

Massachusetts and Rhode Island Chapter Bylaws

December 10, 2014

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1 **ARTICLE I**
2 **Name, Charter and Jurisdiction**
3

4 **Part A: Name**

5 The name of this organization is the Massachusetts and Rhode Island Chapter of the Appraisal
6 Institute (hereinafter referred to as “Chapter”).
7
8

9 **Part B: Charter**

10 This Chapter was created and exists solely by reason of the charter granted to it by the Appraisal
11 Institute and shall hold all its property in trust for the Appraisal Institute.
12
13

14 **Part C: Jurisdiction**

15 The territorial jurisdiction assigned to this Chapter by the Board of Directors of the Appraisal Institute
16 is the **State of Massachusetts and the State of Rhode Island:**
17
18

19 **ARTICLE II**

20 **Purposes**

21

22 The purposes for which this Chapter is formed are and shall be the purposes of the Appraisal Institute
23 as set forth in the national Bylaws, and in addition to afford local Designated Members, Candidates,
24 Practicing Affiliates and Affiliates of the Appraisal Institute a suitable means for exchanging
25 information and experience.

26

27 No part of the net income of the Chapter shall inure to the benefit of any individual or any group of
28 Designated Members, Candidates, Practicing Affiliates, and/or Affiliates of the Appraisal Institute. The
29 Chapter is not organized for profit or to engage in any activity ordinarily carried on for profit.

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ARTICLE III

Belonging to a Chapter

Part A: Classifications of Membership, Candidacy or Affiliation

Chapters shall have Designated Members, Candidates, Practicing Affiliates, Affiliates and Honorary Members as defined in the national Bylaws of the Appraisal Institute.

Part B: Requirement of Chapter Membership, Candidacy or Affiliation

All Designated Members, Candidates, Practicing Affiliates and Affiliates must belong to a Chapter. If and when an individual who has belonged to a Chapter ceases to be a Designated Member, Candidate, Practicing Affiliate or Affiliate, such individual shall no longer belong to such Chapter.

Part C: Assignment

Rules concerning which Chapter a Designated Member, Candidate, Practicing Affiliate or Affiliate may belong to are found in [Regulation No. 8](#) of the Appraisal Institute.

Part D: Transfer

A Chapter may not unilaterally waive the requirement that a Designated Member, Candidate, Practicing Affiliate or Affiliate within its jurisdiction belong to the Chapter. However, a Designated Member, Candidate, Practicing Affiliate or Affiliate may transfer from the Chapter with jurisdiction to a Chapter with contiguous territory upon written agreement between both Chapters and the individual involved, and written notice delivered to the national headquarters.

Part E: Primary Chapter

A Designated Member, Candidate, Practicing Affiliate or Affiliate may belong to more than one Chapter, however, such individual must choose a primary Chapter. Chapter size shall be determined as of January 1 of each year. For purposes of determining Chapter size for representation to the regional committee, only those Designated Members who have chosen the Chapter as their primary Chapter shall be counted.

A Designated Member shall vote only in his or her primary Chapter on Regional and national issues. A Candidate, Practicing Affiliate or Affiliate shall have the right to vote only in his or her primary Chapter on Regional and national issues except on admissions issues and education issues where examination security is impacted.

Part F: Belonging to Multiple Chapters

A Designated Member, Candidate, Practicing Affiliate or Affiliate may belong to more than one Chapter provided that:

- 1) such individual chooses a primary Chapter; and
- 2) the Chapter that is not primary permits individuals to join the Chapter as their non-primary Chapter.

72 A Designated Member, Candidate, Practicing Affiliate or Affiliate who belongs to more than one
73 Chapter shall:
74
75 1) pay dues and fees specified in these Bylaws to each Chapter to which he or she belongs; and
76
77 2) have the Chapter voting rights specified in these Bylaws only in his or her primary Chapter.
78

79 **ARTICLE IV**

80
81 **Designated Members, Candidates, Practicing**
82 **Affiliates and Affiliates of the Chapter and Their**
83 **Privileges**
84

85 **Part A: Designated Members**

86 **Section 1. Categories and Statuses**

87 Chapters shall have Practicing and Non-Practicing Designated Members as defined in the national
88 Bylaws. Practicing Designated Members may also hold the status of Practicing Past President
89 Member, Practicing Life Member or Practicing Semi-Retired Member. Non-Practicing Designated
90 Members may also hold the status of Temporarily Non-Practicing Member, Non-Practicing Retired
91 Member, Non-Practicing Past President Member or Non-Practicing Life Member.

92
93 **Section 2. Voting Rights**

94 Designated Members in good standing except Non-Practicing Members who do not hold the status of
95 Temporarily Non-Practicing Member, Non-Practicing Retired Member, Non-Practicing Life Member or
96 Non-Practicing Past President Member, shall have the right to vote at the Chapter level.

97
98 **Section 3. Eligibility for Service**

99 Designated Members, except Temporarily Non-Practicing Members, may serve in any Chapter office,
100 on the Chapter Board of Directors and on any Chapter committee, panel, project team or other
101 Chapter body if such Designated Members:

- 102
103 a) are members of the Chapter in good standing;
104
105 b) hold the status “continuing education completed”;
106
107 c) have not been subject to a publishable disciplinary action by the Appraisal Institute within the five
108 (5) years prior to election or appointment; and
109
110 d) are not otherwise precluded from serving by these Bylaws.

111 **Part B: Candidates**

112 **Section 1. Candidates**

113 Chapters shall have Candidates as defined in the national Bylaws. Candidates shall hold the status of
114 Practicing Candidate or Temporarily Non-Practicing Candidate as defined in the national Bylaws.

115
116 **Section 2. Voting Rights**

117 Candidates in good standing shall have the right to vote at the Chapter level except on:

- 118
119 a) education issues where examination security is impacted; or
120
121 b) admissions issues.

122 **Section 3. Eligibility for Service**

123 Except where provided otherwise, Candidates in good standing, except Temporarily Non-Practicing
124 Candidates, may serve in any Chapter office other than President, on the Chapter Board of Directors
125 and on Chapter committees, panels, project teams or other Chapter bodies if such Candidates:

- 126
127 a) are Candidates in good standing;
128
129 b) have completed the continuing education requirements for Candidates; and
130
131 c) have not been subject to a publishable disciplinary action by the Appraisal Institute within the five
132 (5) years prior to election or appointment.

133

134 Candidates who serve at the Chapter level may not participate in:

135

- 136 a) education issues where examination security is impacted; or
137
138 b) confidential admissions issues.

139 **Part C: Practicing Affiliates**

140 **Section 1. Practicing Affiliates**

141 Chapters shall have Practicing Affiliates as defined in the national Bylaws.

142

143 **Section 2. Voting Rights**

144 Practicing Affiliates in good standing shall have the right to vote at the Chapter level except on:

145

- 146 a) education issues where examination security is impacted; or
147
148 b) admissions issues.

149

150 **Section 3. Eligibility for Service**

151 Except where provided otherwise, Practicing Affiliates may not serve in any Chapter offices, on the
152 Chapter Board of Directors, or on any Chapter committees. Practicing Affiliates who were elected or
153 appointed to hold Chapter offices, serve on the Chapter Board of Directors or serve on a Chapter
154 committee prior to January 1, 2013 may complete the balance of their terms so long as they as they
155 continue to meet all other requirements for service and maintain their Practicing Affiliate status, but
156 shall not be eligible for re-election or re-appointment unless they become Candidates or Designated
157 Members.

158

159 Except where provided otherwise, Practicing Affiliates may serve on Chapter panels, project teams
160 and other Chapter bodies where permitted if such Practicing Affiliates:

161

- 162 a) are a Practicing Affiliate in good standing;
163
164 b) have completed any continuing education requirements for Practicing Affiliates; and
165
166 c) have not been subject to a publishable disciplinary action by the Appraisal Institute within the five
167 (5) years prior to appointment.

168

169 Practicing Affiliates who serve at the Chapter level may not participate in:

170

- 171 a) education issues where examination security is impacted; or
172
173 b) confidential admissions issues.
174

175 **Part D: Affiliates**

176 **Section 1. Affiliates Category**

177 Chapters shall have Affiliates as defined in the national Bylaws.

178 **Section 2. Voting Rights**

179 Affiliates in good standing shall have the right to vote at the Chapter level except on:
180

- 181
182 a) education issues where examination security is impacted; or
183
184 b) admissions issues.
185

186 **Section 3. Eligibility for Service**

187 Except where provided otherwise, Affiliates may not serve in Chapter offices, on the Chapter Board of
188 Directors or on Chapter committees. Affiliates who were elected or appointed to serve on Chapter
189 committees prior to January 1, 2013 may complete the balance of their terms so long as they as they
190 continue to meet all other requirements for service and maintain their Affiliate status, but shall not be
191 eligible for re-election or re-appointment unless they become Candidates or Designated Members.
192

193 Except where provided otherwise, Affiliates may serve on Chapter panels, project teams and other
194 Chapter bodies where permitted if such Affiliates:

- 195
196 a) are Affiliates in good standing; and
197
198 b) have not been subject to a publishable disciplinary action by the Appraisal Institute within the five
199 (5) years prior to appointment.
200

201 Affiliates who serve at the Chapter level may not participate in:

- 202
203 a) education issues where examination security is impacted; or
204
205 b) confidential admissions issues.
206

207
208

209 **ARTICLE V**

210
211 **Fiscal Year, Chapter Dues, and Fees**

212 **Part A: Fiscal Year**

213 The fiscal year of the Chapter shall be the calendar year.

214 **Part B: Annual Chapter Dues or Fees**

215 Except as provided otherwise, all Designated Members, Candidates, Practicing Affiliates and
216 Affiliates belonging to a Chapter shall pay annual Chapter dues or fees. The amount of Chapter dues
217 and fees shall be set by the Chapter Board of Directors if the national Board of Directors has not
218 established such amount. The amount set for Chapter dues and fees may not exceed the annual
219 national dues and fees set by the national Board of Directors for Designated Members, Candidates,
220 Practicing Affiliates or Affiliates. Invoices for national and Chapter dues and fees shall be issued by
221 the Appraisal Institute with the Chapter dues and fees being remitted to the local Chapter. Except
222 where the national Bylaws, Regulations and policies of the Appraisal Institute provide otherwise, dues
223 and fees collected during one month shall be remitted to the Chapter no later than the fifteenth of the
224 subsequent month. Other Chapter expenses, such as meal costs and assessments, shall be the
225 responsibility of the Chapter for collection and shall not be considered as dues or fees.

226
227 As defined in the national Bylaws of the Appraisal Institute, Honorary Members, Practicing and Non-
228 Practicing Past President (Appraisal Institute, AIREA, SREA) Members, Temporarily Non-Practicing
229 Designated Members and Non-Practicing Retired Designated Members are not required to pay
230 Chapter dues.

231 **Part C: Dues of New Designated Members, or Fees of New Candidates,**
232 **Practicing Affiliates, or Affiliates**

233 The Chapter dues of a new Designated Member or fees for a new Candidate, Practicing Affiliate or
234 Affiliate for the year in which he or she is admitted shall be prorated on a monthly basis and shall be
235 payable within ten (10) days of notice delivered in writing. The Chapter dues of Designated Members
236 or fees of Candidates, Practicing Affiliates or Affiliates joining after November 1 shall be credited to
237 the following fiscal year.

238 **Part D: Administrative Fees for Designated Members**

239 Temporarily Non-Practicing Designated Members and Non-Practicing Retired Designated Members
240 shall pay an annual Chapter administrative fee in an amount set by the Chapter Board of Directors.
241 The amount set for a Chapter administrative fee may not exceed the annual national administrative
242 fee set by the national Board of Directors. Temporarily Non-Practicing Designated Members and Non-
243 Practicing Retired Designated Members who fail to pay the administrative fee shall cease to receive
244 any services from the Chapter.

247 **Part E: Payment Date**

248 Annual Chapter membership dues, Candidate fees, Practicing Affiliate fees, Affiliate fees and Chapter
249 administrative fees for Temporarily Non-Practicing Designated Members and Non-Practicing Retired
250 Designated Members shall be payable on January 1 of each year.

251 **Part F: Late Fee and Nonpayment**

252 A late fee of fifteen percent (15%) shall be charged to all Designated Members, Candidates,
253 Practicing Affiliates and Affiliates who have not paid their dues, fees or administrative fees by April 1
254 of each year.

255
256 The rules governing suspension or termination of a Designated Member, Candidate, Practicing
257 Affiliate or Affiliate for nonpayment of dues, fees or administrative fees are found in the national
258 Bylaws.

259 **Part G: Waiver of Dues or Fees**

260 The Chapter Board of Directors may suspend or waive, in whole or in part, the payment of Chapter
261 member dues, Chapter Candidate, Practicing Affiliate, or Affiliate fees or Chapter administrative fees
262 by any Designated Member, Candidate, Practicing Affiliate or Affiliate belonging to the Chapter. The
263 Chair of the national Finance Committee must receive notice delivered in writing of the waiver of
264 Chapter dues, fees or administrative fees and the reason for such waiver.

265 **Part H: Limitation on Dues and Fees**

266 The Chapter may not charge member dues, Candidate, Practicing Affiliate, or Affiliate fees or
267 administrative fees other than as authorized above without the approval of the national Board of
268 Directors. A Chapter may, however, charge for meal costs and/or levy special assessments.

269 **Part I: Special Assessments**

270 The Chapter may levy a special assessment upon its Designated Members, Candidates, Practicing
271 Affiliates and Affiliates to create or maintain a specific Chapter reserve fund or to pay the cost of a
272 specific Chapter special activity or project. A special assessment must be authorized by the
273 affirmative vote of not less than seventy-five percent (75%) of the Designated Members, Candidates,
274 Practicing Affiliates and Affiliates of the Chapter present and voting at a Chapter meeting. Notice of
275 the Chapter meeting at which the vote on a special assessment is to be taken shall specify the time,
276 date and purpose of such meeting. The amount of any special assessment, as applied to each
277 individual Designated Member, Candidate, Practicing Affiliate and Affiliate belonging to the Chapter,
278 shall not exceed the amount of the individual's current annual national dues or fees to the Appraisal
279 Institute.

280 **Part J: Special Assessment Payment Date**

281 The due date (or dates) for payment of a special assessment of the Chapter shall be determined by
282 the Chapter Designated Members, Candidates, Practicing Affiliates and Affiliates at the time the
283 special assessment is authorized.

284 **Part K: Waiver of Special Assessment**

285 The Chapter Board of Directors may suspend or waive, in whole or in part, the payment of a Chapter
286 special assessment by any Designated Member, Candidate, Practicing Affiliate or Affiliate belonging

287 to the Chapter. The Chair of the national Finance Committee must receive notice delivered in writing
288 of the waiver of a Chapter special assessment and the reason for such waiver.
289

290 **ARTICLE VI**

291

292 **Chapter Board of Directors**

293

294 **Part A: General Authority**

295 The affairs and activities of the Chapter shall be administered by a Board of Directors. The Chapter
296 Board of Directors shall exercise all powers specifically delegated to the Chapters by [Regulation No.](#)
297 [8](#), the national Bylaws and the policies of the Appraisal Institute, subject to the restrictions upon such
298 powers set forth in Regulation No. 8 and established by the national Board of Directors.

299 **Part B: Composition**

300 The Chapter Board of Directors shall consist of elected and *ex officio* voting and nonvoting members.
301 The elected officers of the Chapter, the immediate past President of the Chapter and the Chair of the
302 Branch Chapters(s) (if any) shall be *ex officio* voting members of the Chapter Board of Directors.
303 Each member of the national Board of Directors who belongs to the Chapter shall be an *ex officio*
304 nonvoting member of the Chapter Board of Directors including the right to introduce and second
305 motions and resolutions.

306

307 There shall be nine (9) elected members of the Chapter Board of Directors including the Chair of the
308 Rhode Island Branch who will be a voting member of the Chapter's Board of Directors (from Merger
309 Plan approved 10/5/12).

310 **Part C: Term**

311 Approximately one-third (1/3) of the elected members of the Chapter Board of Directors shall be
312 elected each year to serve a three (3) year term.

313 **Part D: Eligibility**

314 A Designated Member or Candidate of the Chapter is eligible to serve on the Chapter Board of
315 Directors if he or she meets the requirements set forth in these Bylaws. No elected director shall
316 serve consecutive three (3) year terms unless recommended by the Regional Committee with
317 jurisdiction over the Chapter and approved by the national Board of Directors.

318 **Part E: Removal**

319 An elected member of the Chapter Board of Directors who fails to fulfill the duties of his or her
320 position or who fails to attend three (3) consecutive regularly scheduled Board meetings may be
321 removed by a sixty percent (60%) vote of the voting members of the Chapter Board of Directors.
322 Further, the national Board of Directors may remove an elected member of the Chapter Board of
323 Directors for cause by a sixty percent (60%) vote.

324

325 An elected member of the Chapter Board of Directors shall be automatically removed if he or she:

- 326
- 327 a) ceases to meet any of the service eligibility requirements set forth in these Bylaws; or
- 328
- 329 b) receives a publishable disciplinary action by Appraisal Institute.

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In the event of removal under this Part, a vacancy for the position shall be declared, and the vacancy shall be filled as described in these Bylaws.

Part F: Vacancies

If a vacancy occurs among the elected members of the Chapter Board of Directors, the Board, by majority vote, shall fill the vacancy. The individual elected in this manner shall serve until the remainder of the unexpired term is filled by election as set forth below.

To fill the remainder of the unexpired term, the Chapter shall first follow the nominating process set forth in these Bylaws. After the nominating process is completed, the vacancy shall be filled by election:

- a) at the next regular Chapter meeting;
- b) at a special Chapter meeting held before the next regular Chapter meeting;
- c) via secure mail ballot if a majority of the Chapter Board of Directors approves such voting procedure; or
- d) via secure electronic means if a majority of the Chapter Board of Directors approves such voting procedure.

Part G: Notice of Regular Meetings

The Chapter Secretary shall deliver in writing notice of each regular Chapter Board of Directors meeting to each Director no fewer than fourteen (14) days prior to each meeting.

Part H: Meetings

The Chapter Board of Directors shall hold at least four (4) regular meetings a year. The regular meetings shall be scheduled to permit timely discussion of matters to be considered by the national Board of Directors at its meetings.

Part I: Special Board of Directors Meetings

A special Chapter Board of Directors meeting shall be called by the Chapter Secretary upon receipt of a request that is delivered in writing and that is signed by the Chapter President or at least two (2) of the voting members of the Chapter Board of Directors. Notice of a special Chapter Board of Directors meeting may be either in accordance with the notice provision for regular Chapter Board of Directors meetings or, if there is not sufficient time to permit such notice, the Chapter Secretary shall deliver notice to each Director in person or by telephone, facsimile, traceable carrier or electronic transmission at least twenty-four (24) hours in advance of the special meeting. If the latter alternative for notice is used, at least seventy-five percent (75%) of the total number of Directors must attend the special meeting, and this fact must be reflected in the minutes of the meeting. Notice of a special Chapter Board of Directors meeting shall specify the date, time, place and purpose of the special meeting.

374 **Part J: Meetings in Person or by Interactive Technology**

375 The Chapter Board of Directors may hold its meetings either in person or by interactive technology,
376 so long as all Directors participating in the meeting can communicate with one another. Interactive
377 technology includes, but is not limited to, conference telephone, electronic transmission, Internet
378 usage, and remote communication. Action taken at a meeting held via interactive technology shall be
379 as effective as if the Directors had met in person.

380 **Part K: Action Without a Meeting**

381 Except as otherwise expressly provided in these Bylaws, any action required or permitted to be taken
382 by the Chapter Board of Directors may be taken without a meeting if all members of the Chapter
383 Board of Directors consent in writing to that action. A member of the Chapter Board of Directors may
384 provide such written consent in electronic form.

385

386 An action by written consent shall have the same force and effect as any other validly approved
387 action of the Chapter Board of Directors. The written consent(s) shall be filed with the minutes of the
388 meetings of the Chapter Board of Directors.

389 **Part L: Quorum**

390 A quorum for any meeting of the Chapter Board of Directors shall consist of fifty percent (50%) of the
391 voting members. A meeting at which a quorum is initially present may continue to transact business,
392 notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of
393 the required quorum for that meeting or by a majority of the remaining Directors, whichever is greater.
394 A member of the Chapter Board of Directors may neither attend a meeting by proxy, nor vote by
395 proxy.

396

397 **ARTICLE VII**

398

399 **Chapter Officers**

400 **Part A: General Provision**

401 The officers of the Chapter shall include a President, at least one (1) Vice President, a Secretary and
402 a Treasurer. Each Chapter officer shall be elected annually to a one (1) year term by a majority vote
403 of the Designated Members, Candidates, Practicing Affiliates and Affiliates belonging to the Chapter
404 in the manner required by these Bylaws.

405 **Part B: Eligibility**

406 A Designated Member or Candidate belonging to the Chapter is eligible to serve as a Chapter officer
407 if he or she meets the requirements set forth in these Bylaws. The Chapter President shall be a
408 Designated Member.

409 **Part C: Removal**

410 A Chapter officer who fails to fulfill the duties of his or her position or who fails to attend three (3)
411 consecutive regularly scheduled Board meetings may be removed from office by a sixty percent
412 (60%) vote of the voting members of the Chapter Board of Directors. Further, the national Board of
413 Directors may remove a Chapter officer for cause by a sixty percent (60%) vote.

414

415 A Chapter officer shall be automatically removed if he or she:

416

417 a) ceases to meet any of the service eligibility requirements set forth in these Bylaws; or

418

419 b) receives a publishable disciplinary action by the Appraisal Institute.

420

421 In the event of removal under this Part, a vacancy for the position shall be declared, and the vacancy
422 shall be filled as described in these Bylaws.

423 **Part D: Vacancies**

424 In the event that a vacancy occurs in any Chapter office (other than the office of President), the
425 Chapter Board of Directors, by majority vote, shall fill the vacancy. The Designated Member or
426 Candidate elected in this manner shall serve until the remainder of the unexpired term is filled by
427 election as set forth below.

428

429 To fill the remainder of the unexpired term, the Chapter shall first follow the nominating process set
430 forth in these Bylaws. After the nominating process is completed, the Designated Members,
431 Candidates, Practicing Affiliates and Affiliates belonging to the Chapter shall fill the vacancy for the
432 remainder of the unexpired term by an election:

433

434 a) at the next regular Chapter meeting;

435

436 b) at a special Chapter meeting held before the next regular Chapter meeting;

437

- 438 c) via secure mail ballot if a majority of the Chapter Board of Directors approves such voting
439 procedure; or
440
441 d) via secure electronic means if a majority of the Chapter Board of Directors approves such voting
442 procedure.

443 **Part E: Duties of the Chapter President**

444 The Chapter President shall be the chief executive officer of the Chapter and shall:

- 445
446 a) preside at all regular and special Chapter meetings;
447
448 b) preside at all regular and special meetings of the Chapter Board of Directors;
449
450 c) carry out the policies and programs adopted by the Chapter Board of Directors;
451
452 d) serve as an *ex officio* non-voting member of all Chapter committees except the Nominating
453 Committee;
454
455 e) attend all Regional Committee meetings;
456
457 f) have an e-mail address and web access;
458
459 g) be familiar with the Bylaws, Regulations and policies of the Appraisal Institute and the Chapter
460 Bylaws; and
461
462 h) make Chapter committee appointments in accordance with these Bylaws.
463

464 The Chapter President may not serve more than two (2) consecutive complete terms as Chapter
465 President, unless recommended by the Regional Committee with jurisdiction over the Chapter and
466 approved by the national Board of Directors.
467

468 The incoming Chapter President must attend the Chapter Leadership Program at the national
469 meetings in the year prior to his or her presidency, or the Chapter must send another of its officers in
470 place of such incoming Chapter President.

471 **Part F: Duties of the Chapter Vice President**

472 The Vice President of the Chapter shall perform the duties of the Chapter President in the event of
473 the Chapter President's absence or disability. The Chapter Vice President shall also perform such
474 other duties as may be assigned to him or her by the Chapter Board of Directors or the Chapter
475 President. The Chapter Vice President or the Chapter officer that is next in line to the Chapter
476 President shall succeed to the office of Chapter President should that office become vacant, except
477 that if the Chapter Vice President or the Chapter officer that is next in line to the Chapter President is
478 not a Designated Member, a special election to fill the Presidential vacancy shall be held.

479 **Part G: Duties of the Chapter Secretary**

480 The Chapter Secretary shall keep an accurate record of the proceedings at all regular and special
481 Chapter meetings. Chapter records relating to Chapter Board of Directors meetings and Chapter
482 meetings shall be open for inspection upon written request by any Designated Member, Candidate,
483 Practicing Affiliate or Affiliate belonging to the Chapter who wishes to inspect such records; however,

484 Chapter records relating to litigation, privileged information and Chapter recommendation with respect
485 to an application for Designated membership, or an application for a Candidate, Practicing Affiliate or
486 an Affiliate shall not be open for inspection.

487

488 The Chapter Secretary shall deliver in writing a copy of the minutes from each regular or special
489 Chapter meeting and each regular or special meeting of the Chapter Board of Directors to each
490 Chapter Director and the Chief Executive Officer of the Appraisal Institute within thirty (30) days after
491 such meeting.

492

493 The Chapter Secretary shall prepare and issue the Chapter roster, effective January 1st of each
494 calendar year. The Chapter Secretary shall also maintain the Chapter roster.

495

496 The Chapter Secretary shall be responsible for the Chapter's charter, seal, minute book and non-
497 financial records. At the expiration of his or her term of office, the Chapter Secretary shall turn over to
498 his or her successor, the Chapter's charter, seal, minute book and non-financial records in his or her
499 custody or control.

500

501 The Chapter Secretary shall perform such other duties as may be prescribed by the Chapter Board of
502 Directors or the Chapter President.

503 **Part H: Duties of the Chapter Treasurer**

504

505 The Chapter Treasurer shall receive all monies collected by the Chapter, or by any officer or other
506 party on behalf of the Chapter, and shall deposit such monies in a bank or other financial institution
507 specified by the Chapter Board of Directors. The Chapter Treasurer shall make disbursements for
508 expenses up to \$ 7500.00. Disbursements exceeding the predetermined maximum amount must be
509 authorized by a majority vote of the Chapter Board of Directors at a regular or special meeting, unless
510 previously approved under the Chapter's budget. The Chapter shall follow the investment policy
511 adopted by the Appraisal Institute.

512

513

514 The Chapter Treasurer shall ensure that annual financial statements (balance sheet and income
515 statement) are prepared in compliance with the standard chart of accounts for Chapters using the
516 online accounting system required by the Appraisal Institute. The annual financial statements shall,
517 upon written request, be open for inspection by any Chapter Designated Member, Candidate,
518 Practicing Affiliate or Affiliate who wishes to inspect such statements.

519

520 If the Chapter's annual receipts and/or total assets exceed \$100,000, then a review consisting of the
521 Agreed Upon Procedures must be completed by an independent Certified Public Accountant (CPA) in
522 compliance with the Appraisal Institute Chapter Financial Review Policy and Procedures. If the
523 Chapter's annual receipts and/or total assets are \$100,000 or less, the national Finance staff shall
524 perform a review consisting of Modified Agreed Upon Procedures approved by the national Audit
525 Committee on a schedule in compliance with the Chapter Financial Review Policy and Procedures. A
526 Chapter's receipts and/or funds shall be audited by an independent Certified Public Accountant (CPA)
527 if required by law or if the national Board of Directors deems such audit is in the best interest of the

528 Appraisal Institute. The report resulting from any review or audit shall be submitted to the Chair of the
529 national Audit Committee and the national Chief Financial Officer.

530

531 The expenses of the financial management, financial reporting, reviews and audits conducted
532 pursuant to this Part shall be borne by the Chapter.

533

534 At the expiration of his or her term of office, the Chapter Treasurer shall turn over to his or her
535 successor all bank accounts, funds, assets, books of account and other financial records of the
536 Chapter in his or her custody or control. These records may be audited by a special auditing
537 committee appointed by the Chapter President, if such audit is requested by a majority of the Chapter
538 Board of Directors.

539

540 **ARTICLE VIII**

541

542 **Nominations and Elections**

543 **Part A: Composition of Chapter Nominating Committee**

544 The Chapter shall annually create a Chapter Nominating Committee consisting of an *ex officio*
545 member, two (2) appointed committee members and two (2) committee members elected by the
546 Designated Members, Candidates, Practicing Affiliates and Affiliates belonging to the Chapter.

547

548 The *ex officio* member of the Chapter Nominating Committee shall be the Immediate Past President
549 of the Chapter. He or she shall serve as Chair of the Chapter Nominating Committee and shall be a
550 full voting member of that committee in accordance with *Robert's Rules of Order, Newly Revised*. If
551 the Immediate Past President of the Chapter is unwilling or unable to serve in this capacity, the
552 Chapter Board of Directors shall elect an individual to act as Chair of the Chapter Nominating
553 Committee.

554

555 The Chapter President shall appoint one (1) Chapter Nominating Committee member at, or prior to,
556 the first regular meeting of the Chapter Board of Directors each year. The Chapter Board of Directors
557 shall appoint one (1) Chapter Nominating Committee member at its first regular meeting each year.
558 Appointed members of the Chapter Nominating Committee shall serve a one (1) year term and shall
559 not be eligible to serve consecutive terms on the Chapter Nominating Committee.

560

561 The two (2) elected members of the Chapter Nominating Committee shall be elected by the
562 Designated Members, Candidates, Practicing Affiliates and Affiliates belonging to the Chapter at the
563 first regular Chapter meeting in each year. All nominations for the elected positions shall be made
564 from the floor. Elected members of the Chapter Nominating Committee shall serve a one (1) year
565 term and shall not be eligible to serve consecutive terms on the Chapter Nominating Committee.
566 Members of the Chapter Nominating Committee shall not be eligible for nomination by the Chapter
567 Nominating Committee for any positions. One member of the Nominating Committee shall be a
568 member of the Rhode Island Branch (from Merger Plan approved 10/5/12).

569

570 The current President of the Chapter shall not serve on the Chapter Nominating Committee.

571 **Part B: Eligibility to Serve and Removal**

572 The requirements and rules for eligibility and removal for the Chapter Nominating Committee are set
573 forth in the Article of these Bylaws governing Chapter Committees.

574 **Part C: Duties of Chapter Nominating Committee**

575 Each year the Chapter Nominating Committee shall prepare a slate consisting of at least one (1)
576 nominee for each of the following positions, as necessary and subject to the expiration of terms as
577 specified in these Bylaws: each Chapter office, each vacancy on the Chapter Board of Directors and
578 each vacant Chapter Representative position to be filled for the succeeding year.

580 In addition, the Chapter Nominating Committee may recommend up to ten (10) alternate Chapter
581 Representatives who would be available to fulfill the duties of a Chapter Representative elected by
582 the Chapter, or the Chapter President, who are unable to attend a Regional Committee meeting.

583 **Part D: Report of Chapter Nominating Committee**

584 Each year the Chapter Nominating Committee shall make its selections, prepare an appropriate
585 report and deliver this report in writing to the Chapter Secretary no fewer than thirty (30) days prior to
586 the date on which elections are scheduled to be held. The Chapter Secretary shall deliver in writing a
587 copy of the Chapter Nominating Committee report to each Designated Member, Candidate, Practicing
588 Affiliate and Affiliate belonging to the Chapter no fewer than twenty-five (25) days prior to the date on
589 which elections are scheduled to be held.

590 **Part E: Additional Nominations**

591 Additional nominations may be made by a timely filing of a written petition signed by at least five
592 percent (5%) of the total number of Designated Members, Candidates, Practicing Affiliates and
593 Affiliates in the Chapter. Such petition may be in electronic form. To be effective, each nominating
594 petition must be delivered in writing to the Chapter Secretary at least fifteen (15) days before the
595 regular Chapter meeting at which the election is to be held. The Chapter Secretary shall deliver in
596 writing a copy of any petition filed to each Designated Member, Candidate, Practicing Affiliate and
597 Affiliate belonging to the Chapter at least ten (10) days before the date on which elections are
598 scheduled to be held.

599 **Part F: Chapter Elections**

600 Chapter elections shall be held prior to June 30 each year. At the regular Chapter meeting at which
601 the election is to be held, the Designated Members, Candidates, Practicing Affiliates and Affiliates
602 belonging to the Chapter shall receive the Chapter Nominating Committee report and any petitions for
603 additional nominations. No additional nominations may be made from the floor.

604
605 The Designated Members, Candidates, Practicing Affiliates and Affiliates belonging to the Chapter
606 shall then proceed to elect the necessary Chapter officers, Chapter Directors, Chapter
607 Representatives, and at the option of the Chapter, alternative Chapter Representatives, for the
608 succeeding year.

609
610 Alternatively, by at least a majority vote of the Chapter Board of Directors, Chapter elections may be
611 conducted by mail ballot or electronic means. If a mail ballot or electronic means are used, the
612 Chapter must adopt a procedure that ensures voting security. For voting by mail ballot, such security
613 shall include at a minimum, the mailing by the Chapter Secretary of a numbered ballot to each
614 Designated Member, Candidate, Practicing Affiliate and Affiliate with a numbered return envelope. At
615 least twenty (20) days shall be allowed for the return of ballots. For voting by electronic means, the
616 procedure must ensure that each ballot is cast by a Designated Member, Candidate, Practicing
617 Affiliate or Affiliate having the right to vote, and that such individual has voted no more than once.
618 Examples of such secure electronic voting procedures include use of electronic signatures and
619 passwords. At least ten (10) days shall be allowed for the return of electronic ballots and access to
620 electronic ballots shall be limited to the Chapter Secretary and/or no more than two individuals
621 designated by the Chapter Board of Directors. Tabulation of mail or electronic ballots shall be
622 conducted by the Chapter Secretary and/or no more than two individuals designated by the Chapter

623 Board of Directors. The Chapter Secretary shall be responsible for the notification of results as
624 provided for in the following section.

625 **Part G: Notification of Results**

626 Immediately upon completion of the annual election, the Chapter Secretary shall provide notice
627 delivered in writing to the Designated Members, Candidates, Practicing Affiliates and Affiliates
628 belonging to the Chapter and the Regional Chair and the Chief Executive Officer of the Appraisal
629 Institute as to the names and addresses of the individuals elected for the ensuing year.

630 **Part H: Chapter Representatives to the Regional Committee**

631 Chapter Representatives to the Regional Committee will be elected on the basis of one (1) for every
632 (50) Designated Members in good standing per Chapter. If a Chapter has one (1) or more elected
633 Representative(s) to the Regional Committee, one (1) such Representative must be the Chapter Vice
634 President, or the Chapter officer next in line to the Chapter President. Chapter Representatives shall
635 serve no more than two (2) complete two (2) year terms. Chapters with more than one (1)
636 Representative shall elect approximately half of their Representatives each year to achieve staggered
637 terms.

638

639 The Chapter President shall automatically serve on the Regional Committee in addition to any elected
640 Chapter Representatives to the Regional Committee.

641 **Part I: Use of Alternate Chapter Representatives**

642 Chapters may elect Alternate Chapter Representative(s) to the Regional Committee. If the Chapter
643 President or a Chapter Representative to the Regional Committee is unable to attend a Regional
644 Committee meeting, the Chapter President shall notify the first Alternate Chapter Representative and
645 request that such Alternate attend the Regional Committee meeting. If the first Alternate is unable to
646 attend, the Chapter President shall proceed down the list of elected Alternate(s) until one who is able
647 to attend the Regional Committee meeting is found or the list is exhausted. The Chapter President
648 shall provide notice delivered in writing to the Regional Chair of the use of Alternate Chapter
649 Representatives to the Regional Committee.

650 **ARTICLE IX**

651
652 **Chapter Committees**

653 **Part A: General**

654 **Section 1. Number and Types of Committees**

655 Except where otherwise provided, each Chapter shall have the following committees:

- 656
- 657 a) Candidate Guidance Committee;
 - 658
 - 659 b) General and Residential Appraiser Education Committees (at the Chapter's discretion, the
 - 660 General Appraiser and Residential Appraiser Education Committees may be combined into one
 - 661 Chapter Education Committee);
 - 662
 - 663 c) Finance Committee;
 - 664
 - 665 d) Government Relations Committee (in lieu of having its own Government Relations Committee, a
 - 666 Chapter shall participate in a statewide government relations coalition or work with another
 - 667 Chapter in its state that has a Government Relations Committee); and
 - 668
 - 669 e) Nominating Committee.
 - 670

671 Each Chapter may have additional committees consistent with the Bylaws, Regulations and policies

672 of the Appraisal Institute. Such additional committees may include but are not limited to the following:

673 Bylaws Committee; Candidate Committee; External Relations Committee; and Public Relations

674 Committee.

675

676 **Section 2. Eligibility to Serve**

677 A Designated Member or a Candidate belonging to the Chapter shall be eligible to serve on a

678 Chapter Committee if he or she meets the requirements set forth in these Bylaws.

679

680 **Section 3. Removal**

681 A Chapter Committee member who fails to fulfill his or her duties on a Chapter Committee may be

682 removed by a sixty percent (60%) vote of the voting members of the Chapter Board of Directors.

683 Further, the national Board of Directors may remove a Chapter Committee member for cause by a

684 sixty percent (60%) vote.

685

686 A Chapter Committee member shall be automatically removed if he or she:

- 687
- 688 a) ceases to meet any of the service eligibility requirements set forth in these Bylaws; or
 - 689
 - 690 b) receives a publishable disciplinary action by the Appraisal Institute.
 - 691

692 In the event of removal under this Section, a vacancy shall be declared and the vacancy shall be filled

693 as described in these Bylaws.

694

695 **Section 4. Vacancies**

696 Unless otherwise provided by the national Bylaws or these Bylaws, if a vacancy occurs for whatever

697 reason on a Chapter committee, such vacancy shall be filled by appointment by the Chapter

698 President or by election for the remainder of the term, depending on the means by which the position
699 is regularly filled. However, the individual so appointed or elected must be qualified to serve in the
700 position from the time of appointment or election.

701

702 Any appointment by the Chapter President to fill a vacant Chapter committee position shall be subject
703 to approval by the Chapter Board of Directors at its next regular or special meeting.

704 **Part B: Required Chapter Committees**

705 **Section 1. Chapter Candidate Guidance Committee**

706 The Chapter Candidate Guidance Committee shall consist of a Chair and 2 other Committee
707 members. One member shall be a member of the Rhode Island Branch. The Committee Chair and
708 Committee members must be Designated Members of the Appraisal Institute and are encouraged to
709 serve as Advisors to Candidates.

710

711 The Chapter President shall appoint the Committee Chair and any Committee members whose terms
712 commence at the same time as the Chapter President's, subject to the approval of the Chapter Board
713 of Directors. The Chair shall be appointed to serve a one (1) year term. The other Committee
714 members shall be appointed to serve three (3) year staggered terms. The Chair and other members
715 of the Chapter Candidate Guidance Committee are eligible to serve consecutive terms.

716

717 The duties of the Chapter Candidate Guidance Committee shall be to:

718

- 719 a) facilitate networking among Advisors to Candidates; and
- 720
- 721 b) arrange special programs and events for Candidates belonging to the Chapter to encourage and
722 help them in their efforts to become Appraisal Institute Designated Members; and
- 723
- 724 c) perform such other duties as may be assigned by the national Board of Directors and the
725 Chapter.

726

727 **Section 2. Chapter Education Committee(s)**

728 The Chapter Education Committee(s) shall consist of a Chair and 2 other Committee members. The
729 currently serving Chapter President shall appoint the Chair(s) of the Chapter Education Committee(s) in
730 the first quarter of the year preceding the commencement of the Chapter Education Chair's(s) term
731 subject to approval of the Chapter Board of Directors. The Chapter Education Chair(s) shall serve
732 either:

733

- 734 a) two (2) year term(s); or
- 735
- 736 b) one (1) year term(s) where the Chair(s) served as Vice Chair of the Chapter Education Committee
737 during the previous year unless the Regional Committee with jurisdiction over the Chapter
738 approves additional term(s).

739

740 The Chapter Education Chair(s) shall have an e-mail address and shall have web access.

741

742 The Chapter President shall appoint the members of the Chapter Education Committee(s) whose
743 terms commence at the same time as the Chapter President's term, subject to approval of the
744 Chapter Board of Directors. The Chapter Education Committee(s) members shall be appointed to

745 serve three (3) year staggered terms and shall not be eligible to serve consecutive terms. One
746 member of the Chapter Education Committee shall be a RI Branch member (from Merger Plan
747 approved 10/5/12)

748

749 The duties of the Chapter Education Committee(s) shall be to formulate and submit to the Chapter
750 Board of Directors a general program for educational activities at the Chapter level for the year and to
751 take all steps necessary to prepare and conduct Chapter educational programs. The Chapter must
752 offer Appraisal Institute approved educational programs totaling at least ten (10) hours during each
753 calendar year, unless the Chapter opts out of providing education.

754

755 **Section 3. Chapter Finance Committee**

756 The Chapter Finance Committee shall consist of the Treasurer of the Chapter and 3 other Committee
757 members.

758

759 The Chapter Treasurer shall be the Chair of the Chapter Finance Committee and shall serve a term
760 as Chair that is commensurate with his or her term as Chapter Treasurer.

761

762 The Chapter President shall appoint any Committee members whose terms shall commence at the
763 same time as the Chapter President's, subject to the approval of the Chapter Board of Directors.
764 Committee members shall serve staggered three-year terms and shall not be eligible to serve
765 consecutive terms. The Education Chair shall serve on the Finance Committee.

766

767 The Chapter Finance Committee shall prepare a proposed budget for the succeeding operating year
768 and shall deliver in writing its recommendations concerning proposed changes in the Chapter budget
769 for the current year to the Chapter Board of Directors for approval. The Chapter Treasurer shall
770 deliver in writing a copy of the approved budget to the Chief Executive Officer of the Appraisal
771 Institute no later than January 31 of each year.

772

773 The Chapter Finance Committee must periodically review the general financial condition of the
774 Chapter and submit reports concerning such condition to the Chapter Board of Directors. The
775 Chapter Treasurer shall deliver in writing a copy of such report to the Chief Executive Officer of the
776 Appraisal Institute within thirty (30) days of the report's presentation to the Chapter Board of
777 Directors.

778

779 **Section 4. Chapter Government Relations Committee**

780 The Chapter Government Relations Committee shall consist of a Chair and 2 other Committee
781 members. One member shall be a member of the Rhode Island Branch.

782

783 The Chapter President shall appoint the Committee Chair and any Committee members whose
784 terms shall commence at the same time as the Chapter President's, subject to the approval of the
785 Chapter Board of Directors. The Chair shall be appointed to serve a one (1) year term. The other
786 Committee members shall be appointed to serve three (3) year staggered terms. The Chair and
787 Committee members shall be eligible to serve consecutive terms.

788

789 The duties of the Chapter Government Relations Committee shall be to promote the Appraisal
790 Institute's policies and programs regarding legislation and regulations, which are of interest and
791 importance to appraisers.

792

793 **Section 5. Chapter Nominating Committee**

794 The composition, powers and duties of the Chapter Nominating Committee are set forth in Article VIII
795 of these Bylaws.

796

797 **Part C: Optional Chapter Committees**

798 **Section 1. Chapter Bylaws Committee**

799 If the Chapter Bylaws provide for a Chapter Bylaws Committee, such Committee shall consist of a
800 Chair and a minimum of two (2) other Committee members.

801

802 The Chapter President shall appoint the Committee Chair and Committee members whose terms
803 shall commence at the same time as the President's, subject to approval of the Chapter Board of
804 Directors. The Chair shall be appointed for a one (1) year term. The other Committee members shall
805 be appointed to serve three (3) year staggered terms and shall not be eligible to serve consecutive
806 terms.

807

808 The duties of the Chapter Bylaws Committee shall be to maintain the Chapter Bylaws and make
809 recommendations regarding the national Bylaws and Regulations.

810

811 **Section 2. Chapter Candidate Committee**

812 If the Chapter Bylaws provide for a Chapter Candidate Committee, such Committee shall consist of
813 the Candidates of the Chapter.

814

815 The Chair of the Chapter Candidate Committee shall be elected from among the Candidates of the
816 Chapter via an electronic vote. Candidates for the Chair position shall put forward their names when
817 asked. The Chair shall be elected by the Candidates belonging to the Chapter present and voting at
818 the election.

819

820 The Chair shall serve a two (2) year term and may serve two (2) consecutive two (2) year terms. The
821 term of a Chair shall commence on the January 1st following election. If the individual elected as
822 Chair becomes a Designated Member before commencing his or her term or if the Chair becomes a
823 Designated Member during his or her term as Chair, such individual can fulfill his or her complete two
824 (2) year term but shall not be eligible for election to another term.

825

826 The Chapter Candidate Committee shall:

827

828 a) discuss issues impacting Candidates and provide recommendations to other bodies as
829 appropriate;

830

831 b) work to enhance communications among Candidates of the Chapter and between Candidates
832 and the Regions, and Candidates and the national organization;

833

834 c) work with the Chapter Candidate Guidance Committee as appropriate; and

835
836 d) work to develop future leaders for the Chapter and the organization as a whole.
837

838 **Section 3. Chapter External Relations Committee**

839 If the Chapter Bylaws provide for a Chapter External Relations Committee, such Committee shall
840 consist of a Chair and a minimum of two (2) other Committee members.

841
842 The Chapter President shall appoint the Committee Chair and Committee members whose terms
843 shall commence at the same time as the President's, subject to approval of the Chapter Board of
844 Directors. The Chair shall be appointed to a one (1) year term. The other Committee members shall
845 be appointed to serve three (3) year staggered terms and shall not be eligible to serve consecutive
846 terms.

847
848 The duties of the External Relations Committee shall be to develop Chapter relations with other
849 organizations, including other appraisal organizations, other Chapters of the Appraisal Institute, other
850 professional organizations and various public bodies when the actions of such organizations or public
851 bodies may affect the Chapter and those who belong to the Chapter.

852
853 **Section 4. Chapter Public Relations Committee**

854 If the Chapter Bylaws provide for a Chapter Public Relations Committee, such Committee shall
855 consist of a Chair and a minimum of two (2) other Committee members.

856
857 The Chapter President shall appoint the Committee Chair and Committee members whose terms
858 shall commence at the same time as the President's, subject to approval of the Chapter Board of
859 Directors. The Chair shall be appointed to serve a one (1) year term. The other Committee members
860 shall be appointed to serve three (3) year staggered terms and shall not be eligible to serve
861 consecutive terms.

862
863 The duties of the Chapter Public Relations Committee shall be to publicize the activities and
864 programs of the Chapter and to promote attendance at Chapter meetings and educational events.

865
866 **Section 5. Other Chapter Committees**

867 *Legacy Council* – The Legacy Council is a volunteer group of Past Presidents. This group is
868 formed to honor their service to the Chapter, preserve their legacy, and retain their voluntary
869 involvement with the Chapter (i.e., the group consists of those not already actively serving on
870 Committees or Board positions). The Council's purpose is to provide guidance the Chapter's
871 board and committees, as may be needed.

872 **ARTICLE X**

873
874 **Chapter Meetings and Quorums**

875 **Part A: Regular Chapter Meetings**

876 The Chapter shall hold four (4) regular Chapter meetings a year, unless the Chair of the Chapter's
877 Region approves fewer regular Chapter meetings. The regular Chapter meetings should be

878 scheduled to permit timely discussion of matters to be considered by the national Board of Directors
879 at its meetings. One (1) of these meetings shall be to elect Chapter officers and directors for the
880 subsequent year.

881

882 All regular Chapter meetings shall be open to all Designated Members, Candidates, Practicing
883 Affiliates and Affiliates belonging to the Chapter.

884 **Part B: Special Chapter Meetings**

885 A special Chapter meeting shall be called by the Chapter Secretary upon receipt of a written request
886 signed by the Chapter President, the Chapter Board of Directors, or at least ten percent (10%) of the
887 combined number of the Designated Members, Candidates, Practicing Affiliates and Affiliates
888 belonging to the Chapter.

889

890 Within seven (7) days after receipt of any such written request, the Chapter Secretary shall schedule
891 a special Chapter meeting. Notice of such a meeting shall be delivered in writing to all Designated
892 Members, Candidates, Practicing Affiliates and Affiliates belonging to the Chapter. This written notice
893 shall specify the date, time, place and purpose of the special meeting. The date selected for the
894 special Chapter meeting shall be at least ten (10) days but no more than twenty (20) days from the
895 date of the transmission of the notice

896

897 All special Chapter meetings shall be open to all Designated Members, Candidates, Practicing
898 Affiliates and Affiliates belonging to the Chapter.

899 **Part C: Quorum**

900 A quorum for any regular or special Chapter meeting shall be those Designated Members,
901 Candidates, Practicing Affiliates and Affiliates that belong to the Chapter who are present and voting
902 at the meeting. The Designated Members, Candidates, Practicing Affiliates and Affiliates may take
903 action at a meeting at which a quorum is present upon a majority vote of the Designated Members,
904 Candidates, Practicing Affiliates and Affiliates present, unless a different requirement is prescribed by
905 these Bylaws. A meeting at which a quorum is initially present may continue to transact business,
906 notwithstanding the withdrawal of any Designated Members, Candidates, Practicing Affiliates or
907 Affiliates, if any action taken is approved by a majority of the required quorum for that meeting or by a
908 majority of the remaining individuals, whichever is greater.

909 **Part D: Joint Meetings**

910 Notice of joint meetings of Chapters with other organizations shall be given to national headquarters
911 no fewer than thirty (30) days prior to the date of the meeting to avoid conflicts with the national
912 meeting schedule. Joint meetings shall be publicly announced after the proper notice to the national
913 headquarters.

914 **Part E: Robert's Rules of Order**

915 All meetings are to be conducted according to *Robert's Rules of Order, Newly Revised*.
916

917

918 **ARTICLE XI**
919 **Rhode Island Branch Chapter**
920

921 **Part A: Name**

922 The name of this organization is the Rhode Island Branch Chapter (hereinafter referred to as
923 “Branch”) of the Massachusetts and Rhode Island Chapter of the Appraisal Institute (hereinafter
924 referred to as “Chapter”).

925 **Part B: Boundaries**

926 The territorial jurisdiction assigned to this Branch by the Board of Directors the Appraisal Institute is
927 the State of Rhode Island.

928 **Part C: Procedures and Directives**

929 The Procedures and Directives of the Branch Chapter (and any proposed changes to the Procedures
930 and Directives) shall be approved by a majority vote of the Chapter Board of Directors present and
931 voting at a quorum meeting and must be consistent with the Chapter Bylaws.

932 **Part D: Branch Chapter**

933 Designated Members, Candidates, Practicing Affiliates and Affiliates belonging to the Chapter who
934 reside or work in the territory covered by the Branch Chapter shall deliver in writing to the Chapter
935 Secretary a declaration whether they wish to be included on the list of Designated Members,
936 Candidates, Practicing Affiliates and Affiliates belonging to the Branch Chapter.

937 **Part E: Branch Chapter Leadership**

938 The leadership of the Branch Chapter shall consist of a Chair, a Vice Chair and an Advisory Board. A
939 member of the Branch Chapter shall be eligible to serve as Chair, Vice Chair, or Advisory Board
940 member if he or she meets the requirements set forth in these Bylaws. The Branch leadership will be
941 elected by the Branch Chapter membership.

942 **Part F: Removal**

943 A Branch Chair, Vice Chair, or Advisory Board member shall be automatically removed if he or she:

- 944
- 945 1) ceases to meet any of the service eligibility requirements set forth in these Bylaws; or
 - 946
 - 947 2) receives a publishable disciplinary action by Appraisal Institute.
 - 948

949 In the event of removal under this Part, the position shall be filled in the manner that the position was
950 filled originally under these Bylaws.

951 **Part G: Branch Chapter Chair**

952 The Branch Chapter Chair shall be a Designated Member elected by the Branch membership. The
953 term of office for a Branch Chapter Chair shall be one (1) year. The Branch Chapter Chair shall be
954 limited to three (3) years of continuous service.

955

956 The Chair of the Branch Chapter will be a voting member of the Chapter’s Board of Directors.
957

958 The Chair, with the advice of the Advisory Board, shall recommend members of the Rhode Island
959 Branch Chapter for service on the Chapter Education Committee, Government Relations Committee,
960 and Candidate Guidance Committee.

961
962 The Chair, with the advice of the Advisory Board, shall recommend a member of the Rhode Island
963 Branch Chapter for service on the Hewitt Fund Committee.

964 **Part H: Branch Chapter Vice Chair**

965 The Branch Chapter Vice Chair shall be a Designated Member elected by the Branch membership.
966 The term of office for a Branch Chapter Vice Chair shall be one (1) year.

967 **Part I: Branch Chapter Advisory Board**

968 The Branch Chapter shall maintain an Advisory Board consisting of three (3) individuals elected by
969 the Designated Members, Candidates, Practicing Affiliates and Affiliates belonging to the Branch
970 Chapter. Branch Chapter Advisory Board members shall be elected to serve staggered three (3) year
971 terms. Designated Members or Candidates are eligible to serve on the Advisory Board, as regulated
972 by Article IV of the Chapter Bylaws.

973
974 Any Branch Chapter Advisory Board member may be appointed by the Branch Chapter Chair to
975 perform the duties of Secretary/Treasurer.

976 **Part J: Branch Chapter Meetings**

977 The Branch Chapter shall hold a minimum of two (2) meetings a year. Additional Branch Chapter
978 meetings shall be at the discretion of the Branch Chapter Chair and the Branch Chapter Advisory
979 Board. The location of each Branch Chapter meeting shall be determined by the Branch Chapter
980 Chair and Vice Chair.

981
982 Joint meetings of the Branch Chapter and Chapter shall be held at least once a year. The Chair and
983 Vice Chair of the Branch Chapter shall each attend at least one Chapter meeting per year.

984
985 This requirement does not preclude the Rhode Island Branch Chapter from hosting additional local
986 functions or gatherings

987 **Part K: Branch Chapter Funding**

988 Chapter dues or service fees shall be paid only to the Chapter. The Chapter shall allocate \$500 for
989 the Branch Chapter as its initial budget. The Chapter shall control the funding of all monies to the
990 Branch Chapter. The Branch Chapter shall operate within its own budget as approved by the Chapter
991 Board of Directors.

992 **Part L: Branch Chapter Reports**

993 All Branch Chapter reports, programs, minutes or newsletters shall be transmitted to the Chapter
994 President.

995 **Part M: Hope Scholarship**

996 The Hope Scholarship was established with the merger of the Massachusetts Chapter and the Rhode
997 Island Chapter on January 1, 2013. For a period of five (5) years, the Hope Scholarship shall provide
998 financial support to RI Branch Candidates taking Appraisal Institute courses leading to Appraisal
999 Institute designations. The Hope Scholarship will sunset on December 31, 2017. The total
1000 expenditure of scholarship funds for the Hope Scholarship fund cannot exceed \$30,000 over the five-
1001 year period.

1002

1003 The Hope Scholarship Committee will administer a Hope Scholarship program through the Hewitt
1004 Fund.

1005
1006 The Hope Scholarship Committee shall be composed of three (3) members of the RI Branch.
1007 The members of the Hope Scholarship Committee shall be appointed by the Chair of the RI Branch.

1008 **Part N: Nominations and Elections**

1009 The Branch shall annually create a chapter Nominating Committee consisting of three (3) Designated
1010 Members.

1011
1012 The Nomination Committee shall consist of the immediate past Chair of the Branch, one (1) member
1013 appointed by the Advisory Board, and one (1) member elected by the Branch membership at a
1014 Branch membership meeting. Nominations for the elected member shall be made from the floor. The
1015 immediate past Chair of the Branch shall serve as the Chair of the Nomination Committee or appoint
1016 one member of the Committee to serve as Chair.

1017
1018 Each year the Chapter Nominating Committee shall prepare a slate consisting of at least one (1)
1019 nominee for Chair, Vice Chair and each vacancy on the Branch Advisory Board to be filled for the
1020 succeeding year.

1021
1022 The Nominating Committee shall report a slate to the Branch Advisory Board 30 days before
1023 elections. The Chair shall deliver the Nominating Committee Report to the membership 25 days
1024 before the elections.

1025
1026 Branch elections shall be held prior to June 30 each year. Branch elections may be conducted at a
1027 general membership meeting, by mail ballot or by electronic means.

1028
1029 The election shall be conducted held prior to June 30th of each year.

1030
1031 Immediately upon completion of the annual election, the Executive Director shall provide notice
1032 delivered in writing to the Board of Directors of the Chapter and Branch membership.

1033
1034 In the event that a vacancy occurs in any Branch office, the remaining branch officers and Advisory
1035 Board members, by majority vote, shall fill the vacancy. The member elected in this manner shall
1036 serve until the remainder of the unexpired term is filled by election as set forth above.

1037 **ARTICLE XII**

1038 1039 **Chapter Publications**

1040 **Part A: Chapter Directory**

1041 If the Chapter publishes a directory for Designated Members, Candidates, Practicing Affiliates and
1042 Affiliates belonging to the Chapter, and for local users of appraisal services, the directory may include
1043 list(s) of individuals in one or more of the following categories: Designated Members, Candidates,
1044 Practicing Affiliates and Affiliates in the Chapter. Any list(s) that includes individuals in more than one
1045 of these categories shall identify in which category each individual falls. A copy of any Chapter
1046 directory must be forwarded to the Chief Executive Officer of the Appraisal Institute.

1047 **Part B: Chapter Newsletter**

1048 If the Chapter publishes a newsletter for Designated Members, Candidates, Practicing Affiliates and
1049 Affiliates in the Chapter, and other interested parties, a copy of such Chapter newsletter must be
1050 delivered in writing to the Chief Executive Officer of the Appraisal Institute.

1051 **Part C: Chapter Website**

1052 Each Chapter shall establish and maintain a website to provide information for use by Designated
1053 Members, Candidates, Practicing Affiliates and Affiliates in the Chapter, and other interested parties.

1054

1055

1056 **ARTICLE XIII**

1057

1058 **Restrictions Upon the Powers of Chapters**

1059 **Part A: General Limitation**

1060 All actions taken by a Chapter that are not required or authorized by the national Bylaws, Regulations
1061 and policies of the Appraisal Institute shall be voidable by the national Board of Directors. A Chapter
1062 shall not act in a manner that is inconsistent with the national Bylaws, Regulations and policies of the
1063 Appraisal Institute. A Chapter shall not speak or act in a manner that jeopardizes the not-for-profit
1064 status of the Appraisal Institute and its Chapters.

1065 **Part B: Adoption and Amendment of Chapter Bylaws**

1066 At the first Chapter meeting after being chartered, each Chapter shall adopt its own Chapter Bylaws.
1067 Such Chapter Bylaws shall be consistent with the Articles of Incorporation, the national Bylaws, the
1068 Regulations and policies of the Appraisal Institute. Within thirty (30) days of their adoption, the
1069 Chapter Secretary shall deliver in writing to the Chief Executive Officer of the Appraisal Institute such
1070 Chapter Bylaws.

1071

1072 Each Chapter may, by a majority vote of those Designated Members, Candidates, Practicing Affiliates
1073 and Affiliates present and voting at a regular or special Chapter meeting called for this purpose,
1074 amend its Bylaws. However, notice of the proposed changes shall be delivered in writing to the
1075 Designated Members, Candidates, Practicing Affiliates and Affiliates of the Chapter no fewer than
1076 fourteen (14) days prior to the meeting, and the amended Bylaws shall be consistent with the Articles
1077 of Incorporation, national Bylaws, Regulations and policies of the Appraisal Institute. Within thirty (30)
1078 days after their amendment, the Chapter Secretary shall deliver in writing to the Chief Executive
1079 Officer of the Appraisal Institute the amended Chapter Bylaws.

1080

1081 Amendments to Chapter Bylaws to ensure consistency with the Articles of Incorporation, national
1082 Bylaws, Regulations and policies of the Appraisal Institute shall not require approval of the
1083 Designated Members, Candidates, Practicing Affiliates and Affiliates belonging to the Chapter.

1084

1085 Each Chapter Bylaws, and any amendments thereto, shall be reviewed for consistency as described
1086 above. Any Chapter Bylaws that is inconsistent with the Articles of Incorporation, the national Bylaws
1087 any Regulation or any policy of the Appraisal Institute shall be void and of no force or effect. If the
1088 Appraisal Institute determines that the Chapter Bylaws are inconsistent, the Appraisal Institute shall
1089 deliver in writing notice to the Chapter that it has ninety (90) days to correct the inconsistency. If the
1090 Chapter refuses or fails to comply, the appropriate Regional Chair shall be notified and the Chapter's
1091 regional representation shall be suspended. Continued failure to comply by the Chapter shall be
1092 cause for the national Board of Directors to suspend or revoke the Chapter's charter.

1095 **Part C: Restriction Upon Committing the Appraisal Institute**

1096 A Chapter shall not commit the Appraisal Institute to any financial obligation, or to any other obligation
1097 whatsoever, unless such commitment is authorized in advance in writing by the national Board of
1098 Directors.

1099 **Part D: Acting in the Name of the Appraisal Institute**

1100 A Chapter shall not speak for or act in the name of the Appraisal Institute without the prior written
1101 approval of the national Board of Directors.

1102 **Part E: Acting in the Name of the Chapter**

1103 When Chapter officers act or speak for the Chapter, the full name of the Chapter shall be used to
1104 avoid interpretation of such actions or statements as official actions or statements of the Appraisal
1105 Institute.

1106 **Part F: Restriction Upon Incorporation**

1107 No Chapter existing on January 1, 1991, which has not been previously incorporated, nor any
1108 Chapter chartered subsequent to that date, shall cause or permit itself to be incorporated under any
1109 state or federal law. A Chapter existing on January 1, 1991, which has been previously incorporated,
1110 shall be allowed to remain incorporated provided it meets the requirements set forth below.

1111
1112 An incorporated Chapter's Articles of Incorporation shall be approved by the national Board of
1113 Directors of the Appraisal Institute. If deemed necessary by the national Board of Directors, the
1114 incorporated Chapter's Articles of Incorporation shall be amended prior to approval. An incorporated
1115 Chapter must file all tax returns and corporate documents as required by applicable law and must
1116 forward copies of all such filings within thirty (30) days to the Chief Executive Officer of the Appraisal
1117 Institute. An incorporated Chapter shall enter into a license agreement with the Appraisal Institute for
1118 the use of the Appraisal Institute's trade name, trademark, service marks and collective marks.
1119 Failure to provide copies of its Articles of Incorporation to the national Board of Directors for review,
1120 failure to file the necessary corporate and tax documents or failure to otherwise conform to the
1121 national Bylaws, Regulations and policies of the Appraisal Institute shall be cause for the national
1122 Board of Directors to require the incorporated Chapter to dissolve its corporate status.

1123 **Part G: Use of Chapter Funds**

1124 All funds of a Chapter shall be used to carry out the purposes of the Chapter. No Chapter funds shall
1125 be diverted from such purposes for the personal benefit of any individual. Chapters are encouraged to
1126 maintain sufficient funds in reserve to cover six months, but no more than one year, of Chapter
1127 operating expenses.

1128 **Part H: Chapter Education Trust Funds**

1129 To establish a Chapter Education Trust Fund, the Chapter must first receive the written approval of
1130 the national Board of Directors after consideration by the national Finance Committee.

1131
1132 In reviewing the request of a Chapter for permission to establish an education trust fund, the national
1133 Board of Directors and the national Finance Committee shall consider: (1) the adequacy of the
1134 Chapter's operating funds; (2) the proposed rules and regulations of the Chapter for establishing and

1135 administering the fund; (3) the impact on the Appraisal Institute Education Trust; and (4) such other
1136 matters as may be appropriate.

1137

1138 This provision does not prohibit a Chapter from segregating on its books a portion of the Chapter
1139 funds for educational purposes.

1140

1141

1142 **ARTICLE XIV**

1143

1144 **Suspension or Revocation of Charter**

1145 **Part A: Suspension or Revocation for Cause**

1146 The national Board of Directors may suspend or revoke a Chapter's charter for cause after six (6)
1147 months notice by a two-thirds (2/3) vote of those Directors present at a regular or special meeting for
1148 any of the following reasons:

- 1149
- 1150 a) failure to abide by the Bylaws, Regulations and policies of the Appraisal Institute;
 - 1151
 - 1152 b) failure to abide by the Bylaws of the Chapter itself;
 - 1153
 - 1154 c) retention on the Chapter roster of any person who is not a Designated Member, Candidate,
1155 Practicing Affiliate or Affiliate belonging to the Appraisal Institute after proper notification by the
1156 Chief Executive Officer of the Appraisal Institute;
 - 1157
 - 1158 d) failure to maintain the minimum number of Designated Members, Candidates, Practicing Affiliates
1159 and Affiliates necessary for chartering as required by Appraisal Institute Regulation No 8;
1160 however, this provision shall not apply to the Chapters of the American Institute of Real Estate
1161 Appraisers or the Society of Real Estate Appraisers that existed on December 31, 1990, nor shall
1162 this provision apply to Chapters created by the merger of such existing Chapters prior to June 21,
1163 1997;
 - 1164
 - 1165 e) failure to abide by any license agreement between the Appraisal Institute and an incorporated
1166 Chapter; or
 - 1167
 - 1168 f) other good cause at the direction of the national Board of Directors.
 - 1169

1170 The Chapter shall be entitled to be heard at the meeting of the national Board of Directors at which
1171 revocation or suspension is considered. The decision of the national Board of Directors shall be final
1172 and conclusive.

1173 **Part B: Surrender of Charter**

1174 The surrender of a charter by action of two-thirds (2/3) of the Chapter Designated Members,
1175 Candidates, Practicing Affiliates and Affiliates present at a Chapter meeting called for such purpose
1176 shall bring about automatic cancellation.

1177 **Part C: Disposition of Assets**

1178 In the event of a revocation, surrender or dissolution of a Chapter, the assets of the Chapter shall be
1179 transferred to the Appraisal Institute. If two (2) or more Chapters merge, the assets of the Chapters
1180 shall be merged. If one (1) Chapter splits into two (2) or more smaller Chapters, the assets of the
1181 original Chapter shall first be used to retire any indebtedness of such Chapter, and the balance of the
1182 funds shall then be reallocated to the new Chapters on a per capita Active Designated Member basis.

1183 11/30/12

1184 **ARTICLE XV – HEWITT SCHOLARSHIP COMMITTEE**

1185
1186 **A. Purpose**

1187
1188 The purpose of the John D. Hewitt Memorial Scholarship Fund is to honor the memory of John D.
1189 Hewitt, MAI, SRPA (1911-1981) by promoting appraisal education leading to Appraisal Institute
1190 professional designations and continuing education in the Appraisal Institute.

1191
1192 John D. Hewitt was an outstanding appraiser, educator and family man. He served as President of
1193 the New England Chapter of the American Institute of Real Estate Appraisers in 1974, and the
1194 Eastern Massachusetts Chapter of the Society of Real Estate Appraisers in 1978-1979. He was a
1195 member of the Education Committees of both organizations for many years, and for over twenty
1196 years, he taught real estate appraisal courses throughout New England. These organizations
1197 consolidated and are now the Appraisal Institute.

1198
1199 **B. Establishment**

1200
1201 The John D. Hewitt Memorial Scholarship Fund (herein after referred as the Fund), is hereby
1202 established upon the following terms and conditions:
1203

1204 **C. Administration**

- 1205
1206 1. The Fund shall be administered by the Hewitt Committee (hereinafter Hewitt Committee) of
1207 the Massachusetts and Rhode Island Chapter of the Appraisal Institute (herein after referred
1208 to as the Chapter) or successor Chapter consisting of seven members as follows:
1209
1210 a. The President of the Chapter, for the duration of his or her term; to be succeeded by each
1211 successive person holding such office for the duration of his or her term;
1212
1213 b. The Vice-President of the Chapter for the duration of his or her term; to be succeeded by
1214 each successive person holding such office for the duration of his or her term;
1215
1216 c. Two lifetime members, Robert McCarthy, MAI and Paul Reynolds, SRPA with full voting
1217 rights.
1218
1219 d. An eligible individual who is a Rhode Island resident and belongs to the Rhode Island Branch
1220 shall be appointed by the Board of the Rhode Island Branch to serve a three year term.
1221
1222 e. An eligible individual who belongs to the Chapter shall be appointed by the Board of Directors
1223 of the Chapter for a three-year term.
1224
1225 f. An eligible individual who belongs to the Chapter shall be elected for a three year term by a
1226 majority vote of the Hewitt Committee.
1227
1228 2. An eligible individual shall be an individual belonging to the chapter who meets the eligibility
1229 requirements set forth in the Appraisal Institute Bylaws and Regulation 8.
1230
1231 3. In the event a lifetime member cannot serve or declines to serve on the Hewitt Committee,
1232 the position will be replaced by an eligible individual elected by the Hewitt Committee. The
1233 individual shall be elected by a vote of the majority of the Hewitt Committee and serve a three
1234 (3) year term.
1235
1236 4. In the event the President and/or the Vice President of the Chapter are unable to serve on

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the Hewitt Committee, another Chapter Officer shall be appointed by the Chapter Board of Directors shall replace the President and/or the Vice President.

5. No one person shall serve more than two consecutive three-year terms, nor shall any such person serve more than six consecutive years. Lifetime members shall serve lifetime terms.
6. The Chairperson of the Committee shall be the President of the Chapter. If the President is unavailable, the Vice President shall be the Chairperson. If the President and the Vice President are both unavailable, the Chapter Officer appointed by the Chapter Board of Directors to replace the President's position on the committee shall serve as the Chairperson of the Committee.
7. The Chapter Executive Director shall note all meetings, elections, awards and contributions to the Hewitt Fund and shall maintain permanent records pursuant to the Appraisal Institute Record Retention Policy or for at least five (5) years whichever is the greater retention period.
8. Should a Hewitt Committee member not perform his/her duties for any reason and/or miss 3 unexcused consecutive meetings, the Committee may, upon a majority vote of the remainder, remove and replace that member on the Committee.
9. In the event of a deadlock of Hewitt Committee members voting, the chapter's current Region Chair of the Appraisal Institute shall be asked to cast a deciding vote.
10. The Committee members shall serve without compensation.
11. The Committee may expend portions of the Hewitt Fund for reasonable operating expenses as needed.

D. Funding

1. Hewitt Funds for operations and the furtherance of appraisal education may be accepted from any source at any time, subject to the Hewitt Committee's discretion.
2. The Hewitt Committee, at its discretion, shall also have the right to accept contributions designated for a special purpose, and so distribute these funds.
3. Monies received for the Hewitt Fund shall be turned over to the Treasurer of the Chapter, to be deposited into a separate account, designated as the John D. Hewitt Memorial Scholarship Fund. The money shall be invested in accordance with the same fiduciary requirements governing the Chapter.
4. The Treasurer of the Chapter may report from time to time as to the Hewitt Fund's financial condition as the Committee sees fit, except that a formal reporting in writing or by electronic communication shall be made at least annually to the Hewitt Committee.

E. Voting

1. Unless otherwise specified, all actions of the Hewitt Committee shall be by a majority vote of the Committee.
2. The vote of any Hewitt Committee member may be in writing or electronic communication, provided the same is submitted to the Committee Chairperson in a timely manner.

- 1291 3. Any action required or permitted to be taken at any meeting of the Hewitt Committee may be
1292 taken without a meeting if a written or electronic consent thereto is forwarded by all the Hewitt
1293 Committee members and such consent is filed with the records of the meeting of the
1294 Committee. Such consent shall be treated for all purposes as a vote at the meeting.
1295

1296 **F. Notice of Meeting**

- 1297 1. The Chairperson, or person designated by him or her shall notify all members of the Hewitt
1298 Committee in writing or by electronic communication at least seven (7) days in advance,
1299 provided that:
1300
1301 a. Telephonic notice shall be permitted, providing all Hewitt Committee members acknowledge
1302 the same in writing or by electronic communication;
1303
1304 b. Meetings on shorter notice than seven (7) days may be held provided all Hewitt Committee
1305 members agree in writing or by electronic communication;
1306
1307 2. All said writings or electronic communications shall be kept in the Hewitt Committee's
1308 records.
1309
1310

1311 **G. Awards**

- 1312 1. The amount, manner and frequency of educational expenditures shall be determined solely
1313 by the Hewitt Committee, whose decisions shall be final. The Treasurer of the Chapter, on
1314 the direction of the Committee Chairperson, shall expend those funds in conformance with
1315 the Hewitt Committee's intention.
1316
1317 2. The Hewitt Committee shall, from time to time, announce their intention to receive
1318 applications for scholarships or expend funds for the furtherance of appraisal education
1319 through public notice promulgated by the Chapter.
1320
1321 3. All awards granted prior to December 31, 2017 shall be as follows: payments made to Rhode
1322 Island residents shall be dispersed from the Hope Fund. All other awards shall be dispersed
1323 from the Hewitt Fund.
1324
1325 4. Effective January 1, 2018 all awards shall be dispersed from the Hewitt Fund.
1326
1327 5. No individual shall be denied a scholarship on the basis of race, color, nationality, ethnicity,
1328 religion, sex, age, sexual orientation or disability.
1329
1330 6. No member of the Hewitt Committee shall be eligible for a scholarship or participate in the
1331 consideration of a scholarship application by a family member or a business associate.
1332
1333
1334

1335 **H. Liability**

1336 Neither the Chapter, its officers, members, Candidates, Practicing Affiliates, Affiliates, employees,
1337 agents, nor the members of the Committee shall be in any way liable for any acts or omissions,
1338 including investment and award decisions, relative to the performance of their duties as to the Hewitt
1339 Fund, provided, however, such individual was attempting in good faith to act according to the Bylaws
1340 and Regulations of the Appraisal Institute, and each shall be indemnified and held harmless by the
1341 Hewitt Fund as to all expenses reasonably incurred in connection with any action or suit brought
1342 against an indemnified party by reason of their position or the performance of their duties relative to
1343 the Hewitt Fund.
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I. Modifications

The duly elected members of the Hewitt Committee may modify terms and conditions hereof, but only upon the written approval of the Board of Directors of the Chapter.

J. Dissolution

1. If, by unanimous vote of the Hewitt Committee and upon the written approval of the Chapter Board of Directors, it is determined to dissolve the Hewitt Fund, the Hewitt Committee shall spend down the then balance of the Hewitt Fund by expending funds promoting appraisal education leading to Appraisal Institute professional designations and continuing education in the Appraisal Institute from the principal until exhausted in the timeliest manner.
2. In no event shall any of the Hewitt Fund revert to the use of the Chapter for operations.