



American Society of Appraisers

Constitution

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Board of Governors
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PREAMBLE

To the end that a wholesome and exemplary relationship be maintained between this Society and the general public that its members serve; among the chapters, boards, and committees of the Society; and between the Society and its individual members, for the common good of every interest concerned, the constitution and bylaws are established.

ARTICLE I—Name

Section 1—The name of this nonprofit membership corporation is the AMERICAN SOCIETY OF APPRAISERS, “ASA,” or the “Society.”

ARTICLE II—Objectives

Section 1—The Society shall promote the exchange of ideas and experiences among its members; cultivate the profession of appraising; establish and maintain principles of appraisal practice and a code of ethics for the guidance of its members; maintain universal recognition that members of the Society are objective, unbiased appraisers and consultants of property values; award one or more professional designations to qualified members of the Society; and seek to attain recognition of the profession by both public and private enterprise.

Section 2—The Society recognizes that there are basic communities of concept, purpose, thought, practice, and standards that are common to the many appraisal fields in which its members engage and that their guided promotion and establishment are vital to each and all such special fields and to the appraisal profession and the public.

Section 3—The Society shall promote research and development in all phases of property economics; cooperate with other appraisal and valuation societies and related professions and with finance, economics, engineering, architecture, accounting, building construction and related interests, real estate, insurance, taxation, and management; and approve and adopt reports of its committees or other groups as to standards, codes, and recommended practices.

Section 4—The Society shall forbid the use of its name, emblem, or initials in any manner not in accord with its constitution, bylaws, principles of appraisal practice, and code of ethics.

Section 5—The Society shall have the power to do any act or thing necessary to its functioning.

Section 6—The Society’s Board of Governors shall establish an Educational Foundation with the purpose that the Educational Foundation shall encourage the advancement in appraising of all classes of property, real, personal, and intangible.

ARTICLE III—International Headquarters

Section 1—The headquarters of the Society shall be in such place as the Board of Governors may designate. The principal office shall be known as “International Headquarters.”

ARTICLE IV—Organization

Section 1—The Society shall function internationally. It may extend the privileges of membership and affiliation to persons engaged in appraising, valuation, and/or related activities.

Section 2—Chapters, regions, and districts of the Society may be chartered in geographic locations or may be chartered as “virtual” chapters subject to approval of the Board of Governors as authorized by ASA’s bylaws.

Section 3—Affairs and activities of the Society that are national or international in scope shall be directed by its Board of Governors or through an authorized delegation of power under the provisions of ASA’s constitution and bylaws.

ARTICLE V—The Principles of Appraisal Practice and Code of Ethics

The words “appraisal” or “appraiser,” “valuation” or “valuer,” are interchangeable and synonymous and are so understood herein.

Section 1—Principles of appraisal practice and a code of ethics shall be established by the Society and may be altered, modified, or amended under the bylaws.

Section 2—The entire membership of the Society, individually and collectively, shall observe the Society’s principles of appraisal practice and code of ethics in all respects and at all times.

ARTICLE VI—Membership

Section 1—The Society shall establish grades of membership. No applicant shall be admitted to the Society or grades of membership without having met the standards of admission or accreditation prescribed by ASA’s bylaws and administrative rules. “Applicant” shall not be a membership grade.

ARTICLE VII—Voting

Section 1—Under ASA’s bylaws, only qualified members, and no others, shall be entitled to vote for international officers, for discipline committee officers, or on any question or subject at the regional, national, or international level. Each such qualified member shall have one vote on any question to be voted upon by the Society, to be exercised either in person or by proxy.

ARTICLE VIII—Membership Admission

Section 1—Membership shall be limited to persons or firms engaged in the appraisal profession, engaged in related activities, or having an interest in the appraisal profession.

Section 2—Applicants for Affiliate or Affiliate (Student) membership shall be of legal age and of good character and shall be interested in the appraisal profession, but shall not prepare appraisals or hold themselves out to the public as competent to perform appraisals. Applicants for membership as Affiliate Firms may be firms comprising more than one individual and having an interest in the appraisal profession. Affiliate membership may include students, firms, and/or practitioners in related professions.

Section 3—Applicants for Candidate membership shall be of legal age and of good character; shall have established financial responsibilities, residence, and business experience; and shall be committed to professional education and development leading to a professional accreditation.

Section 4—Members in every grade of membership, except Honorary and Affiliate Firm, shall by virtue of such membership be deemed to have agreed to accept and abide by ASA’s constitution and bylaws and any amendments made thereto.

Section 5—Except in the category of Affiliate Firm, membership in the Society shall be only on an individual basis. Membership shall not be transferable.

ARTICLE IX—Member Accreditation

Section 1—For the grade of Accredited Member, the primary requisites shall be:

- A. Engagement in the appraisal profession. The appraisal profession embraces investigation, analysis, estimation of cost, forecast of earning power, and determination of value of properties of every description.
- B. A bachelor’s degree, or higher degree, from a recognized and fully accredited college or university or such other education, knowledge, or experience as is deemed equivalent by the Board of Examiners.
- C. Attainment of legal age, two years of full-time or full-time equivalent appraisal experience, and passage of discipline specific criteria.
- D. After attainment of the Accredited Member designation, submission of evidence of professional growth through continuing education and/or participation in professional activities every five (5) years from the date of accreditation is required. Accredited Members failing to reaccredit will be reduced to the grade of Candidate.

Section 2—A member shall apply for accreditation as an Accredited Senior Appraiser as soon as he or she has acquired the qualifications of that grade.

Section 3—For the grade of Accredited Senior Appraiser, the primary requisites shall be:

- A. Engagement in the appraisal profession. The appraisal profession embraces investigation, analysis, estimation of cost, forecast of earning power, and determination of value of properties of every description.
- B. A bachelor’s degree, or higher degree, from a recognized and fully accredited college or university or such other education, knowledge, or experience as is deemed equivalent by the Board of Examiners.
- C. Attainment of legal age, five years of full-time or full-time equivalent appraisal experience, discipline specific criteria.
- D. After attainment of the Accredited Senior Appraiser designation, submission of evidence of professional growth through continuing education and/or participation in professional activities every five (5) years from the date of accreditation is required. Accredited Senior Appraiser members failing to reaccredit will be reduced to the grade of Accredited Member.

ARTICLE X—Finances, Fees, and Dues

Section 1—The initiation fees and annual dues for membership shall be as determined by a two-thirds vote of the entire Board of Governors.

Section 2—The grades of Life Member and Honorary Member shall be exempt from the payment of annual international dues.

Section 3—Dues shall be payable annually or as prescribed in the Society’s bylaws and administrative rules.

ARTICLE XI—Government

Section 1—The Society shall be governed by this Constitution in accordance with the Certificate of Incorporation of the Society, the Bylaws, and the Administrative Rules adopted by the Board of Governors.

ARTICLE XII—Elected Officers and Governors

Section 1—The officers of the Society shall be as prescribed in the bylaws, but shall include, at minimum, the international president, international senior vice president (president-elect), and international secretary/treasurer.

Section 2—The officers of the Society shall be elected by the voting membership and shall take office when they have been duly elected and qualified.

ARTICLE XIII—Duties of International Officers, Governors, and Chapter Officers

Section 1—The duties of international officers, governors, and chapter and committee officers shall be set forth in the bylaws of the Society.

ARTICLE XIV—The Board of Governors

Section 1—The affairs of the Society shall be managed by the International Headquarters under policies established by the Board of Governors and the Society’s constitution, bylaws, and administrative rules. The Board of Governors shall have full responsibility for the activities, investments, appropriations, and expenditures of the Society, subject to the limitations of ASA’s certificate of incorporation, constitution, and bylaws, as they may be amended. Authority to carry out these activities may be delegated appropriately by the Board of Governors.

Section 2—The Board of Governors shall prepare and adopt bylaws and administrative rules that shall govern the procedures of this Society under the constitution. Such bylaws may be amended by a two-thirds majority vote of the entire Board of Governors, provided, however, that the text of a proposed bylaw or amendment shall have been furnished to each member of the board at least ten (10) days before the meeting at which the vote is to be taken.

ARTICLE XV—Election of Officers

Section 1—International and chapter officers of the Society shall be elected in accordance with the procedures under the Society’s bylaws.

ARTICLE XVI—Annual Meeting

Section 1—The Society shall hold an annual meeting of its membership.

ARTICLE XVII—Standing and Other Committees

Section 1—The Society’s Board of Governors shall specify the makeup of standing committees to assist the president and the Board of Governors in the governance and operation of the Society. Special and other committees of the Society may be appointed by the president upon resolution of the board or upon his or her own initiative.

Section 2—Standing and other committees shall make written reports of their activities to the Board of Governors.

Section 3—Standing committees are as listed below and further described in the bylaws.

- A. Executive Committee—All current elected international officers of the Society and the immediate past president.
- B. Nominating and Awards Committee—Seven (7) members in the grade of Accredited Senior Appraiser or higher, one of whom is the outgoing president, who serves as chair for the ensuing year. Representation for this committee shall include at least one member from each of the disciplines. One new member every year shall be appointed by the president and one new member every year shall be appointed by the Board of Governors, both new members to serve for three (3) year terms.
- C. Budget and Finance Committee— Six (6) members in the grade of Accredited Senior Appraiser or higher, one of whom is the secretary/treasurer, who serves as chair. The other five (5) members shall be the president, senior vice president, past president, and two (2) governors elected by the Board of Governors. The Society’s director of finance shall serve as advisor. The committee shall also consist of the following nonvoting members: Representative of each active discipline committee (6) for a term not to exceed two years. It is recommended that these representatives be the elected discipline committee treasurers.
- D. The committees listed below are standing committees; their composition/membership, functions, and responsibilities are as provided by the bylaws.

- 1. Board of Examiners
- 2. Constitution and Bylaws Committee
- 3. International Education Committee
- 4. International Conference Committee
- 5. Ethics Committee
- 6. Long-Range Planning Committee
- 7. Discipline Committees

ARTICLE XVIII—College of Fellows

Section 1—There shall be established and maintained a College of Fellows of the American Society of Appraisers.

Section 2—The objective and purpose of the College of Fellows shall be to discover, develop, and define the fundamental principles on which sound appraisal practice should be based and to make these available to individual appraisers, appraisal societies, teachers, governmental agencies, legislators, courts, and others concerned with the development, improvement, regulation, and control of appraisal practice.

ARTICLE XIX—Amendments

Section 1—Amendments to this constitution may be proposed in the following manner:

- A. By resolution adopted by a vote of two-thirds of the entire Board of Governors; or
- B. By petition signed by not less than 15 percent of the voting members of the Society in good standing and presented to the Board of Governors for its action.

Section 2—Every proposed amendment, however originated, shall be submitted to legal counsel for a ruling as to the legality of said proposed amendment prior to its consideration by the Board of Governors.

Section 3—Within thirty (30) days after the Board of Governors takes action on a proposed amendment, whether or not it originated within the board of governors, the amendment shall be sent by the secretary/treasurer in ballot form to every member of the Society eligible to vote. All ballots must be signed by the voting members and postmarked within thirty (30) days after the date of mailing to the members in order to be valid. A committee of tellers, not exceeding three (3) in number, shall count the ballots. A two-thirds majority of the votes cast shall be necessary for the adoption of the proposed amendment. If such a majority is voted, the amendment shall become effective fifteen (15) days after the close of voting, unless another effective date is stated in the amendment.