Bylaws
of the Society of Industrial and Office REALTORS®, Chicago Chapter, Inc.

Approved by the SIOR Board of Directors, February 5, 2015

ARTICLE I
Name and Jurisdiction

Section 1. The name of this Chapter is the Society of Industrial and Office REALTORS®, Chicago Chapter, Inc.

Section 2. This Chapter will have jurisdiction over and extend membership to individuals or firms eligible for membership in accordance with the standards and requirements of the Society of Industrial and Office REALTORS® within the jurisdiction of the Chapter, which is defined as the state of Illinois excluding the cities of Moline and Rock Island and the counties of Bond; Calhoun; Clinton; Jersey; Macoupin; Madison; Monroe, and St. Clair, provided it will not infringe or encroach upon any other established Chapters of the Society of Industrial and Office REALTORS® (sometimes referred to below as "SIOR").

ARTICLE II
Objectives

Section 1. The objectives of this Chapter will be in conformity with the "Objectives" declared in the Bylaws of the Society of Industrial and Office REALTORS® and more specifically as follows:

A. To be the agency of the Society of Industrial and Office REALTORS® within the jurisdiction of the Chapter.

B. To cooperate with all authorized state, provincial, and local agencies in activities helpful to industrial and office real estate within the jurisdiction of this Chapter, subject to the Bylaws, Policy Manual, and regulations of the Society of Industrial and Office REALTORS®.

C. To assist the officers, Council of Chapter Presidents, and Admissions Committee of the Society of Industrial and Office REALTORS® in qualifying applicants for membership in the jurisdictional area of this Chapter.

D. To cooperate with the activities of organizations associated with the National Association of REALTORS® within the Chapter jurisdiction with which the members of this Chapter are affiliated.

E. To encourage and assist the local authorities and other responsible persons in the cities, towns, and other political sub-divisions within this Chapter's jurisdiction in planning, zoning, and developing facilities and locations suitable for industrial or office development.

ARTICLE III
Nonprofit Organization
Distributions on Liquidation

Section 1. The Chapter is not organized for profit. No part of the net earnings or assets of the Chapter will inure to the benefit of any private individual, including any officer, director, Member, Associate, or Candidate of the Chapter.

Section 2. Upon dissolution of the Chapter, the Executive Committee shall, after paying or making provision for payment of all liabilities of the Chapter, distribute all assets of the Chapter to one or more of the following categories of recipients as the Executive Committee of the Chapter shall determine:

A. A nonprofit corporation or organizations which may have been created to succeed the Chapter, as long as such organization or each of such organizations shall then qualify as an organization exempt from federal income taxation under Section 501(a) of the Internal Revenue Code (the "Code") as an organization described in Sections 501(c)(3) or 501(c)(6) of the Code;

B. A nonprofit organization or organizations having similar aims and objectives as the Chapter and which may be selected as an appropriate recipient of such assets, as long as such organization or each of such organizations shall then qualify as an organization exempt from federal income taxation under Section 501(a) of the Code as an organization described in Sections 501(c)(3) or 501(c)(6) of the Code; or

C. A nonprofit organization or organizations which may be selected as an appropriate recipient of such assets, as long as such organization or each of such organizations shall then qualify as an organization exempt from federal income taxation under Section 501(a) of the Code as an organization described in Sections 501(c)(3) or 501(c)(6) of the Code.

ARTICLE IV
Membership and Application Processing

Section 1. Membership Classifications

Membership in this Chapter will be either Active (Industrial; Office; Dual; Executive; Manager, or Advisory) Member, Associate (Corporate; Developer; Educator, or General) Member, Retired Member, Emeritus Member, or Candidate, all as set forth in the Bylaws and the Policy Manual of the Society of Industrial and Office REALTORS®. Any subsequent changes thereto will automatically apply to the Bylaws of this Chapter.

Section 2. Eligibility

Any person, or firm, who is admitted to membership in the Society of Industrial and Office REALTORS® will be eligible for membership in this Chapter provided his or her business resides or is operated within the jurisdiction of this Chapter. Any Retired Member of the Society of Industrial and Office REALTORS® may, at his or her option, become a member of this Chapter. In addition, this chapter may extend an annual membership to members of SIOR Wisconsin, Inc.

Section 3. Procedure

A. Any individual or firm desiring to join the Society of Industrial and Office REALTORS® and this Chapter will make application in accordance with the procedures specified in the Bylaws and the Policy Manual of the Society of Industrial and Office REALTORS® and such regulations and guidelines of the Society of Industrial and Office REALTORS® as are now or hereafter adopted.

B. This Chapter's Admissions Co-Chairs are responsible for (a) reviewing application materials from those who would be subject to the Chapter's jurisdiction to ensure accuracy, (b) conducting or arranging for an interview with each applicant, (c) providing an assessment of the application in conjunction with the Chapter President, (d) returning application materials to SIOR's headquarters prior to the deadlines specified by SIOR, and (e) conducting a diligent follow up with the applicant and SIOR's headquarters to complete all processing as needed for approval.

ARTICLE V
Dues

Section 1. Dues, fees, and assessments for the membership of the Chapter will be in such amount as established by the Chapter's Executive Committee from time to time, and will be in an amount large enough to pay for the Chapter's general operations.

Section 2. All dues will become payable on January 1st of each year and failure to make such payments within sixty (60) days from the date will subject Members, Associates, and Candidates to removal from the Chapter membership roll. In the case of applicants accepted subsequent to January 1st of each year, dues shall be adjusted on a pro rata basis.

Section 3. Any Active or Associate member who fails to pay chapter dues in accordance with chapter policy is subject to expulsion from membership in SIOR at the discretion of the SIOR Board of Directors upon notification to SIOR by the chapter president of such failure.

Section 4. Members who are terminated from SIOR membership for non-payment of dues will forfeit membership in both SIOR and this Chapter.

ARTICLE VI
Officers and Elections

Section 1. The officers of this Chapter will consist of a President, a Vice President, a Secretary, Treasurer, one At Large Director and the immediate Past Chapter President. Any two of the offices, other than the President, may, at the option of the membership, be held by one member. The offices of Secretary or Treasurer may be held by an Associate Member. The President and Vice President will be Active Members and are members of SIOR's Council of Chapter Presidents.

Section 2. The President, Vice President, Secretary, Treasurer and one At Large Director will be elected by a majority of the voting members of the Chapter in attendance at its annual meeting, provided there is a quorum in person or by proxy, and will serve for a term of one year.

Section 3. The Executive Committee will appoint members to fill any vacancy occurring between annual meetings and such appointee will hold office until the vacancy is filled at the next annual meeting.

Section 4. President. The President is the chief executive officer of the Chapter. He/She shall preside at meetings of the Chapter and the Board of Directors and shall be an ex officio member of all committees. He/She shall have general and active management of the business of the Chapter, subject to the control of the Board of Directors, and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President must be a member of the Board of Directors.

Section 5. Vice President. The Vice President shall perform the duties and exercise the powers of the President in the absence or disability of the President and shall perform such other duties as the Board of Directors may prescribe.

Section 6. Secretary. The Secretary shall attend all meetings of the Board of Directors and the Chapter, and shall record the voting and the minutes of all proceedings in a book to be kept by him/her for that purpose. He/She shall give notice of meetings of the Chapter and the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or the President. The Secretary shall compile and keep current at the principal office of the Chapter a complete record of the members and their last known post office addresses. This record of members shall be open to inspection by all members at reasonable hours during regular business days. The Secretary shall also keep current and regular custody of the minute books of the proceedings of the Chapter and the Board of Directors. The Secretary shall provide oversight for the role of Chapter Executive Director as it relates to duties outlined in this section.

Section 7. Treasurer. The Treasurer shall have custody of all funds and securities, and shall keep full and accurate records of receipts and disbursements and shall deposit all monies and other valuable effects in such depositories as may be designated by the Board of Directors. He/She shall disburse funds as ordered by the Board of Directors or President, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at the regular meetings of the Board of Directors, or whenever they may require, an account of all of his/her transactions as Treasurer and of the financial condition of the Chapter. The Treasurer shall provide oversight for the role of Chapter Executive Director as it relates to duties outlined in this section.

Section 8. At Large Director. The At Large Director shall attend all meetings of the Board of Directors and shall participate in such meetings, perform his/her duties and exercise such powers and voting rights as a full member of the Board of Directors, as well as such other duties and powers as the Board of Directors may prescribe.

ARTICLE VII
Regulations and Discipline

Section 1. The regulations as set forth in, or pursuant to, the Bylaws and the Policy Manual of SIOR and any subsequent changes thereto will automatically apply under the Bylaws of this Chapter.

Section 2. Chapter members will agree to uphold the Bylaws and regulations of this Chapter and also of the Bylaws and the Policy Manual of the Society of Industrial and Office REALTORS® and, in accepting membership, will further sign an irrevocable waiver of claims against the Chapter or any of its officers, committee members, or other officials, as individuals or as a group, for any official act in connection with the business of this Chapter, and particularly as to its, or their, acts in admitting or failing to admit, advancing or disciplining him or her as a member.

ARTICLE VIII
Board of Directors; Committees

Section 1. Board of Directors

A. Powers and Duties

The Board of Directors is the executive and administrative entity designated to act for the Chapter in governing the Chapter. The affairs and business of the Chapter shall be managed by the Board of Directors.

B. Number of Directors

The minimum number of directors which constitutes the Board of Directors is three. Except as noted in Article VI, Section 1 above, each Director shall be an Active Member of the Chapter.

C. Election and Term of Office

The Board of Directors shall consist of the officers of the chapter who are elected by the voting members of the Chapter in attendance, provided there is a quorum in person or by proxy, at an annual meeting of the Chapter and shall be those candidates receiving the greatest number of votes in such election. The term of each director elected at any annual meeting shall be for one (1) year. Directors shall hold office until their successors have been elected and hold their first regular meeting.

D. Quorum

A majority of the entire Board of Directors present at the beginning of a meeting of the Board of Directors shall constitute a quorum throughout a meeting of the Board of Directors. The votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If less than a quorum is present at a meeting, the majority of those present may adjourn the meeting to a designated time and place. An adjourned meeting may be held as designated without further notice, and when a quorum is present any business may be transacted which might have been transacted at the meeting as originally called.

E. Vacancies

Except as provided in Article VIII, Section 1.C hereof, a vacancy on the Board of Directors caused by any reason, other than removal of a director, shall be filled by a vote of the majority of the remaining directors, even though they constitute less than a quorum, and each person so elected shall serve until the next annual meeting of the Chapter and until his/her successor is elected. Except as provided in Article VIII, Section 1.C hereof, a vacancy occurring on the Board of Directors by reason of the removal of a director shall be filled by the Chapter at an annual meeting or at a special meeting called for that purpose.

Section 2. The Standing Committees of the Chapter will be:

A. The Executive Committee will consist of the elected officers per Article VI, Section 1 hereof and has authority to and will conduct the business and affairs of the Chapter between its regular meetings. The Executive Committee is authorized to establish other committees and to conduct Chapter programs. The Executive Committee is authorized to adopt Chapter Guidelines consistent with the Bylaws and the Policy Manual of SIOR. It will hold meetings at a time and place agreed upon.

B. The President, with the approval of the Executive Committee, will appoint a Nominating Committee of not less than three Active Members, whose report on nominations for Chapter Officer positions will be submitted in writing by the Secretary to all members not less than 40 days prior to the annual meeting.

C. The President, with the approval of the Executive Committee, will appoint an Admissions Committee and Chairman and Co-Chairman, one of whom shall be the immediate Past Chapter President;

D. The President, with the approval of the Executive Committee, will appoint a Programs Committee and Chairman to organize speakers, seminars, events and other programs for the benefit of the membership.

E. The President, with the approval of the Executive Committee, will appoint a Public Relations Committee and Chairman to increase the visibility of the Chapter in the media and to foster goodwill within the jurisdiction of the chapter.

F. The President, with the approval of the Executive Committee, will appoint a Development and Retention Committee and Chairman to assist in the maintenance of membership levels through encouraging active engagement in Chapter and SIOR activities. The Chairman shall be the immediate Past Chapter President.

Section 3. All other committees as the Chapter deems necessary will be appointed by the President to serve for one year or such shorter period of time as may be appropriate to their functions.

ARTICLE IX
Meetings, Quorums and Voters

Section 1. The annual meeting date of this Chapter will be designated by the Executive Committee to be held in the month of September or October, but in any event shall be prior to the Fall World Conference of the Society of Industrial and Office REALTORS®. Not less than 30 days' written notice of the annual meeting date, time and place will be given to all Chapter members. The order of business will include reports of the committees and the election of officers and directors.

Section 2. Meetings of this Chapter may be called by the Executive Committee at such time and place as it may designate, provided at least seven (7) days' written notice is given in advance to all members.

Section 3. A quorum for any Chapter meeting will exist when at least 51% of the voting members in good standing of the Chapter are in attendance in person or by proxy. A quorum for any committee meeting will consist of the majority of the committee's members.

Section 4. All Active Members in good standing are entitled to one vote. All Associates in good standing are entitled to one vote. Candidate members are not entitled to vote. Notwithstanding the above, on all matters pertaining to Gross Fee Income requirements, only Active Members will be entitled to vote.

Section 5. The Executive Committee from time-to-time may have matters of the Chapter that require a vote. The voting procedure for such matters shall be decided as set forth in Article IX, Sections 2 through 4 above. A majority vote on such matters shall be required. To the fullest extent permitted by Illinois law, votes of the membership may be conducted by mail, electronic communication or other means, as determined by the Board of Directors.

ARTICLE X
Fiscal and Elective Years

Section 1. The fiscal year of this Chapter will be January 1 through December 31.

Section 2. The elective year of this Chapter will be January 1 through December 31.

ARTICLE XI
Headquarters

Section 1. The headquarters of the Chapter will be the offices of Association Management Systems, Inc., 214 N. Hale Street, Wheaton, IL 60187 but may be moved to another location as determined by the Executive Committee.

Section 2. Permanent records of the Chapter will be maintained at the offices of Association Management Systems, Inc., 214 N. Hale Street, Wheaton, IL 60187 or as otherwise determined by the Executive Committee.

ARTICLE XII
Interpretation

Section 1. In any case where there is any conflict of language or interpretation between these Chapter Bylaws and the Bylaws and the Policy Manual of the Society of Industrial and Office REALTORS®, the Bylaws and the Policy Manual of SIOR will govern.

ARTICLE XIII
Amendments

Section 1. These Bylaws may be amended by the Chapter by a two-thirds majority vote of the entire voting members present in person or by proxy at a quorum meeting, provided that 30 days' written notice will have been given to all members of the intention to amend, together with a written copy of the proposed amendments, and the date, time and location of the meeting where the vote on amendments will be held. To the fullest extent permitted by Illinois law, votes of the membership may be conducted by mail, electronic communication or other means, as determined by the Board of Directors provided 30 days' notice will have been given to all members of the intention to amend, together with a written copy of the proposed amendments. The proposed amendments will not become effective until approved by the Board of Directors of the Society of Industrial and Office REALTORS®.