



BUILDING OWNERS & MANAGERS ASSOCIATION OF METROPOLITAN ST. LOUIS

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BY-LAWS
OF
BUILDING OWNERS AND MANAGERS ASSOCIATION
OF METROPOLITAN ST. LOUIS, INC.

ARTICLE I

Name

This association is a mutual benefit corporation organized under the General Not-For-Profit Act of the State of Missouri. The name shall be Building Owners and Managers Association of Metropolitan St. Louis, Incorporated, hereinafter referred to as "Association."

ARTICLE II

Purpose

The purpose of this Association is to operate as a business league for the promotion of the common business interests of its members as building owners, building managers, asset managers, commercial brokers, leasing agents, and as related real estate professionals and suppliers to this industry; to promote and encourage the association of and cordial relations between its members; to create, maintain, and develop cooperation among building owners and managers and suppliers, and thereby raise to higher standards the business or profession of building management and secure uniformity in the general customs and usages thereof; and secure uniformity in the general customs and usages thereof; to facilitate the interchange of ideas in conception, construction, management, and maintenance of buildings; to inspire confidence in management, and maintenance of buildings; to inspire confidence in the business methods and integrity of its members and facilitate the business methods and integrity of its members and facilitate the speedy adjustment of business disputes; to be conducted not for the profit but maintained by assessments, subscriptions, and savings effected by collective buying, no part of any chance net earnings to insure to the benefit of any member or individual; and generally to secure to its members the benefits of cooperation in furtherance of their legitimate pursuits as building owners, building managers, asset managers, commercial brokers, leasing agents and as related real estate professionals and suppliers and to promote the welfare of Metropolitan St. Louis.

Amended October 26, 2006
Amended October 20, 2005
Amended October 18, 2001

ARTICLE III

Meetings

Section 1. Place of Holding Meetings

All business meetings shall be held in the Metropolitan St. Louis area at such place as may be designated in the notice or waiver of notice of meeting.

Section 2. Annual Meeting

The annual business meeting shall be held at a place and time to be determined by the Board.

Section 3. Special Meetings

Special business meetings for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or Secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of a majority of active members of the Association, such request to state the purpose or purposes of the proposed meeting.

Section 4. Conducting of Meetings

All meetings shall be presided over by the President of the Association, or in his/her absence, by the Vice President of the Association, or in his/her absence, by a temporary chairman chosen for that purpose, shall be attended by the Secretary or the Executive Director of the Association who shall keep or cause to be kept a record of all proceedings.

Section 5. Quorum

At all business meetings a majority of the regular membership present in person or by proxy shall constitute a quorum for the transaction of business

Section 6. Voting

At business meetings, each regular member having the right to vote shall be entitled to vote in person or by proxy submitted in writing by such member or his/her duly authorized attorney; all questions, except of an amendment to the By-Laws, the election of directors, and such other questions as may be specially regulated by statute or these By-Laws, shall be determined by a majority vote of the members present in person or by proxy.

ARTICLE IV

Directors

Section 1. Qualifications

All directors of this Association shall be regular, associate or professional members in good standing with the Association.

Section 2. Number

There shall be twelve, elected regular members, three appointed associate or professional members, and one appointed legal field representative on the Board of Directors.

Section 3. Voting

Each Board member, including associate and professional members, shall have the right to vote and shall be entitled to vote in person or by proxy submitted in writing by such member or his/her duly authorized attorney. The legal field representative is a non-voting Director.

Section 4. Term of Office

Regular members will elect six Directors to two-year terms of office. Each year following the initial year, regular members will elect six Directors for two-year terms of office to replace those Directors whose terms have reached expiration.

Each Director will be subject to a term limit of three (3), two-year terms unless he/she becomes an officer before the end of his/her third term. The President may, at his/her discretion, choose to remain on the Board for one more two-year term following the expiration of his/her current term.

The three associate or professional members and the legal field representative, appointed by the Board, will serve one (1) two-year term. Associate or professional members and the legal field representative may serve a maximum of three (3), two-year terms as long as they are not consecutive terms.

Section 5. Nomination and Election

At least six weeks prior to the election every year at the November luncheon, Directors in office, although less than a quorum, will make nomination(s) for new regular and associate or professional members to the Executive Committee, which consists of the officers and the non-voting Executive Director. This committee shall place in nomination those selected candidates to serve as Directors and shall notify the board of their decision by mail, FAX, phone, or e-mail prior to the November Board meeting. The Board, although less than a quorum, may by a majority vote approve the slate proposed by the Executive Committee. Upon Board approval, the report of the Executive Committee shall be made in the form of a ballot of only proposed regular Directors mailed only to regular members prior to the November meeting.

The Directors of this Association shall be elected by ballot cast only by regular members. The six regular member candidates receiving the largest number of votes shall be declared elected and installed as Directors.

The Board will appoint the associate / professional directors prior to the November luncheon meeting.

Section 6. First Meeting

The newly elected Board of Directors will hold their first meeting for the purpose of organization and the transaction of business as soon as possible after the meeting at which they were elected.

Section 7. Regular Meetings

Regular meetings of the Board may be held with notice of such time and place as shall from time to time be determined by the Board. Board members should attend 75% of the board meetings to be considered in good standing.

Section 8. Place of Meetings

The Directors may hold their meetings at any location designated by the President or the Secretary.

Section 9. Quorum

At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by statute or these By-Laws.

Section 10. General Powers

The Board of Directors shall have the management of the business of the Association, shall elect such officers as are hereinafter provided for, and subject to the restrictions imposed by law, by the certificate of incorporation, or by these By-Laws, may exercise all powers of the corporation.

Section 11. Compensation

Directors shall not receive any stated salary for their services as Directors, but shall not be precluded from serving the corporation in any other capacity as an officer, agent, or otherwise, and receiving compensation therefore.

ARTICLE V

Officers

Section 1. Election

The Board of Directors at their first meeting or as soon thereafter as possible, shall elect one of their number to be President, and shall also elect a Vice President and Treasurer. The Board of Directors shall also either elect a Secretary or may retain an Executive Director to perform the duties of the Secretary. Each officer, excluding the Executive Director, shall serve for a one-year term unless removed sooner by the affirmative vote of a majority of the entire Board of Directors.

Section 2. President

The President shall be the chief executive officer of the corporation. He/she shall, when present, preside at all business meetings; he/she shall have power to call special meetings of the members and Directors for any purpose or purposes; subject to the approval of the Directors, he/she may make and sign contracts in the name of the Association; he/she may sign or countersign checks; he/she shall appoint committees to serve during the term of his/her office; as he/she may deem necessary or advisable; and generally do and perform all acts incident to the office of President, or which are authorized or required by law.

Section 3. Vice President

The Vice President shall be vested with all the powers and shall perform all the duties of the President in the absence or disability of the latter, and as such performs all the duties incident thereto.

Section 4. Secretary or Executive Director

The Secretary or Executive Director shall give or cause to be given all requisite notices of meetings of members and directors and all other notices of the Association; keep or cause to be kept minutes of the meetings of members, directors, Executive Committee, and Association; shall have charge of such books, papers, and records as the Board may direct; shall approve and countersign checks, and he shall have general charge and supervision of the operation and maintenance of the office of the Association. He shall be sworn to the faithful discharge of his duty.

Section 5. Treasurer

The Treasurer shall have the custody of all funds, securities, evidences of indebtedness, and other valuable documents of the Association and shall deposit same in the name of the corporation in such depositories as the directors may select; may receive and give or cause to be given receipts and acquittances for monies paid in and shall pay out of the funds on hand all just debts of the Association of whatever nature upon their maturity and incident thereto may sign checks, drafts, notes and orders for the payment of money which shall be countersigned by the Secretary or Executive Director or such other officer as the Board may designate; shall keep or cause to be kept full and accurate accounts of all receipts and disbursements and at all reasonable times exhibit all of the other duties incident of the office of Treasurer.

Section 6. Delegation of Duties

In case of the absence of any officer of the corporation or for any other reason that the Board may deem sufficient, the Board of Directors may delegate the powers or duties of such officer to any other officer provided a majority of the entire Board concur therein.

Section 7. Compensation

Officers shall not receive any salary for their services as officers with the exception of the Executive Director, who shall receive a salary in an amount fixed in writing by the Board of Directors of this corporation in any other capacity as an agent or otherwise and receiving compensation therefore.

ARTICLE VI

Association Membership

Section 1. Classification

- a) Regular Member. A regular member of this association must represent a building or buildings, be employed in the ownership, operation, management, or leasing of a building or buildings, or be employed by an owner or a firm engaged in the ownership, management or leasing of a building or buildings. A regular member may vote at all meetings.
- b) Associate Member. An associate member shall be a representative of an industry supplying goods or services to buildings represented in this association.
- c) Professional Member. A professional member shall be a member of a professional firm, e.g. lawyer, architect, CPA.
- d) Life or Honorary Member. To be awarded to those deemed worthy by the regular members of this association.

ARTICLE VII

Resignations - Filling of Vacancies

Section 1. Resignations

Any director, officer, or member of Committee may resign at any time, such resignation to be effective upon its acceptance.

If the Board member does not find employment with a BOMA company or register his/her new company during the 90-day interim, then he/she must resign.

Section 2. Filling of Vacancies

If the office of any director, member of a committee or officer becomes vacant, the directors in office, although less than a quorum, will make nomination(s) and present these to the Executive Committee, who will select from these one, or a slate of names equal to the number of vacant spots. The Board, although less than a quorum, may by a majority vote approve one qualified or the slate of qualified persons to fill such vacancy for the unexpired term and until their successor shall be chosen and qualify.

ARTICLE VII

Miscellaneous Provisions

Section 1. Notice and Waiver of Notice

Notice of all meetings shall be in writing and shall be mailed, faxed or e-mailed no fewer than ten (10) days, but no more than sixty (60) days before the meeting date. Any notice required to be given under these By-Laws may be waived by the person entitled thereto.

Section 2. Assessments

Each member shall pay annually an assessment or assessments, the amount, nature and due date of which shall be determined by the Board of Directors. Failure of a member to pay any assessment within 90 days after same is due and payable shall result in the automatic suspension of all the rights and privileges of membership. His/her membership shall be canceled if such failure continues for a period of 30 days after suspension, provided, however, that any member may be reinstated on such terms and conditions as the Board of Directors may prescribe.

ARTICLE IX

Right to Inspect

Members have the right to inspect and copy specified corporate records and receive financial statements. These records must be directly connected with a stated purpose.

ARTICLE X

Indemnification

The Corporation 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 is in the right of the Corporation, by reason of the fact that he is or was a director, officer, employee or agent 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 him in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. 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 he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

The Corporation 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 or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, and amounts paid in settlement actually and reasonably incurred by him in connection with the defense or settlement of the action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

Any indemnification under this Article, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in this Article. The determination shall be made by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit, or proceeding, or is such a quorum is not obtainable, or even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion.

ARTICLE XI

Amendments

An amendment may be proposed by either the Directors or regular membership.

The regular membership may amend or alter any of these By-Laws at any meeting by the affirmative vote of a majority of those regular members present in person or by proxy, provided that the substance of the proposed amendment shall have been stated in the notice or waiver of notice of meeting.