

## **ASA Constitution**

### **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.

## **ASA Bylaws**

### **Bylaw IV Membership**

Section 8. Voting Rights. Accredited Members, Accredited Senior Appraisers, Fellows and Life Members, or reciprocal equivalent thereof, shall have full voting privileges on all matters coming before the Society. Candidates shall vote only in all international, discipline and chapter officer elections and on matters of regional, national and international concern. Candidates shall not vote for any changes to valuation standards, advancement requirements or changes to these Bylaws, the Constitution and the Administrative Rules.

### **Bylaw V Government and Board of Governors**

Section 4. Number and Term. The Board of Governors shall consist of the elected International Officers; the Immediate Past President; five (5) elected Region Governors representing the five (5) geographic regions of the Society; ten (10) elected Discipline Governors; two (2) Discipline Governors for each of the following Disciplines: Business Valuation; Gems & Jewelry; Machinery & Technical Specialties; Personal Property, and Real Property; and CEO as ex-officio Together with “Board Members”. International Officers shall serve in accordance with Bylaw VI, Section 2. Governors shall serve terms of four (4) years and are not eligible for re-election or appointment for successive terms. The terms of all members of the Board of Governors shall coincide with the administrative year.

Section 5. Election and Removal of Region Governors. Region Governors shall be elected pursuant to election procedures established by the Board of Governors. A Governor may be removed from office, with cause, by an affirmative vote of two-thirds (2/3) of the entire Board of Governors.

Section 6. Election and Removal of Discipline Governors. Discipline Governors shall be elected pursuant to election procedures established by the Board of Governors. Discipline Governors may be removed from office, with cause, by an affirmative vote of two-thirds (2/3) of the entire Board of Governors.

Section 7. Duties of the Secretary. The Secretary, personally or through delegation, shall prepare and preserve the full and correct minutes of the proceedings of all Board of Governors’ meetings. It shall be the duty of the Secretary to sign and execute all corporate documents and instruments whereupon the Secretary’s signature may be lawfully required. The Secretary shall also serve, or cause to have served, all notices required by the laws of the State of Delaware, these Bylaws, or by resolution of the Board of Governors. The Secretary shall also perform such other duties as may be assigned or delegated by the President, the Board of Governors, or the Society’s governing documents.

## **Bylaw VI International Officers**

Section 2. Election and Term. The members shall elect a President, Vice-President, Treasurer, and Secretary, pursuant to election procedures adopted by the Board of Governors. The International Officers shall serve a term of one (1) year. The President shall not serve more than one (1) term consecutively, except when a vacancy in the office of President is filled by the Vice- President, in which case the Vice-President shall serve both the unexpired term of the President and the remaining term of the Vice-President. The Secretary and the Treasurer shall serve for a term of one (1) year and shall be eligible for election to one (1) additional one (1) year term. The offices of Secretary and Treasurer may be combined and held by one person for a term of one year. The Immediate Past President shall serve a term of one (1) year.

## **Administrative Rules/Board Procedure Manual of the American Society of Appraisers**

### **ADMINISTRATIVE RULE VII - ELECTED OFFICERS & GOVERNORS**

#### **SECTION 1 – Nominee Qualifications**

- A.** A nominee for international officer or governor shall be a designated member with an Accredited Senior Appraiser (ASA) grade of membership, or reciprocal equivalent thereof, or higher.
- B.** International officers, Board of Governors, and officers and members of all international, standing, special and other committees and task forces shall sign a conflict of interest statement before accepting nomination and/or appointment to any office and before assuming an office; and...
- C.** Other nominee qualifications for international officer and governors are provided in the Society's Bylaws.
- D.** Each international officer, region governor, or discipline governor shall be elected at least thirty (30) days prior to the beginning of the fiscal year in which his/her term starts.
- E.** Other procedures for the election of international officers and governors are provided in This AR/BPM.

### **ADMINISTRATIVE RULE VIII – BOARD OF GOVERNORS**

#### **SECTION 1—Composition of the Board of Governors**

- A.** The Board of Governors shall be composed of the international officers, region and discipline governors, and the CEO, as ex-officio.
  - 1. International officers may hold no other elected office in the Society during their term in office.
  - 2. Governors may hold no other elected office in the Society during their term in office but may serve the Society as an elected member of a discipline committee.

### **ADMINISTRATIVE RULE IX – ELECTIONS**

#### **SECTION 1 – Nominating and Awards Committee**

- A.** The Board of Governors shall appoint members to the Nominating and Awards Committee as provided in the Governance Policy Manual. Upon the appointment of the members, HQ shall inform the Society of the composition of this committee.
- B.** The president shall serve as an ex-officio member of all the Society's Board Standing committees and task forces, except the Nominating and Awards Committee.
- C.** The procedures for the nomination of candidates for the position of Secretary/Treasurer shall be as follows:

- a. On or before November 1 of each year, the Chair of the Nominating and Awards Committee shall request that members submit the names of candidates for consideration as nominees for this position.
  - b. Recommendations for nominees shall be received at HQ no later than November 30; and
  - c. Subject to the majority approval of the Board of Governors of the slate of nominees recommended by the Nominating and Awards Committee, the election process shall proceed pursuant to the Governance Policy Manual
- D.** The Nominating and Awards Committee shall be guided in its deliberations and recommendations for candidates for Secretary/Treasurer by the following guidelines:
- a. The minimum qualifications for candidates nominated for international officers are as follows:
    - i. the individual shall be either an Accredited Senior Appraiser (ASA) or Fellow (FASA), or reciprocal equivalent thereof<sup>1</sup>, and
    - ii. the individual will have completed a full term as either Governor or Chair of a standing committee, or as an officer or director of an entity that has merged into the Society, as of the date of such individual taking the relevant International Office.
  - b. Nominations shall be made in writing and the nominator shall submit documentation that demonstrates the qualifications of the candidate as well as verification that the nominee has agreed to the nomination;
  - c. Nominations shall only be made by an Accredited Member (AM), Accredited Senior Appraiser (ASA), or Fellow (FASA), or reciprocal equivalent thereof<sup>1</sup>;
  - d. No member of the Nominating and Awards Committee shall be included as a nominee; and
  - e. For each election, there shall be no less than two candidates.
- E.** The procedures for the nomination of individuals for Honorary Membership shall be as follows:
- a. On or before November 1 of each year, the Chair of the Nominating and Awards Committee shall request that members submit the names of individuals for consideration as nominees for this position;
  - b. Recommendations for nominees shall be received at HQ no later than November 30; and
  - c. Nominations shall be in writing and the nominator shall submit documentation that demonstrates the nominee has met the requirements for Honorary Membership
  - d. Subject to the majority approval of the Board of Governors of the slate of nominees recommended by the Nominating and Awards Committee, the election process shall proceed pursuant to this AR/BPM.
- F.** The Nominating and Awards Committee shall be guided in its deliberations and recommendations for candidates for the Lifetime Achievement Award by the following guidelines:
- a. Be an Accredited Senior Appraiser (ASA) or Fellow (FASA), or reciprocal equivalent thereof<sup>1</sup> in good standing;
  - b. Has demonstrated, in the judgment of the Board of Governors, exemplary, steadfast and consistent dedication, involvement, commitment and loyalty to the Society and the profession that warrant this single honor; and
  - c. Has held the grade of Accredited Senior Appraiser (ASA) and/or Fellow (FASA), or reciprocal equivalent thereof<sup>1</sup> for a period of at least twenty-five (25) years and be at least seventy (70) years of age.
  - d. Nominations shall be in writing and the nominator shall submit documentation that demonstrates the nominee has met the requirements for the Lifetime Achievement Award.

- e. No member of the Nominating and Awards Committee shall be included as a nominee.
- G.** The Nominating and Awards Committee shall require only a majority vote of its members to select a slate of candidates or to recommend an award.
  - 'The term "reciprocal equivalent thereof" refers to 1) any non-ASA designation that is issued to an individual, 2) by an organization that has merged into the American Society of Appraisers, 3) deemed to be equivalent to an existing ASA designation and 4) recognized as an equivalent designation in the merger agreement documents.
- H.** The written report of the Nominating and Awards Committee to the Board of Governors at the midterm meeting shall:
  - a. Describe its deliberations;
  - b. Include the names of all persons considered by this committee;
  - c. Provide a copy of the nominating letter for each person considered;
  - d. Present the vote tabulation of this committee;
  - e. Set forth the slate of nominees; and
  - f. Include a statement of the qualifications of each nominee.
- I.** The proposed slate of candidates for International Secretary/Treasurer and nominees for Honorary Membership and Lifetime Achievement Award is subject to the affirmative majority vote of the entire Board of Governors.
- J.** If the Midterm Meeting of the Board of Governors is not held, or is not held in the month of January, then the Nominating and Awards Committee shall submit its written report at the January teleconference call of the Board of Governors
- K.** In the event the Nominating and Awards Committee fails to submit its report to the Board of Governors at the midterm meeting, the Board of Governors may:
  - a. Extend the timeframe for its submission;
  - b. Name another member of this committee as chair with an extension of time for report submission; and/or
  - c. Discharge all members of this committee and sit as a quasi-committee to the whole to determine a slate of nominees for the ensuing year.

## **ADMINISTRATIVE RULE XI – STANDING AND OTHER COMMITTEES**

### **SECTION 7 – Tellers and Credentials Committee**

- A.** The President shall appoint a Tellers and Credentials Committee not less than thirty (30) days before the close of the polls for International Elections.
- B.** The Elections Committee shall inform the Board of Governors of any election complaints it considers to be relevant and appropriate and may also recommend possible penalties and remedies for such alleged violations.

## **Operations Procedure Manual of the American Society of Appraisers**

### **OPERATIONS PROCEDURE RULE VI—Member Accreditation**

#### **SECTION 5—Qualifications for Bestowal of Honorary Membership**

- A.** The qualifications of a nominee for the grade of Honorary Member shall be as follows:
  - 1. Be a nonmember of the Society and
  - 2. Have, in the judgment of the Board of Governors, contributed substantially to the appraisal profession and/or performed an unusual and valuable service for the Society sufficient to merit recognition by the Society.
- B.** Nominations and the award of Honorary membership shall proceed pursuant to the provisions of the

Bylaws and Administrative Rules.

- C. Honorary members shall be exempt from the payment of all dues and assessments.

## **OPERATIONS PROCEDURES RULE X—Elections**

### **SECTION 1—Nominating and Awards Committee**

- A. The procedures for the nomination of candidates for the position of Secretary/Treasurer shall be as follows:
  - 1. On or before November 1 of each year, the Chair of the Nominating and Awards Committee shall request that members submit the names of candidates for consideration as nominees for this position;
  - 2. Recommendations for nominees shall be received at International Headquarters (HQ) no later than November 30; and
  - 3. Subject to the majority approval of the Board of Governors of the slate of nominees recommended by the Nominating and Awards Committee, the election process shall proceed pursuant to these Administrative Rules.
- B. The Nominating and Awards Committee shall be guided in its deliberations and recommendations for candidates for Secretary/Treasurer by the following guidelines:
  - 1. The minimum qualifications for candidates nominated for international officers are as follows:
    - a. the individual shall be either an Accredited Senior Appraiser (ASA) or Fellow (FASA), or reciprocal equivalent thereof<sup>1</sup>, and
    - b. the individual will have completed a full term as either Governor or Chair of a standing committee, or as an officer or director of an entity that has merged into the Society, as of the date of such individual taking the relevant International Office.
  - 2. Nominations shall be made in writing and the nominator shall submit documentation that demonstrates the qualifications of the candidate as well as verification that the nominee has agreed to the nomination;
  - 3. Nominations shall only be made by an Accredited Member (AM), Accredited Senior Appraiser (ASA), or Fellow (FASA), or reciprocal equivalent thereof<sup>1</sup>;
  - 4. No member of the Nominating and Awards Committee shall be included as a nominee; and
  - 5. For each election, there shall be no less than two candidates.
- C. The procedures for the nomination of individuals for Honorary Membership shall be as follows:
  - 1. On or before November 1 of each year, the Chair of the Nominating and Awards Committee shall request that members submit the names of individuals for consideration as nominees for this position;
  - 2. Recommendations for nominees shall be received at International Headquarters (HQ) no later than November 30; and
  - 3. Nominations shall be in writing and the nominator shall submit documentation that demonstrates the nominee has met the requirements for Honorary Membership. Subject to the majority approval of the Board of Governors of the slate of nominees recommended by the Nominating and Awards Committee, the election process shall proceed pursuant to these Administrative Rules.
- D. The Nominating and Awards Committee shall be guided in its deliberations and recommendations for candidates for the Lifetime Achievement Award by the following guidelines:
  - 1. Be an Accredited Senior Appraiser (ASA) or Fellow (FASA), or reciprocal equivalent thereof<sup>1</sup> in good standing;
  - 2. Has demonstrated, in the judgment of the Board of Governors, exemplary, steadfast and consistent dedication, involvement, commitment and loyalty to the Society and the profession that warrant this single honor; and
  - 3. Has held the grade of Accredited Senior Appraiser (ASA) and/or Fellow (FASA), or reciprocal equivalent thereof<sup>1</sup> for a period of at least twenty-five (25) years and be at least seventy (70) years of age.

4. Nominations shall be in writing and the nominator shall submit documentation that demonstrates the nominee has met the requirements for the Lifetime Achievement Award.
5. No member of the Nominating and Awards Committee shall be included as a nominee.
- E. Chapter or discipline committee nominating and awards committees shall be comprised of no less than three designated members and shall be chaired by the Immediate Past Chapter President or immediate past discipline committee Chair.
- F. Chapter or discipline committee nominating and awards committees shall submit a report to the chapter governing body or discipline committee which describes its deliberations, sets forth a slate of nominees, and provides statements of the qualifications of each nominee no later than the February meeting of the chapter governing body or discipline committee.
- G. There shall be not less than two nominees for each Governor position.

## **SECTION 2—Election Procedures**

- A. The procedures for election of international officers, governors, discipline committee members, and chapter officers shall comply with the provisions of the Operations Procedure Manual, Bylaws and Administrative Rules and shall employ a secret ballot.
- B. No person shall be a nominee and/or shall stand for election to more than one elected international, discipline and/or chapter position in any one election year.
- C. A statement of the qualifications of the nominees shall be provided to every member entitled to vote, along with an official ballot.
- D. The procedures for election of governors shall comply with the provisions of the Administrative Rule including the following:
  1. No later than November 30 HQ shall notify each incumbent Region Governor whose term will expire at the end of the current administrative year, and all the currently serving chapter Presidents in their respective geographic region, that an election for a successor governor shall take place and that member ballots shall be received at HQ no later than May 31;
  2. No later than November 30, HQ shall notify each incumbent discipline governor whose term will expire at the end of the current administrative year, and the appropriate discipline committee chair, that an election for a successor governor shall take place with member ballots received at HQ no later than May 31;
  3. No later than February 15, each president of an active chapter shall deliver a report to the Presidents of all other active chapters in their respective region setting forth the names and statements of qualifications of the individuals to be recommended by such chapter for the position of Region Governor;
  4. No later than February 15, the region or discipline committee nominating and awards committee shall meet in person or by teleconference to nominate at least two candidates to serve as Region Governor or Discipline Governor and submit their nominations to HQ;
  5. Candidates for the position of Discipline Governor may also be nominated by a petition signed by any group of fifty (50) or more designated members of the discipline or by ten percent (10%) or more of the designated members of the discipline, whichever is the lesser number;
  6. Candidates for the positions of Region Governor shall have maintained membership in an active chapter within that region for a period of not less than two (2) years.
  7. HQ shall cause a ballot to be prepared and delivered by appropriate means to each member entitled to vote in the appropriate region or discipline;
  8. Ballots shall include the names and a statement of qualifications of all nominees;
  9. Members and Candidates must be in Active, Partially Retired, Retired or Sabbatical status by April 15 of each year to be eligible to vote in the international election.
  10. Blank ballots shall be distributed to eligible voting members on or before May 15 and shall be received at HQ no later than May 31; and
  11. On June 1, HQ shall deliver all ballots received to the Tellers and Credentials Committee.

12. In the event of a tie vote, a run-off election shall be initiated within seven (7) days of the report of Tellers and Credentials; the ballots shall be open for a period of fifteen (15) days.

## **ASA Policies Manual**

### **3.6 POLICY TITLE: *INTERNATIONAL VICE-PRESIDENT'S ROLE***

The work of the International Vice-President (“Vice-President”) is to perform all the duties of the President in the President's absence and to support the President as reasonably requested by the President. The position carries with it no authority above or beyond any other Board Member or over the CEO except as that authority is granted to the President and for such time as the Vice President is serving in the role of President.

Accordingly:

- 3.6.1 The Vice-President will perform such duties as the President will delegate.
- 3.6.2 The Vice-President will function as the President if the President resigns, dies, becomes physically incapacitated, or otherwise is prevented from meeting the obligations or discharging the duties of their office.
- 3.6.3 The Vice-President will ensure that they understand and are prepared to assume, if necessary, the role and duties of the President.
- 3.6.4 The position of Vice President carries with it no authority above or beyond any other Board Member or over the CEO except as that authority is granted to the President and for such time as the Vice President is serving in the role of President.
- 3.6.5 Provided they are eligible and available, the International Vice-President shall automatically become a nominee for the office of President for the year following their term as Vice-president.

### **3.7 POLICY TITLE: *INTERNATIONAL SECRETARY/TREASURER'S ROLE***

The International Secretary/Treasurer (“Secretary/Treasurer”) is an officer of the Board of Governors whose purpose is to ensure the integrity of the Board of Governors’ use of funds, to lead the annual audit and to ensure the Board of Governors’ documents and official records.

Accordingly:

- 3.7.1 In their capacity as Treasurer, the Secretary/Treasurer serves primarily to assist the Board of Governors in maintaining and leading in the process of securing an auditor for an external inspection of the organization’s financial policies.
  - 3.7.1.1 The assigned result of the Secretary/Treasurer’s job is to ensure that the audit scope and external auditor candidates are identified and to ensure the auditor's qualifications and independence.
  - 3.7.1.2. The Secretary/Treasurer will serve as the Chair of the Audit Committee and of the Investment Committee.
- 3.7.2 In their capacity as Secretary, the assigned result of the Secretary/Treasurer’s job is to see to it that all Board of Governors’ documents and official records are complete, and all filings are accurate, timely, and complete.
- 3.7.3 Policies will be current in their reflection of Board of Governors’ decisions. Decisions upon which no subsequent decisions are to be based (such as consent agenda decisions, motions to adjourn, and Staff or Board of Governors’ recognitions) need not be placed in policy.
- 3.7.4 Policies will rigorously follow Policy Governance principles.
- 3.7.5 Provisions of the Bylaws necessary for legal compliance and for consistency with the principles of Policy Governance will be known to the Board of Governors.
- 3.7.6 Requirements for format, brevity, and accuracy of Board of Governors minutes will be

known to the CEO.

- 3.7.7 Provided they are eligible and available, the Treasurer/Secretary shall automatically become a nominee for the office of Vice-President for the year following their term as Treasurer/Secretary.

### **3.10 POLICY TITLE: *STANDING COMMITTEE STRUCTURE***

#### **3.10.4 Nominating and Awards Committee**

- a. Responsibility:
- i. Properly screen potential Secretary/Treasurer candidates by no later than February 15 each year and make recommendations for Awards to the Board of Governors.
  - ii. Review and investigate nominations for bestowal of Honorary Membership, Lifetime Achievement Award and Society Trustee to the Appraisal Foundation;
  - iii. Make appropriate recommendations to the Board of Governors.
- [For details on functionality and deliverables, see the Administrative Rules]*
- b. Authority: Incur costs of no more than \$1,000 direct charges and no more than 20 hours of staff time per annum. Discipline Committee
- c. Committee membership: Immediate Past President as chair and one (1) representative of each of the six (6) disciplines with staggered terms. One (1) member appointed by the President and one (1) members appointed by the Board every three (3) years. Each member in the grade of Accredited Senior Appraiser (ASA) or higher

### **3.11 POLICY TITLE: *COMMITTEES OTHER THAN STANDING COMMITTEES***

#### **3.11.3 Tellers and Credentials Committee**

- a. Responsibility: For each election year, ensure 1) appropriate credentials for voting were honored and 2) to assure the tally of the final vote was accurate. and their responsibility shall be as follows:
- i. Ensure that the election of international officers, governors, and discipline committee members is conducted in compliance with the Bylaws and Administrative Rules; and
  - ii. Certify the legitimacy of any elections of international officers, governors, and discipline committee officers and members in a report submitted to the Board of Governors.
- b. Authority: To incur costs of no more than \$1,000 direct charges and no more than 10 hours of staff time per annum.
- c. Committee membership: The President shall appoint a Tellers and Credentials Committee not less than 30 days before the close of the polls for International Elections. The Tellers and Credentials Committee shall consist of no more than three (3) members. The Chair may appoint up to two (2) additional committee members annually, as the Chair deems necessary/appropriate.

#### **3.11.4 Elections Committee**

- a. Responsibility: Review and deliberate on complaints attributable to alleged violations of the election procedures, policies and/or governing documents of the Society regarding the elections of international officers, governors and discipline committee members (“ASA National Elections”). The Elections Committee shall inform the Board of Governors of such complaints it considers to be relevant and appropriate and may also recommend possible penalties and remedies for such alleged violations. The International President or Board of Governors may request assistance from the Elections Committee regarding matters related to ASA National Elections.

- i. Complaints regarding possible election violations shall be addressed to the CEO, in writing, and shall be forwarded expeditiously to the Elections Committee and the International President.
  - ii. Any findings of violations by the Elections Committee shall be forwarded expeditiously in a report to the Board of Governors with recommendations appropriate to the infractions found to have occurred.
  - iii. The Board of Governors shall address expeditiously any such findings and recommendations to the Elections Committee.
- b. Authority: To incur costs of no more than \$1,000 direct charges and no more than 10 hours of staff time per annum.
- c. Committee membership: Five (5) members in good standing with officer, governor or discipline experience; two (2) appointed by the President and three (3) by the Board of Governors prior to June 30 of each year. The Chair of the Elections Committee shall be elected annually by the members of the Elections Committee. The members shall serve staggered terms of three (3) years each. The Parliamentarian and legal counsel of the Society shall serve as ex-officio members of the Elections Committee.
  - i. A member of the Elections Committee shall not run for or hold an ASA National Election office during their term of service.
  - ii. If a member of the Elections Committee wishes to run for an ASA National Election office he/she may do so after resigning their position on the Elections Committee.