

**BYLAWS FOR THE WOMEN'S COUNCIL OF REALTORS®
MONTEREY PENINSULA**

ARTICLE I - CREATING THE LOCAL NETWORK

Section 1: (A.) A Local Network ("Network") of the WOMEN'S COUNCIL OF REALTORS® is hereby created and established under the authority granted in ARTICLE XIII of the Bylaws of the WOMEN'S COUNCIL OF REALTORS® ("the Council"), an affiliate of the NATIONAL ASSOCIATION OF REALTORS® ("National Association").

(B.) This Network shall be exclusively known as the Women's Council of REALTORS® Monterey Peninsula and shall encourage its members to dedicate themselves to the highest service for the public and real estate industry.

Section 2: (A.) This Network shall be subject to the national bylaws of the Council and shall have its bylaws approved by the Council. Upon approval of these bylaws by the Council, the Women's Council of REALTORS® Monterey Peninsula is authorized to use the Council's name and marks in connection with the name of the Network.

(B.) The Network shall support and further the Council's mission and objectives. The Network represents the Council in its community and shall act consistently with the Council's mission and objectives and shall endeavor to work with and collaborate with Local REALTOR® associations in their community.

Section 3: (A.) The mission of the WOMEN'S COUNCIL OF REALTORS®: We are a network of successful REALTORS®, advancing women as business leaders in the industry and in the communities we serve.

Section 4: The Network shall enter into an Affiliation Agreement ("Agreement") with the Council, which shall govern the terms and conditions of the operation and existence of the Network.

Section 5: (A.) The specific and primary purpose of the association is to operate a Real Estate Association within the meaning of Section 23701e of the California Revenue and Taxation Code.

(B.) This organization does not contemplate pecuniary gain or profit to the members thereof and is organized for nonprofit purposes.

(C.) Notwithstanding any of the above statements of purpose and powers, this association shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the specific purposes of the association.

ARTICLE II - MEMBERSHIP

ARTICLE III - DUES²

Section 1: (A.) Effective 1/1/2001, annual membership dues for Active members shall be \$29.00, plus national dues and State Network dues, if applicable.

(B.) Effective 1/1/2001, annual membership dues for National Affiliate members shall be \$29.00, plus national dues, and State Network dues, if applicable.

(C.) Effective 1/1/2001, annual membership dues for Non-resident members shall be \$29.00, which are Local Network dues only.

Section 2: (A.) Annual membership dues shall be payable by the first day of January each year.

(B.) New members shall pay a full year's dues upon making application. On January 1 of the following year, they shall be billed only for that portion of dues unpaid for that year.

Section 3: (A.) All local, state and national dues of Active members and National Affiliate members shall be billed by and paid to the Council. Local Network and State Network membership dues billed by and paid to the Council shall be refunded to the Local Network and State Network.

(B.) Dues for Non-resident members shall be billed by and paid to the Local Network and retained by the Network.

Section 4: Any member delinquent in payment of membership dues by more than three (3) months shall forfeit membership.

Section 5: Annual network dues for each member shall be established in time to notify the Council prior to October 31 of the immediately preceding year.

ARTICLE IV - THE GOVERNING BOARD

Section 1: The government of the Network shall be vested in the Governing Board which shall consist of the President, President-elect, Secretary, Treasurer, Program Director and Membership Director all of whom shall be entitled to vote. The Secretary must be a REALTOR® member and is appointed by the incoming President-elect. The Program Director must be a REALTOR® member and is appointed by the incoming President. The Membership Director may be either a REALTOR® member or a National Affiliate member and is appointed by the incoming President. Each appointment must be approved by the current year's (e.g. outgoing) Governing Board.

Section 2: The Governing Board shall have full power to conduct the business of the Network; to suspend any officer or member for just cause; and to otherwise govern the affairs of the Network in accordance with the bylaws of this Network and the Council.

² Except for new Networks, effective date must be January 1 of the year the current Local Network dues went into effect. Midyear changes are not allowed.

convening January 1 and ending December 31 or until their successors have been elected, whichever is later.

Section 2: The President shall be the chief officer of the Network, and shall preside at the meetings of the Governing Board and Network. At all other times during the term of office, the President shall represent the Council and act in its name, subject to its policies.

Section 3: The President-elect shall perform the duties of the President in the event of the President's disability or absence and perform such other duties as requested by the Governing Board.

Section 4: (A.) The Membership Director shall verify reports from the Council of the names of all members of this Network and their status.

(B.) Immediately following the annual election meeting, the outgoing Secretary shall report to the Council the names and addresses of all Governing Board members. A copy of this report shall be sent also to the Governor(s), the State Network President and the Regional Vice President.

ARTICLE VII - VACANCIES

Section 1: (A.) In the case of a vacancy in any elective office, except the President or President-elect, the President shall appoint a qualified member to fill the unexpired term.

(B.) In case of a vacancy in the office of President, the President-elect shall complete the unexpired term thus creating a vacancy in the office of President-elect. The President-elect who fills a vacancy in the office of President shall automatically become President for a full term after completion of the unexpired term as President.

(C.) In the event of a vacancy in the office of President-elect caused by a vacancy in the office of President, the members of the Candidate Review Team shall submit the name of at least one candidate to the President who shall present it to the Governing Board for approval. An affirmative vote of a majority of the Governing Board shall be necessary to elect. The President-elect who fills a vacancy in the office shall automatically become President-elect for a full term after completion of the unexpired term as President-elect.

In the event of a vacancy in the office of President-elect not caused by a vacancy in the office of President, the members of the Candidate Review Team shall submit the name of at least one candidate to the President who shall present it to the Governing Board for approval. An affirmative vote of a majority of the Governing Board shall be necessary to elect. The President-elect who fills this type of vacancy shall automatically become President after completion of the unexpired term of President-elect.

(D.) All appointments to fill vacancies shall have the approval of the Governing Board.

disposition of such case; and indemnify such officers, directors and employees with respect to any liability assessed or incurred as a result of any such claim, suit or action.

Section 2: The above stated defense and indemnification of officers and directors shall extend to those individuals when serving at the request of the Network as a director or officer of another entity, but only after indemnification and insurance coverage from such other entity has been exhausted.

ARTICLE XIII - AMENDMENT OF BYLAWS

Section 1: These bylaws may be amended at any meeting of the Network by two-thirds vote in the affirmative of the Network members present and voting at such meeting, provided that a quorum is present, and provided the substance of the proposed amendments has been submitted to all members of the Network at least ten (10) days in advance of the meeting at which they will be acted upon, and provided that no such amendment shall become effective until the same shall have been submitted to and approved by the Council.

Section 2: Amendments to the Local Network bylaws required by the Council shall be mandatory and become effective immediately. The general membership of the Local Network shall be notified of such amendment(s) at the next regular meeting following receipt of notice, and the Networks bylaws shall be changed immediately to include such amendment(s).

ARTICLE XIV - DISSOLUTION

Upon the dissolution or winding up of the affairs of the Women's Council of REALTORS® Monterey Peninsula and after providing for payment of all obligations, the Network shall distribute any remaining assets to the Women's Council of REALTORS® California State. In the event there is no State Network, the remaining assets shall go to the Council.