman (President) or Chairman (President) Elect, Chairman, (President) Elect have the power to perform the duties of said office. In addition, the Vice Chairman (Vice President) shall perform such other responsibilities that shall be prescribed the Chairman (President) of the Board Directors.

Section 9. Secretary. The Secretary must be an owner/operator member of the Association. The Secretary shall be responsible to see that accurate records of the acts and proceedings of all meetings of members and Directors are kept. He/she shall give, or cause to be given, all notices required by law and by these By-laws. He/she shall sign such instruments as may require his/her signature, and shall perform all duties incident to the office of Secretary and such other duties as may be assigned him/her from time to time by the Chairman (President) or by the Board of Directors. The Secretary shall be responsible for the publicity and promotion of the Association.

Section 10. Treasurer. The Treasurer need not be an owner/operator member of the Association. The Treasurer shall be responsible for the accounting of all funds and securities belonging to the Association. He/she shall be responsible for keeping full and accurate accounts of the finances of the Association and books especially provided for that purpose. He/she shall prepare a true statement of its assets and liabilities at the close of the calendar year and shall provide monthly reports to the Board of Directors and to the membership with respect to the finances of the Association. The Treasurer shall also prepare and file, all reports and returns required by the Federal, State and Local laws, and shall generally perform all other duties as may be assigned by him/her from time to time by the Chairman (President) or the Board of Directors.

ARTICLE VI – COMMITTEES/COUNCILS

All committees/councils should report to the board. None shall have authority to act except in the capacity of a committee reporting to the Board (including the adoption of bylaws)

Section 1. Executive Committee: There shall be an Executive Committee consisting of the Chairman, Chairman Elect, Vice Chairman, (President, President Elect, Vice President), Treasurer, Secretary, and Immediate Past Chairman (President). Except for powers specifically reserved to the Board of Directors, the Executive Committee shall have authority to exercise all the powers of the Board of Directors in the interim between meetings of the Board and shall direct and control the business affairs of this Association between meetings of the board.

Section 2. Supplier Partner Council: There shall be a Supplier Partner Council with a Board of Directors. This board will work along with the Supplier Partners on the development of programs to assist them in the marketing of their companies to the apartment members of the association. Board will assist of a Chairman (President), Vice Chairman (President), Secretary and 6 Directors.

Section 3: Leadership Committee: There shall be a Leadership Committee composed of six (6) members, immediate Past Chairman (President), serving as nominating chair, (3) previous board members and/or past presidents and (2) two from the regular membership elected by past President, with no more than (2) two Supplier Partners on committee. Members of the Nominating Committee may not be candidates applying for Officers or the Board of Directors. If a candidate wishes to be on the Board of Director positions, they must decline position on the Leadership Committee. The Leadership Committee shall be appointed by the current President at the August Membership Meeting. The committee may suggest rules and procedures for applications, elections and perform other appropriate duties at the direction of the Past Chairman (President). Board nominations will be accepted to the committee starting in August thru September and elections will be held in November, and installation will be held in December.

Section 4. Other Standing and Special Committee of Members: Any other committees of members shall be designated by resolution adopted by the Board of Directors. All Members shall be appointed to committees by the Board of Directors.

Section 5. Removal of Committee Members: Any committee, or any chairperson or member thereof, may be discharged or removed by action of the Board of Directors.

Section 6. Operation of Committees: Each committee will be chaired by a Chairperson who is a Member of the Board of Directors and is appointed Chairperson by the Chairman (President). The Chairperson/Co-Chairperson is responsible for reporting to the Board of Directors. Committee meetings shall be held upon call of the Chairperson. Each committee chairperson may designate a Secretary who will keep the minutes of the meeting. A majority of the members of the committee shall be required for, and so constitute a quorum, for transaction of business at any meeting of the committee. The act of a majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee. All committees/councils should report to the board. None shall have authority to act except in the capacity of a committee reporting to the Board, including the adoption of bylaws.

Section 7. Informal Action: Action taken by a majority of the members of a committee without a meeting is nevertheless committee action to be signed by all of the members of the committee and filed with the minutes of the proceedings of the committee, whether done before or after the action so taken.

ARTICLE VII – GENERAL

Section 1. Association Executive (AE). The Association Executive, a non-voting member of the Executive Committee and the Board of Directors, reports to the Board through the Chairman (President). AAKC Association Executive is responsible to the Board for the operations required to conduct the business of the Association. The Association Executive is responsible for carrying out the day-to-day operations, supervise employees and perform other functions that require full time attention, special skills and training, and shall be an ex-officio member of all committees without a vote.

Section 2. Contracts. The Board of Directors may authorize any Association Executive, Officer or Officers, agent or agents to enter into any contract or execute any instrument on behalf of the Association, and such authority may be general or confined to specific instances.

Section 3. Leases. No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 4. Checks and Drafts: All checks, drafts, or other orders for payment of money issued in the name of the Association shall be signed by such Officers or Officers, agents or agents of the association, and in such manner as shall from time to time be determined by resolution of the Board of Directors. There must be a minimum of two (2) signatures on each check.

Section 5. Deposits: All funds of the Association not otherwise employed or invested shall be deposited from time to time to the credit of the Association in such federally insured depositories, as the Board of Directors shall direct.

Section 6. Rules of Procedures. To the extent not inconsistent with the Charter, these Bylaws, or applicable law, and to the extent that other rules of order and procedures are not adopted at a meeting of Directors or Members for the conduct of business threat. Robert's Rules of Order shall govern the procedure and order of the meetings of Directors and Members of this Association: provided, however, the failure to comply with such rules of order shall not affect the validity of any action taken at any such meeting unless a person entitled to vote at such meeting makes immediate objection to such noncompliance and such objection is not overruled by the vote of the majority of the persons present and entitled to vote at such meetings.

Section 7. Waiver of Notice: Whenever any notice is required to be given to any Member or Director of the Association under the provisions of the Charter 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 equivalent to the giving of such notice.

Section 8. Fiscal Year: The fiscal year of the Association shall be the calendar year.

Section 9: Amendments: These Bylaws may be amended by action of the total membership only. Members should receive notice of the amendment ten (10) days in advance of such action being taken and there must be a majority vote of the total membership.

Section 10. Indemnification of Directors and Officers: Each person who is or was a Director or Officer of the corporation (including the heirs, executors, administrators or estate of such person) after January 1, 1986, shall be indemnified by the corporation as of the right to the full extent permitted or authorized by the laws of the State of Missouri, as now in effect and as hereafter amended, against any liability, judgment, fine, amount paid in settlement, cost and expense (including attorney's fees) asserted or threatened against and incurred by such person in his/her capacity as or arising out of his/her status as a Director or Officer of the corporation. The indemnifications provided by this Bylaw provision shall not be exclusive of any other rights to which those indemnified may be entitled under any other Bylaw or under any agreement, vote of directors or otherwise, and shall not limit in any way any right which the corporation may have to make different or indifferent or further indemnifications with respect to the same or different persons or classes of persons.

No person shall be liable to the corporation for any loss, damage, liability, or expense suffered by it on account of any action taken or omitted to be taken by him or her as a Director or Officer of the corporation, if such person exercised the same degree of care and skill as a prudent person would have 1) exercised under the circumstances in the conduct of his own affairs, or 2) took or omitted to take such statements made or information furnished by Directors, Officers, employees or agents of the corporation which he or she had no reasonable grounds to disbelieve.

ARTICLE VIII – National Emergency

Section 1. In furtherance of its responsibility for the supervision, control and direction of the affairs of the Association, the Board of Directors may provide special rules, regulations and procedures as it shall deem necessary to the continued effective maintenance and conduct at the Association during a period of National Emergency. Such rules may specify provisions of these By-Laws to be suspended during such period. Suspension of such provision shall be effective when and for such period of time as compliance therewith is impossible because of national emergency, whereupon the applicable newly provided rules, regulations or procedures shall be accorded the full force and effect of By-Laws provision.