

**BYLAWS OF THE CHINESE AMERICAN REAL ESTATE  
PROFESSIONALS ASSOCIATION, INC.**

**Article I                      Name**

The name of this organization shall be the Chinese American Real Estate Professionals Association, Inc., hereinafter referred to as the Association. The Association is also more commonly known as CAREPA.

**Article II                      Office**

The principal office for the transaction of business of the Association shall be in care of President. Other offices, branches or subordinate offices may be established by the Board of Directors (the Board), and it is permissible that the Board may establish year by year that the principal office of the Association shall be the business address of the then-serving president of the Association.

**Article III                      General Purposes and Objective**

Section 1. The purposes for which this organization is formed are:

- A. To foster and provide an opportunity for good fellowship among our members.
- B. To unite real estate licensees and other individuals concerned with the Chinese Real Estate community, for exerting beneficial influence upon the profession and related interests.
- C. To initiate useful programs that may benefit our members.
- D. To encourage and promote the professional growth and education of our members.
- E. To undertake projects for the betterment of the community or communities which the Association serves

Section 2. The objective of this organization is:

- A. To promote real property ownership, and to expand the opportunities for real property ownership to persons of all races, nationalities and economic background.
- B. To enhance the rights of real property owners.
- C. To advocate policies which enhance and expand the economic benefits of real property ownership.
- D. To elevate the professional standards and practices of our members in order to better serve our communities.
- E. It is the object of this organization to qualify for tax-exempt status under the Internal Revenue Code, Section 501(c)(5), as a professional organization which is organized for nonprofit activities.

#### **Article IV Membership**

Section 1. An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. All applications shall be approved or disapproved by the Board of Directors.

Section 2. A certification of membership in a form approved by the Board of Directors and signed on behalf of the Association by the President and the Secretary or other persons designated by the Board of Directors may be issued to all members, should the Board deem it desirable to enact such a policy.

Section 3. A membership in the Association is personal and shall not be transferable, voluntarily or otherwise.

Section 4. A membership is in good standing if membership dues and all other billings from the Association are current.

Section 5. Suspension of Membership and Expulsion: A member maybe suspended or expelled based on the good faith determination by the Board of Directors, or a committee or person authorized by the Board of Directors to make such a determination, that the member has failed in a material and serious degree to observe the rules of conduct of the Association or has engaged in conduct materially and seriously prejudicial to the purpose, objectives, and interests of the Association. A person whose membership is suspended shall not be a member during the period of suspension.

**Article V Fees and Dues.**

- Section 1. The fees and dues for membership shall be in such amounts as may be established from time to time by the Board of Directors.
- Section 2. Fees and dues shall be payable by the members at such times and in such manners as may be determined by the Board of Directors. Each member is obligated to pay the dues so fixed.
- Section 3. The Board of Directors may suspend any members delinquent for a period of sixty (60) days in payment of dues and other indebtedness. Notice of such suspension shall be mailed to such member to his or her last address, as the same appears in the records of the Association.

**Article VI Meetings and Quorum**

- Section 1. The time and place of meetings of the Board of Directors shall be established from time to time by the Board of Directors. All meetings shall be open to the General Membership.
- Section 2. Regular Meetings. Regular meetings of the Board of Directors shall be held at the corporate offices, or such other places as may be designated by the Board of Directors from time to time as the Board deems reasonable and necessary.
- Section 3. Special Meetings. Special meetings of the Board may be called by the President, or, if he or she is absent or is unable to or refuses to act, by the President-Elect, the Vice President, or by any three Directors, and such meetings shall be held at the principal office of the Association, or at any other location as may be reasonably necessary in order to carry out the purposes of the special meeting, provided that notice of the purpose, location, date and time of said special meeting has been given to the Board. A Notice shall include any personal or telephone call, telephone message, email, fax or mail transmission which sets forth said information regarding the special meeting.
- Section 4. Validation of Meetings Defectively Called or Noticed and Special Meetings. The transaction of any meetings of the Board of Directors, however called and noticed or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided a quorum is present and provided that either before or after the meeting each of the directors not present signs a waiver of notice, or a consent to holding the meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.
- Section 5. The Annual Meeting of the General Membership shall be held during the last quarter of each calendar year, the time and date of which shall be established by the Board of Directors. The Association may conduct

General Membership meetings on a bi-monthly or more frequent basis, as determined by the Board.

- Section 6. Quorum and Number of Directors Required to Act: A minimum of six (6) Directors in office shall constitute a quorum for the transaction of business. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action is approved by a majority of the required quorum for such meeting. In the absence of a quorum, at any noticed and regularly scheduled Board Meeting, the Board may take any action duly authorized and approved by the Board without a quorum, provided that said action is then duly ratified by a quorum of the Board, at any subsequent Board Meeting.
- Section 7. Written notice of the Annual Meeting of the General Membership shall be given by mail addressed to members last address appearing on the books of the Association, by facsimile (fax) to members last fax number appearing on the books of the Association, or by e-mail to the last e-mail address appearing on the books of the Association. All such notices shall be sent at least three days prior to the date set for such meeting; however, no defect in notice given shall invalidate the action taken at the Annual Meeting.
- Section 8. Procedural Rules. All meetings of directors shall be governed by Roberts Rules of Order; as such rules may be revised from time to time, insofar as such rules are not inconsistent of in conflict with these bylaws, with the Articles of Incorporation of this organization, with the laws of the State of California and the United States of America.
- Section 9. Non-Liability of Directors and Officers. The Directors and Officers shall not be personally liable for the debts, liabilities, or other obligations of the Association.

## **Article VII Board of Directors**

- Section 1. The governing powers of the organization shall be vested in the Board of Directors.
- Section 2. The Board of Directors shall be composed of a minimum of nine (9) members or a maximum of fifteen (15) members, who shall be in good standing at the time they take office. The officers of the Association shall be the President, President-Elect, Vice President, Secretary, Treasurer and Historian. The Board of Directors shall be chaired by the President of the Association.
- Section 3. The terms of the office of all Directors shall be one year, commencing on January 1 and ending on December 31st of the year immediately

following the election, irrespective of the date of installation ceremony, if any.

Section 4. Directors shall receive no compensation for their services.

Section 5. The Board of Directors may appoint general legal counsel and accounting counsel to serve at the pleasure of the Board, if the Board shall so elect. However, neither the General Counsel nor the Accounting Counsel shall be a member of the Board, nor shall said Counsel serve as an Officer, nor shall said Counsel cast any vote at any meeting of the Board. The General Counsel and Accounting Counsel may be, but are not required to be, members of the Association.

**Article VIII Power of the Board of Directors**

Section 1. The Board of Directors shall be the governing body, have control over the business and affairs, and be charged with all policy making and review of the activities of the Association.

Section 2. The Board of Directors shall formulate policies which shall include but not be limited to personnel, fiscal and program policies.

Section 3. The Board of Directors shall have the power to make rules and regulations not inconsistent with the Bylaws of the Association and the guidelines established by the General Membership.

Section 4. The Board of Directors shall have the power to call special meetings provided for in the Bylaws in the event the President, the President-Elect, or the Vice-President fails to call such a meeting.

Section 5. Every Director shall have the absolute right at any reasonable time to inspect all books, records and documents of every kind and the physical properties of the Association.

**Article IX Election and Removal of Directors and Officers.**

Section 1. The voting rights of the Association shall vest in members in good standing.

Section 2. A minimum of three (3) votes is required for election to the Board of Directors. Voting shall not be cumulative.

Section 3. Members shall be permitted to vote or act by proxy, as the Board may designate from time to time.

Section 4. Candidates to any Office and the Board of Directors must be members in good standing at the time of election, and must have been a member in good standing for at least twelve (12) months prior to the election, except for existing members at the time of the adoption of these Bylaws.

- Section 5. The Board of Directors shall have a minimum of eighty percent (80%) of its Directors be current real estate licensees of the Department of Real Estate of the State of California. Candidates for the offices of President and President-Elect must hold a current license in good standing from a State Department of Real Estate. These elected officers must maintain their licenses current and in good standing during their terms of office. No officer shall hold the same office for more than two consecutive terms
- Section 6. The Board of Directors shall have a maximum of two Directors from the same office and a maximum of twenty-five percent (25%) from the same company.
- Section 7. The Association shall hold an annual election of Directors of the Association open to all members of the Association at the Annual Meeting during the last quarter of each calendar year, the time and date of which shall be established by the Board of Directors.
- A. The election shall be conducted by the outgoing Board, or by an election committee, should the Board choose to designate a committee for that purpose. The manner or conduct of the election shall be solely determined by the Board or the Election Committee, if any. The results of the election shall be final. The Board or Election Committee shall seek candidates for Directors from the General Membership, or members may nominate candidates, by any method or manner feasible or desirable in order to promote participation by the General Membership. The Board may publicize and seek participation and candidates at any meeting or by direct contact with the General Membership, including email or mail.
- B. Voting shall be by secret ballot. Each member may vote for up to fifteen (15) candidates for Director, which voting shall not be cumulative. Should a member cast more than fifteen votes for Director, then said ballot shall be disqualified. Candidates receiving the highest number of votes up to the number of Directors to be elected, subject to Section 2, Section 5, and Section 6 above, are elected. All outgoing Directors shall hold office until their respective successors take office, unless sooner removed from office.
- C. The incoming Directors shall elect the Officers of the Association with the exception of the President, which was elected during the prior year.
- Section 8. Any Director or Officer may be removed from office at any time with good cause by a majority vote of the general membership or by a majority vote by the Board at a meeting held for that purpose.

Section 9. After two absences from the regular meetings of the Board of Directors, a director may be asked by the President or the Chairman of the Board of Directors to relinquish his or her position on the Board. Persistent absence shall constitute grounds for removal by the Board.

Section 10. Vacancies in the Board of Directors or Officers shall exist:

- A. on the death, resignation, or removal of any Director or Officer;
- B. Whenever the number of Directors or Officers authorized is increased;
- C. On failure of the members in any election to elect the full number of Directors and/or Officers authorized.

Section 11. Vacancies caused by the death, resignation, or disability of a Director or Directors or Officer or Officers, or by his or her or their removal as provided in these bylaws, or by amendment of the Articles of Incorporation or of these bylaws increasing the number of Directors and Officers authorized shall be filled by a majority vote of the remaining Directors, though less than a quorum, or by the sole remaining Director. The Board may elect to continue with less than fifteen Directors in office, provided that there are a minimum of nine (9) Directors in office, and provided that the remaining Directors, in good faith and after consideration of the needs of the Association, deem it appropriate to continue with less than fifteen (15) Directors in office. The Board may elect to forego appointing a replacement candidate for Officer, except in the instance of President-Elect.

Section 12. If the Board of Directors accepts the resignation of a Director or Officer tendered to take effect at a future time, the Board of Directors may elect a successor to take his or her position when the resignation becomes effective.

Section 13. A person elected to fill a vacancy on the Board of Directors caused by death, resignation, disability, or removal of a Director or Officer, shall hold office for the unexpired term of this predecessor or until his or her death, resignation, or disability, or until his or her removal, as provided in these bylaws.

Section 14. A lawful reduction of the authorized number of Directors does not remove any Director prior to the expiration of his term of office.

**Article X. Honorary Directors**

Section 1. Honorary Directors: The Board of Directors by a unanimous vote of the Directors present at any regular meeting may elect any person who has rendered distinguished service to the real estate profession or to the Association as an Honorary Director. Honorary Directors may participate

in discussions but shall not have the right to vote at any meeting of the Board of Directors. An Honorary Director shall hold this position for the balance of the calendar year in which he or she was elected.

## **Article XI                    Officers of the Association**

Section 1.        Duties of the President.            Subject to such powers as maybe delegated to him by the bylaws and the Board of Directors, the President shall be the Chief Executive Officer of the Association, and subject to the control of the Board of Directors, shall have general supervision and direction of the business and affairs of the Association toward the welfare of all its members. The President shall perform all the duties incident to the office and such other duties as may be required by law, by the Articles of Incorporation of this Association, or by these bylaws, or which may be prescribed from time to time by the Board of Directors.

- A.        The President shall preside at all meetings of the Board of Directors and of the general membership.
- B.        The President shall call all meetings of the Board of Directors and the general membership.
- C.        The President shall employ and discharge, subject to the approval of the Board of Directors, such agents and employees as the business of the Association shall from time to time require, and prescribe their duties, terms of employment, and also their compensation.
- D.        The President shall act and speak for the Board within the boundaries of policies established by the Board.
- E.        The President shall exercise such other powers and perform such other duties as may be prescribed by the Board of Directors or the bylaws.
- F.        The President shall appoint such committees as he shall see fit to assist him in his duties.

Section 2.        Duties of the President-Elect. In the absence or inability of the President, or in the event of his or her refusal to act, perform all the duties of the President and, when so acting, shall have the powers of, and be subject to the restrictions on the President. He or she shall have such other powers and perform such other duties as may be imposed by law, by the Articles of Incorporation, by these bylaws, or as may be prescribed from time to time by the Board of Directors.

Section 3.        Duties of the Vice President. He or she shall conduct the duties of the President and President-Elect when absent, and shall have other such powers and perform such duties as may be imposed by law, by the Articles

of Incorporation, by these bylaws, or as may be prescribed from time to time by the Board of Directors.

Section 4. Duties of the Secretary

- A. The Secretary shall keep a book of minutes of all meetings of the Board of Directors and of the general membership in the form and manner as required by law.
- B. The Secretary shall keep at the Association open to inspection by all members at all reasonable times, the original or a certified copy of the bylaws of the Association as amended or otherwise altered to date.
- C. The Secretary shall keep the corporate seal and affix it to all papers and documents requiring the seal.
- D. The Secretary shall attend all committee meetings with the President.
- E. The Secretary shall be responsible for giving and serving of all notices of the Association required by law or the bylaws.
- F. The Secretary shall keep or cause to be kept, with the coordination of the Membership Chairperson, at the principal office of the Association or at a place determined by resolution of the Board of Directors, a record of the members of the Association showing each members contact information, name and address.

Section 5. Duties of the Treasurer

- A. The Treasurer shall be responsible for collecting dues and other receivables from all members and generally conduct all duties reasonably necessary in order to effectuate the business of the Association, including but not limited to the following:
- B. The Treasurer shall maintain membership dues and accounting data, and accounting information for Association business which is entrusted to his or her care;
- C. The Treasurer shall be responsible for issuing receipts for membership dues, for cash receipts, and upon request;
- D. The Treasurer shall deposit Association moneys into Association bank accounts and shall account for said deposits, withdrawals, and payments made from said account or accounts;
- E. The Treasurer shall pay all bills promptly when due;
- F. The Treasurer shall file tax and information report with the Internal Revenue Service and the Franchise Tax Board of the State of California; with the assistance of Accounting Counsel or any

professional assistance which he or she may reasonably require and which shall be provided by the Board.

Section 6. Duties of other Officers. The duties of all other officers shall be prescribed by the President and the Board of Directors.

Section 7. Officers of the association shall serve without compensation.

Section 8. The terms of the office of all Officers shall be one year, commencing on January 1 and ending on December 31<sup>st</sup> of the year immediately following the election, irrespective of the date of installation ceremony, if any.

## **Article XII Special Committees**

Section 1. The association shall have such special committees as maybe authorized by the Board of Directors. All committees shall be appointed by the President and all vacancies on the committee shall be filled by the President.

Section 2. The duties of each committee shall be those prescribed by the Board of Directors. Each committee authorized by the Board of Directors shall fix its own time and place of meetings, and to adopt rules for its own government and course of proceedings consistent with the bylaws and any directives issued by the Board of Directors. Each committee shall report on all its proceedings to the Board of Directors...

## **Article XIII Amendment to Bylaws**

Section 1. These organizational bylaws may be adopted by 2/3s majority vote of the Board. Hereafter, new bylaws may be adopted or these bylaws may be amended or replaced by the vote or written assent of 2/3 majority vote of attending members at a duly held meeting for such purpose.

Section 2. The original or a copy of the bylaws amended or otherwise altered to date, certified by the Secretary of the corporation, shall be kept in the principal office of the Association, and such book shall be open to inspection by the members at all reasonable time during office hours.

Section 3. Upon adoption of these Bylaws, All previous Bylaws and amendments thereto shall be superceded by this document and shall become null and void.

### **Certification of Bylaws**

I, Richard Stone, as the duly elected Secretary of the Chinese American Real Estate Professionals Association, do hereby certify these bylaws as the Bylaws of the Chinese

American Real Estate Professionals Association, a California nonprofit corporation, by vote of the Board of Directors on the date below inscribed.

Date: \_\_\_\_\_

Richard Stone, Secretary