Bylaws
Arkansas Coalition of Appraisers

ARTICLE I --- NAME AND PURPOSE

Section 1 - Name: The name of the organization shall be the Arkansas Coalition of Appraisers. It shall be a nonprofit organization incorporated under the laws of the State of Arkansas.

Section 2 - The Arkansas Coalition of Appraisers is organized as a business league under Section 501(c)(6) of the Internal Revenue Code to promote the common business interests of professional appraisers in Arkansas, and to improve the business conditions of the appraisal industry. The organization is not organized for profit, and it shall not engage in a regular business of a kind ordinarily carried on for profit.

2a. Specific Objectives: The purposes of this organization are to provide opportunities for education and professional association for real estate appraisers and other interested parties within the State of Arkansas; to establish and maintain minimum requirements for membership; to confer membership designations to properly qualified appraisers; and to provide and maintain an organization that serves the needs of the appraisal profession as a whole.

2b. Private Inurement: No part of the net earnings of the organization shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in this Article.

ARTICLE II --- MEMBERSHIP

Section 1 - Eligibility for membership: Application for membership shall be open to any person who is actively engaged in or concerned with real estate appraising or appraisal education. Membership shall be granted after completion and receipt of a membership application and annual dues.

There shall be five (5) membership categories:

Founding Appraiser Members (voting) shall include individuals who are actively engaged in the practice of real property, personal property, or business appraisal. This includes those who may be licensed, certified, or otherwise authorized to practice appraisal under the laws of Arkansas or any other U.S. jurisdiction, as well as those not subject to licensure requirements but engaged in professional valuation work as an appraiser. Charter/Founding Appraiser Members are members who join within the first 6 (six) months of ACA's organization.

Appraiser Members (voting) shall include individuals who are actively engaged in the practice of real property, personal property, or business appraisal. This includes those who may be licensed, certified, or otherwise authorized to practice appraisal under the laws of Arkansas, or any other U.S. jurisdiction, as well as those not subject to licensure requirements but engaged in professional valuation work as an appraiser.

Associate Members (non-voting) shall include all others who are eligible for membership including appraiser trainees.

Affiliate Member (non-voting) shall include non-appraiser individuals or organizations with an interest in the appraisal industry. Affiliate members may participate in events and support the Association's mission but may not serve on the Board.

Life Member (voting) shall include any member given this membership type by the association's President.

Section 2 - Annual dues: Annual dues for Founding Members and Appraiser Members shall be $125 each year. Affiliate Members shall be $100 each year, and Associate Members shall be $50 each year, unless changed by a two-thirds (2/3) vote of the Board. Membership dues are due and payable by March 1st of each calendar year, with a grace period extending to April 1st. Any dues received outside of this standard renewal window shall be prorated on a quarterly basis. A member that is delinquent in the payment of his/her dues past the April 1st grace period is not eligible to vote.

Section 3 - Founding Member Benefits: Founding Members shall be entitled to a twenty-five percent (25%) discount on the first educational class they attend. No further discounts will apply to subsequent classes.

Section 4 - Termination: Continued membership shall be contingent upon payment of annual dues. Annual dues not paid within 60 days of the April 1st grace period will result in membership being terminated. A member can have their membership terminated for good cause by a two-thirds (2/3) vote of the Board.

Section 5 – ACA Life Member: The President of ACA, with approval of the Board of Directors, may award Life Member status to any of the original incorporators, or to any other member recognized by the President due to the member's distinguished service to ACA. Only one Life Member award shall be eligible for recommended by the President in any given fiscal year. A Life Member of ACA shall always be considered a member in good standing and is not required to pay membership dues.

ARTICLE III --- MEETINGS OF MEMBERS

Section 1 - Regular meetings: At least two educational meetings shall be held per year at a time and place designated by the Board.

Section 2 - Annual meetings: An annual meeting of the members shall take place during each calendar year. The specific date, time, and location of which will be designated by the Board. At the annual meeting, newly elected directors will be installed, the members shall receive reports on the activities of the association and conduct such other business as may be required to maintain the continued operation of the association.

**Section 3 - Special meetings: Special meetings of the members may be called by the President, the Executive Committee, or a simple majority of the Board. A special meeting may also be called by submission of a petition signed by five percent of voting members.

**Section 4 - Notice of meetings: Notice of each regular meeting shall be given to each member, by mail or e-mail, not less than one month prior to the meeting.

Section 5 - Quorum: The members present at any properly announced meeting shall constitute a quorum.

Section 6 - Elections: New Association directors shall be elected annually to replace sitting members. Directors shall, upon beginning their term, enter upon the performance of their duties and shall continue in office until their successors shall be duly elected or unless they resign, are removed, or are otherwise unable to fulfill their term. The Nominating Committee may propose to the Board appropriate terms for replacing departing Board Members to ensure an equal number of Board departures each year.

Directors of the Association not serving in an ex-officio capacity shall be elected by electronic ballot following this procedure:

1. The Association will solicit an initial call for nominees before July 1.

2. The Association will solicit a final call for nominees before August 30.

3. Nominees must submit nomination forms (complete with bio, photo and optional video) before September 15.

4. The Association will notify members of the nominees before October 15.

5. The association will email an electronic ballot to all voting members by November 1.

6. Voting ends at midnight on November 30.

7. In the event of a tie, the current Board will elect one of the nominees to fill the seat.

8. All nominees will be notified before December 10.

9. During the Membership Meeting at the Annual Meeting of the Association, newly elected Board Members will be announced, and their terms will begin, and outgoing Board Member terms shall end. Board Members and Officers may be sworn in at the Membership Meeting or the Luncheon at the Annual Meeting.

Section 7 - Voting: All other issues to be voted on by the membership shall be decided by a simple majority of those voting members present at the annual meeting.

ARTICLE IV --- BOARD OF DIRECTORS

Section 1 - Board role, size, and compensation: The Board is responsible for overall policy and direction of the association. The Board shall have seven active members and one alternate member, all of whom must be voting members of the association.

Section 2 - Terms: All Board Members shall serve three-year terms but are eligible for re-election. At the time of election of the first Board, directors shall draw for, or otherwise agree to, one, two or three-year terms, so there shall be staggered terms with three directors being elected each of the following years. There shall be a two-term limit for directors with a one-year break before being considered eligible for re-election. Alternate Director shall be for a one-year term, but eligible for other future elections unless selected to serve a vacancy.

Section 3 - Meetings and notice: The Board shall meet at least semi-annually, at an agreed upon time and place. Directors shall receive written notice of semi-annual meetings, by mail or e-mail, not less than one month prior to the meeting.

Section 4 - Nominations: The Nominating Committee shall be responsible for nominating a slate of at least four members representing the association's diverse constituency. In addition, any member can nominate a candidate as per the guidelines set forth in Article III Section 6.

Section 5 - Board elections: Directors shall be elected or re-elected by a simple majority of voting members. Alternate Director shall be the first runner-up in the voting procedure.

Section 6 - Quorum: For business transactions to take place and motions to be passed, three Board Members represent a quorum.

Section 7 - Officers and duties: There shall be four officers of the Board:

President, Vice-President, Secretary, and Treasurer. Their duties are as follows:

7a: The President shall oversee the operation of the association and shall have the duties and powers typically vested in the chief elected officer of a not-for-profit association. The President shall convene regularly scheduled Board and Membership Meetings and shall preside at said meetings. The President shall have such other powers and perform such other duties as may be directed from time to time by the Board.

7b: The Vice-President shall convene and preside at meetings in the absence of the President and shall automatically succeed to the presidency at the end of his term.

7c: The Secretary shall be responsible for maintaining records of the association, including the taking of minutes at all Board and Membership meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Board Member, and assuring that corporate records and reports are up to date and maintained.

7d: The Treasurer shall be responsible for maintaining the financial records of the association and shall receive and account for all income and pay and account for all expenses. The Treasurer shall make a report at each Board meeting relative to the financial status of the association, shall assist the President in preparing the annual budget, and shall ensure that any required financial reports to governmental entities are filed in a timely manner.

7e: The immediate Past-President shall serve as an ex-officio member of the Board with no voting rights, unless they are still completing part of a three-year term as director, in which case they shall continue to be a voting member until his/her term expires.

Section 8 - Vacancies: When a vacancy on the Board occurs, the Alternate Director will fill the vacancy. If the Alternate Director is unable to fill the vacancy or more than one vacancy is to be filled, the Secretary shall receive nominations for a new member from present Board Members in advance of the next regular Board Meeting. These nominations shall be sent out to Board Members with the regular Board meeting notice and will be voted upon at the next Board meeting. Such vacancy or vacancies will be filled only until the end of the departing Board Member's term.

Section 9 – Resignation, absences, and termination: Resignation from the Board must be in writing and received by the President or Secretary. A Board Member may be removed for cause by a three-fourths (3/4) vote of the remaining directors. A Board Member shall be terminated from the Board may be removed for any of the following:

9a: Failure to adhere to these by-laws and their provisions;

9b: Failure to declare a conflict of interest;

9c: Soliciting, receiving or accepting any remuneration, exchange for a vote and/or favorable or unfavorable disposition on any item under consideration by the Board or any of its committees;

9d: Any form of Board representation not authorized by the President or the full Board

9e: Felony conviction during term of service on the Board;

9f: A consistent pattern of behavior unbecoming a Board Member (including, but limited to disruptive or violent behavior);

9g: Being absent from three consecutive Board meetings without excused absences from the President;

9h: Demonstrating a pattern of non-attendance at in-person Board meetings.

9i: Becoming of unsound mind;

9j: Having an appraisal credential revoked or suspended by a state appraiser regulatory agency;

9k: Removal by resolution in a general meeting; or

9l: Death

Removal of a Board Member for all any of the above causes shall be accomplished by a recommendation by the President, vote of the Board of Directors. The President shall provide the Board Member subject to removal written notice of the charge(s) at least fifteen (15) days prior to the meeting of the Board of Directors on which the matter is scheduled. The Board Member may appeal in writing to the

Executive Committee seven (7) days before the scheduled meeting. The Executive Committee must respond before the next full Board meeting, or within (10) days whichever is sooner. If the appeal to the Executive Committee is denied, or if no timely appeal is submitted, the proposed removal shall be subject to a vote at the next full Board meeting.

Section 10 - Special meetings: Special meetings of the Board shall be called upon the request of the President or one-third (1/3) of the Board. Notice of special meetings shall be sent out by the Secretary or Administrator to each Board Member at least two weeks in advance of the special meeting or sooner if a majority of the Board approves.

Section 11 - Action without a meeting: Any action required or permitted to be taken by the Board may be taken without a meeting if a majority of the Board consents in writing to that action. Such consent may be in electronic form. An action by written consent shall have the same force and effect as any other validly approved action of the Board. Such written consents shall be filed with the minutes of the proceedings of the Board.

Section 12 - Administrator: The Board may, as deemed necessary, engage the services of an individual to serve as Administrator of the association. The duties of the Administrator director shall be to assist the Board in conducting the business of the association and as specifically delineated by the Board. Association members are not precluded from filling this position. Compensation will be determined by the Board as part of the annual budget.

Section 13 - Budget: The President, with the assistance of the Treasurer and the Administrator, shall prepare an annual budget to be reviewed by the Board. After the budget has been approved, budget changes of up to 3.5% of proposed expenses can be made without approval.

ARTICLE V --- FISCAL YEAR

Section 1 - Fiscal year: The fiscal year of the association shall be from January 1 to December 31.

ARTICLE VI --- COMMITTEES

Section 1 - The Executive Committee shall be comprised of the President, Vice-President, Secretary, and Treasurer. The Executive Committee shall have the authority to act on behalf of the full Board of Directors in urgent matters between regularly scheduled Board meetings, subject to ratification at the subsequent Board meeting.

Section 2 - Nominating Committee: The Nominating Committee shall be comprised of the immediate Past-President, the President, and the Vice-President.

Section 3 - Professional Standards Committee: The Professional Standards Committee shall be appointed by the President and shall operate under guidelines established by the Board.

Section 4 – Bylaws Committee: The Bylaws Committee shall be comprised of the President, Vice-President, Secretary, Treasurer, and immediate Past-President.

Section 5 – Membership Committee: The Membership Committee will oversee the recruitment and retention of Association members. The chair is appointed by and reports to the President. The balance of the committee shall be the Association Members selected by the chair and President.

Section 6 - Education Committee: The Education Committee focuses on sourcing and coordinating educational programs, selecting the topics and speakers for periodic seminars and workshops. This committee also works with the Membership committee on program design, collecting feedback on our offerings, and ideas for new programs. The chair is appointed by and reports to the President. The balance of the committee shall be the Association Members selected by the chair and President.

Section 7 - Other committees: The President or the Board may from time to time establish other committees (including ad hoc committees) as are deemed necessary for the proper operation of the association. The chair will be appointed by and report to the President. The balance of the committee members shall be Association Members selected by the chair and President.

ARTICLE VII --- CONDUCT OF MEETINGS

Section 1 - Conduct of meetings: The rules contained in Robert's Rules of Order, Newly Revised, shall govern the meetings of the association, unless they are inconsistent with the Articles of Incorporation or these Bylaws.

ARTICLE VIII --- AMENDMENTS

Section 1 – Amendments: These bylaws may be amended, when necessary, by two-thirds (2/3) vote of the Board. Proposed amendments must be submitted to the Secretary or Administrator to be sent out with regular Board announcements and shall be noticed to the membership prior to the Board vote.

ARTICLE IX --- DISSOLUTION

Upon dissolution, the association's remaining assets will be distributed to a nonprofit organization that is tax exempt under section 501(c)(3) of the IRS code.

ARTICLE X --- CERTIFICATION

These bylaws were approved at a meeting of the Board of Directors by a unanimous vote on March 26, 2026.

Amended 4/2/2026

ADDENDUM: STANDING RULES & RESOLUTIONS

The following operational resolutions were adopted by motion and passed by the Board on April 2, 2026, to govern the initial administration of the Association:

1. Dues Collection: Until such time as automated systems are implemented, all membership dues shall be made payable directly to the Arkansas Coalition of Appraisers.

2. Financial Institution: The official banking and depository accounts for the Arkansas Coalition of Appraisers shall be established and maintained at Arvest Bank.

3. Startup Capital: The Board authorizes a reimbursement of up to $500.00 for initial out-of-pocket expenses required to establish the organization and commence operations.