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Building Owners and Managers Association of CHATTANOOGA

Incorporated

ARTICLE I. NAME & PURPOSE

SECTION 1. NAME

The name of this organization shall be the "Building Owners and Managers Association of Chattanooga, Incorporated”, herein known as the Association.

The purpose of this organization is to actively and responsibly represent and promote the interests of the commercial real estate industry through effective leadership and advocacy, through the collection, analysis and dissemination of information, and through professional development.

SECTION 2. PRINCIPAL PLACE OF BUSINESS

The principal place of this Association shall be the City of Chattanooga in Hamilton County, Tennessee. This Association shall be registered and incorporated under the laws of the State of Tennessee.

ARTICLE II. MEMBERSHIP

SECTION 1. MEMBERSHIP

There shall be four (4) categories of local representatives and members to include Principal, Associate, Honorary and Life. "Local Representatives," unless otherwise limited as defined herein, shall be deemed to include all four (4) categories of representatives.

SECTION 2. APPLICATION, QUALIFICATION, RESIGNATION

Subsection 1. Application for membership shall be made on a form prescribed by the directors and signed by the applicant. Membership is not transferable or assignable, except as may be allowed by a vote by a majority of the Board and even then only within the same company.

Subsection 2. Applicants qualify for membership upon payment of total annual dues and the recommendation of (1) a majority of the Board of Directors or (2) two thirds of all members voting at a regularly scheduled Association meeting. Before a determination of qualification shall be made, the following characteristics shall be examined: adherence to generally accepted commercial real estate standards of good development, construction, management, operation, maintenance, cleanliness and generally accepted principles of customer service for suppliers of products and services to the commercial real estate industry; the principles of this Association and the Building Owners and Managers Association International.

Subsection 3. A member shall cease to be a member upon delivery of a written resignation to the Directors. Under no circumstances shall there be a refund of dues.

SECTION 3. CENSURE, SUSPENSION, REINSTATEMENT

Subsection 1. Upon receipt of a written complaint, the Board of Directors, by a two thirds vote, may censure, suspend, or expel any member for conduct harmful to the Association. Before any such action shall be taken, the member involved shall be entitled to appear before the Board at a regularly scheduled meeting to answer the complaint. The member against whom the complaint was filed shall be notified in writing, at least thirty (30) days prior to any meeting at which the Board will consider the complaint. The written notice must include the nature and substance of the matter upon which the complaint is based.

Subsection 2. A telephone call or e-mail will be made approximately February 1 to members with unpaid dues over ninety (90) days from Dec. 1 (first invoicing). Fourteen (14) days after making contact an additional phone call or e-mail will be made notifying the member of expulsion. The directors shall have the power, by majority vote of all directors, to extend the time required for payment, and to suspend the procedures for suspension and expulsion.

Subsection 3. Censured, suspended, or expelled members may appeal the decision of the Board of Directors to the Association membership at a regular Association meeting. Consent by two thirds of the members present and voting shall be required to reverse the action of the Board. This meeting must be held at least thirty (30) days after the date on which the Board of Directors renders its decision, and written notice of the appeal must be provided to all members prior to such meeting.

Subsection 4. Members suspended solely on grounds of failure to pay dues may be reinstated, at any time, on payment of all such outstanding dues and approval by a majority vote of the Board. The Directors, however, shall have the power to assess a penalty not greater than the outstanding dues amount when dues are more than one hundred eighty (180) days in arrears. Members that have attended meetings but are suspended for non-payment of dues will be invoiced $20.00 per meeting attended to cover lunch costs.

Subsection 5. At such point as a judgment of suspension or expulsion is reversed by the membership, the member shall bring their Association account into good standing within seven (7) days. If the account is not brought current within that time, the suspension or expulsion shall be reinstated, such member shall thereafter be ineligible for membership for one (1) calendar year from the final date of such suspension or expulsion.

SECTION 4. PRINCIPAL REPRESENTATIVE MEMBERSHIP

Subsection 1. A local Principal Representative shall be a commercial, corporate or government real estate owner, investor, developer, manager, leasing/marketing representative and those who earn their primary livelihood from associated disciplines, located within the boundaries of the Association.

Subsection 2. The Board of Directors may, by a majority vote, recognize the loss of a Principal Representative as temporary and continue to consider the Principal firm as a member until such time as a new Principal Representative is designated, or until such time as appropriate dues are no longer received from the Principal firm as defined in Article Ill, Section 3., (b), & (d). The membership of BOMA Chattanooga must be maintained at 51 % Principal Members and 49% Associate Members.

Subsection 3. The Principal Representative shall be required to affiliate, through payment of appropriate dues and submission of pertinent information, with the Association as well as with Building Owners and Managers Association International.

SECTION 5. ASSOCIATE REPRESENTATIVE MEMBERSHIP

Subsection 1. Associate Representatives shall be companies or individuals whose primary business is in providing products or services which have a direct interest in real estate in which Principal Representatives are involved.

Subsection 2. Associate Representatives shall be served and charged separate dues without regard to corporate affiliation to any other representative. Associates are required to apply on an entity basis with the option to include additional associate representatives. The membership of BOMA Chattanooga must be maintained at 51 % Principal Members and 49% Associate Members. Dues are required by January 1 of each year. If not paid by January 31, the Associate Member risks being dropped from membership.

Subsection 3. The Associate Representative shall be required to affiliate, through payment of appropriate dues and submission of pertinent information, with the Association as well as with Building Owners and Managers Association International.

Subsection 4. Associate Representatives shall participate in Association activities and projects and serve on committees, but shall not hold elective office within the Association. Associate Representatives may hold appointive office with the Association where such office is of temporary nature to replace an elected official of the Association.

Subsection 5. Associate Representatives may participate directly on the Board of Directors.

SECTION 6. LIFE MEMBERSHIP

Subsection 1. Any person who has been a member of one or more Federated Associations (U.S., Canadian, Member-At-Large or International) for a minimum of twenty (20) years and who, by reason of retirement from business or otherwise is no longer eligible, may receive special privilege as determined by the Board of Directors (to be designated "Life Member").

Subsection 2. Candidates for Life Membership are nominated by a majority vote of members present at a regularly scheduled Association meeting.

Subsection 3.Only Life Members of this Association may be proposed by this Association for Life Membership in BOMA International.

SECTION 7. SPECIAL RECOGNITION

Honorary Membership shall be granted to individuals or legal entities who render distinguished service to the Association and the purposes it espouses, provided such has been nominated by a majority of the Board of Directors and approved by a majority of members voting at a regularly scheduled Association meeting.

ARTICLE Ill. DUES & FEES

SECTION 1. MEMBERSHIP DUES AND SERVICE FEES

Subsection 1. Membership dues and fees for Principal, and Associate Representatives shall be set by the Board of Directors and approved by a majority of members voting at the Association's Annual Meeting.

Subsection 2. Life Members and other Honorary Members shall be charged no membership dues, but shall pay appropriate fees as determined by the Board of Directors.

SECTION 2. PAYMENT OF DUES

Dues shall be assessed on an annual basis, the fiscal year beginning January 1 and concluding December 31, and shall by payable on January 1 of each year. There shall be no refunds of annual dues paid. Proration of annual dues shall not exceed 50% of total annual dues.

SECTION 3. OTHER FEES AND CHARGES

Members shall be assessed other membership service charges, fees, or assessments as may be recommended by the Board of Directors and approved by a majority of members voting at a regularly scheduled Association meeting.

ARTICLE IV. SERVICE AREA

SECTION 1. SERVICE AREA

Subsection 1. This Association shall respect the mutual rights and responsibilities and shall not conflict with the geographic territory of any Association previously admitted to membership, nor with any unrelated Members-At-Large in outlying territory. The exclusive geographical territory of this Association designated by BOMA International as embracing the membership of the Association is expressly defined as follows.

Subsection 2. The political divisions of Chattanooga/ Hamilton County, Tennessee

Subsection 3. Which encompass the following postal/zip codes: 37401-37412, 37415- 37416, 37419, 37421, 37350, 37377, 37343, 37341, 37363, and 37450.

Subsection 4. The geographic territory of this Association may be changed on request to the SOMA International Board of Governors, and notification must be made to BOMA International and to this Association at least ninety (90) days in advance of an official meeting of the BOMA International Board of Governors at which such request may be considered.

ARTICLE V. MEETINGS

SECTION 1. MEETINGS, NOTICES, QUORUMS

Subsection 1. Annual, monthly, and special meetings shall be held on a regular basis at a time and place determined by the Board of Directors.

Subsection 2. All members shall be notified at least five (5) days in advance of all scheduled meetings as to their date, time, and location. A written notice shall include a list of extraordinary business expected to come before the meetings.

Subsection 3. A quorum for all meetings shall consist of a majority of member representatives present, so long as that number is no less than twenty-five percent (25%) of total voting membership, and voting after appropriate notice has been issued to all members.

Subsection 4. No Association business requiring membership voting shall be construed as officially conducted without such notice. However, such business may be regarded as official and not subject to being challenged from a period commencing six (6) months after such business was conducted.

SECTION 2. AGENDA OF ANNUAL MEETINGS

The agenda of the Association's Annual Meeting shall be set by the Board of Directors and include a call to order, President's Report, Secretary-Treasurer's financial report, special reports, unfinished business from previous meetings, new business, nominations, and election of Life Members.

SECTION 3. SPECIAL MEETINGS

Special meetings may be called at any time by the President or at the written request of three (3) members of the Board of Directors or twenty" percent (20%) of voting members of the Association. Such meetings may act on any question that shall properly come before them.

SECTION 4. VOTING PRIVILEGES, PROXIES

Subsection 1. Voting shall be on the basis of one vote per Principal Member, and Associate Member. Proxies are not allowed at any meeting of the Association, its committees, or Board of Directors.

ARTICLE VI. GOVERNANCE

SECTION 1. BOARD OF DIRECTORS

Subsection 1. The management of the Association shall be vested in a Board of Directors consisting of a President, Vice President, Secretary-Treasurer, the Immediate Past President, five at-large directors, plus such ex-officio members as may be determined by a majority vote of the Board. Directors shall be Principal or Principal Additional, or Associate Representatives, duly nominated and elected at the Annual Meeting.

Subsection 2. The Board of Directors is the governing body of the Association, responsible for the successful conduct of the Association's affairs. While it may delegate powers and responsibilities, authority for all official actions not specifically excluded or directed by these bylaws shall reside with the Board of Directors.

Subsection 3. The Board of Directors shall establish policies, initiate activities, enter into contracts and make recommendations to the membership as it may deem proper to advance the interests and the objectives of this Association.

Subsection 4. The Board of Directors shall consider and take action upon all matters referred to it, reporting such action promptly to all members.

Subsection 5. The Board of Directors shall have authority to provide suitable offices, engage employees, and fix compensation for such employees if and when, at the discretion of the Board, there is occasion to do so.

Subsection 6. The Board of Directors shall have the option to purchase a sufficient amount of indemnity bond for the Secretary-Treasurer and other Officers or employees of the Association who shall be deemed to have financial authority within the Association. All costs shall be paid by the Association.

Subsection 7. The Vice President shall automatically succeed to the position of President upon the expiration of the President's term, unless the President's term is extended pursuant to the provisions of Article VI, Subsection 2. In such a case, the Vice President may be reelected to the term of Vice President, or any other qualified member may be elected to such office.

SECTION 2. ELECTION OF OFFICERS, GOVERNOR/ PRESIDENT, TERMS & VACANCIES

Subsection 1. Officers shall be elected by a majority of current members voting at the Association's Annual Meeting, which shall be held in the month of November each year. In order to hold the office of President, Vice President, or Secretary-Treasurer, the individual shall be a member in good standing of the Association.

Subsection 2. The President and Vice President shall serve a one (1) year term, which shall run from January 1 to December 31. The Secretary-Treasurer shall serve a one (1) year term. All officers shall serve until a duly elected successor has been installed.

Subsection 3. Each Federated Association must elect one Governor to represent the Association on the BOMA International Board of Governors. The BOMA Chattanooga Board of Directors have determined the Association President will serve as primary Governor, Vice President will serve as secondary and the Board member will serve as alternate.

Subsection 4. Vacancies in any office may be filled for the balance of the term by an appointment by majority vote of the Board of Directors at any regularly scheduled meeting, and such appointment shall be ratified by a majority vote of all members present at a regular Association meeting held within sixty (60) days. Such appointment, if for more than six (6) months, shall be deemed one (1) year for the purposes of reelection to the same office.

SECTION 3. DUTIES OF THE PRESIDENT

Subsection 1. The President shall be the Association's chief executive officer and, subject to any specific direction of the Board of Directors, shall, in consultation with the Vice President and Secretary-Treasurer, exercise general control and management of the Association.

Subsection 2. The President shall preside at all meetings of the Association, serve as Chairman of the Board of Directors, and serve as an ex-officio member of all committees.

Subsection 3. The President shall appoint all committee members and committee chairs, subject to the approval of the Board of Directors.

Subsection 4. Subject to the approval of the Board of Directors, the President shall approve all orders on the treasury for accounts, obligations, and debts against the Association, shall approve the adoption of an Annual Budget; and checks larger than $50 drawn on any Association account.

Subsection 5. The President shall submit to the members at the Annual Meeting a true, full, and detailed written report of work accomplished and results achieved during the preceding twelve (12) months, reporting all matters that are of interest to the Association.

SECTION 4. DUTIES OF THE VICE PRESIDENT

Subsection 1. The Vice President is defined as a commercial real estate owner, developer, manager, or other who earns his/her livelihood from the disciplines associated with commercial real estate. No member of the BOMA International Board of Governors may be a paid employee of the Association.

The Vice President shall have primary direction of, and responsibility for, and shall sit as Chair of the Program Committee.

Subsection 2. The Vice President shall perform such duties as the President of the Board of Directors may designate, and in the absence or inability of the President to serve, shall perform the duties of the President.

Subsection 3. All disbursements, official instruments, and contracts shall be made and cosigned by the President and the Vice President. The Board of Directors may authorize alternative signatures for use in the absence of either or both.

SECTION 5. DUTIES OF THE SECRETARY-TREASURER

Subsection 1. The Secretary-Treasurer/BAE shall be the custodian of all funds belonging to the Association, depositing all moneys and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated by the Board of Directors and keep a full, accurate, and current accounting of all funds belonging to the Association.

Subsection 2. The Secretary-Treasurer shall make only such disbursements for which funds have been appropriated by the Board of Directors, or by order of the President, acting with at least one (1) other Officer. Vouchers will be received for all disbursements.

Subsection 3. The Secretary-Treasurer shall issue meeting notices in accordance with the bylaws of the Association, attending and keeping precise records of all such meetings.

Subsection 4. The Secretary-Treasurer shall have custody of the corporate seal and current approved bylaws of the Association, attending and keeping precise records of all such meetings.

Subsection 5. The Secretary-Treasurer shall, upon the election of a successor, forward all books, ledgers, and property of the Association to the Board of Directors for delivery to that successor and shall certify and warrant in writing that such material is accurate and reflective of all Association finances and delivered in a condition suitable to the proper fulfillment of the Association's purposes. In the absence of a duly qualified and elected successor, the President shall receive such material until a successor is chosen.

Subsection 6. The Secretary-Treasurer shall keep the following records:

Records to be kept as directed by the Board of Directors or law. Record keeping may be subject to an annual audit performed by a third party Certified Public Accountant and written confirmation presented to the Board of Directors and the association membership will be notified of this activity.

Subsection 7. The Secretary-Treasurer shall make all Association books and records available for inspection by any member during normal business hours, provided notice of intention to inspect is given in writing by the member intending to inspect no fewer than seven (7) days in advance.

Subsection 8. The Secretary-Treasurer may assign duties to Association employees as needed with the approval of the Board of Directors.

SECTION 6. QUALIFICATIONS & DUTIES OF THE PRESIDENT

Subsection 1. The Governor/President is defined as a commercial real estate owner, developer, manager, or other who earns his/her livelihood from the disciplines associated with commercial real estate. No member of the BOMA International Board of Governors may be a paid employee of the Association.

Subsection 2. The Governor/ President shall represent the interests of the Association before the BOMA International Board of Governors.

SECTION 7. BOMA ASSOCIATION EXECUTIVE (BAE)

The Board of Directors shall have authority to appoint and employ for pay for on a volunteer basis a BOMA Association Executive (BAE) for the organization. Said BAE shall be responsible for the conduct of all operations and shall direct and promote the activities and projects assigned and perform such other duties as may be delegated by the Officers, or the Board of Directors. Subject to the Board of Directors' jurisdiction, and within the limits of the appropriation for salaries and operating expenses in the annual budget, the BAE shall have the authority to employ such additional assistance as the volume of work may require.

SECTION 8. INDEMNIFICATION

The Association shall indemnify each member of the Board of Directors and each employee of the Association against liability and expenses, including attorneys' fees, incurred in connection with any legal action in which any of the aforementioned persons is made a defendant by reason of his/her good faith efforts on behalf of the organization. This indemnification does not extend to conduct deemed by the Association to have been undertaken in bad faith or contrary to any rule or policy of the organization. As a condition of receiving indemnification, the employee, or Director Member shall allow the Association to appoint counsel for him/her and shall agree to a coordinated defense to the extent deemed appropriate by the organization.

ARTICLE VII. COMMITTEES

SECTION 1. STANDING & SPECIAL COMMITTEES

Subsection 1. The President shall, within sixty (60) days following the Annual Meeting, recommend Standing and Special Committees for the ensuing year, except as otherwise provided, but in all cases designating the Chair and Vice Chair of such committees. Each committee, so selected, shall submit progress reports at the request of the President. In the selection of such committees, consideration shall be given to expertise and other relevant factors. (Possible Committees may include: Nominating, Membership, Finance, Communications, Government Affairs, Education and Program.)

Subsection 2. The Nominating Committee shall select candidates for officers and directors and report their names to all members in writing at least thirty (30) days prior to the Annual Meeting or the meeting at which elections are to be held. Nothing herein contained shall prevent any member from nominating or voting for any eligible member for any office in the Association, through means specified within these bylaws.

SECTION 2. OTHER COMMITTEES AND COUNCILS

The President shall appoint such other councils, committees, and task forces with such duties and serving for such period as he/she may see fit.

ARTICLE VIII. SERVICES, LIABILITY & DISSOLUTION

SECTION 1. SERVICES, LIABILITY, & DISSOLUTION

Subsection 1. The consideration for services rendered the Association by any and all members shall be the benefit derived from membership in the Association. No compensation shall be paid for any such service except by special arrangement authorized by the Board of Directors in advance.

Subsection 2. With the exception of payment of dues as provided in these bylaws, no member shall by reason of membership in the Association be liable in any matter pertaining to or growing out of membership in the Association.

Subsection 3. The Association shall use its funds only to accomplish the objectives and purposes specified in these bylaws, and no part of such funds shall inure or be distributed to the members of the Association. On dissolution of the Association, any funds remaining shall be distributed to one or more regularly organized and legally qualified charitable, educational, scientific, or philanthropic organizations selected by the Board of Directors.

ARTICLE IX. PROCEDURE AT MEETINGS

SECTION 1. PARLIAMENTARY AUTHORITY

Robert's Rules of Order, Newly Revised, shall be the authority governing Association meetings when not in conflict with these bylaws or amendments.

SECTION 2. AMENDMENTS

Subsection 1. Amendments to the bylaws of this Association may be proposed by the Board of Directors or any five (5) members. Such proposals shall be submitted in writing to the full membership by U.S. mail or electronic mail (e-mail) at least thirty (30) days in advance of an Annual, regular or special meeting of the membership. Such notification shall consist of the full text of such amendment and the full text of any section it replaces or modifies, with a full and complete explanation of the intent and effect of such change.

Subsection 2. Proposed and duly submitted bylaws amendments shall be incorporated into these bylaws by a 2/3 (two-thirds) vote of Principal Representatives present and voting at an Annual, regular or special meeting of the Association, provided that such vote represents at least fifty percent (50%) of all Principal Representatives.

SECTION 3. RATIFICATION

These bylaws shall become effective from the date of adoption by the Association at a duly called meeting of members. Adoption shall revoke and annul any constitution of bylaws heretofore adopted.

ARTICLE X. FISCAL YEAR

The fiscal year shall begin on the first day of January and end on the thirty first day of December next following.

Appendix:

CERTIFICATION OF CORPORATE BY-LAWS

We the elected of Members of the Executive Board of the Building Owners and Managers Association of Chattanooga, Tennessee, Do HEREBY certify that the following is a true and correct copy of the Association By-Laws which have been reviewed and unanimously approved by the Association General Membership on October 26, 2016. These By-Laws authorize its governing board to operate, manage, and enter into contracts on behalf of the Corporation.

2016 BOMA Chattanooga Executive Board Members.