

**BYLAWS OF
COMMERCIAL REAL ESTATE WOMEN NETWORK
AMENDED AND RESTATED AS OF JUNE 22, 2018**

**ARTICLE I
NAME AND OFFICES**

Section 1. Name.

The name of the corporation is Commercial Real Estate Women Network (“**CREW Network**”), formerly incorporated as National Network of Commercial Real Estate Women. The corporation shall do business under the name CREW Network. The name of the corporation was changed by amendment to the Articles of Incorporation filed to be effective September 6, 2011. These bylaws have been previously amended and restated effective as of October 24, 2012.

Section 2. Offices.

CREW Network may have offices at such places as the Board of Directors (the “**Board**”) determines or the affairs of CREW Network may from time to time require.

**ARTICLE II
STATEMENT OF PURPOSE; POLICIES AND PROCEDURES**

Section 1. Stated Purposes. The purposes of CREW Network are:

- (a) To provide a communication network among its Chapters and Members (each as defined below) in the field of commercial real estate;
- (b) To encourage and promote business and professional opportunities for Members in the field of commercial real estate;
- (c) To provide organizational and developmental support to its Chapters and prospective Chapters;
- (d) To further the professional development and expertise of Members through educational opportunities;
- (e) To acknowledge and publicize the accomplishments of women in the field of commercial real estate;
- (f) To promote the highest professional standards among Chapters and Members; and
- (g) To do such other activities as are permissible under the Code and the D.C. Act (as those terms are defined below).

Section 2. Restriction on Permitted Purposes.

CREW Network’s purposes include only those purposes that are permitted under Section 501(c)(6) of the Code and under the District of Columbia Nonprofit Corporation Act, (the “**D.C. Act**”), including those purposes stated in Section 1 of this Article II, and shall engage exclusively in such activities as may qualify it as an organization described in Section 501(c) (6) of the Internal Revenue

Code of 1986, as amended, as it now exists or may hereafter be amended (the "**Code**") and exempt from taxation under Section 501(a) of the Code.

Section 3. Governance.

The Board shall address from time to time certain governance matters by the adoption of policies and procedures ("**Policies and Procedures**") which set forth the fees, dues, benefits, guidelines for membership, the procedures for appointing alternate and substitute or replacement delegates to CREW Network's Council of Delegates (as defined below), and such other provisions as the Board shall deem advisable for the effective operation of CREW Network. Policies and Procedures adopted by the Board shall be provided to the Chapters and Members and shall be binding upon the Chapters and Members. The Board may revise Policies and Procedures in its discretion so long as (a) revisions are consistent with the purposes of CREW Network and (b) the revised Policies and Procedures are provided to the Chapters and Members at least thirty (30) days before they become effective.

**ARTICLE III
MEMBERS**

Section 1. Composition.

CREW Network shall consist of (a) organizations ("**Chapters**") which, (b) individual members of Chapters who, and (c) as appropriate, individuals (herein called "**Members at Large**") who (i) shall meet the membership qualifications set forth in these Bylaws and in the Policies and Procedures; (ii) shall be admitted to CREW Network in accordance with these Bylaws and the Policies and Procedures; and (iii) shall not have been expelled or otherwise terminated from membership pursuant to the terms of these Bylaws or the Policies and Procedures. The term "**Chapters**" as used in these Bylaws refers to organizations (formerly called "**Member Organizations**") who meet the eligibility requirements of these Bylaws and the Policies and Procedures. The term "**Members**" as used in these Bylaws refers to individual members of Chapters and Members at Large. Any individual classified as a member of a Chapter is a member of CREW Network and must meet the qualifications as stated above.

Section 2. Eligibility - Chapters.

To qualify for membership as a Chapter of CREW Network an organization must include individual members, the majority of whom:

- (a) Have at least 5 years' work experience in a qualified field of commercial real estate (as defined in the Policies and Procedures); and
- (b) Meet the requirements for Chapter status that are set forth in the Policies and Procedures.

Section 3. Eligibility - Members at Large.

To qualify for membership as a Member at Large, an individual:

- (a) Shall not be located in a geographic area where there is an active Chapter;
- (b) Shall be currently employed in a qualified field of commercial real estate (as defined in the Policies and Procedures); and
- (c) Shall meet other requirements for Member at Large qualifications as set forth in the Policies and Procedures.

Section 4. Application for Membership.

An organization applying as a Chapter or an individual applying as a Member at Large shall apply for membership in CREW Network by submission of the corresponding application and such supporting data as the Board may require in accordance with the Policies and Procedures. Membership in CREW Network shall not become effective unless and until an organization or individual is approved for membership pursuant to these Bylaws.

CREW Network adheres to equal opportunity standards. It is the policy of CREW Network to encourage and support membership and participation opportunities in CREW Network regardless of race, religion, color, national origin, sex, sexual orientation, handicap, age, or political affiliation.

Section 5. Maintenance of Good Standing.

(a) Chapters. To remain in good standing, a Chapter must:

- (i)** Maintain compliance with the membership eligibility requirements;
- (ii)** Pay all dues when due; and
- (iii)** Be present, through at least one of its Delegates, at each of the regular meetings of the Council per calendar year which have been called pursuant to the terms of these Bylaws.

(b) Members at Large. To remain in good standing, a Member at Large must:

- (i)** Maintain compliance with the membership eligibility requirements; and
- (ii)** Pay all dues when due.

Section 6. Expulsion of a Chapter.

If a Chapter is not in good standing, the Board shall direct the CEO to send the Chapter a notice of noncompliance. Such notice shall address the following:

(a) Failure to pay dues. If the failure to remain in good standing is a result of a failure of the Chapter to pay outstanding dues when due, the notice of noncompliance shall state:

- (i)** The amount of the outstanding dues;
- (ii)** The late charge amount;
- (iii)** The date that the dues were due; and
- (iv)** That if the Chapter fails to pay such dues and late charge in full within ninety (90) days after the due date, or within thirty (30) days from the date that the notice of noncompliance is received, whichever date is later, the Chapter may be expelled by the Board without the right to any further notice or to a hearing.

(b) Failure to comply with membership eligibility requirements. If the failure to remain in good standing is a result of a failure of a Chapter to maintain compliance with the membership eligibility requirements, the notice of noncompliance shall specify the membership eligibility requirement(s) which the Chapter has failed to satisfy and shall provide for a period ninety (90) days from the notice within which the Chapter must return to full compliance. If the Chapter fails to return to full compliance with the membership eligibility requirements at the expiration of such time period but demonstrates that it has

commenced curing the noncompliance and is diligently pursuing such cure, the CEO, at the direction of the Board, may, by written notice to the Chapter, extend the cure period for up to one (1) year from the date of the original notice. If the Chapter fails to cure the non-compliance within such extended period, the Chapter may be expelled by the Board, subject to the provisions of Subsections (d) and (e) below.

- (c) **Failure to be represented at Council meetings.** If the failure to remain in good standing is a result of a failure of the Chapter to cause its Delegate(s) to attend the required Council meetings, the notice of noncompliance shall specify the Council meetings at which no Delegate of the Chapter was present and shall note the obligations to be met by the Chapter in order to not be expelled from CREW Network.
- (d) **Hearings before the Board.** The original notice of noncompliance [if the failure to remain in good standing is due to nonattendance of its Delegate(s) at Council meetings under Section 6(c) above], or the second notice of noncompliance [if the failure to remain in good standing is a result of the failure to maintain compliance with the membership eligibility requirements under Section 6(b) above], shall contain the date, time and place at which the expulsion of the Chapter will be considered by the Board. At the hearing before the Board, the Chapter being considered for expulsion shall have the right to present evidence (in person, by conference telephone, or other means acceptable to the Board) which is, in the reasonable opinion of the Board, relevant to the proposed expulsion.
- (e) **Expulsion vote by the Council.** If the Board recommends expulsion, the recommendation shall be forwarded to the Council for action. The affirmative vote of at least two-thirds (2/3) of all votes entitled to be cast by the Delegates present at a meeting at which a quorum of Chapters is present shall be required to expel a Chapter for any reason other than failure to pay outstanding dues.
- (f) **Expulsion of a Member at Large.** A Member at Large who fails to remain in good standing as a result of failure to pay outstanding dues prior to delinquency, or failure to maintain compliance with the membership eligibility requirements, will be expelled in accordance with the Policies and Procedures.

Section 7. Withdrawal of Chapters or Members at Large.

A Chapter or Member at Large may withdraw from membership in CREW Network upon 30 days written notice to the Board. Dues previously paid prior to withdrawal will not be prorated or refunded for the membership year in effect at the time of withdrawal. A withdrawing Chapter or Member at Large shall pay all accrued dues and penalty charges, if any. This obligation survives withdrawal.

Section 8. Restrictions on Use of Name and Membership Information.

Any Chapter which, or Member at Large who, has been expelled or has withdrawn from CREW Network, and any Member who has been expelled or has withdrawn from a Chapter (in any event, a “**Former Member**”) shall not be entitled to hold itself or herself out or represent itself or herself as a Chapter or as an individual Member of CREW Network and shall immediately cease using, terminate and remove all representations or references to any affiliation with CREW Network. All information relating to Chapters or individual Members of CREW Network, including common-law or statutory trademark, tradename and other intellectual property belonging to CREW Network, is intended solely for the use of CREW Network, Chapters, and Members.

Section 9. Reinstatement of Chapters or Members at Large.

A Former Member may reapply for membership in CREW Network at any time it or the individual (as applicable) meets the membership eligibility requirements. The procedure in connection with a reapplication shall be the same as the procedure for an initial application.

**ARTICLE IV
THE COUNCIL**

Section 1. Composition; Primary Purpose.

The Council shall be comprised of persons designated by each Chapter to act as its delegates to the Council ("**Delegate(s)**"). Each Chapter shall be represented by two (2) Delegates. Members At Large will not have a representative on the Council. The Council shall: (a) elect (and remove, if necessary) the Officers and Directors of CREW Network in accordance with these Bylaws and the Policies and Procedures; (b) approve amendments to these Bylaws; (c) approve new Chapters; (d) expel Chapters (except as otherwise provided in these Bylaws); (e) elect the Nominating Committee described in Article V, Section 5 of these Bylaws; (f) approve other items as set forth in these Bylaws; and (g) serve in an advisory capacity to the Board, as representatives of the Chapters and as ambassadors for CREW Network to the Chapters.

Section 2. Voting Rights.

- (a) **Voting by Delegates.** Each Delegate to the Council shall be entitled to one (1) vote on any and all matters submitted to a vote of the Council. Except as specifically set forth in these Bylaws, voting shall be in person; provided, however, if both of the Delegates to which a Chapter is entitled are not present at a meeting, the Chapter's Delegate who is present shall have the right and power to cast all votes entitled to be cast by the Chapter. Except as otherwise provided by the D.C. Act, the Articles of Incorporation or these Bylaws, with respect to any matter submitted to a vote at a meeting of the Council, the affirmative vote of a majority of the Delegates present at such meeting shall constitute the act of the Delegates (and, therefore, the act of the Chapters), so long as a quorum of the Chapters is present in accordance with Article IV, Section 5 hereof.
- (b) **No Voting by Non-Delegates.** Neither the President nor the President Elect shall be entitled to vote on any matter submitted to a vote of the Council except in the limited circumstances set forth in Section 2(d) and Section 5 of this Article. No other Officer or Director of CREW Network shall be entitled to vote on any matter submitted to a vote of the Council.
- (c) **Actions Without a Meeting.** Any action requiring the vote of the Delegates may be taken as provided in Article IV, Section 7 of these Bylaws.
- (d) **Voting for Election of Board of Directors.** The President Elect and each Delegate to the Council shall be entitled to one (1) vote in each vote taken to elect the slate of President Elect and Directors of CREW Network, with the noted exception set forth in Section 2(a) of this Article.

Section 3. Meetings.

Regular meetings of the Council shall be held a minimum of two (2) times each year at such times and at such places as shall be determined by the Council or the Board. One of such regular meetings, which shall constitute the annual meeting of CREW Network (herein the "**Annual Meeting**"), shall be held during the latter half of the calendar year. New Officers and Directors elected during the most recent election shall be announced at the Annual Meeting. Special meetings of the Council may be

called by a majority of the Board or by Delegates having one-third (1/3) or more of all the votes entitled to be cast by the Council.

Section 4. Notices.

Notice of all meetings of the Council, stating the time, the place and the purpose for which the meeting is called, shall be given by such persons as designated by the Board, unless such notice is waived in writing. Such notice shall be in writing and addressed to each Delegate entitled to vote at such meeting at the Delegate's address as it appears on the books of CREW Network as well as to the President of each Chapter and shall be given not less than fourteen (14) days prior to the date of a regular meeting and not less than seven (7) days prior to the date of a special meeting. If a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place of the adjourned meeting are announced at the meeting at which the adjournment is taken. Meetings of the Council may be conducted by telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other or such other means as permitted under the D.C. Act

Section 5. Quorum.

A quorum for any meeting of the Council shall consist of the presence of at least a majority (defined as 50 percent plus 1) of the Chapters. The presence in person of at least one Delegate of a Chapter shall constitute the presence of that Chapter. If at any meeting of the Council there is less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without additional supporting documents and notification. In the event of a tie vote by a quorum of the Delegates in a situation where an additional vote would constitute the required majority, the President of CREW Network (or the President Elect if, in the absence of the President, the President Elect is presiding at a meeting of the Council) shall have the right and power to cast such vote.

Section 6. Alternate and Substitute Delegates.

Procedures for the appointment of alternate and substitute Delegates by a Chapter shall be set forth in the Policies and Procedures.

Section 7. Actions Without Meeting.

The Delegates may elect the annual slate of President Elect and Directors of CREW Network by mail, facsimile, text, electronic/online, or email ballot, and the Delegates may, upon request of the appropriate number of members of the Board or the Council (as set forth in Section 3 of this Article), in lieu of holding a meeting, vote by mail, facsimile, text, electronic/online, or email ballot on any other issue which otherwise might have been appropriately considered at a meeting of the Council. Except as otherwise provided by the D.C. Act, the Articles of Incorporation or these Bylaws, with respect to any vote of the Delegates conducted by mail, facsimile, text, electronic/online, or email ballot, the affirmative vote of a majority of the votes cast shall constitute the act of the Delegates (and, therefore, the act of the Chapters), so long as the number of votes received would constitute a quorum if such vote were conducted at a meeting of the Council.

**ARTICLE V
BOARD OF DIRECTORS AND OFFICERS**

Section 1. General Powers; Composition.

The formation and implementation of the Policies and Procedures and the management and administration of the day to day affairs of CREW Network shall be carried out by or under the auspices and direction of its Board, which shall have all powers necessary for, or incidental to, such management

and administration and the promotion of the objectives and purposes of CREW Network. The Board shall consist of all Officers and Directors listed in this Article V. The Chief Executive Officer of CREW Network shall be an *ex officio*, non-voting member of the Board.

Section 2. Number and Qualification.

- (a) **Officers.** The Officers of CREW Network shall be the President, Immediate Past President, President Elect, Treasurer, Secretary and Chief Executive Officer (“**CEO**”) (*ex officio*). The Treasurer and Secretary (and Assistant Secretary and Assistant Treasurer, if deemed appropriate by the President) shall be appointed by the President (with the approval of the Board); Assistant Secretaries and Assistant Treasurers may be CREW Network staff employees, directed by the CEO. The CEO shall be appointed by the Board and shall serve without necessity of periodic reappointment until the CEO’s death, resignation, retirement, disqualification, termination of employment, or removal from office.
- (b) **Directors.** In addition to the Officers, there shall be no fewer than 5 and no more than 10 Directors elected by the Council in accordance with the procedures set forth in these Bylaws.
- (c) **Qualification.** An Officer or Director shall cease to be an Officer or Director and the position previously held by that Officer or Director shall be deemed vacated upon his/her resignation or (except with respect to the CEO) a vote of at least two-thirds of the entire Board that such Officer or Director is no longer qualified to serve on the Board. The Officer or Director in question shall not be entitled to vote on the matter. The procedures for determining that an Officer or Director is no longer qualified to serve on the Board shall be set forth in the Policies and Procedures.

Section 3. Powers.

- (a) **Officers.** The powers and duties of the respective Officers shall be as follows:
 - (i) The President shall (1) coordinate the activities of CREW Network; (2) implement or cause to be implemented the Policies and Procedures; (3) preside at the meetings of the Council in a nonvoting capacity (except to the extent specifically provided for in Article IV, Section 5 of these Bylaws); (4) establish and appoint from time to time such ad-hoc committees as may be required, and abolish such committees as may be appropriate, for the smooth and efficient functioning of CREW Network; and (5) perform such other duties as may be directed by the Board.
 - (ii) The Immediate Past President (the President from the previous year) shall (1) serve as an advisor to the Council and the Board; and (2) perform such duties as may be directed by the Board. The Immediate Past President shall be an *ex officio*, non-voting member of the Council.
 - (iii) The President Elect shall (1) serve as an advisor to the Council and the Board; (2) in the absence of the President, preside at the meetings of the Council in a nonvoting capacity (except that the President Elect shall have in such circumstances the capacity to vote as specifically provided for in Article IV, Sections 2(d) and 5 of these Bylaws); and (3) perform such other duties as may be directed by the Board. The President Elect shall serve as President of CREW Network in the year following the term as President Elect.
 - (iv) The Treasurer shall be appointed by the President with the approval of the Board, and shall (1) be responsible for the funds of CREW Network and shall

deposit or cause to be deposited all funds in the name of and to the credit of CREW Network in such banking institutions as may be designated from time to time by the Board; (2) maintain and prepare, or cause to be maintained and prepared financial records and reports, including the annual budget and quarterly reports to the Board and Council; (3) be responsible for the collection of dues by CREW Network staff; (4) arrange for, or cause to be arranged, an annual review, or an annual audit, by an independent accounting firm, and the timely filing of all applicable tax returns; (5) establish and maintain, or cause to be established and maintained, fiscal policies and procedures; and (6) perform or cause to be performed such other duties as may be directed by the Board.

(v) The President may direct the CEO to appoint staff to serve as Secretary or the President may appoint a Board member as Secretary with the approval of the Board. The designated Secretary shall be (1) responsible for ensuring that minutes of Council and Board meetings are recorded and properly disseminated; and (2) responsible for ensuring that notice of all meetings and activities of CREW Network, including but not limited to, notice of Council and Board meetings is given as required by these Bylaws.

(vi) The CEO shall be the chief operating officer and chief executive officer of CREW Network. The CEO shall report directly to the Board and shall have responsibility for the management of CREW Network contractors, vendors and staff. The CEO shall be responsible for developing and recommending to the Board the policies and procedures for the operation and management of the CREW Network, as they may change from time to time. The CEO shall perform such other duties as shall be assigned to the Executive Officer by the Board or the President.

(b) **Directors.** The Directors other than the Officers shall have such responsibilities and perform such duties as are necessary to oversee the strategic operation and management of CREW Network, to implement the Policies and Procedures, and to take on such matters as shall be assigned to them by the President.

Section 4. Election of Officers and Directors.

Except as specifically set forth in these Bylaws, the Officers and Directors of CREW Network shall be elected by the Council in accordance with the procedures set forth in Section 5 below. All nominees for positions as Officers or Directors shall be Chapter Members in good standing or shall be individual Members at Large. Other qualifications may be set forth in the Policies and Procedures. Nominations shall be made to the Nominating Committee in accordance with the procedures set forth in Section 5 below. No more than two (2) elected members of the Board shall be members of the same Chapter. For purposes of the foregoing sentence only, any Officer or Director shall be deemed to be a Member of that Chapter to which she/he paid annual dues at the time she/he was elected to the Board.

Section 5. Nominating Process.

(a) **Nominating Committee.** The Nominating Committee shall consist of the President, the President Elect, the Immediate Past President and five (5) Delegates, all of whom shall serve a term commencing at the first Council meeting of the year and ending on December 31 of that year. Nominations for the five (5) Delegates will be solicited from the Council and reviewed by the Board. The Board shall recommend five (5) Delegates from the nominations received and present the candidates for review and approval by the Council at the first Council meeting of the year. The Nominating Committee shall generate input and interest from the Delegates throughout the year for the elected positions on the Board. The Nominating Committee shall review the electoral process and present an explanation of the election procedures at the first Council meeting of the year. The Nominating Committee shall solicit nominations for each of the Officer and

Director positions, except the positions of President and Immediate Past President (subject to Section 7 below), and confirm, with respect to each nomination, the willingness of the nominee to serve and such other information as the Nominating Committee deems appropriate, which may include time availability, qualifications for a particular position and other information. No member of the Nominating Committee may be nominated for a position as an Officer or Director. The actions of the Nominating Committee shall be valid as long as there are at least four (4) Delegates on the Committee at the time of the determination of the slate of candidates.

- (b) **Slate of Officers and Directors.** The Nominating Committee shall be encouraged to reflect the diversity of the Chapters in all of its nominations. The Nominating Committee shall submit a slate of nominees containing one name only for each open Director position and for the position of President Elect. The Nominating Committee shall submit the names of its nominees and their credentials to the Delegates not less than forty-five (45) days prior to the Annual Meeting at which the results of the election of those Officers and Directors will be announced. If, prior to the date specified for the close of the election of the Officers and Directors, any nominee removes her name from the ballot for any reason, the Nominating Committee may present a new nominee to the Council for approval at the Annual Meeting.
- (c) **Election.** Voting for the election of Officers and Directors shall take place in accordance with Article IV, Section 7 of these Bylaws. Ballots shall be sent to each Delegate and the President Elect not less than forty-five (45) days prior to the Annual Meeting and returned ballots shall be counted not less than fifteen (15) days prior to the Annual Meeting. Procedures addressing the rejection of the slate of Officers and Directors nominated by the Nominating Committee shall be set forth in the Policies and Procedures.

Section 6. Term.

Except as provided in Section 7 of this Article, the President Elect, President and Immediate Past President shall hold office for a term of one (1) calendar year beginning on January 1 of the year immediately following the year in which the President Elect is elected and the year immediately following the year during which the then current President Elect and President have served their one (1) year terms, as applicable. The Directors shall each serve for two (2) calendar years beginning on January 1 of the year immediately following completion of the election during which the Directors are elected and shall be elected for staggered terms. In each election, successors to all of the Board members with expiring terms will be elected to two-year terms. No Officer or Director shall serve more than two (2) consecutive full terms in the same office or more than four (4) consecutive years in Officer or Director positions, other than President, President Elect and Immediate Past President, each of which position is for a one-year term except as provided in Section 7 below.

Section 7. Removal and Vacancy.

Any Officer or Director may be removed from office by the Council upon the affirmative vote of at least two-thirds (2/3) of the votes entitled to be cast by the Delegates at any meeting at which a quorum of the Chapters is present. In the event of a vacancy in the position of President for any reason, such vacancy will be filled by the President Elect, and in such case the term of that person who is filling the vacancy as President shall extend to include that person's expected year as President, unless otherwise recommended by the majority of the Board. In the event of a vacancy in any other Officer or Director position, such vacancy shall be filled by a majority vote of the Board, provided that the Board need not fill a vacancy in the position of Immediate Past President. Additional removal/vacancy procedures shall be set forth in the Policies and Procedures.

Section 8. Meetings.

Meetings of the Board may be called by the President, or other persons as designated by the Board, or upon the written request of a majority of the Board. Such meetings shall be called upon not less than forty-eight (48) hours notice to each member of the Board, given personally or by mail, commercial courier service, telephone, facsimile, electronic mail, text or telegraph, which notice shall state the time, place and purpose of the meeting. Any notice given by facsimile shall be deemed delivered upon successful transmission of such facsimile to the Board member's facsimile number of record on file at CREW Network's principal office. Any notice given by electronic mail shall include a return receipt allowing CREW Network to confirm receipt of the electronic mail message by the intended recipient at the electronic mail address for such recipient on file at CREW Network's principal office, and shall be deemed delivered upon such confirmation of receipt.

Section 9. Waiver of Notice; Action without Meeting; Telephone or Electronic Meetings.

Before or at any meeting of the Board, any member of the Board may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to giving of notice. Attendance by a member of the Board at any meeting of the Board shall be deemed a waiver of notice by such member, and if all members of the Board are present at any meeting of the Board, no notice shall be required, and any business may be transacted at such meeting. The Board may take any action without a meeting if all members of the Board consent thereto in writing, which shall include electronic mail; such consent shall constitute a unanimous vote. The Board meetings may be conducted by telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other or such other means as permitted under the laws of the District of Columbia.

Section 10. Quorum.

At all meetings of the Board, a majority of the Board shall constitute a quorum for the transaction of business. The acts of a majority of the Board present at a meeting, at which a quorum is present, shall be the acts of the Board. If at any meeting of the Board there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 11. Presiding Officer.

The presiding officer at meetings of the Board shall be the President. In the absence of the President, the President Elect shall preside, provided that if the President Elect is absent, the members of the Board present at the meeting shall designate one of their members to preside.

Section 12. Committees.

The Board shall, by resolution, create committees necessary and appropriate for the smooth and efficient functioning of CREW Network. The Board may create standing and/or ad hoc committees or task forces (collectively "**Committees**") as it shall deem necessary or appropriate, with such powers and responsibilities as the Board shall by resolution prescribe. The Board shall designate the Chair of each Committee which it creates pursuant to this Section. Procedural requirements for Committees shall be set forth in the Policies and Procedures. Members of Committees may be chosen by the Board or by Committee chairs with ratification by the Board.

ARTICLE VI CONVENTION

Section 1. Purpose.

It is a goal of CREW Network to hold an annual convention (the “**Convention**”). The primary purpose of the Convention is to serve and benefit the Chapters and Members. At the discretion of the Board, all or a part of the Convention may be open to the public.

ARTICLE VII BUDGET AND DUES

Section 1. Preparation, Review and Approval of Budget.

The Treasurer shall submit or cause to be submitted a proposed annual budget to the Board not later than sixty (60) days prior to the date of the Annual Meeting of the Council at which the budget will be submitted for approval. The proposed budget, as modified by the Board, shall be submitted to the Delegates by the Treasurer not later than thirty (30) days prior to the date of the Annual Meeting at which the budget will be submitted for approval.

Section 2. Ratification of the Budget.

- (a) **Ratification Voting Requirements.** The budget shall be presented for ratification by the Council at the Annual Meeting. Except as otherwise provided in this Section, ratification of the budget shall require the affirmative vote of a majority of the votes entitled to be cast by the Council (as defined in Article IV, Section 2(a) of these Bylaws).

- (b) **Delayed Ratification.** If the budget is not ratified at the Annual Meeting of the Council, a revised budget shall be submitted to the Council not later than thirty (30) days following the Annual Meeting. The budget shall be submitted, and the vote of the Council shall be taken by mail, facsimile, or electronic mail. Ratification of any revised budget shall require the same percentage of Delegate votes as for ratification at the Annual Meeting. The failure of a Delegate to disapprove a revised budget in writing within thirty (30) days following receipt thereof shall constitute approval. If a revised budget is not approved and ratified, the process shall be repeated until a budget is approved and ratified. Until the annual budget is approved, CREW Network shall operate on a budget based on that of the previous year.

Section 3. Dues Structure.

Dues shall be adopted each year by the Council as part of the approval of the budget or at any time as proposed by the Board. Increases in dues must be approved by two-thirds (2/3) of the votes entitled to be cast by the Council. Dues of a Chapter shall be based upon the number of individual members comprising the Chapter, but payment of dues shall be the responsibility of the Chapter. Dues of individual Members shall be the responsibility of the individual Member. Dues may be prorated for Chapters and individual Members joining during the year, in accordance with the Policies and Procedures. Chapters may determine whether or not to prorate dues of their members.

Section 4. Payment of Dues.

- (a) **Notice of Dues Structure.** The CEO shall send or cause to be sent to each Member at Large, not later than December 1 of each year, an invoice stating the annual dues payable by her for the upcoming year. The CEO shall send or cause to be sent to each Chapter, not later than December 1 of each year, an invoice stating the dues as a total, calculated using the total number of Members at the time the invoice is produced, and

payable by the Chapter for the upcoming year. Notices shall include the then applicable Policies and Procedures regarding due date, payment, late charges, delinquencies and related matters.

- (b) **Membership Rosters.** Each Chapter shall submit a current membership roster to CREW Network when the Chapter pays its dues for the year. The cumulative number of Members shown on rosters from each Chapter shall be used for the final calculation of dues to be remitted, even if the amount differs from the number of Members used to calculate the initial invoice previously received for that Chapter from CREW Network as described in Section 4(a) of this Article. All Chapter Members not included on a Chapter's paid roster as of the due date will be noted as expired and benefits will be terminated as set forth in the Policies and Procedures.
- (c) **Membership Updates.** Each Chapter shall submit from time to time the required membership information and dues for all new Members approved into their local Chapter.

Section 5. Non-refundability of Dues.

If a Chapter or Member (or Member at Large) withdraws or is expelled, there shall be no refund of any dues paid by such party.

Section 6. Application Fee.

A non-refundable application fee, in an amount determined by the Board, shall be submitted with each new organization's or new individual's application for membership in accordance with the Policies and Procedures.

**ARTICLE VIII
INDEMNIFICATION**

CREW Network shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of CREW Network), by reason of the fact that that person is or was a Director or Officer of CREW Network or is or was serving at the request of CREW Network as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by that person in connection with such action, suit or proceeding, if that person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of CREW Network or, with respect to any criminal action or proceeding, if there was no reasonable cause for that person to believe the conduct was unlawful. Reasonable expenses incurred by a present or former Director or Officer of CREW Network who is a party to such proceeding may be paid or reimbursed by CREW Network in advance of the final disposition of such proceeding (i) upon receipt by CREW Network of (a) written affirmation by the Director or Officer of a good faith belief that the standards of conduct necessary for indemnification by CREW Network as authorized by these Bylaws have been met, and (b) a written undertaking by or on behalf of the Director or Officer to repay such amount if it shall ultimately be determined that such standard of conduct has not been met; and (ii) after a determination that the facts then known to those making the determination would not preclude indemnification under these Bylaws. The undertaking required by clause (i)(b) of the immediately preceding sentence shall be an unlimited general obligation of the Director or Officer but need not be secured and may be accepted without reference to financial ability to make repayment. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which was reasonably believed to be in or not opposed to the best interests of CREW Network, or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that the conduct was unlawful.

**ARTICLE IX
MISCELLANEOUS**

Section 1. Fiscal Year.

The fiscal year of CREW Network shall be set forth in the Policies and Procedures.

Section 2. Bonds.

Fidelity bonds may be required by the Council of all Officers, Directors and employees, if any, of CREW Network and from any agent handling or responsible for corporate funds. The amount of such bonds, if required, shall be determined by the Board. The cost of such bonds shall be paid by CREW Network.

Section 3. Availability to Members.

Copies of the Articles of Incorporation, these Bylaws, the Policies and Procedures and all amendments thereto and hereto, shall be made available, upon request, to any Chapter or Member.

Section 4. Loans to Officers and Directors Prohibited.

No loans shall be made by CREW Network to its Officers or Directors. Any Directors voting for or assenting to the making of any loan to an Officer or Director, and any Officer participating in the making thereof, shall be jointly and severally liable to CREW Network for the amount of such loan until repayment thereof.

Section 5. Limitations; Compensation.

No stock or other evidence of ownership or interest shall be issued by CREW Network and no pecuniary profit shall inure to the benefit of any Officer, Director or other person having an interest in the activities of CREW Network. However, CREW Network is authorized to pay reasonable compensation for services rendered to CREW Network and to make reimbursement for reasonable costs and expenses incurred on behalf of CREW Network.

Section 6. Contributions.

CREW Network has the authority to accept financial contributions from any organization or person so long as such contributions do not jeopardize the purposes or status of CREW Network as set forth in these Bylaws.

Section 7. Seal.

The corporate seal of CREW Network shall be in the form of a circle and shall bear the name of CREW Network, the year and jurisdiction of its incorporation, and the words "Corporate Seal". The use of the seal is not required.

Section 8. Severability.

If any provision of these Bylaws, or any action, sentence, clause, phrase, or word, or the application thereof, in any circumstances, is held to be invalid, void or unenforceable, the other provisions hereof are declared to be severable and shall remain valid and operative.

Section 9. Captions.

The captions contained in these Bylaws are for reference only, are not part of these Bylaws, and are not intended in any way to limit or expand the terms and provisions of these Bylaws.

Section 10. Number and Gender.

Whenever in these Bylaws the context so requires, the singular number shall include the plural and the plural shall include the singular, and the use of a word denoting one gender shall be deemed to include the other gender.

**ARTICLE X
AMENDMENTS**

Amendments to these Bylaws may be adopted only after notice of the proposed amendment has been included in the notice of the meeting(s) of Delegates at which the proposed amendment is to be considered. A resolution adopting the proposed amendment must, for passage, receive the approval of at least two-thirds (2/3) of the votes entitled to be cast by the Delegates at a meeting of the Council at which a quorum of Chapters is present. An amendment may be proposed by Delegates or by the Board. In the event the Board determines it is necessary or advisable to adopt an amendment at a time other than at a regular meeting of the Council, and a special meeting is not feasible, the approval of the Council may be expressed in writing provided that adequate notice of the proposed amendment is given to all Delegates.

IN WITNESS WHEREOF the undersigned President of CREW Network and the Secretary of CREW Network, being authorized to do so, hereby certify that the foregoing Bylaws have been adopted by the Council as the Bylaws of the **Commercial Real Estate Women Network** and are in effect as of the 22nd day of June 2018.

President, CREW Network

CEO, Assistant Secretary, CREW Network

Tara Piurko _____

Wendy Mann _____