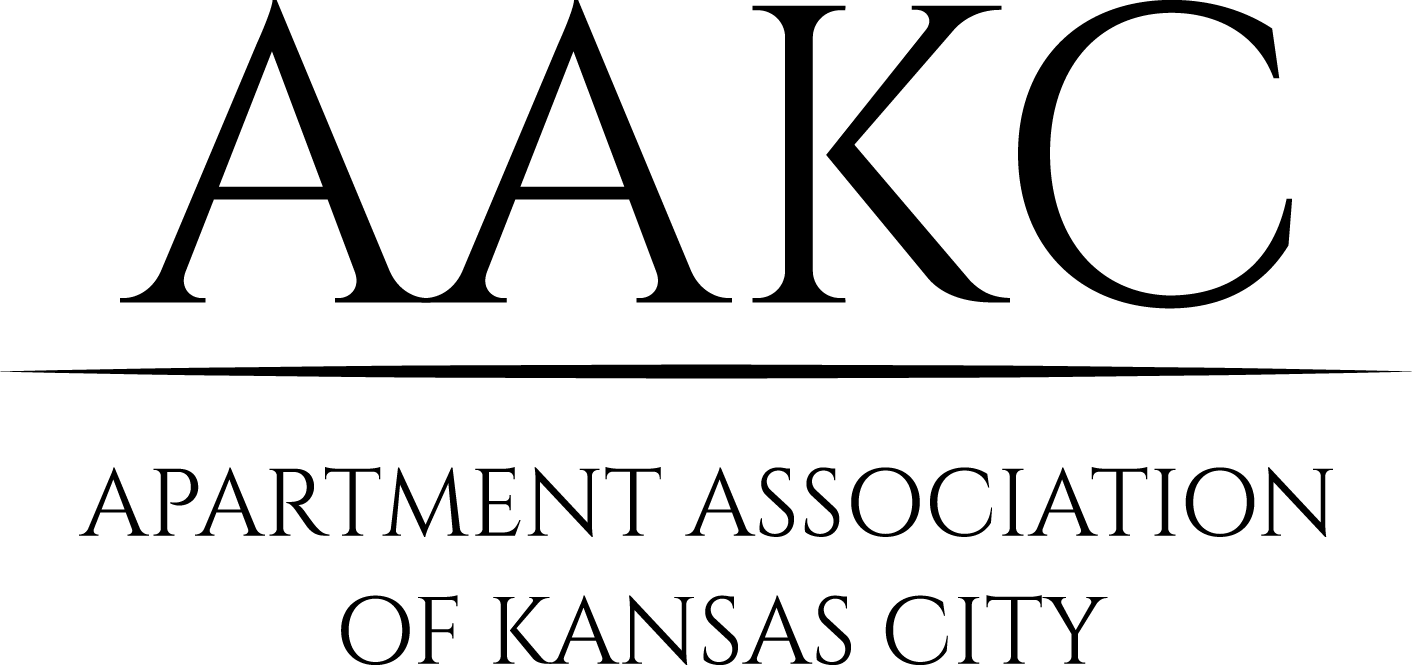
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**BYLAWS OF THE   
APARTMENT ASSOCIATION**

**OF**

**KANSAS CITY**

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**ARTICLE I – MEMBERSHIP**

**Section 1. Classes of Membership.** The Association shall have three classes of membership: Owner/**Management Company** Membership, **Supplier Partner** Membership, and Honorary Membership.

**Section 2.** **Qualification of Membership.**

1. **Owner/Management Company Membership** shall be open to anyone who agrees to abide by the

provisions of the Articles of Incorporation and Bylaws of the Association.

**(b) Supplier Partner 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 of Directors 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.

1. **Special Assessments** – The Board of Directors may make special assessments

of members from time to time.

(b) In the event that a member shall become unemployed for whatever reason, the

member shall have a 90-day grace period in which to gain employment with an

AAKC member in good standing or a non-member with the intent to join within 30

days. In the event the member is unable to gain employment within 90 days, the

member can request an additional extension up to 90 days that will be reviewed and approved

through a majority vote by the Board of Directors.

**Section 5. Suspensions and Revocation of Membership.** The association can revoke membership once dues are 30 days past due. The Board of Directors, by a two-thirds vote, may suspend or revoke the membership of any Member for conduct detrimental to 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/her membership has been suspended or revoked, no Member shall be entitled to vote at any meeting of Members unless his/her dues are fully paid as of the date of the meeting. Notice period will be included on all AAKC invoices. 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 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 any Executive Board Member.

**Section 5. Notice of Meetings:** Email or printed notice stating the place, day, and hour shall be delivered or mailed not less than ten (10) either personally or by mail, at the direction of the Chairman (President), 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 there 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 per company. 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.

If the majority of the Board of Directors in attendance determines that a balance of membership is not represented, voting can be postponed until the Board of Directors schedules a meeting.

**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/Management Company Members. Term of office shall be directed by the Board of Directors. The representation per company will be limited to one individual, with exception made in the case of a lack of qualified applicants. 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, and must be approved by the current Board of Directors by 2/3 vote. Board advisors will serve a one-year term (or remainder of current year) and must be a member in good standing under one of the three classes of membership.

1. In the event a board vacancy occurs and cannot be filled with a qualified member 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 or a non-member with the intent to join within 30 days. In the event the Officer or Director is unable to gain employment within 90 days, the Officer or Director can request an additional extension up to 90 days that will be reviewed and approved through a majority vote by the Board of Directors or the can request an additional extension or the 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.
2. If duplicate representation of the same company occurs on the Board of Directors at any time, then the leadership committee would review both candidates and select the best qualified.

**Section 3. 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. Any Board Members missing two (2) board meetings in a calendar year without due cause or explanation may be removed from office after discussion and vote. Any Board member missing 50% or more of scheduled board meetings in a calendar year with or without due cause may result in removal after discussion and vote.

**Section 4. Vacancies**: A vacancy occurring on the Board of Directors may be filled by asking the membership to submit an application for consideration, then the leadership committee would review applications and select the best qualified candidate. Once selected they will be presented to the Board.

**Section 5. Minutes**: The Secretary will be responsible to see that minutes of all Board Meetings are documented.

**Section 6.** The Board has the authority to manage the association; the Board can delegate the exercise of that authority to staff.

**Section 7. 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 (8) times in a calendar year. (Meetings will not be held in March, June, August and December). Calendar invites will be sent in advance of at least 30 days, unless meeting requires rescheduling due to lack of quorum, may be less than 30 days but no less than 7 days.. In addition, the Board of Directors may approve by resolution the time and place for the holding of 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. The person or persons calling a special meeting of the Board of Directors shall give as much notice as possible, thereof by any usual means of communication.

**Section 3. Closed Meetings:** All regular meetings of the Board will be open (to members) except as specified below. The Board will close its meetings only when:

* Discussion by the Board could harm the reputation and character of any person.
* Information discussed by the Board could have an adverse legal impact on the organization's legal position if the information were public knowledge.

Closed Board meetings may be held at the discretion of the Board Chairman (President). Business conducted in the closed session must pertain directly to the stated purpose for closing the meeting.

**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. If a quorum is not present an email vote can be accepted.

**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 First Vice Chairman (President), 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.

**ARTICLE V – OFFICERS**

**Section 1. Positions and Qualifications.** The Officers of the Association shall consist of a Chairman (President), First Vice Chairman (President), Vice Chairman (President), Secretary and Treasurer. All Officers shall be Owner/Management CompanyMembers 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 attended50% of the membership meetings held in the last twelve months of application deadline.

**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. The leadership committee may choose to extend an Officer’s position to longer than two 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.

**Section 4. Succession in Office.** In the event of the death, resignation, retirement, removal or disqualification of the Chairman (President), the First Vice Chairman (President) shall succeed the office of the Chairman (President). If neither the Chairman (President) nor the First Vice Chairman (President) 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 Secretary shall succeed to the office ofChairman (President). If the Secretary should likewise be unable to serve for any of the foregoing reasons, then the Treasurer shall succeed to the office ofChairman (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.

**Section 5. Vacancies.** In the event of a vacancy, otherwise than in the office of the Chairman (President), All current (Owner/Management Company) Directors would be able to apply for the open position, then the leadership committee would review applications and select the best qualified candidate.

**Section 6. Chairman (President).** The Chairman (President) shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall communicate and work with the Associate Executive. The Chairman (President) shall, when present, preside at all meetings of the Directors and Members and, in general, shall perform all duties 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. First Vice Chairman (President).** The First Vice Chairman (President) shall, in the absence of the Chairman (President), have the power to perform the duties of said office. In addition, the First Vice Chairman (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) shall, in the absence of the Chairman (President) or First Vice Chairman (President), 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 by to the Chairman (President) of the Board Directors.

**Section 9. Secretary.** The Secretary shall be responsible to see that accurate records of the acts and proceedings of all Board of Directors meetings are kept.

**Section 10. Treasurer.**  The Treasurer in conjunction with a third party accountant shall be responsible for the monthly accounting of all funds and securities belonging to the Association. Treasurer shall be responsible for keeping full and accurate accounts of the finances of the Association and books especially provided for that purpose. Treasurer 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 third party accountant 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, First Vice Chairman, Vice Chairman, (President, First Vice President, 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 call an emergency meeting and/or vote in the interim between meetings of the Board and shall direct and control the business affairs of the 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 to promote the association and further the development of programs to assist them in the marketing of their companies to the apartment members of the association. The Board will consist 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 appointed by the past Chairman (President), with no more than (2) two Supplier Partners on committee; anytime a position is vacant and when the incoming Slate of Officers are selected. Members of the Leadership Committee may not be candidates applying for Officers or the Board of Directors or representative of the company of an applicant. If a candidate wishes to be on the Board of Director positions, they must decline a position on the Leadership Committee. 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 open 60 days prior and close 30 days prior to the second to last membership meeting of the year. Installation of officers will be held at the last membership meeting of the year.

**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. 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. To be considered an active member of a committee you are required to attend 50% of committee meetings and events.

Committee decisions can be brought to the board for discussion at any time requested and can result in a vote to reconsider, nullify or adjust.

**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, supervising employees and performing other functions that require full time attention, special skills and training, and shall be a member of all committees without a vote.

**Section 2. Contracts.** The Board of Directors may authorize the Association Executive, Officer or Officers, 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 evidence 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 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 Board of Directors only and must be approved by a majority vote.

**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, as defined by a court of law, 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, State or Local 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 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 the emergency, whereupon the applicable newly provided rules, regulations or procedures shall be accorded the full force and effect of By-Laws provision.

**ARTICLE Vllll - Dissolution of Association**

Debbie will ask other associations of how other associations word this.