

# LICN BYLAWS



## ARTICLE I - NAME

- Section 1: The name of this organization shall be the Long Island Commercial Network. Hereinafter referred to as "LICN."
- Section 2: LICN shall operate as a voluntary and non-profit organization.
- Section 3: LICN will serve as the Commercial Division of the Long Island Board of Realtors ("LIBOR").
- Section 4: LICN will serve the geographic territory known as Long Island, New York.

## ARTICLE II - OBJECTIVES

- Section 1: The objectives of LICN are:
- A. To foster and develop a knowledgeable membership in the marketing of commercial, industrial and investment property through educational programs.
  - B. To encourage and facilitate cooperation among brokers engaged in marketing commercial, industrial and investment real estate as a service to the public.
  - C. To foster sound, prudent and ethical practices as they relate to marketing commercial, industrial and investment real estate.
- Section 2: LICN shall cooperate with the New York State Association of Realtors and the National Association of Realtors to promote the following objectives:
- A. To unite those in real estate with an emphasis in the branches of the commercial real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests.
  - B. To promote and maintain high standards of conduct in the commercial real estate profession as expressed in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS.

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- C. To provide a unified medium for commercial real estate owners and those engaged in the commercial real estate profession whereby their interests may be safeguarded and advanced.
- D. To further the interests of commercial, industrial and investment real property ownership.
- E. To unite those engaged in the commercial, industrial, and investment real estate profession in this community with the New York State Association of REALTORS and the NATIONAL ASSOCIATION OF REALTORS, thereby furthering their owner objectives throughout the state and nation, and obtaining the benefits and privileges of membership therein.
- F. To provide for the collection of information for commercial, industrial, and investment real estate to be made available to the membership.
- G. To provide meetings in which members will have the opportunity to exchange views, information and general knowledge regarding commercial real estate.

### ARTICLE III - MEMBERSHIP

#### Section 1 -- REALTOR MEMBERS:

Membership in LICN is open to any licensed real estate broker, or salesperson licensed under a broker, who holds membership and remains in good standing in the Long Island Board of Realtors (LIBOR).

#### Section 2: -- AFFILIATE MEMBERS:

Affiliate members shall be real estate owners, or other individuals of firms, who are not real estate brokers or salespersons, but have interests requiring information concerning real estate, are in agreement with the objectives of LICN and are members in good standing of the Long Island Board of Realtors (LIBOR).

#### Section 3: -- INSTITUTE AFFILIATE MEMBERS

Institute Affiliate Members shall have the rights and privileges and be subject to obligations prescribed to by the Board of Directors, consistent with the constitution and Bylaws of the National Association of Realtors.

#### Section 4: ELECTION TO MEMBERSHIP

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Applicants shall be required to submit a formal application for membership. The formal application, when completed, must be signed by the applicant. Each year the member must complete a “renewal” application. The applicant shall, with the form of application have access to a copy of the Bylaws, constitution, rules, Regulations and Code of Ethics referred to above. Upon payment of all required fees, the applicant will be considered a member in good standing.

## ARTICLE IV - TERMINATION OF MEMBERSHIP

Section 1: Any member of this Organization may be reprimanded, suspended, or have their Membership terminated for sufficient cause by the Governing body of the Organization in conformance with Section 2 of this Article.

Section 2: Sufficient cause is hereby declared to be:

- A. Any conviction of insanity, incompetence, a felony or fraud, by a Court of a competent jurisdiction.
- B. Revocation of Member’s real estate broker or salespersons license.
- C. Suspension of Membership by the Board of Realtors to which member was affiliated.
- D. Violation of the Bylaws or Regulations of this Organization after a due process hearing.
- E. Violation of the organization’s standards of practice, of the Code of Ethics of the National Association of Realtors and the Board of Realtors with whom the member is affiliated, after a due process hearing.

## ARTICLE V - OBLIGATION, ETHICS AND ARBITRATION

Section 1: All arbitration matters or possible violation of the Realtor Code of Ethics shall be referred by the Professional Standards Committee to LIBOR.

Section 2: The real estate business of Members shall be conducted in compliance with the Bylaws and the Rules and Regulations of this Organization, which pertain to the conduct of the real estate business and in full accord with the Constitution, and Bylaws of the Code of Ethics of the National Association of Realtors.

Section 3: Consideration of possible violations of the bylaws of the Organization, or its Rules and Regulations shall follow the procedures outlined in the Code of Ethics and

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Arbitration Manual of the National Association of Realtors as is from time to time amended.

Section 4. Requests for arbitration and alleged violations of the Realtor Code of Ethics shall follow the procedures outlined in the Code of Ethics and Arbitration Manual of the National Association of Realtors as is from time to time amended, to be processed by the applicable local Board of Realtors having jurisdiction over the member being charged with a possible violation.

### **ARTICLE VI - CERTIFICATES**

Section 1: Each member may receive a certificate issued by the Board of Directors.

Section 2: Membership certificates, badges or other evidences of membership issued at any time to a member shall be the permanent property of LICN and shall be returned promptly to the Secretary of LICN when membership of the individual to whom it is issued is for any reason terminated.

### **ARTICLE VII - DUES**

Section 1: The annual dues for membership shall be established by the Board of Directors at their annual meeting. All dues are payable as of January 1<sup>st</sup> of each year, and in case of membership accepted subsequent to that date dues for the current year will be adjusted on a quarterly pro rata basis.

Section 2: Any member, whose dues are unpaid as of February 1, shall have all services suspended until such dues are paid. Any members, whose dues remain unpaid as of March 1, shall be dropped from membership without any action of the Board of Directors. Former members may only be readmitted to membership after filing a new membership application and paying dues that were in arrears plus any current year's dues plus a reinstatement fee as determined by the Board of Directors annually.

Section 3: Subsequent to their election, members shall not be entitled to a certificate or any other benefits until the initiation fee, if any, and dues for at least twelve months have been received by LICN. Failure to make such payment within ninety days of notice of election shall void the election to membership.

### **ARTICLE VIII - BOARD OF DIRECTORS**

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- Section 1: The Board of Directors shall consist of the President, Vice-President, Treasurer, Secretary, the Immediate Past President and ten (10) Directors. In the event of a vacancy within the Directors of the Board, such positions may be filled only until the next election.
- Section 2: The Board of Directors shall have the right to expand the number of Directors on the Board, at any time, by majority vote of the Board. In the event the Board creates additional seats on the Board, those positions shall be filled only until the next election.
- Section 3: Directors shall be elected for a three year term and may serve succeeding terms.
- Section 4: A quorum for a meeting of the Board of Directors shall require 50 % plus one of the members being present.
- Section 5: If an Officer or Director misses two consecutive or three cumulative Board of Directors meetings without a written valid excuse acceptable to the Board of Directors within one year, they may be dismissed from the Board by the President.

### ARTICLE IX - OFFICERS

- Section 1: The officers of LICN are the President, Vice President, Treasurer and Secretary. Officers shall be elected for a one-year term but may serve for one succeeding term.
- Section 2: The Officers plus the Immediate Past President shall be designated as the Executive Committee, with the duties of running the day-to-day operations of the organization. The Executive Committee shall have financial authority to expend up to \$1000 per single project; expenses in excess of \$1,000 must be approved by the Board of Directors.
- Section 3: The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be suggested to them by the Board of Directors.
- Section 4: The President shall preside over all meetings, marketing sessions and serve as Chairperson of the Executive Committee.
- Section 5: The Vice-President shall perform the duties of the President in the event of his absence or disability and shall act as the President may assign the representative of the President in such matters as needed.
- Section 6: The Treasurer shall keep the financial records of the LICN and perform such additional duties as assigned by the President and, in the event of the absence or disability of the President and the Vice-President, act as the representative of the President. The Treasurer shall prepare and distribute to the Board of Directors a

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monthly Income and Expense Statement. The Treasurer shall serve as Chairperson of the Budget Committee and be responsible for development of each years Budget, which shall be approved by the Board of Directors prior to the start of each fiscal year.

Section 7: The Secretary shall keep the administrative records of the LICN and perform such additional duties as assigned by the President and, in the event of the absence or disability of the President, Vice-President, and Treasurer shall act as the representative of the President. The Secretary shall record minutes of all meetings of the membership, Board of Directors and the Executive Committee.

Section 8: The President of LICN, or his/her designee, shall represent the organization as a member of the Board of Directors of the Long Island Board of Realtors.

### ARTICLE X - ELECTIONS OF OFFICERS AND DIRECTORS

Section 1: The Executive Committee shall set a date for the election of Officers and Directors within two weeks prior to the Annual Meeting. Results of the election will be announced at the Annual Meeting.

Section 2: The President shall see to the formation a nominating committee at lease six weeks prior to the election date. The President shall appoint a Chairperson who will select two (2) additional members to serve on the committee. No member who will be a candidate for officer or director may serve on the Nominations Committee.

Section 3: Upon formation the Nominating Committee will advise the membership of all available positions as Officers or Directors for the succeeding term and request applications from any interested party. The committee will then review all applications and select one candidate for each available position. They shall make their nomination know to the membership three (3) weeks before the election.

Section 4: Any other member wishing to run for an available position may do so; upon submitting a petition signed by 20% of the members in good standing. This petition must be submitted to the Election Committee within two (2) weeks of the Nominating Committee report.

Any incumbent Officer wishing to run for office, if not nominated by the Nominating Committee may do so by so advising the Election Committee and is waved the requirement of a nominating petition.

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Section 5: At least four (4) weeks prior to the election an Election Committee shall be formed to consist of at least three (3) members. The President shall appoint a Chairperson, who shall select committee members. This committee will administer the election process.

Section 6: In the event of an uncontested election the candidates for office will be e-mailed to the members and the Secretary will at the Annual Meeting cast one vote to ratify the election.

In the event of a contested election, the election will be by paper ballot mailed to each active member eligible to vote. Ballots will be returned by mail (postmarked by) or faxed by the Election Date to a designated member of the Election Committee. For security a control number will be assigned to each member's ballot by the Election Committee.

Section 7: The Board of Directors by majority vote may appoint members to fill vacancies that may occur for Officers or Board Members. Such appointees shall serve for the remainder of the calendar year; the position shall then be considered available at the next election.

Section 8: Voting and Holding Office. REALTOR Members, whether primary or secondary, in good standing whose financial obligations to LICN are paid in full shall be entitled to vote and to hold elective office in LICN; (may use the terms REALTOR and REALTORS), which use shall be subject to the provisions of these Bylaws; and have the primary responsibility to safeguard and promote the standard, interests, and welfare of this Association and the real estate profession.

Section 9: AFFILIATE MEMBERS. Affiliate members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the LICN Bylaws, they shall have voting privileges, but shall not serve as President of this organization.

Section 10: -- INSTITUTE AFFILIATE MEMBERS

Institute Affiliate Members shall have the rights and privileges and be subject to obligations prescribed to by the Board of Directors, consistent with the constitution and Bylaws of the National Association of Realtors, they shall have voting privileges, but shall not serve as President of this organization.

### ARTICLE XI - FISCAL AND ELECTIVE YEARS

The fiscal and elective year of LICN shall be January 1 to December 31.

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## ARTICLE XII - COMMITTEES

Section 1: The President shall see to the formation of such standing committees as shall be necessary to carry on the work of LICN. The following shall be the Standing committees:

Bylaws	Education
Legislative Affairs	Marketing and Program
Membership	Organizational Planning
Nominating	Election
Budget	

Section 2: Committees shall serve an advisory function and shall make recommendations to the Board of Directors, which they may accept or reject, as they deem appropriate. A quorum for a meeting of any committee shall be a majority of the members of such committee. Committees shall act as majority vote of the Committee members in attendance at any meeting at which a quorum is present.

Section 3: Special Committees may be appointed by the President to perform such services as may be assigned to them.

Section 4: The President shall appoint all Committee Chairpersons, who shall be responsible to select and appoint all committee members. Committees shall consist of at least three (3) members, including the Chairperson.

## ARTICLE XIII - MEETINGS AND QUORUMS

Section 1: Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of LICN, its Board of Directors and committees in all instances wherein its provisions do not conflict with those Bylaws.

Section 2: The Annual LICN Membership Meeting shall be held during the month of September each year, at the time and place designated by the Board of Directors. Written notice of the Annual Meeting shall be sent to all Members in good standing not less than two weeks prior to the meeting date.

Section 3: The President may call other meetings of the membership from time to time with at least two weeks written notice.

Section 4: Networking Meeting shall be scheduled at a time and place designated by the Executive Committee. Other meetings of the membership may be called by the

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Executive Committee from time to time with at least two weeks written notice to all members.

Section 6: Meetings of the Board of Directors may be called at the discretion of the Board or the President. Such meetings may be called upon forty-eight hours notice by phone or written notice to all Board members.

Section 7: A quorum for any meeting of the general membership shall consist of 25 percent of the members in good standing when present. All members will be notified by mail at least two weeks prior to the date of any special meeting.

Section 8: Communication

Electronic (e-mail) voting by the Board of Directors and the Executive Committee shall be permitted. However e-mail shall not be used for purposes of discussion. Electronic voting shall not be permitted for By-law changes or Election of Officers or Directors.

Committee meeting may be held via teleconference.

### ARTICLE XIV – BYLAW CHANGES

These Bylaws may be amended by a 2/3 vote of the Members present and qualified to vote at any such meeting at which a quorum is present, provided notice of the proposed bylaw changes shall be stated in the call for the meeting with at least three weeks prior notice of the meeting, provided that such amendment shall have been first submitted to the Board of Directors in writing. The Board of Directors may also amend these Bylaws at a regular or special meeting of the Board with three weeks prior notice of the proposed changes, with a 2/3 vote of the Board present.

### ARTICLE XV – BYLAW APPROVAL

The LICN Bylaws must be in conformance with the LIBOR Bylaws. Amendments to the LICN Bylaws are subject to the approval of the LIBOR Board of Directors and all policy and activity shall be subject to review and approval of the LIBOR Board of Directors. In no event shall LICN take action that is contrary to the policy of LIBOR as established by the LIBOR Board of Directors or by the LIBOR membership.

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**These Bylaws were revised and adopted: by unanimous vote of the membership on Tuesday, February 27, 2001.**

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**Article VIII, Section 1 was revised and adopted: by unanimous vote of the membership in attendance on Tuesday, September 17, 2002.**

**These Bylaws were amended as suggested by LIBOR, and approved by the LICN Board of Directors on November 25, 2003.**

**These Bylaws were revised and amended by unanimous vote of the Board of Directors on April 11, 2006.**

**Revision of Article X Section 6 was approved by unanimous vote of the Board of Directors on October 24, 2006.**