

**Georgia Association of REALTORS®  
Disaster Relief Fund, Inc.**

**CONSTITUTION AND BYLAWS**

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# **GEORGIA ASSOCIATION OF REALTORS® DISASTER RELIEF FUND, Inc.**

## **CONSTITUTION AND BYLAWS**

The following constitutes the Bylaws of the Georgia Association of REALTORS® Disaster Relief Fund, Inc. (hereinafter referred to as the "Fund"), a nonprofit corporation organized under the laws of Georgia.

### **Article 1. Name**

The name of the organization shall be the Georgia Association of REALTORS® Disaster Relief Fund, Inc. (hereinafter referred to as the "Fund").

### **Article 2. Objectives**

#### **2.1 General Objectives**

The Fund is organized for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or successor provisions (the "Code").

#### **2.2 Specific Objectives**

The specific objective of the Fund shall be to solicit, receive, and distribute financial assistance to Georgia Association of REALTORS® ("GAR") members displaced or affected by property loss due to a natural disaster.

### **Article 3. Member**

#### **3.1 Member**

The sole member of the Fund shall be the Georgia Association of REALTORS®, Inc. ("GAR"), a Georgia nonprofit corporation.

#### **3.2 Transferability**

Membership in the Fund is not transferable or assignable.

#### **3.3 Rights and Powers**

The Member shall have such rights and powers as are provided for pursuant to the laws of the state of Georgia. Except as to those matters which the Georgia Nonprofit Corporation Code specifically requires to be performed by the vote of the Member, the administration of the

foregoing responsibilities shall be performed by the Board of Directors as more particularly set forth below.

### 3.4 Annual Meeting

The annual meeting of the Fund shall be held at such time, date, and location as the Fund Directors may establish. Failure to hold an annual meeting shall not cause a forfeiture or dissolution of the Fund.

### 3.5 Special Meetings

Special meetings may be called by the President, First Vice President (Secretary), or Chief Executive Officer of GAR or upon written petition of members of GAR holding at least twenty-five percent (25%) of the total eligible vote. Any such written petition by the members must be submitted to GAR's Secretary. The Secretary shall then verify that the required number of members have joined in the petition and shall submit all proper petitions to GAR's President. The President shall then promptly call a special meeting for the purpose stated in the petition, setting the date, time, and location of the meeting (which is not required to be the date, time, or location requested in any petition submitted to GAR), and the Secretary shall send notice of the meeting in accordance with these Bylaws. Any special meeting called pursuant to a written petition shall be set no less than ten (10) days nor more than thirty (30) days from the date of the petition.

Written notice stating the location, day, and hour of annual and special meetings shall be given by the Secretary of the Member to all its Directors no less than ten (10) nor more than thirty (30) days prior to the date of the meeting. The notice of the meeting shall state the time and place of the meeting. Notice shall be given by electronic mail, and it shall specify, in the case of a special meeting, the business to be transacted and the purpose of the special meeting.

### 3.7 Action by the Member

All acts of the Member shall be in accord with the provisions set forth in that Member's Articles of Incorporation, and Constitution and Bylaws. The quorum and voting requirements for the meeting of the Member shall be governed by the Constitution and Bylaws of the Member.

### 3.8 Informal Action

Any action required or permitted to be taken by the Member may be taken without a meeting if a unanimous written consent setting forth the action so taken is signed by an authorized officer of the Member and filed with the records of meetings of the Member.

## Article 4. Officers

### 4.1 Officers

The principal officers of the Georgia Association of REALTORS® Disaster Relief Fund shall be the President, First Vice President (serving as the Secretary/Treasurer), and Chief Executive Officer ("CEO"). The President, President-Elect, Immediate Past President, First Vice President, Vice President of Governmental Affairs, Vice President of Professional Development, and Vice President of Member and Public Services of the Georgia Association of REALTORS® shall be automatically elected as Directors of the Fund. The CEO shall be an ex-officio member without the right to vote. The President of GAR shall automatically be elected as President of the Fund, and the First Vice President of GAR shall be automatically elected as the Secretary/Treasurer of the Fund. The Chief Executive Officer of GAR shall automatically be elected as Chief Executive Officer ("CEO") of the Fund.

All officers shall serve for a term of one (1) elective year, as set out in Section 5.2 of these Bylaws, or until their successors are qualified and duly elected. The Board may appoint one (1) or more Assistant Treasurers, Assistant Secretaries, or other subordinate officers as it deems necessary. Except for the offices of Secretary and Treasurer, which may be held concurrently by the First Vice President, no individual shall hold more than one (1) office simultaneously.

### 4.2 President

The President shall preside at all meetings of the Board. The President shall have all the general powers and duties which are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code, including, but not limited to, the power to appoint committees from among the members as deemed appropriate to assist in the conduct of the affairs of the Fund.

### 4.3 Secretary/Treasurer

The Secretary/Treasurer shall oversee, but not personally perform, the duties traditionally associated with the offices of Secretary and Treasurer.

As Secretary, the officer shall be responsible for ensuring that accurate minutes of all meetings of the members and the Board of Directors are maintained; however, the actual recording and custody of such minutes may be delegated to the Chief Executive Officer or designated staff liaison. The Secretary shall also have general oversight of the financial books and records, in accordance with the requirements of Georgia law.

As Treasurer, the officer shall have fiduciary oversight of the Fund's financial affairs, ensuring that appropriate financial records and books of account are maintained; however, the day-to-day

financial recordkeeping, preparation of financial statements and tax filings, and management of Funds and securities shall be delegated to the Chief Executive Officer and the Georgia Association of REALTORS® Finance Director, subject to the Board's policies and direction. The Treasurer shall also have oversight over of all monies and other valuable effects of the Fund are deposited in the name of the Fund or the managing agent in depositories designated by the Board of Directors and shall fulfill all other responsibilities customarily associated with the role under Georgia law.

#### 4.4 Chief Executive Officer (CEO)

Under the direction of the Board, the CEO shall supervise the activities and business affairs of the Fund. The CEO shall:

- a. Have responsibility and authority for all administrative operations and staffing associated with Fund activities within the budget approved by the Board.
- b. Direct the executive offices of the Fund, including maintaining all records.
- c. Oversee annual budget preparation and implementation and the annual audit of the Fund finances according to fiscal policies established by the Board.
- d. Perform other duties as assigned by the Board.
- e. Attend and report to the Board at its regular sessions or whenever requested by the Board.

#### 4.5 Other Officers

Other officer may be created by the Board, and those holding such offices shall have titles and duties as defined by the Board.

#### 4.6 Removal of Officers

Any Officer may be removed from office under the following procedure:

- (1) A petition for removal, setting forth the reason(s) the individual is deemed incapable of fulfilling the duties for which elected, signed by a majority of the members of the Board, shall be filed with the President, or if the President is the subject of the petition, with the President-Elect.
- (2) Within ten (10) days after receipt of the petition, the officer who is the subject of the petition shall be provided with a copy of the petition and be given an opportunity to resign from office.
- (3) In the event the officer does not resign, not less than twenty (20) days nor more than forty-five (45) days after receipt of the petition, a special meeting of the Board shall be held, and the sole business of the meeting shall be to consider the petition.
- (4) The special meeting shall be

noticed to all members of the Board at least ten (10) days prior to the meeting and shall be conducted by the President unless the President is the subject of the petition, in which case the President-Elect will conduct the meeting. (5) Provided a quorum is present, a majority vote of the members present, and voting shall be required for removal from office.

#### 4.7 Resignation

Any officer may resign at any time by giving written notice to the Board of Directors. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein. Unless otherwise specified, acceptance of such resignation shall not be necessary to make it effective.

#### 4.8 Vacancies

Only the duly elected officers described in Section 4.1 may serve on the Board of Directors of the Fund. A vacancy in any office shall be deemed to occur upon the death, resignation, or removal of a GAR officer. Vacancies shall not be filled by the Board of Directors of the Fund. In the event of a vacancy, the GAR Executive Committee shall elect a replacement for the vacated office. Any individual elected to fill such a vacancy shall automatically assume the corresponding position on the Board of Directors of the Fund for the remainder of the unexpired term.

#### 4.9 Vacancy of President

The President-Elect, in the absence of the President, or at any time when requested to do so by the President, shall discharge the duties of the President. The Immediate Past President, in the absence of the President and the President-Elect, shall discharge the duties of the President until such time as the Board selects a new President.

### Article 5. Directors

#### 5.1 Board of Directors ("Board")

The Board of Directors of the Fund shall consist of the President, President-Elect, Immediate Past President, First Vice President, Vice President of Governmental Affairs, Vice President of Professional Development, and Vice President of Members and Public Services of the Georgia Association of REALTORS®. The Chief Executive Officer of GAR shall be an Ex-Officio member without the right to vote. A Director's relationship with the Fund shall automatically terminate upon the termination of their relationship with GAR. Such termination shall create a vacancy in any elected or appointed position within the Fund in which the individual was serving. Any such vacancy shall be filled in accordance with these Bylaws. All Directors shall



serve for a term of one (1) elective year, as set out in Section 11.2 of these Bylaws, or until their successors are qualified and elected.

## 5.2 General Powers

The Board of Directors shall be responsible for the strategic direction and governing policies of the Fund, which shall have all the power, authority, responsibility, and obligations given the board of Directors of a nonprofit corporation under the laws of the state of Georgia. The Board of Directors shall have the power to make Bylaws for the governance of the Fund and to alter, change, or amend such Bylaws. The Board of Directors shall have the power to form one or more special/subcommittees to carry out the purposes of the Fund.

## 5.3 Annual Meeting

The Board shall convene no fewer than two (2) times per calendar year as follows:

(a) The first meeting shall be held within the first six (6) months of the calendar year. (b) The second meeting shall be held within the last six (6) months of the calendar year.

The Board shall meet during each of these two (2) regularly scheduled meetings. Notification of the date, time, and location of such meetings shall be provided to all GAR members no later than thirty (30) days in advance. Such notice shall be published in the Georgia REALTOR® magazine, distributed via electronic mail, and posted on the official website of the Georgia Association of REALTORS®.

## 5.4 Quorum

A quorum of the Board for any meeting shall consist of a majority of the Directors holding office immediately prior to the meeting. A quorum shall be required for all meetings of the Board. The affirmative vote of a majority of Directors present and voting shall constitute an action of the Board, provided a quorum is present when the vote is taken. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting cannot be held because a quorum is not present, a majority of the Directors who are present at such meeting may adjourn the meeting to a time not less than ten (10) nor more than thirty (30) days from the time that the original meeting was called. At such an adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

### 5.5 Special/Emergency Meetings

Special or emergency meetings of the Board may be called by the President or CEO or upon the written request of a majority of the Directors. Upon receipt of such written request to the Fund, the President shall notify each Director by electronic mail of such meeting, fixing the time and place thereof not less than twenty-four (24) hours from the date of said notice.

### 5.6 Quorum for Special/Emergency Meetings

A quorum of the Board for special or emergency meetings shall consist of a majority of the Directors holding office immediately prior to the meeting. A quorum shall be required for all meetings of the Board. The affirmative vote of a majority of Directors present and voting shall constitute an action of the Board, provided a quorum is present when the vote is taken. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If the quorum is not met at such meeting, a majority of the Directors who are present at such meeting may adjourn the meeting to a time not less than one (1) nor more than three (3) days from the time that the original meeting was called. At such an adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

### 5.7 Removal of Director

Any Director may be removed from office under the following procedure:

- (1) A petition for removal, setting forth the reason(s) the individual is deemed incapable of fulfilling the duties for which elected, signed by a majority of the members of the Board, shall be filed with the President, or if the President is the subject of the petition, with the President-Elect.
- (2) Within ten (10) days after receipt of the petition, the officer who is the subject of the petition shall be provided with a copy of the petition and be given an opportunity to resign from office.
- (3) In the event the officer does not resign, not less than twenty (20) days nor more than forty-five (45) days after receipt of the petition, a special meeting of the Board shall be held, and the sole business of the meeting shall be to consider the petition.
- (4) The special meeting shall be noticed to all members of the Board at least ten (10) days prior to the meeting and shall be conducted by the President unless the President is the subject of the petition, in which case the President-Elect will conduct the meeting.
- (5) Provided a quorum is present, a majority vote of the members present, and voting shall be required for removal from office.

### 5.8 Compensation and Reimbursement of Expenses

Directors shall serve without compensation for their services as members of the Board. Directors may be reimbursed for reasonable and necessary expenses incurred in the performance of their official duties as outlined in the Policies and Procedures Manual.

### 5.9 Director Conflicts of Interest

Nothing in these Bylaws shall prohibit the Board from awarding financial assistance from the Fund to a recipient who is related to a Director by blood or marriage or to a Director who is otherwise eligible for such assistance, provided that the Director's interest is fully disclosed in writing to the Board prior to any consideration of the award. The award must be approved by more than a majority of disinterested Directors at a duly called meeting of the Board at which a quorum is present, excluding the interested Director.

The interested Director shall not be counted for purposes of establishing a quorum with respect to the matter and shall not participate in the vote. The interested Director may be present during discussions regarding the award but shall recuse themselves from any advocacy for the award and must physically exit the meeting room prior to the vote. The minutes of the meeting shall reflect the disclosure of the conflict, the recusal from voting, and the Director's departure from the room before the vote is taken.

### 5.10 Action Without a Meeting

Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if a majority of the Directors consent to such action in writing, sent via electronic mail. Such written consents must describe the action taken and be signed by no fewer than a majority of the Directors, and such written consent or consents shall be filed with the minutes of the Board.

### 5.11 Electronic or Remote Participation

At the discretion of the President or presiding officer, one or more Directors may participate in and vote during any regular or special meeting of the Board by telephone conference call, video conference, or similar real-time communication technology, provided that all participants can simultaneously hear and communicate with one another. Directors participating remotely shall be deemed present for purposes of establishing a quorum and conducting official business. Any such meeting at which a quorum of Directors participates, whether in person or remotely, shall constitute a duly convened meeting of the Board.

## Article 6. Administration of NAR Disaster Relief Funds

### 6.1 Incorporation into Policies and Procedures

The Fund shall administer NAR disaster relief funds in accordance with NAR guidelines and policies.

### 6.2 Process for Amending Policies and Procedures

Policy amendments shall be approved by the Fund Directors and, where applicable, in coordination with NAR requirements.

### 6.3 Procedures for Administering NAR Disaster Relief Funds

Fund administrators shall adhere to all NAR procedures when processing and distributing NAR disaster relief Funds.

## Article 7. Books and Records

### 7.1 Inspection of Records and Access

Any Member of GAR, GAR itself, or a Director of the Fund shall have the right to inspect and copy the records as outlined in the GAR Policies and Procedures Manual, subject to the terms and limitations set forth therein and in accordance with applicable Georgia law. Such inspection shall take place at a reasonable time and location designated by the Fund, provided that the requesting party submits a written request at least five (5) business days in advance specifying the records sought for inspection. The Fund may impose reasonable conditions to ensure the security, integrity, and confidentiality of its records during the inspection process.

## Article 8. Agreements, Contracts, Deeds, Leases, Etc.

All agreements, contracts, deeds, leases, checks, promissory notes, and other instruments of the Fund shall be executed by at least two (2) officers or by such other persons as designated, following the approval of the majority of the Board of Directors.

## Article 9. Electronic Documents and Signatures

### 9.1 Documents

Whenever these Bylaws require that a document, record, or instrument be "written" or "in writing," the requirement is deemed satisfied by an Electronic Document.

## 9.2 Signatures

An electronic signature satisfies the signature requirement if it meets the Board's reasonable verification standards.

## 9.3 Verification and Liability for Falsification

The Board may require verification of any electronic signatures and documents. Anyone submitting a falsified Electronic Document or unauthorized electronic signature shall fully indemnify the Fund for actual damages, reasonable attorney's fees, and expenses incurred as a result of such acts.

## Article 10. Headquarters

The headquarters of the Fund shall be the headquarters of the Georgia Association of REALTORS® located at 6065 Barfield Road NE, Suite 200, Atlanta, Georgia 30328.

## Article 11. Fiscal Year and Elective Year

### 11.1 Fiscal Year

The fiscal year of the Fund shall be the calendar year.

### 11.2 Elective Year

The elective year of the Fund shall begin the day following the official closing of the Annual Convention of the National Association and end at the last day of the Annual Convention of the National Association.

## Article 12. Policies and Procedures Manual

The Georgia Association of REALTORS® Disaster Relief Fund shall maintain a Policies and Procedures Manual outlining operational guidelines, eligibility criteria, and Fund administration protocols. The Manual shall be reviewed and approved by the Fund Directors and may be amended as necessary.

## Article 13. Conflicts

The duties and powers of the Fund shall be those set forth in the Georgia Nonprofit Corporation Code, these Bylaws, the Articles of Incorporation, and the Policies and Procedures Manual, together with those reasonably implied to effect the purpose of the Association. However, if there are conflicts or inconsistencies between the Georgia Nonprofit Corporation Code, these

Bylaws, the Articles of Incorporation, and the Policies and Procedures Manual, the provisions shall prevail in the following order:

- a. The Georgia Nonprofit Corporation Code, as may be applicable
- b. The Declaration
- c. The Articles of Incorporation
- d. These Bylaws
- e. The Policies and Procedures Manual

## Article 14. Amendments and Notices

This Constitution and Bylaws may be amended at any meeting of the Board of Directors by a majority vote of the Directors present, provided that written notice of the proposed amendment has been sent to each Director at least thirty (30) days before the meeting.

## Article 15. Notices

Unless otherwise prohibited in these Bylaws, notices, demands, bills, statements, or other communications by the Fund to any Member or Director shall be in writing and shall be given via electronic mail, facsimile, in the Georgia REALTOR® magazine, or on a secure website, provided that notice shall be deemed given via website only upon proof that the addressee has retrieved the message. Notices to the Fund shall be in writing and sent to the Secretary at the postal address, facsimile, or electronic mail address of the Secretary of the Fund.

## Article 16. Rules of Order

Robert's Rules of Order, latest edition, shall be recognized as the authority governing all meetings and conferences when not in conflict with this Constitution and Bylaws of the Fund.

## Article 17. Use of the Term “REALTOR®” or “REALTORS®”

Use of these terms by the Fund shall be subject to the Constitution and Bylaws of the National Association and regulations prescribed by its Board of Directors.

## Article 18. Captions

The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision thereof.

## Article 19. Gender and Grammar

References to gender in these Bylaws shall be deemed to include any gender, and the use of singular shall be deemed to include plural whenever the context so requires.

## Article 20. Indemnification

The Fund shall indemnify its Directors, officers, employees, and agents against liability for their acts and omissions to the fullest extent authorized by the Georgia Nonprofit Corporation Code, including future amendments thereto.

## Article 21. Severability

The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these Bylaws.

## Article 22. Dissolution

Upon termination, dissolution, wrapping up, or winding down the business of the Fund in any manner, whether voluntary or involuntary, its assets, if any, remaining after the payment or provisions for payment of all liabilities of the Fund shall be distributed to, and only to, one or more organizations described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.