



MIAMI CHAPTER OF THE
FLORIDA ASSOCIATION OF MORTGAGE
PROFESSIONALS

BYLAWS

November 10, 2016

**FLORIDA ASSOCIATION OF MORTGAGE PROFESSIONALS
MIAMI CHAPTER
BYLAWS**

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ARTICLE I NAME

Section 1. The name of this organization shall be the Miami Chapter of the Florida Association of Mortgage Professionals, a business incorporated in the State of Florida hereinafter referred to as the "Chapter".

ARTICLE II PLACE OF BUSINESS

Section 1. Offices of the Chapter shall be located in the State of Florida as may be determined by the Board of Directors.

ARTICLE III PURPOSES

The purposes of the Chapter shall be:

1. To promote the common business interests of those engaged in the mortgage brokerage and mortgage lending professions.
2. To promote cooperative business transactions among its members.
3. To provide a forum for the effective exchange of mortgage knowledge, trends, ideas and innovations.
4. To promote and enhance the image of the mortgage brokerage and mortgage lending professions.
5. To foster a broad understanding and acceptance of professional mortgage brokering and mortgage lending.
6. To protect the mortgage brokerage profession, the mortgage lending profession and public through legislative actions.
7. To promote the highest standards of professional practice in the mortgage industry.
8. To promote a cooperative liaison with other related professional groups.
9. To do any and all things that are lawful and appropriate in the furtherance of these purposes including doing all things to accomplish its mission statement.

ARTICLE IV MEMBERSHIP

Section 1. Classes of Membership and Qualifications

- A. Professional Membership – Individuals licensed as a Florida mortgage loan originator and individuals owning 10% or more of a Florida Broker or Lender Licensee may apply for professional membership.
- B. Affiliate Membership - Anyone not eligible for Professional Membership as listed in (A) may apply for Affiliate Membership. If a designated Affiliate Member leaves the employ of the designating institution, or is otherwise removed from the designation, he or she may apply for individual Affiliate Membership. When Affiliate Members use the logo of the Association, the logo must contain the word "Affiliate."
- C. Honorary Membership - Honorary membership may be awarded to an individual in recognition of business or political stature, for meritorious and distinguished service to the mortgage finance industry , the mortgage brokerage profession or the Association.

Honorary members may be exempt from the payment of dues and assessments. The Executive Committee and chapters may nominate an individual by submitting a dossier for its nominee to the Secretary of the Association no later than thirty (30) days preceding a regular meeting of the Board of Directors. The Honorary Member(s) shall be confirmed by the Board of Directors at such meeting.

- D. Associate Membership: Membership in this classification shall be open to any individual who wishes to be a member of the Association. An associate member shall receive all benefits of membership however, shall not have voting rights in the Association but, may serve on committees. In order to be eligible for the associate membership, the individual may not have been a member in any other classification for, at least, the prior six months.
- E. No individual shall be eligible for membership if they have been prohibited from employment or licensure pursuant to the Mortgage Brokerage and Mortgage Lending Act.

Section 2. Admission to Membership.

Applicants may apply for membership by submitting the State Association's completed application and the required dues and fees to the Association Headquarters. Each applicant is required to sign the application for membership wherein they assert that they will abide by the terms and conditions of the application and the Bylaws and Code of Ethics of the Association.

Section 3. Termination of Membership

A. Resignation - Any Professional or Affiliate member may resign from membership in the Association by filing a letter of resignation with the Secretary. Resignation shall not relieve such member from the obligations to pay in full all dues, assessments or other indebtedness to the Association.

B. Revocation of Membership – Any member may be reprimanded, fined, suspended or expelled by the State Board of Directors for failure to conform to an award in arbitration, or for violation of these Bylaws or the Code of Ethics or any other conduct which discredits the Chapter or the mortgage profession, after enforcement as provided for in Article XVII.

C. License Discontinuation - The revocation or suspension of a Professional's license for any reason whatsoever shall disqualify the individual or entity from membership and membership in the Chapter shall be automatically terminated.

D. Upon confirmation that an applicant or member has been convicted of a crime that is a felony in any jurisdiction, or that involves fraud, dishonest dealing, or any other act of moral turpitude, the State Board of Directors shall have the discretion to deny or cancel membership in the Chapter. Grounds for denial or cancellation may consist of having a license or the equivalent, to practice any profession or occupation revoked, suspended, or otherwise acted against, including the denial of licensure by a licensing authority of this state or any other state, territory or country for fraud, dishonest dealing or another act of moral turpitude, or for conviction of a crime which is a felony.

E. Reinstatement- Any individual whose membership has been terminated may, upon written request and explanatory statement to the State Board of Directors, obtain approval by the State Board of Directors to have their membership reinstated. No State Board approval shall be required of members dropped from the rolls due to non-payment of dues.

Section 4. Voting

A. Professional - Each Professional Member shall have one vote in the affairs of the Chapter.

B. Majority Vote - Any decision of the Chapter, Chapter Board of Directors, Chapter Executive Committee, or other committees of the Chapter shall be by a majority vote of those members present and voting, unless otherwise provided for in these Bylaws.

C. Eligibility - Only those members whose dues are paid in full as of fifteen (15) days prior to the convening of a meeting of the membership shall be considered to be in good standing and entitled to vote at said meeting.

D. Absentee Voting - All voting at the annual meeting or at special meeting of the general membership may be done: 1) in person by qualified Professional Members, 2) by official written absentee ballot or 3) electronic ballot.

ARTICLE V MEMBERSHIP MEETINGS

Section 1. Annual - There shall be an annual meeting of the Chapter, for the election of officers, receiving annual reports, and the transaction of other business. Notice of such meeting shall be sent by mail or other mode of transmittal including but not limited to facsimile, email or other forms of electronic communication to the last recorded address of each member at least fifteen (15) days in advance, with a statement of time and place and information as to the business to be considered.

Section 2. Special - Special meetings of the Chapter may be called by the President or the Board of Directors, or shall be called by the President upon the written request of twenty five percent (25 percent) of the Professional Members of the Chapter. Notice of such special meeting shall be sent by mail or other mode of transmittal including but not limited to facsimile, email or other forms of electronic communication to each member at his last recorded address at least fifteen (15) days in advance, with a statement of time and place and information as to the business to be considered.

Section 3. Quorums - For meetings of the Chapter, the voting membership present and in good standing shall constitute a quorum.

ARTICLE VI MINUTES AND BYLAWS

Section 1. Minutes and Actions - Every action taken by the Chapter shall be evidenced by minutes which shall be submitted to the Association headquarters within thirty (30) days of the meeting.

Section 2. Chapter Bylaws - Chapter Bylaws shall not conflict with the Bylaws of the Association. Notwithstanding anything contained herein to the contrary, no conflict shall exist in cases where the Chapter offices of treasurer, secretary, or local board members are filled by members having a status other than Professional Member. Said officers and directors may have a vote in all Chapter matters.

ARTICLE VII STATE DIRECTORS

Section 1. Allocation - Representation on the Association Board of Directors shall include the chapter president and one director per number of Chapter members as allocated by State Bylaws.

Section 2. Duties -The state directors shall serve as members of the State Board of Directors and shall assist the State President in the administration of the Association's affairs, keep the President informed at all times on matters of importance concerning the Association throughout the State, assist the Treasurer in every way possible in collection of dues, assist in increasing the membership, and work for the good of the Association in all matters.

Section 3. Election - State Directors shall be elected by the Chapter from its active voting membership. If the Chapter fails to elect its State Director(s), the Association Board of Directors may fill the vacancy at its discretion.

Section 4. Removal from Office - Any elected officer or director who does not fulfill the duties of his/her office may be removed from that office by a vote of not less than 75% of the members of the Chapter's Board of Directors present.

ARTICLE VIII OFFICERS

Section 1. Elected Offices - The elected Offices of the Chapter shall be the President, First Vice President, Second Vice President, Secretary, and Treasurer. No more than one office of the Chapter shall be held by the same person. Not all offices must be filled.

Section 2. Election - Officers shall be nominated and elected at the Annual Meeting of the Chapter. The Nominating Committee may place in nomination the persons to fill the offices of the President, the First Vice President, the Second Vice President, the Secretary and the Treasurer, and the floor shall be opened for further nominations for such offices. If more than one person is nominated for a respective office, the election shall be by secret ballot and a majority of votes shall elect. Individuals must be Professional Members to be eligible for election for the office of President, First Vice President and Second Vice President.

Section 3. Term of Office - Elected officers shall take office immediately upon election and shall serve for one year or until their successor is duly elected and qualified.

Section 4. Vacancies - Vacancies in any office by reason of death, resignation or otherwise, may be filled by the remaining members of the Board of Directors for the unexpired term at any special or regular meeting of the Board of Directors.

Section 5. Re-Elections - The elected officers shall not be eligible for the same office for more than two consecutive terms.

Section 6. President -The President shall be the Chief Executive Officer of the Chapter, the Board of Directors, the Executive Committee, and a member ex-officio, with right to vote in case of ties only, of all committees. He/she shall communicate to the Chapter or the Board of Directors matters and suggestions which in his/her opinion promotes the welfare and usefulness of the Chapter. He/she shall also perform such other duties as are necessarily incident to the office of President or as prescribed by the Board of Directors. He/she shall appoint all committee chairpersons and shall at all times consult with the Board of Directors on matters of policy in conducting the affairs of the Chapter.

Section 7. The First Vice President and the Second Vice President shall perform all duties and exercise all powers of the President while the President is absent or otherwise unable to act in the order designated: First Vice President then Second Vice President. They shall perform such other duties as may be prescribed from time to time by the Board of Directors and shall assist the President in the administration of the Chapter's affairs, working with the Board of Directors in all matters, for the good of all members.

Section 8. Secretary - The Secretary shall keep the minutes of the membership and of the Board of Directors, shall be the custodian of the corporate records, shall give all notices as are required by law, by the Articles of Incorporation, or by these Bylaws, or which may be assigned from time to time by the Board of Directors.

Section 9. Treasurer - The Treasurer shall have charge and custody of all funds of the Chapter, shall deposit the funds in a federally insured institution as required by the Board of Directors, shall keep and maintain adequate and correct accounts of the Chapter's properties and business transactions, shall render reports and accounts to the Board of Directors and to the members as required by the Chapter or by law, and shall perform in general all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or which may be assigned from time to time by the Board of Directors. All funds shall be deposited in the name of the Chapter.

ARTICLE IX BOARD OF DIRECTORS

Section 1. Power Responsibilities - The Board of Directors shall have supervision, control and direction of the affairs of the Chapter, 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, and may, in the execution of the powers granted, appoint such agents as it may consider necessary.

Section 2. Composition - The Board of Directors shall be composed of: a. the Elected Officers; b. the State Directors; c. all Past Presidents of the Chapter as long as they are installed as part of the current year's Board of Directors and remain active in the Chapter; d. Committee Chairs and e. up to three (3) Local Directors appointed by the President.

Section 3. Term of Office - All members of the Board of Directors shall take office at the first board meeting after the Annual Meeting of the Chapter, or when appointed, and shall serve until the first board meeting after the next Annual Meeting.

Section 4. Election - All members of the Board of Directors shall serve by virtue of their respective elected or appointed position. Individuals must be Professional Members to be eligible for election for the office of President, First Vice President and Second Vice President.

Section 5. Meetings - The Board of Directors shall meet monthly between Annual Meetings upon the call of the President at such times and places as he/she may designate and shall be called to meet upon demand of a majority of its members. There shall be a minimum of nine meetings per year, one of which may be held in conjunction with the Annual Meeting. Notice of all meetings of the Board of Directors shall be sent by mail or other mode of transmittal including but not limited to facsimile, email or other forms of electronic communication to each member of the Board of Directors at their last recorded address at least fifteen (15) days in advance of such meetings.

Section 6. Quorum - A majority of the whole Board of Directors, exclusive of Past President members, shall constitute a quorum at any meeting of the Board of Directors. Any less number may adjourn from time to time until a quorum is present.

Section 7. Absence - Any member of the Board of Directors absent from a meeting shall, in a letter addressed to the President, state the reason for his absence. If a Director is absent from three (3) consecutive meetings for reasons which the Board of Directors has failed to declare sufficient, the Director may be removed from office by the Board of Directors by a majority vote.

Section 8. Resignation - Any Board of Directors member may resign at any time by giving written notice to the President, Secretary, or to the Board of Directors. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof, as determined by the President or the Board of Directors.

Section 9. Vacancies - Any vacancies, other than for Past President members, which may occur on the Board of Directors by reason of death, resignation, or otherwise, may be filled by the remaining members of the Board of Directors. The Chapter Board of Directors may submit the name or names of individuals to be considered by the State Board of Directors to fill the unexpired term of office of the State Director.

Section 10. Voting - Any decision of the Board of Directors shall be by a majority vote of those Directors present and voting, unless otherwise provided in these Bylaws.

Section 11. Indemnification of Officers and Directors - The Chapter shall indemnify any/all persons who may serve or who have served at any time as a Director, Officer, Committee Chairman or staff member of the Chapter, and their respective heirs, administrators, successors and assigns, against any/all expenses and liabilities, including counsel fees, reasonably incurred by/or imposed upon such person in connection with any proceeding to which such person may be made a party by reason of having been an Officer, Director, Committee Chairperson or staff member of the Chapter, or any settlement thereof, except in relation to matters as to which any such person shall be adjudged in any proceeding liable for that person's own negligence or misconduct in the performance of duty; provided that in the event of a settlement of a suit, the indemnification provided for in this section shall apply only when the Board of Directors approve such settlement and reimbursement as in the best interests of the Chapter. The foregoing right of indemnification shall be in addition to, and not exclusive of, any other rights to which such director, officer, committee chairperson or staff member may be entitled.

ARTICLE X EXECUTIVE COMMITTEE

Section 1. Composition - There shall be an Executive Committee composed of the President, Immediate Past President, First Vice President and Second Vice President, Secretary and Treasurer.

Section 2. Powers - The Executive Committee may exercise the powers of the Board of Directors when the Board of Directors is not in session but only when authorized to do so by the Board of Directors, and must report to the Board of Directors at its next meeting all action taken. Meetings may be called by the President or three of the Committee members.

Section 3. Duties - The Executive Committee shall transact business of the Chapter as directed by the Board of Directors, and shall be empowered to act for the Board of Directors in cases of emergency when it is impossible to assemble the Board of Directors. Such emergency action shall be reviewed by the Board of Directors, with all Articles of these Bylaws applying to said Executive Committee.

ARTICLE XI COMMITTEES

Section 1. Appointments, Service and Continuity

- A. Standing Committees – The Chapter shall have certain standing committees as enumerated below, whose existence shall be continuous and permanent, who shall act at the direction of the Board of Directors and who shall report to the Board of Directors the results of their findings or their recommendations.
- B. Special Committees – The Chapter may also create special committees when needed to perform tasks necessary or helpful to furthering the purposes of the Chapter. Special committees may be created either by the President or by a majority vote of the Board of

Directors. If the President creates a Special Committee, he or she shall appoint a chairperson, designate the members of the committee, and give the committee a written statement of the task or function they are to perform. If the Board of Directors creates a Special Committee, a statement of the task or function the committee is to perform shall be included in the motion. In the motion, the Board may designate a chair and members of the committee. Otherwise, the President will do so. Members of any special committee will serve until the earlier of the completion of the committee's task or function, or at the next annual meeting of the Chapter.

- B. Meetings - Committees shall meet upon the call of the Chairperson at such times and places as he/she may designate and shall be called to meet upon demand of the majority of its members. The Chairperson may authorize participation in any meeting of such committee by, or conduct the meeting through the use of, any means of communication by which all persons in such meeting may simultaneously hear each other during the meeting. Participation in such meeting, pursuant to this section, shall constitute presence in person at such meeting. Notice of all meetings of committees shall be sent by mail or other mode of transmittal including but not limited to facsimile, email or other forms of electronic communication to each member of the committee at their last recorded address at least five (5) business days in advance of such meetings.

Section 2. Standing Committees - The standing committees shall be as follows: Membership; Government Affairs; Nominating; Bylaws; Awards; and Tradeshow.

Section 3. Reports - All committees shall present their reports to the Board of Directors for approval or disapproval prior to presenting the report to membership meetings of the Chapter.

Section 4. Membership Committee - The Membership Committee shall consist of not less than three (3) members, shall develop and recommend to the Board of Directors plans and programs for the expansion and development of the Chapter and the membership growth of the Chapter.

Section 5. Government Affairs Committee - The Government Affairs Committee shall consist of not less than three (3) members. It shall work in conjunction with the State Government Affairs committee to investigate and make reports on laws and decisions which virtually affect those in the mortgage brokerage business in this State. Reports on such laws and decisions shall be made to the Board of Directors and all members of the Chapter.

Section 6. Nominating Committee - The committee chair shall be the Immediate Past President of the Chapter. The Committee shall consist of not less than three (3) active Past Presidents of the Chapter. If three Past Presidents are not available to serve, the Chairperson shall appoint committee members from the current Board of Directors. Individuals serving on the nominating committee shall not be nominated by the nominating committee. Individuals serving on the committee shall not be eligible if a family member or spouse is seeking nomination for the year served. The committee may nominate one or more persons for each of the offices of President, First Vice President and Second Vice President, Secretary, Treasurer and State Directors. The report of the nominating committee shall be given to the Board of Directors at the next meeting of the Board, and to each voting member at his last physical or electronic address at least 15 days prior to the annual meeting.

Section 7. Bylaws Committee - The Committee on Bylaws shall consist of not less than three (3) members and shall have referred to it all motions and resolutions involving changes in or amendments to the Bylaws. The Committee shall review these Bylaws and make recommendations to the Board of Directors for revision of amendments to the Bylaws. Following approval by the Board of Directors, the Committee shall make a report to the

membership at any meeting of the Membership on recommended changes or amendments to the Bylaws.

Section 8. Awards Committee - The Awards Committee shall consist of not less than three (3) members. The Chapter shall provide the State Awards Committee with information and materials demonstrating its performance of its duties and responsibilities and its progress in advancing the purposes of the Association in the interest of the members of the Chapter. Each individual member of the Chapter wishing to be recognized shall provide the State Awards Committee with information and materials demonstrating his or her contributions to the state Association. The State Awards Committee shall review the efforts, contributions and creativity of each eligible chapter and individual and shall confer awards at the Annual Convention to those that merit recognition.

Section 9. Tradeshow Committee - The Tradeshow Committee shall consist of not less than three (3) members. The committee shall recommend to the Board of Directors various themes, speakers, programs, activities and other events for presentation at the tradeshow exhibition. The committee shall also solicit and encourage volunteer support from members of the Chapter as necessary.

Section 10. Decision-Making Authority

The Awards and Nominating Committee is granted decision-making authority for the Board of Directors, subject to approval of the Executive Committee. Membership in and attendance at meetings of the committee shall be limited as prescribed in these Bylaws, and meetings shall be held in executive session.

**ARTICLE XII
BYLAWS**

Section 1. Amendments

These Bylaws may be amended, repealed or altered, in whole or in part by a majority vote at any meeting of the Chapter membership, provided that a copy of any amendment proposed for consideration shall be sent by mail or other mode of transmittal including but not limited to facsimile, email or other forms of electronic communication to the last recorded address of each voting member at least fifteen (15) days prior to the date of the meeting.

Section 2. Members Governed by - Upon the adoption of these Bylaws of the Chapter, it is hereby provided that nothing herein contained shall be interpreted so as to divest any present members in good standing of membership in the Association. After its adoption, however, all present members and all future members shall be automatically governed by the provisions of such Bylaws.

Section 3. Interpretation - In case of any doubt or ambiguity in the interpretation of a bylaw or any provision thereof, the Board of Directors shall have the right to determine the same and its decision shall be final.

Section 4. Rules of Order - Robert's Rules of Order, latest available edition, shall be recognized as the authority governing the meetings of the Chapter, its Board of Directors and Committees, in all instances wherein its provisions do not conflict with these Bylaws.

**ARTICLE XIII
LIABILITY**

Section 1. The Board of Directors of the Chapter and all standing or select committees, and the individual members thereof, either as a whole or an individual, shall be held harmless from any and all liability so long as their actions are within the scope of their authority.

**ARTICLE XIV
CODE OF ETHICS, STANDARDS OF PROFESSIONAL PRACTICE AND ARBITRATION**

Section 1. Adoption

The Chapter shall comply with the State Code of Ethics and Grievance Procedures as adopted, modified and enforced by the State Association

**ARTICLE XV
DISSOLUTION**

Section 1. The Chapter shall use its funds only to accomplish the objectives and purposes specified in these Bylaws and no part of said funds shall inure, or be distributed to the members of the Chapter. On dissolution of the Chapter any funds remaining shall be distributed to one or more regularly organized and qualified charitable educational or scientific organizations to be selected by the Board of Directors.