



CONSTITUTION and BY-LAWS of THE CHATTANOOGA APARTMENT ASSOCIATION Adopted April 19, 2024

ARTICLE I: NAME

Section 1:

The name of this organization shall be the Chattanooga Apartment Association, hereinafter referred to as the Association.

Section 2:

The Association shall be incorporated as a non-profit organization under the laws of the State of Tennessee.

ARTICLE II: OBJECTIVES

Section 1:

The objective of this Association is to aid the rental housing industry in the Greater Chattanooga Tennessee geographic area as defined by the NAA By-Laws, by promoting professionalism in management/development, and by striving to maintain a sense of good will and understanding with the apartment residing public in accordance with the Code of Ethics of the Association.

ARTICLE III: MEMBERSHIP

Section 1:

Membership in this Association shall be open to the following: Management Members defined as: Owners, Property Management Firms and Apartment Communities; Supplier Members; and Honorary Members.

Section 2:

Apartment community membership will consist of any property management firm, with flat fee dues to be determined by the Board of Directors based on the number of units. Property Management Firms will consist of any firm in the business of managing rental property.

Section 3:

Supplier membership will consist of any firm, partnership or corporation engaged in offering services or goods to the rental industry. Application for a Supplier membership must be presented to the Board of Directors for final acceptance.

Section 4:

Each member must agree that, upon approval of their membership by the Board of Directors, they will abide by the Constitution, By-Laws, and Code of Ethics.

Section 5:

Membership automatically renews annually, and membership dues are paid pursuant to Article V, Section 1 of these Bylaws.

Section 6:

No Member of the Association may transfer a membership or any right therefore arising.

ARTICLE IV: VOTING

Section 1:

Each Management Member and Supplier Member will have one vote.

Section 2:

Any Member anticipating his absence from a General Membership or Special Meeting at which votes will be cast may vote by absentee ballot or online prior to the date of the General Election.

ARTICLE V: DUES

Section 1:

Annual dues shall be paid by all members, The amounts of dues shall be fixed by the Board of Directors.

Section 2:

The calendar year for the Association shall be from January 1 through December 31 of each year.



ARTICLE VI: ADMINISTRATION

Section 1:

The officers of the Association shall be the President, President-Elect, Vice President, Secretary, and Treasurer; with their duties being those normally associated with such offices. No officer shall receive salary or other compensation. No officer shall be a Supplier member. The Executive Committee shall be comprised of the officers of the Association, the immediate past Chairman of the Board, and a non-voting Supplier Director appointed by the Supplier Directors.

Section 2:

The number of Board Members shall be no less than twelve (12), with five (5) of the directors being officers of the Association, and one (1) being an appointed Legal Advisor, and the remaining six (6) will be directors elected by the Members. All Directors shall be elected by a plurality of the votes cast at the Annual Meeting of the Members. The Directors will serve two (2) year staggered terms and each Director shall hold office until the expiration of the term for the elected and qualified. The Immediate Past President of the Association shall be an Ex Officio member of the Board of Directors, who shall serve without election provided he/she is a Member in good standing.

Section 3:

A vacancy in the Board of Directors may be filled by a majority vote of the remaining Directors. A vacancy created by an increase in the authorized number of directors shall be filled only by election at an annual meeting, special meeting, or regular meeting of the members called for that purpose. The members may elect a Director at any time to fill any vacancy not filled by the directors.

Section 4:

A majority of the elected members of the Board of Directors shall constitute a quorum.

Section 5:

All Past Presidents of the Board of the Association, upon expiration of their term of office, shall automatically become members of the Board of Directors. The Past President of the Board of Directors shall be an inactive member who will not have voting rights but will have privilege to attend meetings.

Section 6:

Where matters come before the Board of Directors for a vote, voting rights shall be vested in the Board members and officers, each of whom shall be entitled to one (1) vote.

Section 7:

Directors need not be residents of the State of Tennessee but must be a legal person of natural age who is a member of the Association.

Section 8:

All officers shall have such authority and perform such duties in the management of the Association as are normally incident to their offices and as the Board of Directors may, from time to time, provide, and shall also have the following authorities and duties.

- a. The President shall be the principal executive officer of the Association and subject to the control of the Board of Directors; shall supervise and oversee the management of the Association. The President shall, when present, preside at all meeting of the Board of Directors and members, and in general, shall perform all duties incident to the office of the President, and such other duties as may be prescribed from time to time, by the Board of Directors.
- b. The President Elect, in the absence or disability of the President, shall have the power to perform the duties of said office. In addition, the President Elect shall have such duties and powers prescribed by the President or the Board of Directors.
- c. The Vice President, in the absence or disability of the President Elect, shall have the power to perform the duties of said office. In addition, the Vice President shall have such duties and powers prescribed by the President or the Board of Directors.
- d. The Secretary is to keep accurate records of the acts and proceedings of all directors' meetings. He/She shall perform all duties incident to the office of the Secretary and such other duties as may be assigned to him/her from time to time by the President or by the Board of Directors. The Secretary, or in the absence of the Secretary any person designed by the Chairman of the meeting shall act as secretary of said meeting.
- e. The Treasurer shall keep full and accurate accounts of the finances of the Association and books especially provided for that purpose. He/She shall prepare a true statement of its assets and liabilities as of the close of each calendar year and shall regularly report to the Board of Directors and to the membership with respect to the finances of the Association. He/She shall generally perform all other duties as may be assigned to him/her from time to time by the President or the Board of Directors.
- f. An officer may resign at any time by delivering notice to the Association. A resignation is effective when the notice is effective unless the notice specifies a later effective date. Any officers may be removed with or without cause by the action of the Board of Directors.

ARTICLE VII: MEMBERSHIP MEETINGS

Section 1:



The Association shall hold an annual member meeting at such time and place as may be selected by the Board of Directors, with such meetings open to all members who may, at the discretion of the Board of Directors, participate electronically or by telephone.

Section 2:

Electronic notice, stating the date, time, and location of the meeting shall be sent no fewer than ten (10) days before the meeting date. The notice of an annual meeting or special meeting shall include a description of the matter for which the meeting is called or that a member intends to raise at the meeting. If requested in writing to do so by a member entitled to call a special meeting and the request is received by the Secretary of President of the Association at least ten (10) days before the Association gives notice of the meeting. If an annual or special meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time, or place, if the new date, time, or place is announced at the meeting before adjournment.

Section 3:

Special meetings of the Association may be called at any time by the President, Secretary, the Board of Directors, or if a ten percent (10%) vote of all members is cast. Only business within the purpose or purposes described in the notice shall be conducted at a special meeting of the members.

Section 4:

The Board of Directors shall meet upon the call from the Chairman of the Board or on the petition of a majority of the Board of Directors.

Section 5:

Absence at any regular Board meeting by an elected Board member must be preceded by written notice to the Association office stating the reason for such absence. Such notice may be reviewed by the Board of Directors. Any elected Board member who fails to attend two (2) consecutive Board meetings, or a total of four (4) Board meetings during the fiscal year will be subject to dismissal from the Board even if an absence was considered excused and prior notification was submitted. Any past Chairman who has more than four (4) absences from Board meetings during a fiscal year, who does not chair a committee, will be placed on inactive status for the remainder of the year.

ARTICLE IX: COMMITTEES

Section 1:

The Board of Directors may create committees of the board. The members of committees may be members of the Board of Directors, or other natural persons although at least one (1) member of a committee must be a Director. The creation of a committee and appointment of members thereto by the committees shall serve at the pleasure of the Board of Directors which shall have the authority to discharge or remove a committee member upon a majority vote of the Directors then in the office. The creation of any committee and the delegation thereto of any authority shall not operate to relieve the Board of Directors or any member thereof of any responsibility. A committee may not authorize distribution nor elect, appoint, or remove Directors or fill vacancies on the Board; adopt, amend or repeal these By-Laws, or approve or recommend to the members dissolution, merger or the sale, pledge or transfer of all of substantially all of the Association's assets.

ARTICLE X: HEADQUARTERS

Section 1:

The location of the headquarters of this Association shall be in Chattanooga, Tennessee, in such specific location as selected by the Board of Directors.

ARTICLE XI: AMENDMENTS

Section 1:

Amendments to this constitution and by-laws may be proposed by a majority of the members of the Board of Directors, or by petition signed by one-fourth of the voting membership, provided said members are in good standing.

Section 2:

Any amendment proposed shall be presented at any regular meeting with a written copy emailed to each member following such meeting. A vote on any such amendment is to be taken at the next succeeding regular meeting following written notice of the proposed amendment. Said amendment shall become effective only upon the vote of ten percent (10%) of the members in good standing, whether cast in person or by absentee ballot as provided in Article IV.

Section 3:

For the purposes of these by-laws, a member in good standing is defined as any member that has no unpaid balance to the Association more than sixty (60) days old.

ARTICLE XII: ETHICS

Section 1:

There shall be a Code of Ethics by which all members shall abide. A copy of such is attached hereof.



ARTICLE XIII: DISSOLUTION

Section 1:

In the event of the dissolution of the Association, after payment of or provision for all liabilities of the Association, all of the assets of the Association shall be distributed to, or its assets shall be sold and the proceeds distributed to another organization that is organized and/or operating for the same or similar purpose for with the Association is organized and operating, or to one or more corporations, funds, or foundations organized and operating exclusively for charitable, educational, scientific or literary purposes, which shall be selected by the Board of Directors of the Association; provided, however, that any such recipient organization or organizations shall at that time qualify as exempt from taxation under the provisions of Section 501(c)(3) of the Code or Section 501(c)(6) of the Code.

ARTICLE XIV: INDEMNIFICATION

Section 1:

The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed claim, action, suit or proceeding, whether civil, criminal, administrative, or investigative by reason of the fact that the representative is or was a director, officer, employee, or agent of the Association, against expenses, judgments, fines, and amounts paid in settlement actually and reasonably incurred by the representative in connection with such claim, actions, suits, or proceeding if the representative acted in good faith and in a manner the representative reasonably believe to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, had no reasonable cause to believe the representative's conduct unlawful.

ARTICLE XV: GENERAL

Section 1:

To the extent not inconsistent with these By-Laws or applicable law, and to the extent that other rules of order and procedure are not adopted at a meeting of the Board of Directors or members for the conduct of business, the *Roberts Rules of Order* shall govern the procedure and order of the meetings.