

**AMENDED AND RESTATED  
BYLAWS**

**OF**

**CREW –  
COMMERCIAL REAL ESTATE WOMEN  
OF ATLANTA, INC.**

**(a Georgia Nonprofit Corporation)**

Adopted by Board: June 25, 2003  
Approved by Membership: September 2nd, 2003  
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OF  
CREW – COMMERCIAL REAL ESTATE WOMEN OF ATLANTA, INC.**

## **ARTICLE I. NAME, OFFICES, AND PURPOSES**

### **Section 1.01 Name.**

The name of the corporation shall be CREW-Commercial Real Estate Women of Atlanta, Inc., hereinafter referred to as the “Corporation” or “Organization.”

### **Section 1.02 Registered Office and Agent.**

The Corporation shall have and continuously maintain a registered office and registered agent in accordance with the provisions of Section 14-3-501 of the Georgia Nonprofit Corporation Code. The current registered agent of the Corporation shall be Carolyn Saffold Wilson, Womble, Carlyle, Sandridge & Rice, PLLC, One Atlantic Center, 1201 West Peachtree Street, N.E., Suite 3500, Atlanta, Fulton County, Georgia 30309. The registered agent may be substituted from time to time by the Board of Directors.

### **Section 1.03 Other Offices.**

The Corporation may have offices at such place or places within or without the State of Georgia as the Board of Directors may from time to time determine.

### **Section 1.04 Purposes.**

As stated in the Articles of Incorporation, the Corporation is organized exclusively for those purposes described in Section 501(c)(6) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue laws (the “Code”), including the making of distributions to organizations exempt at the time under Section 501(c)(6) of the Code.

### **Section 1.05 Mission Statement.**

The mission of the Corporation shall be to enhance the success and foster the development of women in commercial real estate by providing resources and business opportunities. “Commercial Real Estate” as used herein shall be described as of or related to the business of buying, selling, leasing, managing, developing, appraising or financing income producing real property. The Corporation shall operate not-for-profit, shall be non-discriminatory and non-partisan, and shall be a member of CREW-Network.

## **ARTICLE II. VOTING MEMBERS**

### **Section 2.01 Qualification and Number.**

The Voting Members of the Corporation shall consist of such individuals as may from time to time apply for membership and pay dues. The number of Voting Members shall be unlimited. All Voting Members must be professionals having decision-making authority in their respective industry. For example, support staff, administrative assistants, paralegals or personnel with similar responsibilities are generally not eligible for membership. Notwithstanding the above, paralegals and personnel with similar experience may appeal to the Board of Directors for consideration, provided such applicant has decision-making authority in her respective industry. The Board of Directors decision on this matter shall be binding.

**Section 2.02 Classifications and Restrictions on Membership.**

(a) Classifications. The membership of the organization shall consist of three (3) classes as follows:

(i) Individual Member. Individual Members are individuals with two (2) or more years of direct involvement in one of the following primary disciplines of Commercial Real Estate:  
Commercial Real Estate Brokerage

Commercial Property Management

Asset/Portfolio Management

Commercial Real Estate Finance

Commercial Appraisal and Real Estate Research

Real Estate Law

Commercial Development/Construction

Commercial Leasing

Real Estate Certified Public Accountant/Accountant

Commercial Title Insurance

Commercial Space Planning, Design and Architecture

Commercial Real Estate Investor

Corporate Real Estate

Commercial Real Estate Consulting

Landscape Architecture

Engineering/Environmental Services

Public Service/Economic Development

(ii) Associate Member. Associate Members are individuals (i) with more than one (1) and less than two (2) years experience but who are employed in one of the primary disciplines of Commercial Real Estate as listed in Paragraph (a) above, or (ii) who are involved full time (12 units or more) in an accredited College or University and pursuing a degree in a field related to commercial real estate shall be eligible for Associate Membership in the Corporation. Individuals who become members under clause (ii) above shall be permitted to remain as an Associate Member of the organization after graduation from such a program with less than one (1) year of experience provided that all other criteria of clause (i) above are met.

(iii) Affiliate Member. Affiliate Membership shall be open at the discretion of the Membership Committee and the Board of Directors to individuals with a minimum of two (2) years experience in one of the following related disciplines of Commercial Real Estate:

Commercial Landscape Service Providers

Commercial Real Estate Advertising and Marketing

Commercial Janitorial/Cleaning Service Providers

Commercial Journalism/Publishing

Professions, as defined by the Membership Committee and approved by the Board of Directors in its sole discretion from time to time, which foster and support purposes of CREW and the real estate industry, as determined by the Board of Directors.

(iv) Honorary and Charter Members. Joan Copeland, Diane Cox and Sandra Favreau, founders of the Corporation, shall be Honorary Members of the Corporation for the lifetime of the Corporation. Honorary Members shall at all times be eligible to enroll in the Corporation as Affiliate Members, (unless their profession meets the qualifications for Individual Membership) without regard to any lapse in membership, under the same rules, regulations and stipulations as other Active Members. Honorary Members shall be responsible for paying the same dues, assessments and fees and filing the same annual membership application and materials as Active Members, should they choose to exercise this privilege. Honorary Members shall only be considered Active Members upon compliance with all of the requirements set forth above. All members during 1982-1983 ("Charter Members") of the organization shall be classified as an Individual Member. Should a Charter Member's Membership lapse for a period of one (1) year or more, said classification as an Individual Member shall be revoked. A listing of all Charter Members is available upon request at the principal office of CREW.

(b) Limitations. The total number of Associate Members and Affiliate Members shall not exceed twenty percent (20%) of the overall membership of the organization.

(c) Eligibility. To be eligible for membership, all applicants for Individual, Associate or Affiliate Membership must be sponsored by two (2) active Individual members of the Corporation. Any individual who changes occupations or becomes disqualified for membership during a year will remain a member for the remaining fiscal year of CREW and will be reclassified as appropriate thereafter as Associate, Affiliate, or Individual, or as unqualified for membership.

(d) Lapse of Membership. Any member under any classification stated above whose memberships lapse for two (2) or more years must reapply to the Corporation as a new member.

(e) Board Authority to Amend. Amendments to the foregoing provisions of this section (and additional requirements for and classifications of Voting Members) may be adopted from time to time by the Board of Directors.

### **Section 2.03 Resignation.**

A Voting Member in good standing may resign from membership in the Corporation at any time by giving notice of the resignation in writing addressed to the President or the Secretary, or by presenting a written resignation in person at an annual or special meeting of the Voting Members. For purposes hereof, "good standing" shall mean that such member is current in payment of all dues and other financial obligations due to the Corporation.

### **Section 2.04 Removal and Suspension.**

Each member of the Corporation shall adhere to these Bylaws, any code of ethics or reasonable regulations established or adopted by the Board of Directors from time to time, and any future articles of incorporation or amendments thereto. A Voting Member may be removed from membership by the vote of a majority of the Board of Directors of the Corporation, provided that such removal is carried out in good faith and that the following procedures, as specified in section 14-3-621 of the Georgia Code, are followed: (i) the Corporation shall give written notice (or its equivalent) to the member not less than 15 days prior to the proposed date of the termination of membership which shall include the reasons therefor; (ii) the Corporation shall offer an opportunity for the member to be heard, orally or in writing, not less than 5 days before the effective date of the termination by a person or persons authorized to decide that the proposed termination shall not take place; and (iii) any written notice given by mail must be given by first class or certified mail sent to the last address of the member shown on the Corporation's records.

Notwithstanding the foregoing, any Voting Member who fails to remain in good standing for a period of sixty (60) days, may be suspended in the sole discretion of the Board of Directors and shall not be entitled to vote at any election or meeting, or participate in any affairs of the Corporation, unless an extension of time for payment or other compliance, upon good cause being shown by such member, is granted by the Board of Directors.

Reinstatement to good standing or to membership of the Corporation following removal or suspension shall be in accordance with such procedures as the Board of Directors may from time to time adopt; provided, however, that such procedures do not conflict with these Bylaws.

### **Section 2.05 Corporate Records.**

A Voting Member is entitled to inspect and copy the records of the Corporation to the maximum extent required by the Georgia Code, upon making a written request five (5) business days in advance of the date of inspection as provided in Section 14-3-1602 of the Georgia Code.

## **ARTICLE III. MEETINGS OF VOTING MEMBERS**

### **Section 3.01 Annual Meeting and Regular Meetings.**

The annual meeting of Voting Members shall be held at such time as is determined by the Board of Directors each year, for the purpose of electing Directors of the Corporation, reporting on the activities and financial condition of the Corporation and for the transaction of such other business as may be properly brought before the meeting. If the annual meeting shall not be held as designated by these Bylaws, a substitute annual meeting may be called in accordance with the provisions of Section 3.04. A meeting so called shall be designated and treated for all purposes as the annual meeting. Regular meetings may be held according to a schedule announced in advance for the year.

### **Section 3.02 Special Meeting.**

A special meeting of the Voting Members may be called at any time by the President or the Directors, and shall be called by the Secretary upon the written request of persons representing at least ten percent (10%) of the votes of the Voting Members entitled to be cast on any issue to be considered at the special meeting.

### **Section 3.03 Place of Meeting.**

All meetings of Voting Members shall be held at the principal office of the Corporation, or at such other place, as shall be designated in the notice of the meeting or agreed upon by a majority of the Directors at the time in office or a majority of the Voting Members entitled to vote at the meeting.

### **Section 3.04 Notice of Meetings.**

Written notice, stating the place, date and time of the meeting, and in the case of a special meeting, briefly describing the matter or matters for which the meeting is called, shall be mailed not less than ten days (or, if notice is mailed by other than first class, registered or certified mail, no fewer than 30 days) and not more than sixty days before the date of the meeting to each Voting Member addressed to the Voting Member's address as it appears on the records of the Corporation. Such notice may be sent by facsimile or electronic mail transmission to the Voting Members in accordance with procedures established by the Board of Directors. Notice for an annual or regular meeting must include a description of any matter or matters to be approved by the members. It shall be the primary responsibility of the Secretary to give such notice, but it may be given by or at the direction of the President or other persons calling the meeting. Attendance by a Voting Member at a meeting shall constitute a waiver of notice, except where a Voting Member attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called.

### **Section 3.05 Quorum.**

Greater than fifty percent (50%) of the votes entitled to be cast on a matter must be represented at a meeting of the Voting Members to constitute a quorum on that matter. Unless such percentage or more of the voting power is present in person or by ballot, the only matters that may be voted upon at an annual or regular meeting of Voting Members are those matters that are described in the meeting notice.

### **Section 3.06 Voting.**

Each Voting Member shall be entitled to one vote, which may be cast in person. No voting by proxy shall be allowed. At the discretion of the Board of Directors, voting on any matter may take place by written ballots (or its equivalent) mailed or sent by facsimile or electronic mail transmission to the Voting Members in accordance with procedures established by the Board of Directors, provided that (a) written notice of the matter to be voted on must be given to the membership prior or simultaneously with the mailing of the ballots (or its equivalent), (b) a sufficient number of ballots (or its equivalent) must be returned as would constitute a quorum, and (c) the number of votes as would otherwise be required at a meeting must be received for any matter to be approved.

As provided in Section 14-3-610 of the Georgia Code, Voting Members shall have no voting rights, other than to elect Directors, unless such rights are specifically stipulated in these Bylaws or the Articles of the Corporation.

**Section 3.07 Vote Required for Voting Member Action.**

Except as otherwise provided by law or in the Bylaws, the affirmative vote of a majority of the votes cast is the act of the Voting Members.

**Section 3.08 Action Without Meeting.**

Any action which the Voting Members could take at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by the Voting Members representing at least a majority of the voting power (or by such higher vote as may be required by law or in the bylaws for a particular matter), which consent shall be filed with the Secretary of the Corporation as part of the corporate records.

**Section 3.09 Fixing Record Date.**

For the purpose of determining the Voting Members entitled to notice of or to vote at any meeting of Voting Members or in order to make a determination of Voting Members for any other purpose, the Board of Directors may fix in advance a date as the record date for the determination of Voting Members. The record date shall be not more than 70 days before the meeting or action requiring a determination of Voting Members. A determination of Voting Members entitled to notice of or to vote at a Members' meeting shall be effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it shall do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting. If no record date is fixed, Voting Members at the close of business on the business date preceding the day on which notice is given shall be entitled to notice of the meeting and Voting Members on the date of the meeting who are otherwise eligible to vote shall be entitled to vote at the meeting. If no record date is fixed for an action requiring a determination of Voting Members, Voting Members at the close of business on the day on which the board adopts the resolution relating to such action, or the sixtieth day prior to the date of such action, whichever is later, are entitled to such rights. If no record date is fixed for action without a meeting, the record date for determining Voting Members entitled to take action without a meeting shall be the date the first Voting Member signs a consent to the action taken. An alphabetical list of the names and addresses of the Voting Members entitled to notice shall be prepared and made available for inspection by any Voting Member.

## **ARTICLE IV. DIRECTORS**

### **Section 4.01 Powers.**

The property and business of the Corporation shall be managed by its Board of Directors. In addition to the powers and authority expressly conferred on it by the Articles of Incorporation and these Bylaws, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not prohibited by law, by the Articles of Incorporation, or by these Bylaws. Certain Directors may be identified as President, President-Elect, Immediate Past President, Secretary and Treasurer (collectively sometimes the "Officers") and, in addition to the powers identified in this Section, each such Officer shall have respective the powers and responsibilities described in Article VI or as determined by the Board of Directors from time to time.

### **Section 4.02 Number.**

The number of Directors of the Corporation shall be not less than five (5) nor more than nine (9) as changed from time to time by the Board of Directors. The initial number of Directors shall be seven (7). Directors need not be residents of the State of Georgia. Two (2) Directors or Officers, or any combination thereof, shall serve as delegates to CREW Network. Persons elected to the offices of President, President-Elect, Immediate Past President, Secretary and Treasurer shall be among the number of the Directors of the Corporation and shall be considered as Directors.

### **Section 4.03 Term.**

The Directors shall be divided into two classes, as nearly equal in number as may be, to serve in the first instance for terms of one and two years, respectively, and until their successors shall be elected and shall qualify, and thereafter the successors in each class of Directors shall be elected to serve for terms of one or two years, as the Board of Directors may determine, and until their successors shall be elected and shall qualify. In the event of any increase or decrease in the number of Directors, the additional or eliminated directorships shall be so classified or chosen so that all classes of Directors shall remain or become equal in number, as nearly as may be. In the event of the death, resignation, retirement, removal or disqualification of a Director during the elected term of office, the Director's successor shall be selected by the remaining Board of Directors to serve only until the expiration of the term of the predecessor. If the Directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all the Directors remaining in office.

### **Section 4.04 Election of Directors and Certain Officers.**

Directors and certain Officers shall be nominated and elected pursuant to policies and procedures adopted from time to time by the Board of Directors, which procedures may include establishment of a committee charged with the responsibility of preparing a slate of Directors, some of whom may be identified as President, President-Elect, Immediate Past President, Secretary and Treasurer as provided in Section 4.01 hereof, and submitting said slate for approval by the Voting Members via voting as provided in Section 3.06 hereof. Election of Directors or Officers for positions for which terms have expired or will expire (including positions for which vacancies were filled) shall occur at the annual meeting of the Voting Members, or otherwise at a regular meeting of the Voting Members, by majority vote of the Voting Members, for each position to be filled. Directors and Officers shall be eligible for reelection without limitation on the number of terms served. Election or appointment of a Director or Officer shall not of itself create contract rights.

### **Section 4.05 No Compensation.**

The Directors shall serve without compensation.



**Section 4.06 Regular and Annual Meetings.**

Regular meetings of the Board of Directors shall be held once a month without notice or at such times as the Board of Directors shall from time to time designate, and an annual meeting of the Board of Directors shall be held as one of the monthly meetings without notice within one month before or one month after the close of the Corporation's yearly accounting period, all at such places within or without the State of Georgia as the Board of Directors shall from time to time designate.

**Section 4.07 Special Meetings.**

Special meetings may be held if called pursuant to Section 4.08 herein with at least two days' notice by telephone, fax, electronic mail or personal delivery, or five days' notice by first class mail, of the time and place of the meeting to each Director.

**Section 4.08 Calling Meetings.**

Meetings of the Board of Directors may be called by the President of the Corporation or by any two Directors.

**Section 4.09 Waiver of Notice.**

Notice of a 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 a meeting shall constitute a waiver of notice of such meeting and 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 if a Director states, at the beginning of the meeting, any such objection or objections to the transaction of business.

**Section 4.10 Contents of Notice.**

The business to be transacted at, and the purpose of, any regular or special meeting of the Board of Directors need not be specified in the notice or waiver of notice of such meeting.

**Section 4.11 Quorum.**

At all meetings of the Board of Directors, the presence of one-third of the authorized number of Directors, but in any event not less than two Directors, shall constitute a quorum for the transaction of business. In the absence of a quorum, a majority of the Directors present at any meeting may adjourn the meeting from time to time until a quorum is obtained.

**Section 4.12 Voting.**

The act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by law, by the Articles of Incorporation, or by these Bylaws. Voting on any matter may take place by written ballots (or its equivalent) mailed or sent by facsimile or electronic mail transmission to the Voting Members in accordance with procedures established by the Board of Directors. The Board of Directors may by resolution prescribe such other procedures as may be necessary or appropriate for the conducting of elections, provided that (a) written notice of the matter to be voted on must be mailed or sent by facsimile or electronic mail transmission to the membership prior to or simultaneously with the mailing of the ballots (or its equivalent), (b) a sufficient number of ballots (or its equivalent) must be returned as would constitute a quorum, and (c) the number of votes as would otherwise be required at a meeting must be received for any matter to be approved.

#### **Section 4.13 Conduct of Meetings.**

The President, or in the President's absence the President-Elect, shall preside at meetings of the Board of Directors. The Secretary of the Corporation, or in the Secretary's absence any person appointed by the presiding officer, including the Executive Director, shall act as Secretary for meetings of the Board of Directors. Meetings shall be governed by the most recent edition of Robert's Rules of Order, except to the extent that these Bylaws are inconsistent therewith.

#### **Section 4.14 Telephone Participation.**

Directors may participate in meetings of the Board of Directors through use of conference telephone or similar communications equipment, so long as all Directors participating in the meeting can hear one another. Such participation shall constitute personal presence at the meeting, and consequently shall be counted toward the required quorum and in any vote.

#### **Section 4.15 Written Consent.**

Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent, setting forth the action so taken, is signed by all members of the Board or of such committee, as the case may be. Such written consent shall be filed with the minutes of the proceedings of the Board or committee.

#### **Section 4.16 Adjournment.**

A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the Directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors, with at least two days' notice by telephone or personal delivery, or five days' notice by first class mail, of the time and place of the meeting.

#### **Section 4.17 Removal.**

The Board of Directors may remove a Director or Officer, as the case may be, with or without cause by the vote of a majority of the Directors then in office and may remove a Director or Officer who has missed three consecutive meetings without excuse for failure to attend the three meetings by the vote of a majority of the Directors then in office. Election or appointment of a Director or Officer shall not of itself create contract rights.

#### **Section 4.18 Resignation.**

Any Director may resign by giving written notice to the President or the Secretary. The resignation shall be effective on receipt, unless the notice specifies a later time for the effective date of such resignation, or if the Corporation would be left without the minimum number of duly elected Directors, in which event the resignation shall be effective upon the election of a successor. If the resignation is effective at a future time, a successor may be elected before that time to take office when the resignation becomes effective.

#### **Section 4.19 Vacancies.**

A vacancy on the Board of Directors shall exist on the death, resignation or removal of any Director; whenever the number of Directors authorized is increased; and on failure of the Directors to elect the full number of Directors authorized. Such vacancies may be filled for the remainder of the term by majority vote at a meeting of the Board of Directors, and if the total number of remaining Directors is less than a quorum, by a unanimous vote of the remaining Directors or the vote of a sole remaining Director of the Corporation in such capacity.

**Section 4.20 Executive Director.**

The Board of Directors may engage and compensate a paid executive director (the “Executive Director”) and other support staff as deemed necessary to assist in performing the duties of the Secretary, the duties of the Treasurer and other day-to-day operations of the Corporation, as the Board of Directors determines.

**ARTICLE V. COMMITTEES**

**Section 5.01 Executive Committee.**

An Executive Committee may be established by the Board of Directors from time to time and shall consist of at least three (3) Directors. The Executive Committee shall be elected for a term of one (1) year by the Board and shall be authorized to exercise all powers and authority of the Board unless specified otherwise from time to time by the Board. The Executive Committee shall act by majority vote and shall have a quorum of one-third of the member Directors, but in any event not less than two (2) Directors. The Executive Committee shall be governed by those rules herein governing the Board of Directors that concern regular meetings, special meetings, calling meetings, waiver of notice, contents of notice, telephone participation, written consent and adjournment.

**Section 5.02 Other Committees.**

Other Committees may be established by the Board from time to time; shall consist of one or more Directors, as provided by the Board; and shall be authorized to exercise the authority of the Board of Directors to the extent provided in the resolution creating any such committee. Any such committee shall act by majority vote and shall have a quorum of one-third of the its members, but in any event, no committee action shall be taken that is inconsistent with the mission and strategic goals of the Corporation as established by the Board of Directors from time to time.

Such committees shall initially include, but not be limited to, a Nominating Committee, a Sponsorship Committee, a Programs Committee, a Leadership Committee, a Membership Committee, a Member Services Committee, a Communications Committee, a Community Affairs Committee, and a CREW Network Committee.

**Section 5.03 Board of Advisors.**

A Board of Advisors may be established by the Board of Directors from time to time, to provide advice and consultation to the Board. The members of the Board of Advisors shall be individuals with expertise in fields of potential benefit to the Corporation.

**Section 5.04 Committee Authority.**

No committees of the Board shall be authorized to take the following actions:

- (A) Authorize distributions to or for the benefit of the Directors or Officers;
- (B) Approve dissolution, merger or the sale, pledge, or transfer of any of the Corporation’s assets;
- (C) Elect, appoint or remove Directors or Officers, or fill vacancies on the Board of Directors or on any of its committees; or
- (D) Adopt, amend, or repeal the Articles of Incorporation or Bylaws.

**ARTICLE VI. OFFICERS**

**Section 6.01 Establishment and Election.**

The offices of President, President-Elect, Immediate Past President, Secretary and Treasurer (collectively, sometimes referred to as the “Officers”) are hereby established, and pursuant to Section 4.02 hereof, persons elected to such offices shall be among the number of the Directors of the Corporation and shall be nominated and elected in accordance with Section 4.04 hereof. The offices of President, President-Elect, the Director as the liaison to Membership/Member Services, and the Director as the liaison to Programs/Leadership shall be held by CREW Atlanta member with an Individual membership classification working in a core real estate

discipline.

**Section 6.02 Other Officers.**

The Board of Directors at any time and from time to time may appoint such other Officers as it shall deem necessary, including one or more additional Vice Presidents, one or more Assistant Treasurers, and one or more Assistant Secretaries, who shall hold their offices for such terms as shall be determined by the Board and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

**Section 6.03 Multiple Offices.**

Any person may hold any two or more offices, except that no person may hold the offices of President and Secretary.

**Section 6.04 Compensation.**

The Officers of the Corporation shall serve without compensation.

**Section 6.05 Term.**

The Officers shall serve for terms of one (1) year and until their successors shall be elected and shall qualify. In the event of the death, resignation, retirement, removal or disqualification of an Officer during the elected term of office, the Officer's successor shall be selected by the Board of Directors to serve only until the expiration of the term of the predecessor.

**Section 6.06 President.**

The President shall preside at all meetings of the members of the Board of Directors; shall be an ex officio member of all committees; shall sign such papers as may be required by the office or as may be directed by the Board of Directors; shall make such reports and recommendations to the Board of Directors of the Corporation at any regular or special meetings concerning the work and affairs of the Corporation as in the President's judgment may be necessary for their information and guidance; may require such reports from the other officers as in the President's judgment are necessary. The President shall manage the affairs and direct the work and employees of the Corporation, subject to and in accordance with the directions of the Board of Directors; shall prepare, or cause to be prepared, annual budgets and additional budgets as needed for the approval of the Board; shall be authorized to incur expenses in accordance with the approved budget, or as directed by the Board; shall attend all meetings of the Board of Directors; and shall perform such other duties as may be incidental to the office.

**Section 6.07 President-Elect**

The President-Elect shall perform the duties of the President in the absence of the President and in case of a vacancy in the office of the President shall become the President. The President-Elect shall assist the President in every way possible and act as presidential representative when requested.

**Section 6.08 Immediate Past President.**

The Immediate Past President shall perform such duties as may be determined by the Board of Directors from time to time.

**Section 6.09 Vice Presidents.**

The office of Vice President(s) may be created at the discretion of the Board of Directors.

**Section 6.10 Secretary.**

The Secretary shall issue in writing all notices of meetings; shall notify individuals elected to office and to the Board of Directors; shall keep complete records and minutes of meetings of the Board; shall furnish the Board of Directors with a list of officers, members of the Board of Directors, and members of committees whose terms shall expire at the next annual meeting; shall mail such other notices as may be directed by the Board of Directors; shall be custodian of all records of the Corporation, except such records and papers as shall be kept by the Treasurer as herein provided; shall sign such papers as may be required by the office or as directed by the Board of Directors; and shall perform such other duties as may be incidental to the office. The office of Secretary may, at the discretion of the Board of Directors, be combined with the office of Treasurer.

**Section 6.11 Treasurer.**

The Treasurer, with the assistance of the Executive Director, shall receive all monies of the Corporation and have custody thereof; shall deposit the funds of the Corporation in one or more banks selected by the Board of Directors; shall disburse funds in accordance with the directions of and upon the signatures of persons designated by the Board; shall keep a full account of all monies received and paid out and shall make such reports thereof to the President and Board of Directors as they may require; shall receive and have custody of all checks, check registers, invoices, tax returns, notes, contracts and other financial papers of the Corporation and shall place them for safekeeping in secure locations designated by the Board and under such rules as to access as the Board shall determine; shall keep full account of all checks, check registers, invoices, tax returns, notes and financial papers of the Corporation and shall make such accountings and reports thereof to the President and Board of Directors as they may require; shall cause the books of account of the Corporation to be reviewed at least once annually by a public accountant if directed to do by the Board of Directors; shall cause to be prepared and shall present at each annual meeting of the Directors a comprehensive financial statement; shall sign such papers as may be required by the office or as may be directed by the Board of Directors; and shall perform such other duties as may be incidental to the office. The Treasurer shall not be required to give any bonds, unless the Board of Directors provide otherwise and in the amounts as they shall determine, for the faithful performance of the duties of the office. The books of account shall be open at any time during regular business hours to inspections by any Director. The office of Treasurer may, at the discretion of the Board of Directors, be combined with the office of Secretary.

**Section 6.12 Contracts.**

Unless authorized in a particular instance by the Board of Directors by resolution, no Officer, employee, or agent shall have any authority to bind the Corporation by any contract, to pledge its assets or credit, or to render it liable pecuniarily, for any amount in excess of \$250. If so authorized or if less than \$250, any of the Officers singly or the Executive Director may execute contracts or deliver instruments on behalf of the Corporation, pledge its assets or credit, or render it liable pecuniarily.

**Section 6.13 Removal.**

In furtherance of Section 4.17 and not by way of limitation, the Board of Directors may remove any Officer with or without cause by the vote of a majority of the Directors then in office. Election or appointment of an Officer shall not of itself create contract rights.

**Section 6.14 Resignation.**

Any Officer may resign at any time on written notice to the Board of Directors, to take effect immediately unless a future effective date is specified, without prejudice to any rights of the Corporation.

**Section 6.15 Vacancies.**

A vacancy in any Office shall exist on the death, resignation or removal of any Officer. In case of a vacancy, the Board of Directors may elect a new Officer. In case of the absence of any Officer of the Corporation, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate, for the

time being, any or all of the powers or duties of such Officer to any Officer or to any Director.

## **ARTICLE VII. MISCELLANEOUS PROVISIONS**

### **Section 7.01 Amendment.**

The Board of Directors shall have the power to adopt and amend these Bylaws in any way not inconsistent with the Articles of Incorporation, the Bylaws, or the laws of the State of Georgia or the United States. Any amendments to this Section 7.01 affecting the power of the Board of Directors to amend the Bylaws under this Section 7.01 may only be made with the approval of two-thirds of the votes cast by Board of Directors.

### **Section 7.02 Dissolution.**

The Board of Directors and the Voting Members may cease corporate activities and dissolve the Corporation as provided in the Articles of Incorporation of the Corporation.

### **Section 7.03 Indemnification.**

The Corporation shall indemnify, hold harmless, and defend its Directors, Trustees, Advisors, Officers, employees, agents and attorneys against any liability or other expense arising in connection with their service to the Corporation, to the extent not prohibited by Sections 14-3-110 and 14-2-850 through 14-2-859 of the Official Code of Georgia Annotated, as currently in effect and as hereafter amended, and may indemnify its employees and agents to the same or a narrower extent. The Board of Directors may obtain liability insurance coverage for any or all of the Corporation's Directors, Trustees, Advisors, Officers, employees or agents.

### **Section 7.04 Conflict of Interest.**

A Director shall disclose to the Board of Directors the existence and nature of any direct or indirect conflicting interest which the Director has with regard to any transaction contemplated by the Board of Directors (a "Conflicting Interest") and all facts known to the Director respecting the subject matter of the transaction as required by Section 14-3-860 through 865 of the Georgia Nonprofit Corporation Code (the "Georgia Code"). A Conflicting Interest shall exist in Board actions including, but not limited to, actions concerning a transaction:

- (i) in which the Director or a related person has a beneficial financial interest, or
- (ii) in which the Director or a related person is presently serving as a director, trustee, officer or general partner of another party.

Pursuant to the provisions of Section 14-3-863 of the Georgia Code, the action must be approved by a majority (but not less than two) of the Directors who do not have a Conflicting Interest and the presence and or vote of the Director with the Conflicting Interest will not affect the outcome if the other requirements of the applicable sections of the Georgia Code are met.

THIS IS TO CERTIFY that the above bylaws of CREW-Commercial Real Estate Women of Atlanta, Inc. were duly adopted by the Board of Directors at a meeting held on June 25, 2003 and approved by a majority of Voting Members effective September 2, 2003.

This the \_\_\_\_ day of \_\_\_\_\_, 2003.

\_\_\_\_\_  
Secretary

[Corporate Seal]

**AMENDED AND RESTATED  
BYLAWS  
OF  
CREW –  
COMMERCIAL REAL ESTATE WOMEN  
OF ATLANTA, INC.  
(a Georgia Nonprofit Corporation)**

Adopted: \_\_\_\_\_

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**AMENDED AND RESTATED BYLAWS  
OF  
CREW – COMMERCIAL REAL ESTATE WOMEN OF ATLANTA, INC.**

**ARTICLE I. NAME, OFFICES, AND PURPOSES**

**Section 1.01 Name.**

The name of the corporation shall be CREW-Commercial Real Estate Women of Atlanta, Inc.,

hereinafter referred to as the “Corporation.”

**Section 1.01 Registered Office and Agent.**

The Corporation shall have and continuously maintain a registered office and registered agent in accordance with the provisions of Section 14-3-501 of the Georgia Nonprofit Corporation Code. The current registered agent of the Corporation shall be Carolyn Wilson, Esq., Womble, Carlyle, Sandridge & Rice, PLLC, One Atlantic Center, 1201 West Peachtree Street, N.E., Suite 3500, Atlanta, Fulton County, Georgia 30309. The registered agent may be substituted from time to time by the Board of Directors.

**Section 1.01 Other Offices.**

The Corporation may have offices at such place or places within or without the State of Georgia as the Board of Directors may from time to time determine.

**Section 1.01 Purposes.**

As stated in the Articles of Incorporation, the Corporation is organized exclusively for religious, charitable, educational, literary and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue laws (the “Code”), including the making of distributions to organizations exempt at the time under Section 501(c)(3) of the Code.

**Section 1.01 Mission Statement.**

The mission of the Corporation shall be to create opportunities for business, personal and professional development for its members through any lawful means, while maintaining high standards of ethics and integrity, and to further enhance the role of women in commercial real estate. Commercial real estate as used herein shall be described as of or related to the business of buying, selling, leasing, managing, developing, appraising or financing income producing real property. The organization shall operate not-for-profit, and shall also be non-discriminatory and non-partisan.

**ARTICLE I. VOTING MEMBERS**

**Section 1.01 Qualification and Number.**

The Voting Members of the corporation shall consist of such individuals as may from time to time apply for membership and pay dues. The number of Voting Members shall **[be unlimited or at no time exceed \_\_\_\_]**. All Voting Members must be professionals having decision-making authority in their respective industry. For example, support staff, administrative assistants, paralegals or personnel with similar responsibilities are generally not eligible for membership. Notwithstanding the above, paralegals and personnel with similar experience may appeal to the Board of Directors for consideration, provided such applicant has decision-making authority in their respective industry. The Board of Directors decision on this matter shall be binding.

**Section 1.01 Classifications and Restrictions on Membership.**

(a) Classifications. The membership of the organization shall consist of three (3) classes as follows:

(i) Individual Member. Individuals Members are individuals with two of more years of direct involvement in one of the following primary disciplines of Commercial Real Estate:  
Commercial Real Estate Brokerage

Commercial Property Management or Asset Management

Commercial Real Estate Financing

Commercial Appraisal and Real Estate Research

Real Estate Law

Commercial Project Development



Commercial Leasing

Real Estate CPA/Accountant Commercial Title Insurance

Construction

Commercial Space Planning, Design and Architecture

Landscape Architects

All members during 1982-1983 ("Charter Members") of the organization shall be classified as an Individual Member. Should said Charter Member's Membership lapse for a period of one year or more, said classification as an Individual Member shall be revoked.

(ii) Associate Member. Associate Members are individuals (i) with more than one (1) and less than two years experience but who are employed in one of the primary disciplines of commercial real estate as listed in Paragraph (a) above, or (ii) who are involved full time (12 units or more) in an accredited College or University and pursuing a degree in a field related to commercial real estate shall be eligible for Associate Membership in the Corporation. Individuals who become members under clause (ii) above shall be permitted to remain as an Associate Member of the organization after graduation from such a program with less than one (1) year of experience provided that all other criteria of clause (i) above are met.

(iii) Affiliate Member. Affiliate Membership shall be open at the discretion of any Membership Committee and the Board of Directors to individuals with a minimum of two (2) years experience in one of the following related disciplines of commercial real estate:

Landscape Service Providers

Commercial Real Estate Advertising and Marketing

Engineer/Environmental Services

Janitorial/Cleaning Service Providers

Journalism/Publishing

Professional as defined by the Membership Committee and approved by the Board of Directors in its sole discretion from time to time, which foster and support purposes of CREW and the real estate industry, as determined by the Board of Directors.

(b) Limitations. The total number of Associate Members and Affiliate Members shall not exceed twenty percent (20%) of the overall membership of the organization.

(c) Eligibility. To be eligible for membership, all applicants for Individual, Associate or Affiliate Membership must be sponsored by two active Corporation members. Any individual who changes occupations or becomes disqualified for membership during a year will remain a member for the remaining fiscal year of CREW and will be reclassified as appropriate thereafter as Associate, Affiliate, or Individual, or as unqualified for membership.

(d) Lapse of Membership. Any member under any classification stated above whose memberships lapse for two (2) or more years must reapply to the Corporation as a new member.

(e) Board Authority to Amend. Amendments to the foregoing provisions of this section (and additional requirements for and classifications of Voting Members) may be adopted from time to time by the Board of Directors.

### **Section 1.01 Resignation.**

A Voting Member in good standing may resign from membership in the corporation at any time by giving notice of the resignation in writing addressed to the President or the Secretary, or by presenting a written resignation in person at an annual or special meeting of the Voting Members. For purposes hereof, "good standing" shall mean that such member is current in payment of all dues and other financial obligations due to the Corporation.

### **Section 1.01 Removal and Suspension.**

A Voting Member may be removed from membership by the vote of two-thirds of the Voting Members, provided that such removal is carried out in good faith and that the following procedures, as specified in section 14-3-621 of the Georgia Code, are followed: (i) the corporation shall give written notice (or its equivalent) to the member not less than 15 days prior to the proposed date of the termination of membership which shall include the reasons therefor; (ii) the corporation shall offer an opportunity for the member to be heard, orally or in writing, not less than 5 days before the effective date of the termination by a person or persons authorized to decide that the proposed termination shall not take place; and (iii) any written notice given by mail must be given by first class or certified mail sent to the last address of the member shown on the corporation's records.

Notwithstanding the foregoing, any Voting Member who fails to remain in good standing for a period of sixty (60) days, may be suspended in the sole discretion of the Board of Directors and shall not be entitled to vote at any election or meeting, or participate in any affairs of the Corporation, unless an extension of time for payment or other compliance, upon good cause being shown by such member, is granted by the Board of Directors.

Reinstatement to good standing or to membership of the Corporation following removal or suspension shall be in accordance with such procedures as the Board of Directors may from time to time adopt; provided, however, that such procedures do not conflict with these bylaws.

### **Section 1.01 Corporate Records.**

A Voting Member is entitled to inspect and copy the records of the corporation to the maximum extent required by the Georgia Code, upon making a written request five business days in advance of the date of inspection as provided in Section 14-3-1602 of the Georgia Code.

## **ARTICLE I. MEETINGS OF VOTING MEMBERS**

### **Section 1.01 Annual Meeting and Regular Meetings.**

The annual meeting of Voting Members shall be held at such time as is determined by the Board of Directors each year, for the purpose of electing Directors of the corporation, reporting on the activities and financial condition of the corporation and for the transaction of such other business as may be properly brought before the meeting. If the annual meeting shall not be held as designated by these bylaws, a substitute annual meeting may be called in accordance with the provisions of Section 3.04. A meeting so called shall be designated and treated for all purposes as the annual meeting. Regular meetings may be held according to a schedule announced in advance for the year. **[GA Law stipulates that an annual meeting be held, but recognizes that many NFP's operate informally – therefore, the failure to hold an annual meeting will not affect the validity of corporate actions. Practical purpose of the annual meeting is to elect officers/directors, which can be handled at other times/in another manner]**

### **Section 1.01 Special Meeting.**

A special meeting of the Voting Members may be called at any time by the President or the Directors, and shall be called by the Secretary upon the written request of persons representing at least 10 percent of the votes of the Voting Members entitled to be cast on any issue to be considered at the special meeting.

### **Section 1.01 Place of Meeting.**

All meetings of Voting Members shall be held at the principal office of the corporation, or at such other place, as shall be designated in the notice of the meeting or agreed upon by a majority of the Directors at the time in office or a majority of the Voting Members entitled to vote at the meeting.

### **Section 1.01 Notice of Meetings.**

Written notice, stating the place, date and time of the meeting, and in the case of a special meeting, briefly describing the matter or matters for which the meeting is called, shall be mailed not less than ten days (or, if notice is mailed by other than first class, registered or certified mail, no fewer than 30 days) and not more than sixty days before the date of the meeting to each Voting Member addressed to the Voting Member's address as it appears on the records of the corporation. Such notice may be sent by facsimile or electronic mail transmission to the Voting Members in accordance with procedures established by the Board of Directors. Notice for an annual or regular meeting must include a description of any matter or matters to be approved by the members. It shall be the primary responsibility of the Secretary to give such notice, but it may be given by or at the direction of the President or other persons calling the meeting. Attendance by a Voting Member at a meeting shall constitute a waiver of notice, except where a Voting Member attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called.

### **Section 1.01 Quorum.**

Ten percent (10%) of the votes entitled to be cast on a matter must be represented at a meeting of the Voting Members to constitute a quorum on that matter. Unless 20% or more of the voting power is present in person or by ballot, the only matters that may be voted upon at an annual or regular meeting of Voting Members are those matters that are described in the meeting notice. **[10% is minimum quorum per GA Law]**

### **Section 1.01 Voting.**

Each Voting Member shall be entitled to one vote, which may be cast in person. No voting by proxy shall be allowed. At the discretion of the Board of Directors, voting on any matter may take place by written ballots (or its equivalent) mailed or sent by facsimile or electronic mail transmission to the Voting Members in accordance with procedures established by the Board of Directors, provided that (a) written notice of the matter to be voted on must be given to the membership prior or simultaneously with the mailing of the ballots (or its equivalent), (b) a sufficient number of ballots (or its equivalent) must be returned as would constitute a quorum, and (c) the number of votes as would otherwise be required at a meeting must be received for any matter to be approved. **As provided in Section 14-3-610 of the Georgia Code, Voting Members shall have no voting rights, other than to elect directors, unless such rights are specifically stipulated in these bylaws or the articles of the Corporation.**

### **Section 1.01 Vote Required for Voting Member Action.**

Except as otherwise provided by law or in the bylaws, the affirmative vote of a majority of the votes cast is the act of the Voting Members.

### **Section 1.01 Action Without Meeting.**

Any action which the Voting Members could take at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by the Voting Members representing at least a majority of the voting power (or by such higher vote as may be required by law or in the bylaws for a particular matter), which consent shall be filed with the Secretary of the corporation as part of the corporate records.

### **Section 1.01 Fixing Record Date.**

For the purpose of determining the Voting Members entitled to notice of or to vote at any meeting of Voting Members or in order to make a determination of Voting Members for any other purpose, the Board of Directors may fix in advance a date as the record date for the determination of Voting Members. The record date shall be not more than 70 days before the meeting or action requiring a determination of Voting Members. A determination of Voting Members entitled to notice of or to vote at a Members' meeting shall be effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it shall do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting. If no record date is fixed, Voting Members at the close of business on the business date preceding the day on which notice is given shall be entitled to notice of the meeting and Voting Members on the date of the meeting who are otherwise eligible to vote shall be entitled to vote at the meeting. If no record date is fixed for an action requiring a determination of Voting Members, Voting Members at the close of business on the day on which the board adopts the resolution relating to such action, or the sixtieth day prior to the date of such action, whichever is later, are entitled to such rights. If no record date is fixed for action without a meeting, the record date for determining Voting Members entitled to take action without a meeting shall be the date the first Voting Member signs a consent to the action taken. An alphabetical list of the names and addresses of the Voting Members entitled to notice shall be prepared and made available for inspection by any Voting Member. **[This is straight from GA Code section 14-3-707, basically the board can choose any record date it wants so long as it is not more than 70 days**

before a meeting. Note that the membership quorum minimum is now 10% which should make it easier to take action where a member vote is desired – Also, note that per Section 3.06, members are only required to vote on appointment of directors.]

## **ARTICLE I. DIRECTORS**

### **Section 1.01 Powers.**

The property and business of the Corporation shall be managed by its Board of Directors. In addition to the powers and authority expressly conferred on it by the Articles of Incorporation and these Bylaws, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not prohibited by law, by the Articles of Incorporation, or by these Bylaws.

### **Section 1.01 Number.**

The number of Directors of the Corporation shall be not less than five (5) nor more than nine (9) as changed from time to time by the Board of Directors. The initial number of Directors shall be seven (7). Directors need not be residents of the State of Georgia. [Need to clarify “temporary” board appointments (i.e. “for a season”). Probably best to handle by formation of committee? Also, may want to increase the max # from 9 to provide for expansion?]

### **Section 1.01 Term.**

The Directors shall be divided into two classes, as nearly equal in number as may be, to serve in the first instance for terms of one and two years, respectively, and until their successors shall be elected and shall qualify, and thereafter the successors in each class of Directors shall be elected to serve for terms of two years and until their successors shall be elected and shall qualify. In the event of any increase or decrease in the number of Directors, the additional or eliminated directorships shall be so classified or chosen so that all classes of Directors shall remain or become equal in number, as nearly as may be. In the event of the death, resignation, retirement, removal or disqualification of a Director during the elected term of office, the Director's successor shall be selected by the remaining board of Directors to serve only until the expiration of the term of the predecessor. If the Directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all the directors remaining in office.

### **Section 1.01 Election.**

Election of Directors for positions for which terms have expired or will expire (including positions for which vacancies were filled) shall occur at the annual meeting of the Voting Members, or otherwise at a regular meeting of the Voting Members, by majority vote of the Voting Members, for each position to be filled. Directors shall be eligible for reelection without limitation on the number of terms served.

### **Section 1.01 No Compensation.**

The Directors shall serve without compensation.

### **Section 1.01 Regular and Annual Meetings.**

Regular meetings of the Board of Directors shall be held once a month without notice at such times as the Board of Directors shall from time to time designate, and an annual meeting of the Board of Directors shall be held as one of the monthly meetings without notice within one month before or one month after the close of the Corporation's yearly accounting period, all at such places within or without the State of Georgia as the Board of Directors shall from time to time designate.

### **Section 1.01 Special Meetings.**

Special meetings may be held if called pursuant to Section 4.08 herein with at least two days' notice by telephone, fax, electronic mail or personal delivery, or five days' notice by first class mail, of the time and place of the meeting to each Director.

### **Section 1.01 Calling Meetings.**

Meetings of the Board of Directors may be called by the President of the Corporation or by any two Directors.

### **Section 1.01 Waiver of Notice.**

Notice of a 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 a meeting shall constitute a waiver of notice of such meeting and 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 if a Director states, at the beginning of the meeting, any such objection or objections to the transaction of business.

#### **Section 1.01 Contents of Notice.**

The business to be transacted at, and the purpose of, any regular or special meeting of the Board of Directors need not be specified in the notice or waiver of notice of such meeting.

#### **Section 1.01 Quorum.**

At all meetings of the Board of Directors, the presence of one-third of the authorized number of Directors, but in any event not less than two Directors, shall constitute a quorum for the transaction of business **[These are statutory minimums; higher or specific numbers may be fixed]**. In the absence of a quorum, a majority of the Directors present at any meeting may adjourn the meeting from time to time until a quorum is obtained.

#### **Section 1.01 Voting.**

The act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by law, by the Articles of Incorporation, or by these Bylaws. Voting on any matter may take place by written ballots (or its equivalent) mailed or sent by facsimile or electronic mail transmission to the Voting Members in accordance with procedures established by the Board of Directors. The Board of Directors may by resolution prescribe such other procedures as may be necessary or appropriate for the conducting of elections, provided that (a) written notice of the matter to be voted on must be mailed or sent by facsimile or electronic mail transmission to the membership prior or simultaneously with the mailing of the ballots (or its equivalent), (b) a sufficient number of ballots (or its equivalent) must be returned as would constitute a quorum, and (c) the number of votes as would otherwise be required at a meeting must be received for any matter to be approved.

#### **Section 1.01 Conduct of Meetings.**

The President, or in the President's absence the Vice President, if any, named by the Board of Directors, shall preside at meetings of the Board of Directors. The Secretary of the Corporation, or in the Secretary's absence any person appointed by the presiding officer, including the Executive Director, shall act as Secretary for meetings of the Board of Directors. Meetings shall be governed by the most recent edition of Robert's Rules of Order, except to the extent that these Bylaws are inconsistent therewith.

#### **Section 1.01 Telephone Participation.**

Directors may participate in meetings of the Board of Directors through use of conference telephone or similar communications equipment, so long as all Directors participating in the meeting can hear one another. Such participation shall constitute personal presence at the meeting, and consequently shall be counted toward the required quorum and in any vote.

#### **Section 1.01 Written Consent.**

Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent, setting forth the action so taken, is signed by all members of the Board or of such committee, as the case may be. Such written consent shall be filed with the minutes of the proceedings of the Board or committee.

#### **Section 1.01 Adjournment.**

A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the Directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors, with at least two days' notice by telephone or personal delivery, or five days' notice by first class mail, of the time and place of the meeting.

#### **Section 1.01 Removal.**

The Board of Directors may remove a Director with or without cause, by the vote of two-thirds of the Directors then in office or may remove a Director who has missed three consecutive meetings without excuse for

failure to attend the three meetings by the vote of a majority of the Directors then in office.

### **Section 1.01 Resignation.**

Any Director may resign by giving written notice to the President or the Secretary. The resignation shall be effective on receipt, unless the notice specifies a later time for the effective date of such resignation, or if the Corporation would be left without the minimum number of duly elected Directors, in which event the resignation shall be effective upon the election of a successor. If the resignation is effective at a future time, a successor may be elected before that time to take office when the resignation becomes effective.

### **Section 1.01 Vacancies.**

A vacancy on the Board of Directors shall exist on the death, resignation or removal of any Director; whenever the number of Directors authorized is increased; and on failure of the Directors to elect the full number of Directors authorized. Such vacancies may be filled for the remainder of the term by majority vote at a meeting of the Board of Directors, and if the total number of remaining Directors is less than a quorum by a unanimous vote of the two remaining Directors or the vote of a sole remaining Director. the Corporation in such capacity. **[Given new staggered board terms – any vacancy should only be filled for the remainder of term to keep appropriate balance of staggering]**

## **ARTICLE I. COMMITTEES**

### **Section 1.01 Executive Committee.**

An Executive Committee may be established by the Board of Directors from time to time and shall consist of at least **[three (3) Directors]**. The Executive Committee shall be elected for a term of one year by the Board and shall be authorized to exercise all powers and authority of the Board unless specified otherwise from time to time by the Board. The Executive Committee shall act by majority vote and shall have a quorum of one-third of the member Directors, but in any event not less than two Directors. The Executive Committee shall be governed by those rules herein governing the Board of Directors that concern regular meetings, special meetings, calling meetings, waiver of notice, contents of notice, telephone participation, written consent and adjournment.

### **Section 1.01 Other Committees.**

Other Committees may be established by the Board from time to time; shall consist of one or more Directors, as provided by the Board; and shall be authorized to exercise the authority of the Board of Directors to the extent provided in the resolution creating any such committee. Any such committee shall act by majority vote and shall have a quorum of one-third of the its members, **[but in any event, no committee action shall not be taken without the approval of the member Director.]**

Such committees shall initially include, but not be limited to, a Nominating Committee, a Sponsorship Committee, a Programs Committee, a Leadership Committee, a Membership Committee, a Member Services Committee, a Communications Committee and a Community Affairs Committee.

### **Section 1.01 Board of Advisors.**

A Board of Advisors may be established by the Board of Directors from time to time, to provide advice and consultation to the Board. The members of the Board of Advisors shall be individuals with expertise in fields of potential benefit to the Corporation.

### **Section 1.01 Committee Authority.**

No committees of the Board shall be authorized to take the following actions:

- (A) Authorize distributions to or for the benefit of the Directors or officers;
- (B) Approve dissolution, merger or the sale, pledge, or transfer of all or substantially all of the Corporation's assets;
- (C) Elect, appoint or remove Directors, or fill vacancies on the Board of Directors or on any of its committees, or
- (D) Adopt, amend, or repeal the Articles of Incorporation or bylaws.

## **ARTICLE I. OFFICERS**

### **Section 1.01 Election.**

The Board of Directors at its annual meeting shall elect a President, a Vice President, a Secretary, and a Treasurer. The Board of Directors may by resolution prescribe such other procedures as may be necessary or appropriate for the conducting of elections, including the use of a Nominating Committee and election by vote of the members. **[No detail nominating procedures included – Board has discretion to elect officers or take other steps to conduct membership wide election]**

### **Section 1.01 Other Officers.**

The Board of Directors at any time and from time to time may appoint such other Officers as it shall deem necessary, including an Executive Director, one or more additional Vice Presidents, one or more Assistant Treasurers, and one or more Assistant Secretaries, who shall hold their offices for such terms as shall be determined by the Board and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors or the Executive Director.

### **Section 1.01 Multiple Offices.**

Any person may hold any two or more offices, except that no person may hold the offices of President and Secretary.

### **Section 1.01 Compensation.**

The salaries of the Officers of the Corporation shall be fixed by the Board of Directors, except that the Board of Directors may delegate to any Officer or Officers the power to fix the compensation of any Assistant Vice Presidents, Assistant Treasurer, and Assistant Secretaries.

### **Section 1.01 Term.**

Each Officer of the Corporation shall hold office for a term of one year and until the officer's successor is chosen or until the officer's earlier resignation, death or removal.

### **Section 1.01 President.**

The President shall preside at all meetings of the members of the Board of Directors; shall be an ex officio member of all committees; shall sign such papers as may be required by the office or as may be directed by the Board of Directors; shall make such reports and recommendations to the Board of Directors of the Corporation at any regular or special meetings concerning the work and affairs of the Corporation as in the President's judgment may be necessary for their information and guidance; may require such reports from the other officers as in the President's judgment are necessary. The President shall manage the affairs and direct the work and employees of the Corporation, subject to and in accordance with the directions of the Board of Directors; shall prepare annual budgets and additional budgets as needed for the approval of the Board; shall be authorized to incur expenses in accordance with the approved budget, or as directed by the Board; shall attend all meetings of the Board of Directors; and shall perform such other duties as may be incidental to the office.

### **Section 1.01 President Elect**

The President Elect shall perform the duties of the President in the absence of the President and in case of a vacancy in the office of the President shall become the President. The President Elect shall assist the President in every way possible and act as presidential representative when requested.

### **Section 1.01 Vice Presidents.**

The office of Vice President(s) may be created in the discretion of the Board of Directors. Such Vice Presidents, in the order named by the Board of Directors, shall perform the duties of the President in event of the absence, resignation, refusal to act or inability to act of the President and the President Elect.

### **Section 1.01 Secretary.**

The Secretary shall issue in writing all notices of meetings; shall notify individuals elected to office and to the Board of Directors; shall keep complete records and minutes of meetings of the Board; shall furnish the Board of Directors with a list of officers, members of the Board of Directors, and members of committees whose terms shall expire at the next annual meeting; shall mail such other notices as may be directed by the Board of Directors; shall be custodian of all records of the Corporation, except such records and papers as shall be kept by the Treasurer as herein provided; shall sign such papers as may be required by the office or as directed by

the Board of Directors; and shall perform such other duties as may be incidental to the office.

**Section 1.01 Treasurer.**

The Treasurer shall receive all monies of the Corporation and have custody thereof; shall deposit the funds of the Corporation in one or more banks selected by the Board of Directors; shall disburse funds in accordance with the directions of and upon the signatures of persons designated by the Board; shall keep a full account of all monies received and paid out and shall make such reports thereof to the President and Board of Directors as they may require; shall receive and have custody of all deeds, securities, notes, contracts and other financial papers of the Corporation and shall place them for safekeeping in the safe deposit vaults of a bank designated by the Board and under such rules as to access as the Board shall determine; shall keep full account of all deeds, securities, notes and financial papers of the Corporation and shall make such accountings and reports thereof to the President and Board of Directors as they may require; shall cause the books of account of the Corporation to be reviewed at least once annually by a public accountant if directed to do by the Board of Directors; shall cause to be prepared and shall present at each annual meeting of the Directors a comprehensive financial statement; shall sign such papers as may be required by the office or as may be directed by the Board of Directors; and shall perform such other duties as may be incidental to the office. The Treasurer shall not be required to give any bonds, unless the Board of Directors provide otherwise and in the amounts as they shall determine, for the faithful performance of the duties of the office. The books of account shall be open at any time during regular business hours to inspections by any Director.

**Section 1.01 Contracts.**

Unless authorized in a particular instance by the Board of Directors by resolution, no Officer, employee, or agent shall have any authority to bind the Corporation by any contract, to pledge its assets or credit, or to render it liable pecuniarily, for any amount in excess of \$250. If so authorized or if less than \$250, any of the foregoing Officers singly may execute contracts or deliver instruments on behalf of the Corporation, pledge its assets or credit, or render it liable pecuniarily.

**Section 1.01 Removal.**

The Board of Directors may remove any Officer with or without cause whenever in its judgment the best interests of the Corporation will be served thereby. Election or appointment of an Officer or other agent shall not of itself create contract rights.

**Section 1.01 Resignation.**

Any Officer may resign at any time on written notice to the Board of Directors, to take effect immediately unless a future effective date is specified, without prejudice to any rights of the Corporation under any contract to which the Officer is a party.

**Section 1.01 Vacancies.**

A vacancy in any Office shall exist on the death, resignation or removal of any Officer. In case of a vacancy, the Board of Directors may elect a new Officer. In case of the absence of any Officer of the Corporation, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate, for the time being, any or all of the powers or duties of such Officer to any Officer or to any Director.

**ARTICLE I. MISCELLANEOUS PROVISIONS**

**Section 1.01 Amendment.**

The Board of Directors shall have the power to adopt and amend these Bylaws in any way not inconsistent with the Articles of Incorporation, the Bylaws, or the laws of the State of Georgia or the United States; provided, however, that any amendments to Articles II or III or to this section 7.01 may only be made with the approval by two-thirds of the votes cast or by a majority of the Voting Members, whichever is less.

**Section 1.01 Dissolution.**

The Board of Directors and the Voting Members may cease corporate activities and dissolve the Corporation as provided in the Articles of Incorporation of the Corporation.

**Section 1.01 Indemnification.**

The Corporation shall indemnify, hold harmless, and defend its Directors, Trustees, Advisors and Officers against any liability or other expense arising in connection with their service to the Corporation, to the extent not prohibited by Sections 14-3-110 and 14-2-850 through 14-2-859 of the Official Code of Georgia



Annotated, as currently in effect and as hereafter amended, and may indemnify its employees and agents to the same or a narrower extent. The Board of Directors may obtain liability insurance coverage for any or all of the Corporation's Directors, Trustees, Advisors, Officers, employees or agents.

**Section 1.01 Conflict of Interest.**

A Director shall disclose to the Board of Directors the existence and nature of any direct or indirect conflicting interest which the Director has with regard to any transaction contemplated by the Board of Directors (a "Conflicting Interest") and all facts known to the Director respecting the subject matter of the transaction as required by Section 14-3-860 through 865 of the Georgia Nonprofit Corporation Code (the "Georgia Code"). A Conflicting Interest shall exist in Board actions including, but not limited to, actions concerning a transaction:

- (i) in which the Director or a related person has a beneficial financial interest, or
- (ii) in which the Director or a related person is presently serving as a director, trustee, officer or general partner of another party.

Pursuant to the provisions of Section 14-3-863 of the Georgia Code, the action must be approved by a majority (but not less than two) of the Directors who do not have a Conflicting Interest and the presence and or vote of the Director with the Conflicting Interest will not affect the outcome if the other requirements of the applicable sections of the Georgia Code are met.

THIS IS TO CERTIFY that the above bylaws of CREW-Commercial Real Estate Women of Atlanta, Inc. were duly adopted by the Board of Directors at a meeting held on \_\_\_\_\_, 2003.

This the \_\_\_\_ day of \_\_\_\_\_, 2003.

\_\_\_\_\_  
Secretary

[Corporate Seal]

**Amended and Restated Bylaws of CREW Atlanta, Inc.**

Further Amendments as approved by the board:

Section 6.01    September 24, 2003