

***Building Owners and Managers
Association of Chicago***

BYLAWS

As of November 12, 2015

Article 1 NAME AND OBJECTS.....	1
Article II MEMBERSHIP.....	1
Section 1 Eligibility	1
A) Building Members	1
B) Affiliate Members.....	1
C) Additional Members	1
Section 2 Classification.....	1
Section 3 Election of Members.....	1
Section 4 Termination.....	2
Section 5 Transfer	2
Section 6 Withdrawal.....	2
Section 7 Expulsion	2
Section 8 Delinquency	2
Section 9 Rights and Obligations Regarding Termination	2
Section 10 Reinstatement.....	2
Article III MEETINGS OF MEMBERS	2
Section 1 Annual Meeting	2
Section 2 Special Meetings.....	2
Section 3 Voting	3
Section 4 Quorum	3
Section 5 Action by Members.....	3
Section 6 Informal Action by Members.....	3
Article IV BOARD OF DIRECTORS.....	3
Section 1 Number, Qualification & Election.....	3
Section 2 Powers, Compensation.....	4
Section 3 Regular Meetings of the Board.....	4
Section 4 Special Meetings.....	4
Section 5 Quorum	4
Section 6 Vacancies	4
Section 7 Committees	4
Section 8 Action by the Board of Directors or Board of Directors Committee.....	4
Section 9 Informal Action by Directors.....	5
Section 10 Indemnification of Officers and Directors.....	5

Article V OFFICERS.....	5
Section 1 Elective Officers	5
Section 2 Executive Vice President and Secretary	5
Section 3 Other Officers, Agents and Employees	5
Section 4 Special Services	5
Article VI DUTIES OF OFFICERS.....	6
Section 1 President.....	6
Section 2 Vice President	6
Section 3 Treasurer	6
Section 4 Executive Vice President	6
Article VII DUES AND ASSESSMENTS.....	6
Section 1 Annual Dues.....	6
Section 2 Dues on Transfers	6
Section 3 Assessments	7
Article VIII MISCELLANEOUS PROVISIONS	7
Section 1 Fiscal Year	7
Section 2 Office	7
Article IX LIMITATIONS.....	7
Section 1 Use of Funds	7
Article X NOMINATION OF ELECTIVE OFFICERS AND DIRECTORS.....	7
Section 1 Nominating Committee.....	7
Section 2 Other Nominations.....	7
Article XI AMENDMENTS.....	7
Section 1 Articles of Incorporation.....	7
Section 2 Bylaws.....	7

Building Owners and Managers Association of Chicago

BYLAWS

As of November 12, 2015

ARTICLE I - Name and Objects

The name and objects of this Association are as stated in its Articles of Incorporation.

ARTICLE II - Membership

SECTION 1 ELIGIBILITY Eligibility for membership shall be as follows:

A) **Building Members** Any office building in Chicago, Illinois shall be eligible to apply for Regular Membership as a Building Member. Each governmental, hospital, cultural and other institutional building in Chicago, Illinois shall be eligible to apply for Allied Membership as a Building Member. Each Building Member shall appoint an individual to act as its Voting Representative.

B) **Affiliate Members** Any person or entity engaged in a business which provides goods and services to the office building industry in Chicago, Illinois shall be eligible to apply for a Supplier Membership as a Affiliate Member. Any appraiser, attorney, accountant, or other professional interested in the work of the Association shall be eligible to apply for Professional Membership as an Affiliate Member. The Board of Directors may establish, from time to time, criteria for acceptance of applications for Affiliate Membership and may limit the number of Affiliate Members.

C) **Additional Members.** The Board of Directors shall establish from time to time the membership criteria and privileges for a category of member known as Additional Members. Additional Members shall not have the right to vote.

SECTION 2 CLASSIFICATION Only Voting Representatives of Building Members shall have the right to vote. Other representatives of Building Members may hold office or serve on committees pursuant to procedures established by the Board of Directors.

SECTION 3 ELECTION OF MEMBERS Any office building, person or entity eligible for membership under these Bylaws may apply for membership on written application to the Board of Directors on forms prescribed by the Board. Such applicant, if deemed eligible, shall be admitted to membership. If an applicant is eligible as a Regular Member and also as a member of some other class, application shall be for Regular Membership, unless the Board determines otherwise.

SECTION 4 TERMINATION If any member ceases to meet the requirements for eligibility, membership in the Association shall thereupon cease or shall be transferred as provided in Section 5 of this Article to such other member classification as may be applicable.

SECTION 5 TRANSFER The Board of Directors, upon application by any member made in the manner prescribed by the Board, or on the Board's own motion, may, for proper cause, transfer a member from one class of membership to any other class of membership. A member proposed to be transferred on the Board's own motion shall be provided the opportunity to appear before the Board when such a motion is considered.

SECTION 6 WITHDRAWAL Any member may, by giving written notice of such intention, withdraw from membership. Withdrawal shall not entitle a member to a refund of dues.

SECTION 7 EXPULSION The Board of Directors, on its own motion, or upon the complaint of any member, may provide any member or members of the Association the opportunity to appear before it to answer any charge of conduct injurious or prejudicial to the Association or at variance with its objects, Bylaws, policies or rules. The Board shall establish procedures for such hearings and for an appeals process which may result in expulsion or other disciplinary action.

SECTION 8 DELINQUENCY Members who fail to pay their dues or any assessment may, without further notice and without hearing, have their membership terminated.

SECTION 9 RIGHTS AND OBLIGATIONS REGARDING TERMINATION All rights, privileges, and interest of a member in or to the Association shall cease on the termination of membership. A member withdrawing or whose membership is terminated, or who is expelled, is required to fulfill all obligations, through the effective date of such action.

SECTION 10 REINSTATEMENT The Board of Directors may fix the terms upon which a member who has once resigned or for any other cause has ceased to be a member, may be reinstated and the procedure to be followed for such reinstatement.

ARTICLE III - Meetings of Members

SECTION 1 ANNUAL MEETING A meeting of the members of the Association, which shall be known as the annual meeting, shall be held in the fourth calendar quarter of each calendar year, at such time and place as may be selected by the Board of Directors, for the purpose of electing officers and members of the Board and of transacting any other business which may be properly presented to the meeting. Notice of the time and place of the annual meeting shall be delivered by the Secretary to each member at least three weeks preceding the date thereof.

SECTION 2 SPECIAL MEETINGS Special meetings of the members of the Association may be called at any time by the President and shall be called by the Secretary on the written request of at least five (5) members of the Board of Directors or of at least ten percent (10%) of the Regular Members of the Association stating the purposes for which such meeting is called.

Notice of special meetings shall include the purposes thereof and shall be given by the Secretary to each member, and shall be delivered not less than five nor more than 60 days before the date of the meeting, or, in the case of a removal of one or more directors, a merger, consolidation, dissolution or sale, lease or exchange or exchange of substantially all of its assets, not less than 20 nor more than 60 days before the date of the meeting.

SECTION 3 VOTING Each Building Member shall appoint and certify to the Secretary an individual to be its representative in the association and who shall represent, vote, and act for the Building Member in all the affairs of the Association known as its Voting Representative. At all elections and upon all other occasions for vote by the members, there may be one vote cast for and on behalf each Building Member. Building Members shall be entitled to vote at all elections and upon all other resolutions, proposals, questions or matters submitted for members' votes.

SECTION 4 QUORUM Twenty-five percent (25%) of the Building Members of the Association present at any meeting shall constitute a quorum for the transaction of business; provided that if a quorum is not present at any meeting, whether regular or special, the Building Members present may adjourn the meeting from time to time without further notice until a quorum is present.

SECTION 5 ACTION BY MEMBERS Unless otherwise provided in these Bylaws or statutes of the State of Illinois, a vote of a majority of the members voting at a meeting at which a quorum is present shall constitute an election or other action of the membership.

SECTION 6 INFORMAL ACTION BY MEMBERS. Any action required by these Bylaws to be taken, or which may be taken, at any annual or special meeting of the Building Members entitled to vote may be taken without a meeting and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the Building Members not having less than the minimum number of votes that would be necessary to take such action at a meeting if all members entitled to vote were present and voting.

ARTICLE IV - Board of Directors

SECTION 1 NUMBER, QUALIFICATION & ELECTION The Board of Directors shall consist of the elective officers of the Association and the Immediate Past President, if any, as hereinafter provided for and between fifteen (15) and nineteen (19) other directors. Except as provided below, directors shall be elected from among the representatives of Building Membership at the annual meeting of the Association. The other directors shall serve for terms of three years and until their successors are elected and qualified. The other directors shall be classified in three classes of approximately one-third of their number each so that the terms of approximately one-third of the other directors shall expire at each annual meeting of the Association.

In order to bring external perspective directly to Board deliberations, up to two (2) of the fifteen (15) to nineteen (19) Board positions described in Article IV Section 1 may be allocated to be filled by representatives from other sectors of the business community at large, to be approved

by the Board, who would not otherwise qualify for Board membership, and up to two (2) of such fifteen (15) to nineteen (19) Board positions may be allocated to be filled by Affiliate Members or representatives of Affiliate Members, to be approved by the Board.

At the discretion of the Board, a Board Member may be entitled to complete his or her term, notwithstanding changes in occupational or employment status.

SECTION 2 POWERS, COMPENSATION The Board of Directors shall have supervision, control and direction of the affairs of the Association, shall determine its policies or changes therein within the limits of the Bylaws, shall actively prosecute its purposes and shall have discretion in the disbursement of its funds. It may adopt such rules and regulations for the conduct of its business as shall be deemed advisable. Directors as such shall receive no compensation for their services.

SECTION 3 REGULAR MEETINGS OF THE BOARD A regular annual meeting of the Board of Directors shall be held, without notice, prior to the annual meeting of the Association, for the transaction of such business as may come before the Board. Other regular meetings of the Board may be held at such times and places and upon such notice as the Board may by resolution from time to time prescribe.

SECTION 4 SPECIAL MEETINGS Special meetings of the Board of Directors may be called at any time by the President, and shall be called by the Secretary on the written request of any five (5) members of the Board, delivered personally, by FAX, by telephone or by electronic mail to each member of the Board.

SECTION 5 QUORUM A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business; provided, that if less than a quorum attend any regular or special meeting held pursuant to proper notice, if any is required, the members present may adjourn the meeting until a quorum is present and reconvene the meeting from time to time without further notice.

SECTION 6 VACANCIES In the event that any vacancy or vacancies shall occur in any office of the Association or in the Board of Directors, the Board shall determine whether to fill such vacancies and may fill them for the unexpired term(s) thereof, but the Board shall not be required to do so.

SECTION 7 COMMITTEES The Board of Directors may, in the execution of the powers granted by resolution adopted by a majority of its members, appoint a committee or committees, and delegate to such committee or committees such of its powers and duties as it sees fit except as may be otherwise provided in the Statutes of the State of Illinois. A majority of the members of such a committee shall constitute a quorum for the transaction of business. The Board may appoint other committees from the membership and prescribe their duties. Members of such other committees need not be directors. No committee may act on behalf of the Association or bind it to any action without express prior authorization by the Board of Directors or these Bylaws.

SECTION 8 ACTION BY THE BOARD OF DIRECTORS OR BOARD OF DIRECTORS COMMITTEE Unless otherwise provided in these Bylaws or Statutes of the State of Illinois, a vote of a majority of the directors or Board of Directors committee members voting at a meeting at which a quorum is present shall constitute the action of the Board of Directors or the Board of Directors committee, as the case may be.

SECTION 9 INFORMAL ACTION BY DIRECTORS Any action required to be taken, or which may be taken, at a meeting of the Board of Directors or of a Board of Directors committee may be taken without a meeting by unanimous written consent of all members thereof.

SECTION 10 INDEMNIFICATION OF OFFICERS AND DIRECTORS The Association shall indemnify all officers and directors of the corporation to the full extent permitted by applicable law and shall be entitled to purchase insurance for such indemnification of officers and directors to the full extent as determined from time to time by the Board of Directors.

ARTICLE V - Officers

SECTION 1 ELECTIVE OFFICERS The elective officers of this Association shall consist of a President, a Vice President and a Treasurer, all of whom shall be elected from the Regular Membership of the Association at the annual meeting of the Association, to hold office for the term of one year and until their successors are elected and qualified. In the sole discretion of the Board of Directors, officers are eligible for re-election for additional consecutive terms and may be so re-elected notwithstanding changes in occupational or employment status. If an officer's term as President is co-terminus with his or her term as a member of the Board of Directors, he or she shall be entitled to remain as an officer and member of the Board of Directors for an additional one-year term with the title Immediate Past President. The elective officers of the Association as such shall receive no compensation for their services.

SECTION 2 EXECUTIVE VICE PRESIDENT AND SECRETARY The Board of Directors shall, as often as a vacancy shall occur, appoint an Executive Vice President who shall also serve as Secretary of the Association to hold office for such term as the Board may specify or during the pleasure of the Board. The Executive Vice President and Secretary shall receive as compensation for services such salary as may be fixed by the Board of Directors from time to time.

SECTION 3 OTHER OFFICERS, AGENTS AND EMPLOYEES The Board of Directors may authorize the appointment of such other officers, agents or employees as it may desire, and shall prescribe their respective duties and compensation, if any, and may authorize the officers or any of them to employ such additional assistants as may be necessary in conducting the business of the Association.

SECTION 4 SPECIAL SERVICES Nothing in the foregoing sections or elsewhere in these Bylaws contained shall prevent the selection of any officer, director or member of the Association or the Board of Directors to perform any special service or services, nor prevent the payment to such officers, director or member of whatever compensation or reimbursement of

expenses as the Board of Directors shall approve for the same.

ARTICLE VI - Duties of Officers

SECTION 1 PRESIDENT The President shall be the principal elective officer of the organization, shall preside at meetings of the Association and of the Board of Directors and shall be a member ex-officio, with right to vote, of all committees except the Nominating Committee. The President shall also, at the annual meeting of the Association and at any other time, communicate to the Association or to the Board such matters and make such suggestions as may tend to promote the welfare and increase the usefulness of the Association, shall perform such other duties as are necessarily incident to the office of President or as may be prescribed by the Board, and shall take such actions as are necessary to carry out the intentions of the Board.

SECTION 2 VICE PRESIDENT The Vice President shall perform the duties of the President when the President is absent or unable to act and such other duties as may be described by the Board and shall take such actions as are necessary to carry out the intentions of the Board.

SECTION 3 TREASURER In the absence or inability to act of the President and the Vice President, the Treasurer shall perform their duties. The Treasurer shall be responsible for the fiscal affairs of the Association, perform functions necessary to that end, report to the Board of Directors on the financial condition of the Association and shall take such actions as are necessary to carry out the intentions of the Board. All checks drawn against Association funds shall be signed by the Treasurer, President or Vice President or such other officer as the Board of Directors may determine and be countersigned by the Executive Vice President or any member of the Board of Directors designated by the Board. If required by the Board, the Treasurer shall give a bond for the faithful discharge of duties in such sum and with such surety or sureties as the Board shall determine. At the annual meeting of the Board the Treasurer shall present a written report for the preceding calendar year.

SECTION 4 EXECUTIVE VICE PRESIDENT AND SECRETARY The Executive Vice President shall also act as the Secretary of the Board of Directors and of the Association, and shall have custody of the records of the Association and of its corporate seal, recording all votes of the Association and the Board and shall perform such other duties as may be imposed by these Bylaws or as may be assigned from time to time by the Board or by the President.

ARTICLE VII - Dues and Assessments

SECTION 1 ANNUAL DUES Each Building Member and Affiliate Member shall pay by January 1 of each year dues for the calendar year as determined by the Board of Directors. Members of other classes shall pay such dues and at such times as are determined by the Board of Directors.

SECTION 2 DUES ON TRANSFERS In event of the transfer of the management or

ownership of a Building Member or the ownership of an Affiliate Member, the current dues theretofore paid with respect to such member shall be credited to the transferee.

ARTICLE VIII - Miscellaneous Provisions

SECTION 1 FISCAL YEAR Unless otherwise fixed by resolution of the Board of Directors, the fiscal year of the Association shall begin on January 1st of each year and end on December 31st of the same year.

SECTION 2 OFFICE The Association shall maintain an office in the City of Chicago, and may change the location of the office within said city from time to time

ARTICLE IX - Limitations

SECTION 1 USE OF FUNDS Net earnings of the Association shall not inure to the benefit of any member, director, officer, employee or any person connected with the Association; provided however, that this shall not prevent the payment to the Executive Vice President, other employees of the Association, or to any person other than elective officers or members of the Board of reasonable compensation for services rendered to or for the Association in effecting any of its purposes and of expenses incurred in connection therewith as permitted by these Bylaws.

ARTICLE X - Nomination of Elective Officers and Directors

SECTION 1 NOMINATING COMMITTEE Prior to the thirty-first day of July in each year a committee of six (6) Regular Members of the Association, (three (3) Board Members and three (3) non-Board Members) to be called the "Nominating Committee," shall be appointed by the Board of Directors. It shall be the duty of this committee to select candidates for officers and members of the Board for election at the annual meeting of the membership, and to file a report of its selections in writing with the Board for review, modification and/or approval. A final list of the nominees approved by the Board who have indicated their willingness to accept nomination and to serve as an officer or a member of the Board if elected shall be filed with the Secretary before the first day of October following. The Secretary shall include a list of such nominees selected by the committee and approved by the Board with the notice of the annual meeting of the Association. Subject to the provisions of Article IV Section 6 of these Bylaws, the committee shall also select candidates for appointment by the Board to fill any vacancies that occur on the Board as the Board shall direct from time to time and shall present such candidates to the Board for approval at the Board's next regular or special meeting. The annual Nominating Committee slate shall include *up to* two (2) members new to the Board who have not served on the Board during the Association annual year in which the nomination is made so that, with respect to any two consecutive years, at least two (2) new Board members have been nominated.

SECTION 2 OTHER NOMINATIONS At least ten (10) Regular Members of the Association

may nominate other candidates for election to any office of the Association or its Board. Such nominations shall be in writing signed by the persons so nominating and delivered to the Secretary at least ten (10) days prior to the next annual meeting. The Secretary shall send lists of such additional nominees, together with the names of the Regular Members nominating them, to each Regular Member of the Association as soon as the time for filing the same has expired. No nominations may be made from the floor of the meeting or otherwise than as provided in this Article X.

ARTICLE XI - Amendments

SECTION 1 ARTICLES OF INCORPORATION The Articles of Incorporation of this Association may be amended in the following manner: Any amendment desired shall be first submitted to the Board of Directors at any regular or special meeting thereof, provided that a copy of the proposed amendment shall have been mailed to each member of the Board of Directors at least five days prior to the meeting. If the Board of Directors shall take favorable action upon the proposed amendment, it shall be submitted to the members of the Association at the next annual meeting or at a special meeting called by the Board or by written ballot, with the recommendation of the Board for adoption.

If an amendment is presented at a meeting, notice of such proposed amendment shall be included in the notice of the meeting to the members of the Association. If such proposed amendment shall receive the favorable vote of two-thirds of the Building Members of the Association present and voting at the meeting, provided a quorum is present or two-thirds of the Building Members voting by written ballot, provided a quorum votes, the amendment shall be duly adopted.

SECTION 2 BYLAWS These Bylaws may be altered, amended or repealed in the same manner and upon the same notice and vote as required for amendments to the Articles of Incorporation in Section 1 of this Article.