



## **BYLAWS**

# **ROYAL PALM COAST REALTOR<sup>®</sup> ASSOCIATION CRISIS FOUNDATION, INC.**

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Nov 2019

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**BYLAWS OF THE  
ROYAL PALM COAST REALTOR® ASSOCIATION CRISIS FOUNDATION, Inc.**

**Article I - Name**

**Section 1: Name.** The name of this organization shall be the ROYAL PALM COAST REALTOR® ASSOCIATION CRISIS FOUNDATION, INC. hereinafter referred to as the "Crisis Foundation."

**Section 2: REALTORS®.** Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Association shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® as from time to time amended.

**Section 3: Tax Exempt.** The Crisis Foundation shall be a 501(c)3 tax-exempt nonprofit organization as defined by the Internal Revenue Service.

**Article II - Objectives**

The objectives of the Crisis Foundation are:

**Section 1.** To assist dues paying primary REALTOR® members and their immediate family of the ROYAL PALM COAST REALTOR® ASSOCIATION, INC. who are in need of financial assistance.

**Article III - Trustees**

**Section 1: General Powers.** The property, affairs, and business of the Crisis Foundation, including the expenditure of funds, shall be managed and controlled by its Board of Trustees. The Board of Trustees shall approve a budget for the next fiscal year reflecting projected costs and expenses for the Crisis Foundation as well as projected income and community need. The Board of Trustees may by general resolution delegate to committees such powers as provided for in these Bylaws. The Board of Trustees may promulgate such Rules & Procedures as it deems necessary by majority vote.

**Section 2:** The Board of Trustees for the Crisis Foundation shall consist of up to twelve (12) members. All Trustees must be members in good standing of the Royal Palm Coast REALTOR® Association. Inc

**Section 3: Terms.** A Trustee shall serve a 2-year term with no limit on the number of terms he or she may serve. A Trustee shall continue to serve until his or her successor is appointed; he or she voluntarily resigns, is removed from the Board by the Trustees of the Crisis Foundation, Inc. or is no longer qualified to serve.

**Section 4: Selection.** Trustees shall be appointed by the Crisis Foundation's Chair and Vice Chair and will be ratified by the Royal Palm Coast REALTOR® Association, Inc.

The duties and responsibilities of officers shall be:

a) Responsibility for the governance of the Crisis Foundation, serving to oversee and shape its policies. Trustees must serve as fiduciaries to protect the financial, physical and other assets of the Crisis Foundation, balancing the needs of current and future primary members of the Royal Palm Coast REALTOR® Association Crisis Foundation, Inc.. Trustees should maintain confidentiality concerning their processes.

**Section 5: Vacancies.** Vacancies among the Trustees shall be filled by the Crisis Foundation, Inc. in accordance with these provisions. Any appointee shall serve the un- expired term. However, if the office of the Chair shall become vacant during the term of office, the Vice Chair shall fill the vacancy and

47 complete the un-expired term.

48 Section 6: Compensation. Trustees shall not receive any stated salaries for their services as such, but by  
49 resolution of the Board of Trustees expenses may be allowed, with required documentation.  
50

#### 51 **Article IV Officers**

52 Section 1: The Officers of the Crisis Foundation shall be a Chair, a Vice-Chair, a Secretary, and a  
53 Treasurer. The Chair and Vice Chair are appointed by the President and President-Elect of the Royal  
54 Palm Coast REALTOR Association, Inc. The Treasurer and Secretary will be elected by the Crisis  
55 Foundation's Board of Trustees. Any two or more offices may be held by the same person, except the  
56 offices of Chair and Secretary.

57 Section 2: Terms. Chair and Vice Chair shall serve for 2-year terms. Neither shall serve in the same  
58 position for more than two consecutive terms. Both shall continue to serve until his or her successor is  
59 appointed, he or she voluntarily resigns, or is removed by the Board of Directors of the Royal Palm Coast  
60 Realtor® Association or is no longer qualified to serve.

61 Section 3: Selection. The Crisis Foundation Board of Trustees may elect other Officers or agents as it  
62 shall deem desirable; and, such officers shall have the authority, and perform the duties, prescribed from  
63 time-to-time by the Board of Trustees.  
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65 The duties and responsibilities of officers shall be:  
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67 **(a) Chair.** The Chair shall be the principal executive officer of the Crisis Foundation and shall exercise  
68 general supervision over the affairs of the Crisis Foundation, its Officers, and personnel, consistent with  
69 policies established by the Board of Trustees. The Chair may sign any deeds, mortgages, bonds,  
70 contracts, or other instruments, except in cases where the signing and execution thereof shall be  
71 expressly delegated by the Board of Trustees, by these Bylaws, or by statute to some other officer or  
72 agent of the Foundation; and, in general, shall perform all duties incident to the office of the Chair and  
73 such other duties as may be prescribed by the Board of Trustees. The Chair may authorize and approve  
74 expenditures and take such other steps he or she shall deem necessary to advance the purposes of the  
75 Crisis Foundation, provided such steps do not exceed the scope of authority granted him or her by the  
76 Board of Trustees.  
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78 **(b) Vice Chair.** The Vice Chair shall perform such duties as may be assigned by the Chair or the Board  
79 of Trustees and assume the duties of the Chair in the event of his or her absence, disability, resignation,  
80 or termination.  
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82 **(c) Treasurer.** The Treasurer shall have charge and custody of and be responsible for all funds and  
83 securities of the Crisis Foundation, receive and give receipts for monies due and payable to the Crisis  
84 Foundation from any source whatsoever, and deposit all such monies in the name of the Foundation in  
85 such banks, trust companies, or other depositories as shall be selected in accordance with the provisions  
86 of these Bylaws ; and, in general, he or she shall perform all the duties incident to the office of Treasurer,  
87 and such other duties as from time-to-time may be assigned by the Chair or by the Board of Trustees.  
88 The Treasurer shall be responsible for (i) the administration and oversight of the Crisis Foundation's  
89 financial records, (ii) initiation of an annual audit, (iii) compliance with statutory reporting requirements,  
90 (iv) tax returns, and (v) tax payments.

91 **d) Secretary.** The Secretary shall keep the minutes of the meetings of the Crisis Foundation Board of  
92 Trustees and shall oversee the keeping, preparation, and filing of all other records required by law or by

93 the policies of the Crisis Foundation Board, be custodian of the corporate records and of the seal of the  
94 Crisis Foundation, and see that the seal of the Crisis Foundation is affixed to all documents, the  
95 execution of which on behalf of the Crisis Foundation under its seal is duly-authorized in accordance  
96 with the provisions of these Bylaws, keep a register of the post office address of each Trustees which  
97 shall be furnished to the Secretary by such Trustee; and, in general, he or she shall perform all duties  
98 incident to the office of Secretary and such other duties as from time-to-time may be assigned by the  
99 Chair or by the Board of Trustees.

100 **Article V Meetings**

101 **Section 1: Annual Meeting.** The Board of Trustees for the Crisis Foundation shall provide, by resolution,  
102 the time and place for the annual meeting of the Board. The annual meeting shall be held in accordance  
103 with Article XII Meetings, Bylaws of the Royal Palm Coast Realtor® Association, Inc.

104 **Section 2: Meetings:** The Board of Trustees for the Crisis Foundation shall designate a regular time and  
105 place of meetings. The Board of Trustees may meet at any time it deems advisable on the call of the  
106 Chair or any three members of the Board of Trustees. Absence from three (3) regular meetings may be  
107 subject to removal from their position.

108 **2a: Notice.** A minimum of three (3) days prior to any meeting, unless otherwise required by law or these  
109 bylaws, the time and location will be announced. Neither the business to be transacted at, nor the  
110 purpose of, any meeting, unless required by law or these bylaws, be specified in the notice. A Trustee  
111 may waive notice of any meeting. The attendance of a Trustee at any meeting shall constitute a waiver of  
112 notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to  
113 the transaction of any business because the meeting is not lawfully called or convened.

114 **2b: Quorum.** The presence, in person, of a majority of the Board of Trustees shall constitute a quorum  
115 for the transaction of business at any meeting of the Board; but, if less than a majority of the Trustees are  
116 present in person at a meeting, a majority of the Trustees present may adjourn the meeting from time to  
117 time without further notice.

118 **2c: Manner of Acting.** The act of a majority of the Trustees present at a meeting at which a quorum is  
119 present shall be the act of the Board of Trustees, unless the act of a greater number is required by law or  
120 by these Bylaws. Trustees may attend a meeting telephonically, or by a similar means, but, all persons  
121 participating in the meeting must be able to hear each other.

122 **2d: Conflict of Interest.** Conflict of Interest. If a Trustee has a personal or professional involvement on  
123 an issue, the Trustee shall disclose the potential for conflict of interest and shall not vote on the issue but  
124 may participate in discussion.

125 **Section 3: Actions Without a Meeting / Informal Action.** Meetings can be conducted either in a  
126 physical setting or electronically.

127 **Article VI Conduct of Electronic Transaction of Business**

128 **Section 1:** To the fullest extent permitted by law and its accepted practices; the Crisis Foundation may  
129 conduct business by electronic means.

130 **Article VII: Removal of Trustees.**

131 In the event that a Trustee is deemed to be incapable of fulfilling the duties for which elected or  
132 appointed, or has conducted him or herself in an unprofessional manner, but will not resign from office  
133 voluntarily, the Trustee may be removed from office by the Board of Directors of the ROYAL PALM  
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140 COAST REALTOR® ASSOCIATION, INC. under the following procedure:

- 141 (a) The Board of the Crisis Foundation, as well as the Trustee sought to be removed, shall be  
142 provided ten (10) days' notice of the Board meeting to consider the removal.
- 143 (b) The Trustee sought to be removed shall have the right to address the Board of Directors of the  
144 ROYAL PALM COAST REALTOR® ASSOCIATION, INC. at the meeting and prior to the vote on  
145 removal.
- 146 (c) Removal shall only occur if a vote of the majority of the Board of Directors of the ROYAL PALM  
147 COAST REALTOR® ASSOCIATION, INC

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#### **Article VIII - Financials**

150 The Crisis Foundation will provide oversight on budget, expenses and income. Financial Reports will be  
151 presented to the Board of Directors of the ROYAL PALM COAST REALTOR® ASSOCIATION, INC. on a  
152 regular basis and upon request.

153 Generally accepted accounting practices are applied. The Crisis Foundation will review financial  
154 statements monthly and will submit all proposals that require a long-term commitment of the Crisis  
155 Foundation's or Association resources to the Board of Directors of the ROYAL PALM COAST  
156 REALTOR® ASSOCIATION, INC. relevant to the adoption of such matters and policies.

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#### **Article IX - Books and Records**

159 The Crisis Foundation shall keep correct and complete books and records of account and shall also keep  
160 minutes of the proceedings of its Trustee and committees having any of the authority of the Board of  
161 Directors.

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#### **Article X Indemnification of Trustees.**

164 Each present or future Trustee of the Board, whether or not then in office, shall be held harmless and  
165 indemnified by the ROYAL PALM COAST REALTOR® ASSOCIATION, INC. against all claims and  
166 liabilities, and all expenses actually and reasonably incurred or imposed upon him in connection with or  
167 resulting from any action, suit, or proceeding, or any settlement or compromise thereof approved by the  
168 Board of Trustees to which he may be made a party by reason of any action or alleged action, either of  
169 omission or commission, performed by him while acting as such officer or director in good faith, except in  
170 relation to matters as to which recovery shall be had against him, by reason of his being finally adjudged  
171 in such action, suit or proceeding, derelict in the performance of his duties as such director or officer; and  
172 the foregoing right of indemnification shall not be exclusive of other rights to which he may be entitled as  
173 a matter of law. Each such Trustee or officer shall be likewise indemnified against any judgment, decree  
174 or fine which may be imposed upon him in any such proceeding, suit, action or prosecution.

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#### **Article XI - Procedure**

177 The rules contained in the most recent edition of Robert's Rules of Order shall provide the rules of  
178 procedure for the Crisis Foundation where they are not inconsistent with the provisions of the Articles of  
179 Incorporation or these Bylaws.

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#### **Article XII -Amendments to Bylaws**

182 These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a majority of  
183 the Trustees present at any meeting, if at least seven days' written notice is given of intention to alter,  
184 amend, repeal, or to adopt new Bylaws at such meeting. However, no alteration, amendment, repeal, or  
185 new Bylaw, shall be effective unless and until it has been approved in writing by the Board of Directors of  
186 the ROYAL PALM COAST REALTOR® ASSOCIATION, INC.

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**Article XIII – Dissolution**

Upon dissolution of this Crisis Foundation, the Trustees, after providing for the payment of all obligations, shall distribute any remaining assets to the ROYAL PALM COAST REALTOR® ASSOCIATION, INC.