

PAN AMERICAN INTERNATIONAL MOVERS ASSOCIATION



BY - LAWS

Approved at General Assembly on October 20th, 2016

**BY-LAWS
OF THE
PAN AMERICAN INTERNATIONAL MOVERS ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

ARTICLE I
NAME, PRINCIPAL OFFICE, PURPOSE & OFFICIAL LANGUAGE

1.1 Name of Corporation. The name of the corporation is **PAN AMERICAN INTERNATIONAL MOVERS ASSOCIATION, INC.**, a Florida not-for-profit corporation, formed pursuant to Florida Statutes, Chapter 617 (herein, the "Association"). The Association may also be referred to by the acronym "PAIMA". The Association's name in Spanish is "*Asociacion PanAmericana de Empresas de Mudanzas Internacionales*".

1.2 Principal Office. The principal office of the Association shall be located at 5201 Blue Lagoon Drive, 9th Floor, Miami, Florida 33126 USA or such other place as is designated by the Board of Directors. The foregoing notwithstanding, meetings of Members (as defined herein below) and Directors (as defined herein below) may be held at such places as may be designated by the Board of Directors (as defined herein below).

1.3 Purpose. The stated purpose of the Association shall be to: (i) to promote the unity of companies dedicated to international moving services; (ii) to establish and maintain high ethical standards and professionalism for its members and the industry; (iii) to offer tools and education on the latest industry trends and standards; (iv) to educate and motivate its members in conducting business in an environmentally responsible manner; and (v) any other activity that the General Assembly (as defined herein below) may establish for the benefit and development of the Association.

1.4 Official Language. The official language of the Association shall be English; however, its business may be carried out in any other language, as may be necessary and/or prudent.

1.5 Governance of the Association. The Association is governed the General Assembly (as defined herein below) and the Board of Directors (as defined herein below).

ARTICLE II
MEMBERSHIP CLASSIFICATION, ELIGIBILITY & APPROVAL

2.1 Membership Classification. The Association shall consist of the following four (4) classes of membership (each of which is defined and described herein below):

- (a) Active
- (b) Associate
- (c) Affiliate
- (d) Honorary

The Active, Associate, Affiliate and Honorary Members shall constitute the "General Assembly" of the Association.

2.2 General Eligibility Standards. Active Membership, Associate Membership and Affiliate Membership shall be limited to corporations, limited liability companies, partnerships, limited partnerships and/or other legally defined and recognized business forms, entities or associations (herein generally and collectively referred to as a “Company” or “Companies”). Each Active and Associate Member Company shall designate one (1) voting representative for its interests hereunder, and such representative’s name (and any change in the designee) shall be registered with the Executive Director. Honorary Membership shall be limited to individuals.

2.3 Active Member Eligibility Standards. Those applicant Companies who meet the following minimum requirements shall be eligible for consideration as an “Active Member”:

- (a) The main corporate office for the applicant Company is located in North America, Central America, South America or the Caribbean; and
- (b) The applicant Company shall, as a core component of its business operations, provide international packing and moving services.
- (c) The applicant Company shall have continuously provided the services referenced in 2.3(b) above for not less than two (2) full years immediately preceding the submission of its Membership Application.

2.4 Associate Member Eligibility Standards Those applicant Companies that do not meet the minimum requirements set forth in Section 2.3 above but meet the following minimum requirements shall be eligible for consideration as an “Associate Member”:

- (a) The main corporate office for the applicant Company is located outside of North America, Central America, South America or the Caribbean; and
- (b) The applicant Company shall, as a core component of its business operations, provide international packing and moving services.
- (c) The applicant Company shall have continuously provided the services referenced in 2.4(b) above for not less than two (2) full years immediately preceding the submission of its Membership Application.

2.5 Affiliate Member Eligibility Standards Those applicant Companies that do not meet the minimum requirements set forth *in either* Section 2.3 or Section 2.4 above but meet the following minimum requirements shall be eligible for consideration as an “Affiliate Member”:

- (a) The applicant company shall, as a core component of its business operations, provide ancillary services related to the international moving industry, *other than packing or moving*.
- (b) The applicant company shall have continuously provided the services referenced in 2.5(b) above during the twelve (12) month period immediately preceding the submission of its Membership Application.

2.6 Honorary Members. An “Honorary Member” shall be an individual

recognized by the Board of Directors for having rendered outstanding services to the Association or for work in support of the goals of the Association. Honorary Membership may, in the sole and absolute discretion of the Board of Directors, be bestowed on a term or lifetime basis.

2.7 Application Process. In order to become a member of the Association (a "Member"), an applicant (the "Applicant") must submit to the Executive Director of the Association: (i) a completed Membership Application (in such form and content as may be prescribed by the Executive Director of the Association and/or the Board of Directors) for the appropriate Membership class (the "Application"), countersigned and sponsored by three (3) then current Members of the Association; and (ii) the then current required Application Fee; and (iii) such of the following additional documentation, as applicable (the "Required Documents"):

- (a) A copy of a current business license or other governmental/regulatory agency license, permit or certification confirming that the Applicant has been lawfully engaged in the business of providing international packing and moving services for at least two (2) consecutive years (for Active and Associate Membership Applications only); and
- (b) Three (3) commercial references from non-affiliated, reputable businesses for whom the Applicant has rendered or performed services within the two (2) year period immediately preceding the date of submission of the Application (for all Applications); and
- (c) One (1) commercial banking references (for all Applications); and
- (d) Certified financial statements or the functional equivalent thereof, for the Applicant for the current year and two (2) full years prior thereto (for all Applications); and
- (e) A copy of a current insurance certificate setting forth and verifying the limits and extent of commercial liability and loss coverage insurance for the Applicant (for all Applications).

Upon receipt of a completed Application together with copies of the Required Documents, the Executive Director shall circulate, within the existing Membership of the Association, the name of the Applicant and seek comments thereto. For confidentiality purposes, only the Executive Director shall have access to the certified financial statements of any Applicant, and such statements shall only be used to confirm the solvency or insolvency of an Applicant. Upon review of the financial statements of an Applicant, the Executive Director shall destroy and dispose of the same.

Within ninety (90) days after receipt of the completed Application and Required Documents, the Executive Director shall provide the Board of Directors with a summary of any comments received from the existing Membership. The Board of Directors shall then either vote to: (i) approve the Application; (ii) reject the Application for not fulfilling the requirements set forth herein; or (iii) request additional information from the applicant Company. Any Director whose Company is in direct ongoing competition with an

Applicant shall be ineligible to vote on the approval or rejection of such Applicant's Application; however, such Director shall be entitled to voice his or her recommendation as to the approval or rejection of such Applicant's Application. In the event that the Board of Directors rejects the Applicant's Application, the Association shall refund the Application Fee paid, less a reasonable administrative processing fee, as established by the Executive Director.

Once approved as an Active Member, Associate Member and/or Affiliate Member, such Member shall not be required to resubmit a Membership Application and/or renew its approval by the Board of Directors, for so long as such Member pays, prior to delinquency, the Association Membership Dues (as defined herein below) and/or any other sums owed, due and/or payable to the Association hereunder and/or pursuant to the Rules & Regulations (as defined herein below) of the Association; **except** for those Members whose rights, privileges and status as a Member of the Association have been revoked and terminated pursuant to Article III, Section 3.7 herein below.

2.8 Association Membership Dues and Payment. All classes of Members of the Association shall be responsible for paying, when due, the designated annual Association Membership Dues for their respective class of Membership, as prescribed, from time to time, by the Board of Directors. The annual Association Membership Dues may vary from class to class of Membership, but shall be consistent with respect to any given class of Membership and the Members thereof. The annual Association Membership Dues shall be due and payable as of January 1st of each calendar year and shall be deemed delinquent if not paid within thirty (30) days thereafter. If a Member has not paid, in full, its annual Association Membership Dues on or by February 1st of the respective calendar year, then, upon showing good cause for such delinquency, the Treasurer may extend the date for payment of the same for an additional thirty (30) days. If such Member fails to pay its annual Association Membership Dues, in full, within the aforesaid thirty (30) day extension, the name of said Member shall be forwarded to the Board of Directors who may, in their sole reasonable discretion, either: (i) suspend the rights and privileges of such Member until such time as they pay the total amount due together with a reasonable reinstatement fee, not to exceed twenty percent (20%) of the annual Association Membership Dues payable by such Member; or (ii) cancel and terminate the Membership pursuant to Article III, Section 3 below. Any Member who is suspended, as aforesaid, and pays, within ninety (90) days of such suspension, the total amount due (including any reinstatement fee imposed by the Board of Directors) shall forthwith be reinstated as a Member of the Association; however, any Member who fails to do so, shall have their Membership automatically cancelled and terminated as of the ninety-first (91st) day.

2.9 Proration of Association Membership Dues. The annual Association rights and privileges of the Active and Associate Members **except** that Affiliate Members Membership Dues shall be fixed and shall not be prorated except that, new Members (and only new members) joining after August 31st of a given year, shall receive a discount

equal to fifty percent (50%) of the current Association Membership Dues for the calendar year in which they join the Association.

2.10 Membership Records. The Association shall keep a membership roster book (the "Membership Book") containing, in alphabetical order, the name, address and classification of each Member, in accordance with Florida Statutes §617.0601.

ARTICLE III

RIGHTS & OBLIGATIONS OF THE MEMBERS

3.1 Rights of the Active and Associate Members. Active and Associate Members shall enjoy the following rights and privileges within the Association:

- (a) To actively participate and vote in any Annual or Special Meeting convened by the Association; and
- (b) To elect or to be elected for executive offices of the Association; and
- (c) To receive technical assistance from the Association, when available and whenever circumstances merit the same; and
- (d) To request the Board of Directors to form an Arbitration Board when disputes arise among the Members; and
- (e) To exercise and enjoy all other rights and privileges given by the Membership for the benefit of the associates.

3.2 Responsibilities and Obligations of Active and Associate Members. Active and Associate Members shall have the following obligations and responsibilities to the Association:

- (a) To pay, when due, the Association Membership Dues and such other financial obligations established by the General Assembly; and
- (b) To comply with the By-Laws and Rules & Regulations of the Association; and
- (c) To assist in developing and promoting the Association's activities.
- (d) Members must be registered to attend an Annual Convention at least once every other year.
- (e) Members must notify the PAIMA office within 30 days of any changes in ownership or management.

3.3 Rights of Affiliate Members. Affiliate Members shall enjoy the same rights and privileges as the Active and Associate Members. Affiliate Members shall not have the right to vote at any General or Special Meeting and Affiliate Members shall not be eligible to hold a position on the Board of Directors.

3.4 Responsibilities and Obligations of Affiliate Members. Affiliate Members shall have the same responsibilities and obligations to the Association as the Active and Associate Members.

3.5 Rights of Honorary Members. Honorary Members shall have the right to

attend all Meetings of the General Assembly but shall not have the right to actively participate or vote.

3.6 Responsibilities of Honorary Members. Honorary Members shall have no obligations to the Association, other than to assist in developing and promoting the Association's activities.

3.7 Termination or Cancellation of Membership. Memberships to the Association can be terminated or cancelled, in any of the following manners:

- (a) The voluntary resignation of a Member;
- (b) By resolution terminating such Member's rights, adopted by two thirds (2/3^{rds}) of the Active and Associate Members in the General Assembly;
- (c) By the Board of Directors should a Company's business license and/or operating permit be revoked and/or non-renewed by the applicable governing and/or regulatory authority having jurisdiction there over;
- (d) By the Board of Directors should a Company cease to provide international packing and moving services as one of its core business components;
- (e) By the Board of Directors should a Company fail to meet its financial obligations to the Association; and/or
- (f) By the Board of Directors should a Company engage in conduct that violates the By-Laws and/or the Rules & Regulations of the Association.

In accordance with Florida Statutes §617.0601, any termination or cancellation of a Membership to the Association shall be recorded in the Membership Book. All the rights and privileges of a Member shall immediately cease upon cancellation or termination of its Membership.

3.8 Transferability of Membership. Memberships to the Association cannot be sold, assigned, conveyed and/or transferred, unless the transferring Member first obtains the prior written consent and approval of the Board of Directors (which consent and approval may be granted, denied and/or conditioned, in the sole and absolute discretion of the Board of Directors).

ARTICLE IV
MEETINGS OF THE GENERAL ASSEMBLY

4.1 Meetings of the General Assembly. The General Assembly shall convene at one (1) annual meeting (the "Annual Meeting") and such other additional special meeting(s) (the "Special Meetings"), as may be called in accordance with the terms and conditions set forth herein.

4.2 Annual Meetings. The first annual meeting of the General Assembly shall be held within six (6) months from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held in the month of September of each year thereafter, or upon such other date as the Board of Directors shall determine.

4.3 Special Meetings. Special meetings of the General Assembly may be called by the president or by the Board of Directors, or upon written request of not less than two-thirds (2/3) of the Active and Associate Members who are entitled to vote on matters concerning the Association.

4.4 Notice of Meetings. Written notice of each meeting of the General Assembly shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by emailing or faxing a copy of such notice, at least sixty (60) days before such meeting to each Member entitled to vote there at, addressed to the Member's email address or facsimile number last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a Special Meeting, the purpose of the meeting.

4.5 Eligibility to Attend and Vote. Only those Members who are current in the payment of their financial obligations to the Association and who are in good standing with the Association shall be entitled and eligible to attend the Annual Meeting and/or any Special Meeting of the Association.

4.6 Quorum. The presence at the Annual Meeting of the General Assembly of at least one-third (1/3) of those Members entitled and eligible to cast (or of limited or general proxies entitled to cast) votes upon Association Matters shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation or these By-laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote there at shall have power to adjourn the meeting, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

The presence at a Special Meeting of the General Assembly of at least one-half (1/2) of those Members entitled and eligible to cast (or of limited or general proxies entitled to cast) votes upon Association Matters shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation or these By-laws.

If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote there at shall have power to adjourn the meeting, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

4.7 Proxies. At all meetings of General Assembly, any Member entitled and eligible to vote may exercise his or her vote in person or by limited proxy through another Member who is entitled to vote (subject to the terms and conditions set forth hereinafter). All proxies shall be in writing, signed by the granting party and filed with the Executive Director no later than the opening and call to order of such meeting. No Member may represent or hold more than a total of one (1) proxy vote from another Member who is entitled to vote. A proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof. A proxy is not valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. A proxy is revocable at any time at the pleasure of the Member who executes it.

4.8 Votes Required for Approval. The approval of any motion at an Annual Meeting of the General Assembly where a Quorum is present, shall be made by the affirmative vote of not less than fifty-one percent (51%) of the Members present (whether in person or by proxy) and entitled and eligible to vote. The approval of any motion at an Special Meeting of the General Assembly where a Quorum is present, shall be made by the affirmative vote of not less than two thirds (2/3) of the Members present (whether in person or by proxy) and entitled and eligible to vote.

ARTICLE V

DUTIES OF THE GENERAL ASSEMBLY

5.1 Annual Meetings. The General Assembly shall consider and vote upon all of the following matters at the Annual Meeting, as applicable:

- (a) Acceptance and approval (or rejection) of the Association's financial statements, including the Balance Sheet, Income Statement and the Statement of Cash Flow (annually);
- (b) Election of the Board of Directors (bi-annually);
- (c) Modification of the Association By-Laws and/or Articles of Incorporation (as may be proposed);
- (d) Acceptance and approval (or rejection) of the Annual Operating Budget (as defined herein below);
- (e) Acceptance and approval (or rejection) of any special or extraordinary dues (as may be proposed); and

- (f) Acceptance and approval (or rejection) of any other matters brought before the General Assembly for purposes of voting thereupon.

The General Assembly shall consider and vote upon all issues and/or matters set forth and enumerated in the Annual Meeting Notice and may consider and vote upon any other matters brought before the General Assembly for purposes of voting thereupon, during the course of the Annual Meeting.

5.2 Special Meetings. The General Assembly may consider and vote upon any of the following matters at a Special Meeting, as applicable:

- (a) To remove one or more members of the Board of Directors and elect new members;
- (b) To modify the By-Laws.
- (c) To merge, dissolve and modify the structure of the Association; and/or
- (d) To amend or modify the approved Annual Operating Budget with an emergency interim budget; and/or
- (e) To resolve any disputes in which the By-Laws or Rules & Regulations of the Association require its intervention.

No issues and/or matters may or shall be considered and voted upon at a Special Meeting, except for those set forth and enumerated in the Special Meeting Notice.

ARTICLE VI

BOARD OF DIRECTORS, TERM OF OFFICE, NOMINATION & REMOVAL

6.1 Number. The affairs of the Association shall be managed by a board of seven (7) directors (individually, a “Director” and collectively, the “Board of Directors”).

6.2 Term of Office. The term of office for all Directors is two (2) years. The initial directors of the Association set forth in the Articles of Incorporation shall hold office until the first Annual Meeting of the General Assembly. Thereafter, election of directors shall take place at every other Annual Meeting of the General Assembly.

6.3 Composition of the Board of Directors. The Board of Directors shall be composed of the following:

- (a) President
- (b) Vice President
- (c) Secretary
- (d) Treasurer
- (e) Two (2) additional non-officer Members
- (f) Immediate Past President

Those Members of the General Assembly who are entitled and eligible to vote shall be responsible for electing the Board of Directors and for electing the President and

the Vice President thereof, at the Annual Meeting of the General Assembly during which elections are to be held.

The immediate Past President will be a voting member on the General Board of Directors for a minimum of two years, pending their acceptance. The Board of Directors would maintain a count of seven members including the Immediate Past President. If the Past President declines the invitation to remain a member of the Board of Directors, then the number of non-officer Board Members in section 6.3 (e), will be increased to three.

6.4 Nomination and Candidacy. Those Members of the General Assembly who are entitled and eligible to vote may nominate up to three (3) qualified individuals representing three (3) different Members, for election to the Board of Directors and all nominations shall be provided to the Executive Director no less than sixty (60) days prior to the scheduled Annual Meeting at which elections are to be held (the "Election Meeting"). Included as part of such nomination, shall be the nomination of a President and Vice President of the Association. Only those individuals who are an owner, partner and/or executive of an Active Member or Associate Member shall be qualified and eligible to be nominated as a candidate for the Board of Directors and to serve in such capacity. Only Active Members shall be qualified and eligible to be nominated as a candidate for President of the Association and to serve in such capacity. No Member may have more than one (1) representative elected to the Board of Directors during any given term. The Executive Director shall notify, in writing, all qualified individuals who are nominated by at least two (2) Members who are entitled and eligible to vote, of their proposed candidacy (including those who are nominated as a candidate for President and Vice President), no later than thirty (30) days prior to date of the Election Meeting, and such individuals shall either accept or decline their nomination as a candidate, in writing, delivered to the Executive Director, no later than five (5) days after receipt of such notification. A list of eligible candidates who have accepted their nomination for election to the Board of Directors and who have accepted their nomination as either President or Vice President, shall be provided to the General Assembly by the Executive Director as part of the Agenda for the subject Annual Meeting, and no other candidates shall or may be considered **unless** the list of candidates contains less than seven (7) qualified individuals.

6.5 Election Tally. The Executive Director shall, prior to the opening and call to order of an Election Meeting, solicit volunteers from the General Assembly who are not candidates for election to the Board of Directors, to serve as the Election Committee for such Election Meeting. The Executive Director shall randomly select from those who volunteer, two (2) representatives from two (2) different Members, to serve as the Election Committee, at the opening of an Election Meeting, and said volunteer Members, together with the Executive Director, shall be charged with collecting the ballots and tallying the votes of those Members who are present (either in person or by proxy), entitled and eligible to vote at such Election Meeting. The Executive Director shall be responsible for announcing the results of the election prior to the close of such Election Meeting. In the event of a tie between two or more candidates, the Executive Director shall call for a second vote of the General Assembly to break such tie. Such second vote shall be limited to the candidates affected by such tie only. Elected Board Members, together with the President and Vice President, shall be installed and officially take office as of the last day of such Election Meeting, and shall serve in such capacity for the

two (2) year term set forth above (unless he or she otherwise resigns or is removed pursuant to Section 6.6 below).

6.6 Removal & Resignation. Any Director may be removed from the Board of Directors, with or without cause, at a Special Meeting of the General Assembly, by a two-thirds (2/3) majority vote of those Members who are eligible and entitled to vote. Any Director may resign from the Board of Directors, upon giving written notice to the Executive Director and the remaining members of the Board of Directors, and such resignation shall be effective upon the delivery of such notice. In the event of the death, resignation or removal of a Director, their successor shall be selected by the remaining Directors comprising the Board and such successor shall serve for the remainder of the unexpired term of their predecessor.

6.7 Compensation. No Director shall receive compensation for any service he or she may render to the Association.

6.8 Indemnity. The Association shall indemnify any Director who is a party to or is threatened to be made a party to any litigation or other legal proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she served or serves as a Director of the Association, against any and all liabilities, fines, costs and/or expense (including attorney's fees, costs of defense and any amounts paid in settlement) reasonably incurred by such Director, if he or she acted in good faith and in a manner that he or she reasonably believed to be in **and not opposed to** the best interest of the Association. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon the **plea of nobo contendere or its** equivalent, shall not, in and of itself, create a presumption that such Director did not act in good faith and in a manner that he or she reasonably believed to be in **and not opposed to** the best interest of the Association; and with respect to any criminal action or proceeding, that he or she had no reasonable cause to believe that his or her conduct was unlawful.

ARTICLE VII

AUTHORITY & DUTIES OF THE BOARD OF DIRECTORS

7.1 Authority of the Board of Directors. The Board of Directors shall have the power and authority to perform all of the following acts and/or actions:

- (a) Execute and enforce the By-Laws and Regulations and/or agreements of the General Assembly and/or Board of Directors;
- (b) Manage the funds of the Association as to invest the same, upon report to the Treasurer, in accordance with the General Assembly's policy and direction;
- (c) Appoint the bank or banks in which the Association shall deposit Association's funds for the compensation, benefits and withholding taxes for any staff;
- (d) Convene the Annual and/or Special Meetings of the General Assembly;

- (e) Submit to the General Assembly the Association's records, minutes, financials and budget;
- (f) Grant general and/or special authority for representing the Association, with the powers that are included in the laws of country where they should be executed;
- (g) Authorize the financial expenditures and/or the transferences of the Association and to control its assets and their disposition;
- (h) Appoint an interim Director, pursuant to Article VI, Section 6.5, in the event that the incumbent is removed from office, resigns, or dies;
- (i) Propose and establish the Annual Association Membership Dues and Membership Application Fees;
- (j) Address and carry out all other matters established by the General Assembly;
- (k) Appoint and remove the Executive Director; and
- (l) Exercise for and on behalf of the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the General Assembly by these By-laws and/or the Articles of Incorporation.

7.2. Duties of the Board of Directors. It shall be the duty of the Association, by and through its Board of Directors, to:

- (a) Keep and retain a complete record of all Association acts and corporate affairs, as required by Article XI below and Florida Statutes §617.1601, and to present a statement thereof to the General Assembly at the Annual Meeting and/or any Special Meeting when such statement is requested;
- (b) Supervise all officers and employees of the Association, and to see that their duties are properly performed;
- (c) Establish prior to the beginning of the fiscal year and prior to setting the assessments of the coming year, an annual operating budget for the Association (the "Annual Operating Budget") and present the same to the General Assembly for approval.
- (d) Exercise all acts of authority, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances and in a manner reasonably believed to be in the best interests of the Association.

7.3 Meetings. The Board of Directors shall hold at least two (2) regular meetings throughout the calendar year, at such place, date and time as may be designated by the President. Regular meetings of the Board of Directors must be preceded by at least fifteen (15) days prior written notice of the date, time and place of the meeting. The Board of Directors may also hold special meetings, when so requested by three (3) or more Directors, at such place, date and time as may be designated by the

President. Special meetings of the Board of Directors must be preceded by at least ten (10) days prior written notice of the date, time, place and purpose of the meeting. Notice of a regular or special Meeting of the Board of Directors need not be given to any Director who signs a waiver of notice either before or after the meeting. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Director states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of affairs because the meeting is not lawfully called or convened.

All meetings of the Board of Directors are open to the General Assembly, except for: (i) meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege; and (ii) meetings of the Board of Directors convened to address a dispute between two or more Members. The Board of Directors shall not be obligated to provide formal written notice to the General Assembly of the date, time and place of any meetings of the Board of Directors, whether regular or special, open or closed.

The presence of at least four (4) Directors at any meeting of the Board of Directors shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation or these By-laws. If, however, such quorum shall not be present or represented at any meeting, the Directors present at such meeting shall have power to adjourn or suspend the meeting, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Any Directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear one another during the meeting. A Director participating in a meeting by this means is deemed to be present in person at such meeting.

ARTICLE VIII

OFFICERS & THEIR DUTIES

8.1 Election and Appointment of Officers. As set forth above in Article VI, Section 6.3, the President and the Vice President of the Association shall be elected by the General Assembly as part of and in connection with the election of the Board of Directors. The Treasurer and Secretary shall be appointed by the President and such duties may be assumed by any Director other than the President and/or the Vice President. The officers of this Association shall each hold office for two (2) years, concurrent with the term of the then elected Board of Directors, unless they shall sooner resign, or shall be removed, or otherwise disqualified to serve.

8.5 Authority and Responsibilities of the Treasurer. It shall be the authority and responsibility of the Treasurer to:

- (a) Keep and maintain the Association's accounting records and books;
- (b) Prepare the Association's Annual Operating Budget;
- (c) Prepare the Association's Balance Sheet, Income Statement and Statement of Cash Flow;
- (d) Report to the Board of Directors and/or the General Assembly whenever so requested;
- (e) Manage the assets of the Association, as directed by the President;
- (f) Carry out and perform all other duties as established by the General Assembly;
- (g) Prepare and send out to the General Assembly, annual Association Membership Dues statements and oversee and manage the collection thereof; and
- (h) Report the names of any Members who are delinquent in the payment of their annual Association Membership Dues and/or any other financial obligation to the Association.

8.6 Special Appointments. The Board of Directors may appoint such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

8.7 Resignation and Removal. Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later, time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

8.8 Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer they replaced.

ARTICLE IX

COMMITTEES

9.1 Committees. The Board of Directors may appoint and establish such committees as they may deem necessary and appropriate in carrying out the Association's purpose.

ARTICLE X

EXECUTIVE DIRECTOR

10.1 Appointment of Executive Director, General Duties. The Board of Directors shall appoint the Executive Director of the Association, who shall serve as an advisor to the Board of Directors and the officers of the Association. The Executive Director shall be responsible for managing the day to day operations of the Association, and hire such staff as may be necessary to assist in the day-to-day operations of the Association. The Executive Director shall report directly to the President and the Board of Directors. The Executive Director shall not be a Member of the Association; however, the Executive Director shall have the right and privilege to attend and participate in, but shall not be entitled or eligible to vote at, the Annual and Special Meetings of the General Assembly as well as any meetings of the Board of Directors.

ARTICLE XI

BOOKS & RECORDS

11.1 Right of Inspection. The official books, records and papers of the Association, as defined by current State of Florida Statute(s) shall at all times, during reasonable business hours with prior scheduled appointment requested in writing by the Member, be subject to inspection by any Member. The Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association with prior scheduled appointment requested in writing. Copies may be purchased by any member at reasonable cost.

11.2 Minutes of Meetings. Minutes of all meetings of Members and of the Board of Directors shall be kept in a businesslike manner and shall be available for inspection by Members, or their authorized representatives, and Directors at reasonable times, with prior scheduled appointment, requested in writing. The Association shall retain these minutes for at least seven (7) years.

11.3 Additional Records. The Association shall maintain each of the following items, when applicable, which shall constitute the official records of the Association:

- (a) A copy of the By-Laws of this Association and of each amendment thereto;
- (b) A copy of the Articles of Incorporation of the Association, or other documents creating the Association, and of each amendment thereto;
- (c) A copy of the current Rules & Regulations of the Association if any;
- (d) A current and updated Membership Book;
- (e) Current insurance policies of the Association or a copy thereof [which policies shall be retained for at least seven (7) years];
- (f) Copies of all contracts to which the Association is a party or under which the Association has an obligation or responsibility.
- (g) Accounting records for the Association, prepared according to generally

accepted accounting principles [which records shall be retained for at least seven (7) years], including copies of:

- (i) Accurate, itemized, and detailed records of all receipt and expenditures;
 - (ii) Current account and a periodic statements of the account for each Member of the Association, designating the name of the member, the due date and amount of each assessment, the amount paid upon the account, and the balance due;
 - (iii) All tax returns, financial statements, and financial reports of the Association; and
 - (iv) Any other records that identify, measure, record, or communicate financial information.
- (h) All other written records of the Association not specifically included in the foregoing which are related to the operation of the Association.

ARTICLE XII

ASSOCIATION ASSETS

12.1 Definition of Association Assets. The “Association Assets” shall be defined as the following: _____

- (a) Income from Application Fees;
- (b) Income from annual Association Membership Dues;
- (c) Income from publications and donations;
- (d) Real estate that is acquired through purchase, donation or any other title;
- (e) Cash from the sale of fixed assets;
- (f) Income from counseling and/or special consulting services;
- (g) Other income produced and/or established by the General Assembly; and
- (h) The incorporation documents of the Association.

12.2 No Member Rights to Association Assets. Neither any Member individually nor the General Assembly, collectively, shall have any rights in and to the Association Assets.

12.3 Disposition of Association Assets Upon Dissolution. In the event that the Association is dissolved pursuant hereto, the General Assembly shall appoint a Liquidating Committee, who shall be charged with appraising the fair and reasonable value the Association Assets and liquidating the same in substantial accordance therewith. Once all debts and other financial obligations of the Association are cancelled and satisfied, the remainder of the Association Assets shall be donated to such independent charitable organizations as the Liquidating Committee shall deem appropriate.

ARTICLE XIII
AMENDMENTS AND CONFLICTS

13.1 Amendment. These By-Laws may only be amended, at an Annual or Special Meeting of the General Assembly, the affirmative vote of not less than two thirds (2/3) of the Members present (whether in person or by proxy) and entitled and eligible to vote.

13.2 Conflicts. In the event of any conflict between the Articles of Incorporation and these By-laws, the Articles of Incorporation shall control; and in the case of any conflict between the Rules & Regulations of the Association and these By-Laws, these By-Laws shall control.

ARTICLE XIV
MISCELLANEOUS

14.1 Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE XV
RULES & REGULATIONS

15.1 Promulgation and Adoption of Association Rules & Regulations. The Board of Directors shall have the authority and right to promulgate, from time to time, such rules and regulations concerning the operations and objectives of the Association, as the Board of Directors may deem reasonable and prudent (the "Rules & Regulations"); ***provided, however,*** that such Rules & Regulations shall not be inconsistent with these By-Laws nor shall the same take away or materially adversely infringe upon any of the rights and/or privileges conferred upon the General Assembly hereunder.