



**CCIM Institute**  
Commercial Real Estate's  
Global Standard for Professional Achievement

**May 7, 2014**

John Gledhill, CCIM  
First Vice President  
CBRE  
20 N. Martingale Road, Suite 100  
Schaumburg, IL 60173

Dear John,

On behalf of the CCIM Institute's Executive Vice President, B.K Allen, CCIM, I am pleased to announce that the Institute's Board of Directors officially approved the bylaw changes for the Illinois CCIM Chapter at the Mid-Year Business Meetings held in Nashville, TN in April 2014.

A copy of the approved bylaws signed by Executive Vice President, Executive Vice President, B.K Allen, CCIM is attached.

Please sign the Chapter portion and return a copy to the Institute for our records.

If you have any questions, please let me know.

Best Regards,

A handwritten signature in cursive script that reads "Gail Collins".

**Gail Collins**  
Senior Vice President of Operations  
CCIM Institute  
312-321-4472

**BYLAWS  
of the  
Illinois CCIM CHAPTER  
of the  
CCIM INSTITUTE  
An Affiliate of the  
NATIONAL ASSOCIATION OF REALTORS®**

**Effective as of: May 1, 2014**

**ARTICLE I - Objectives.**

1. As a chapter of the CCIM Institute (herein further referred to as the Institute), the objectives of this Chapter shall be the following:
  - a. Promoting the image and reputation of the Institute and its CCIM Designee Members.
  - b. Giving assistance and guidance to Institute Candidate Members seeking to become designees.
  - c. Providing opportunity for participation by members of the Institute in an ongoing program of real estate education by supporting the education program of the Institute.
  - d. Conducting commercial and investment real estate courses and seminars for the chapter membership, local boards of REALTORS®, state associations of REALTORS®, and members of the public within the chapter's jurisdiction.
  - e. Assisting the Institute in achieving their purposes and objectives including: market feedback, course promotion, public relations, membership recruitment and retention, networking, education and technology.
  - f. Providing a forum for the exchange of information and business development specific to the commercial real estate industry.
  - g. Promoting industry best practices.
2. In the execution of the objectives set forth in this ARTICLE I, the Chapter shall at all times conduct its activities, programs and practices in a manner consistent with the policies of the Institute, the NATIONAL ASSOCIATION OF REALTORS®, and state and federal laws.

**ARTICLE II - Chapter Jurisdiction and Charter.**

1. The jurisdiction of the Chapter is defined as follows: The state of Illinois.
2. The jurisdiction of the Chapter shall be that jurisdiction assigned to it by the Institute. Therefore, the jurisdiction of the Chapter as defined in Section 1 of ARTICLE II shall be automatically amended, without further action or approval by the Officers, Board of Directors or Members of the Chapter, to incorporate any changes in jurisdiction of which the Chapter is notified by the Institute.

3. A Chapter's charter may be revoked if the Chapter is found to be in violation of the terms, conditions, and restrictions set forth in the Institute Bylaws or if the Chapter does not meet the following requirements:
  - a. Maintain a minimum membership of 25 combined CCIM Designee Members and Institute Candidate Members (made up of at least 15 CCIM Designee Members and 10 Institute Candidate Members.)
  - b. Hold Chapter meetings a minimum of four times per year.
  - c. Annually elect officers.
  - d. Annually appoint committee chairpersons for major chapter committees.
  - e. Establish an active Chapter Designation Promotion Committee.
  - f. Establish an active Candidate Guidance Committee.
  - g. Establish an Active Membership Committee.
  - h. Prepare an annual Chapter budget approved by the Chapter's Board of Directors and submit a copy to the Institute.
  - i. Maintain an electronic or hard copy an annual directory of Chapter Members.
  - j. Arrange for Chapter representation at one national meeting per year.
  - k. Offer at least two educational offerings per year for Chapter members.
  - l. Offer at least one Chapter event per year where the primary purpose is member networking.
  - m. Chapter participation in regional meetings and activities.
  - n. Maintain an active Chapter Board of Directors.
4. Dissolution of the Chapter pursuant to this ARTICLE II shall occur upon revocation of the charter issued to the Chapter by the majority vote of the Board of Directors of the Institute in accordance with procedures established by the Institute, which guarantee the Chapter or its representatives the opportunity to be heard.
5. In the event that the charter issued to the Chapter by the Institute is revoked by the Institute pursuant to ARTICLE II, the Chapter shall immediately cease all activities and functions as a Chapter of the Institute, and the officers without further direction of the Board of Directors or membership of the Chapter, except as required by law, are hereby authorized, empowered, and directed to conclude the affairs of the Chapter, settle or pay all outstanding obligations, forward remaining Chapter funds to the Institute to be held for no longer than two years (in the event that the Chapter's charter is renewed), and cause the Chapter to be dissolved.

### ARTICLE III - Chapter Membership.

1. **Classes of Membership.** All Institute Members residing in or having a place of business within the jurisdiction of the Chapter, or a place of business in a contiguous area which is not within the assigned jurisdiction of any Chapter shall be eligible for Chapter membership. There shall be seven (7) membership classes:

1. CCIM Designee Members
2. Institute Candidate Member
3. Associate Member
4. Non-Resident Member
5. Transfer Member
6. Institute Member
7. Faculty or Student Member

Additional classes may be added. Chapters are free to add member classifications as membership requires.

2. **CCIM Designee Member.** CCIM Designee Members shall enjoy all rights and privileges of membership, including the right to hold office and to vote.
3. **Institute Candidate Member.** Institute Candidate Members shall enjoy all rights and privileges of membership in this Chapter, except the right to hold the offices of President or President-Elect or to vote except on any proposed amendments to the Bylaws of the Chapter.
4. **Associate Member.** Associate Members are not members of the Institute, but shall enjoy all rights and privileges of membership in this Chapter except the right to hold the offices of President or President-Elect or to vote on amendments to the Bylaws of the Chapter.
5. **Non-Resident Member.** CCIM Designee Members and Institute Candidate Members in good standing of another CCIM chapter shall be entitled to Non-Resident Membership, with approval of the Board of Directors by a simple majority vote. A Non-Resident Member shall enjoy all rights and privileges of membership in this Chapter except the rights to vote or hold office.
6. **Transfer Member.** CCIM Designee Members and Institute Candidate Members who, on an individual basis, have requested to be released from the chapter in which they reside (or have a place of business) may affiliate with the Illinois Chapter, with approval of the Board of Directors by a simple majority vote. On an exception basis, these individuals would then be eligible to enjoy the rights and privileges of the appropriate classification of membership in this Chapter.
7. **Institute Member.** The Executive Vice President/CEO of the Institute shall be the Institute Member of the Chapter. The Institute Member shall not be entitled to hold office or to vote except on any proposed amendments to the Bylaws of the Chapter.
8. **Faculty and Student Member.** Faculty and students of colleges and universities who are not members of the Institute will be Faculty or Student Members of this Chapter and shall enjoy the rights and privileges of membership; except the rights to vote or hold office.

#### ARTICLE IV - Chapter Meetings.

1. **Meetings of the Members.** The President of the Chapter shall schedule not less than four meetings each year (which shall consist of at least two General Membership Meetings and two Board of Directors Meetings) at such times as the President, in consultation with the Board of Directors, may deem convenient. These meetings can be held in conjunction with an educational or networking event sponsored by the Chapter. The President may hold additional special membership meetings as deemed necessary and must hold a meeting whenever requested by one-third of the Board of Directors.
  - a. **General Membership Meeting Definition**

The format, schedule and location of a General Membership Meeting is determined by the Board of Directors. Formats of these meetings include, luncheon/dinner meetings, social events, marketing sessions, one-day conferences, etc. Chapter business should not be transacted at these meetings unless it requires action by the general membership. Matters brought up from the floor at a Chapter meeting should be referred by the President to the Board of Directors immediately without debate.
  - b. **Board of Directors Meeting Definition**

Chapter business should be transacted at these meetings. For the purposes herein, Board of Directors Meetings may be conducted in person, via conference call or through various online meeting programs.
2. **Notice of Meetings.** The Secretary of the Chapter shall provide all members with written notice of any meeting of membership. For the purposes herein, written notice shall be deemed to given if delivered by mail or e-mail. The Secretary may fulfill the duty to send notices by delegating the duty to the Administrator of the Chapter.
3. **Quorum.** A quorum for any regular or special meetings of the Chapter's general membership shall be five percent (5%) of the voting members in good standing of the Chapter or five members, whichever is greater.
4. **Rules of Order.** All meetings of the Chapter at which business of the Chapter is being discussed must be conducted in accordance with Robert's Rules of Order, latest edition, in all instances wherein its provisions do not conflict with these Bylaws or other regulations and rules adopted by the Chapter.

#### ARTICLE V - Chapter Dues and Fees.

1. **Amount of Dues.** The annual dues of the CCIM Designee, Institute Candidate, Affiliate, Non-Resident, and Faculty and Student Members shall be those determined from time to time by the Chapter Board of Directors. However, the dues payable by Non-Resident and Faculty and Student Members shall not exceed the dues payable by CCIM Designee and Institute Candidate Members.
2. **No Dues Shall be Owed by the Institute Member.** No dues shall be payable by the Institute Member.
3. **Payment of Dues.** Dues shall be payable on or before January 1<sup>st</sup> of each year except as otherwise authorized by the Board of Directors. Any Member failing to make payment by March 31 shall be terminated as a Member automatically and without further notice than this Bylaw.

4. **Proration of Dues.** Applicants for membership whose application is submitted on or before a date determined by the Board of Directors must pay the full annual dues. Applicants for membership after that date must pay dues in the amounts as may be determined from time to time by the Board of Directors. The dues payable must accompany any application for membership.
5. **Special Assessments.** Upon the prior approval of fifty one percent (51%) of all Designees Members voting in person or by approved electronic ballot, at a regular or special meeting duly convened in accordance with the Bylaws, the Chapter may levy and collect special assessments to be used for such general or special purposes approved by such Members.
  - a. Notification shall be sent at least thirty (30) days prior to any special assessment.
  - b. Any Member who fails to pay such special assessment within ninety (90) days of receiving notice thereof may be terminated from membership as in the case of non-payment of dues.
  - c. The Institute Member shall not be subject to any assessment.
6. **Bank Account.** There shall be a Chapter bank account into which all dues and assessments shall be paid and from which shall be paid the obligations of the Chapter. The Chapter may establish such other savings and investment accounts as the Board of Directors may deem appropriate from time to time. No funds of the Chapter shall be commingled with the funds of any other person, directly or indirectly. Checks or a withdrawal, from any Chapter account requires, the approval of two current officers of the Chapter. Such approval may be given by an e-mail message, a signature on a check, or in any other written form.

#### **ARTICLE VI - Board of Directors and Officers.**

1. **Board of Directors.** The Board of Directors shall be the governing body of the Chapter. Members of the Board of Directors shall be the elected officers (the President, President-Elect, Secretary, and Treasurer or a combined position of Secretary/Treasurer), at least two directors who are not officers (hereinafter referred to as Directors-at-Large), and the Immediate Past President. Each Director must be a CCIM Designee or an Institute Candidate Member. The President and President-Elect must both be CCIM Designee Members.
2. **Chairman.** The President of the Chapter shall serve ex officio as Chairman of the Board of Directors.
3. **Term of Office.** The term of office of each elected member of the Board of Directors shall be one year or until his/her successor is elected and qualified. In the event of a vacancy among the Directors of the Board of Directors, the remaining Directors shall elect a member of the Chapter to serve the remainder of the unexpired term; provided that any vacancy occurring within sixty (60) days of an upcoming election shall be filled pursuant to Section 7 of ARTICLE VII of these Bylaws.
4. **Meetings of the Board.** The Board of Directors shall not hold less than two (2) regular meetings each year. For the purposes herein, regular meetings may be conducted in person, via conference call or through various online meeting programs. Such meetings shall be held in addition to the General Membership Meetings. Additional meetings of the Board of Directors may be called at the direction of the President or upon the electronic written request of not less than one-third, of the Directors.

5. **Notices of Meetings.** The Secretary of the Chapter shall mail or e-mail a notice of each meeting of the Board to the Directors. All electronic mail ("e-mail") messages shall constitute written notice for the purpose of these Bylaws. The Secretary may fulfill the duty to send notices by delegating the duty to the Administrator of the Chapter.
6. **Quorum.** A quorum for the Board of Directors Meetings shall consist of fifty percent of the Directors, provided at least fifty percent of the elective officers are present.
6. **Administrator.** If the Chapter elects to hire an administrative support person, that individual shall attend all Board of Directors meetings as a non-voting member. Persons performing services for chapters in this manner function as "independent contractors".
7. **Robert's Rules of Order.** All meetings of the Board of Directors of the Chapter must be conducted in accordance with Robert's Rules of Order, latest edition, in all instances wherein its provisions do not conflict with these Bylaws or other regulations and rules adopted by the Chapter.

#### **ARTICLE VII - Officers and Elections.**

1. **Officers.** The elective officers of the Chapter shall consist of a President, President-Elect, Secretary and Treasurer or a combined position of Secretary/Treasurer. Each officer must be a CCIM Designee Member or an Institute Candidate Member of the Chapter. The President and President-Elect must both be Designee Members. All officers shall be members in good standing.
2. **Duties.** The elected officers shall have such duties as normally accrue to their offices and as may be assigned to them from time to time by the Board of Directors. The President shall be an ex officio and non-voting member of all committees.
3. **Terms.** The officers shall be elected for a term of one (1) year beginning January 1 and shall serve until their successors are elected and qualified. A Chapter can choose to re-elect individuals to hold the same office for one subsequent year. In the event any office, except the office of President, becomes vacant, the board shall elect a person to serve for the remainder of the term. In the event the office of President becomes vacant, the President-Elect shall automatically become the President during the remainder of the unexpired term. Any vacancy occurring within sixty (60) days of an upcoming election shall be filled pursuant to Section 7 of ARTICLE VII of these Bylaws
4. **Elections.** Officers shall be elected by a majority vote of all CCIM Designee Members by a written secret ballot at a membership meeting and/or via electronic ballot no later than July 1<sup>st</sup> of each year. The newly elected officers shall take office as of January 1 of each year.
5. **Ballots.** The Chapter Secretary shall forward a ballot to all voting members not less than two weeks prior to the election or General Membership Meeting at which the election is to occur. Ballots received by mail/ electronic ballot, prior to the meeting or on-site at the meeting, will be tabulated by a three-person Tellers Committee, consisting of three members of the Nominating Committee.
6. **Chapter Officer Training.** Newly elected Chapter Presidents and/or their representatives shall attend the Chapter Officer Training and Committee Meeting sponsored by the Chapter Activities Committee of the Institute. The expenses of attendance at such program shall be borne by the local Chapter and/or attendee.

7. **Nominations.** Candidates for Chapter offices shall be nominated as follows:
- a. The President with the consent of the Board of Directors shall appoint a Nominating Committee (at least 60 days) prior to the election or General Membership Meeting at which the election is to occur. The Nominating Committee shall consist of not less than three (3) but no more than five (5) members.
  - b. The Nominating Committee shall nominate at least one person for each office to be filled, (the President-Elect, Secretary and Treasurer or a combined position of Secretary/Treasurer) and for the Directors-at-Large. Each nominee must either be a CCIM Designee Member or an Institute Candidate Member of the Chapter. The person nominated to be President-Elect must be a CCIM Designee Member. The previous year's President-Elect will automatically become President, except when a President-Elect resigns or is otherwise unable or unwilling to continue to serve. If a President-Elect resigns or is otherwise unable or unwilling to continue to serve, then the Nominating Committee shall also nominate at least one person for the office of President. The person nominated to be President must be a Designee Member. Before sending a proposed slate of nominees to the Board of Directors, the Nominating Committee shall confirm that each nominee is willing to accept the nomination.
  - c. The Secretary shall notify the membership of the slate of nominees by written notice at least 30 days prior to the date of the election.
  - d. The Secretary shall receive and place on the ballot additional nominations received in writing at least fifteen (15) days prior to the election or membership meeting at which the election is to occur, provided each nomination is supported by at least ten percent (10%) of the Chapter membership, excluding the Institute Candidate Member, and the nominee is qualified for the office at which they are being nominated and has consented in writing to accept the nomination.
8. **Notice to Institute.** The Secretary shall provide the Institute with the names of the newly elected Chapter Officers no later than July 31st or thirty (30) days after the date of election, whichever occurs first.

#### **ARTICLE VIII - Removal of Officers or Directors.**

In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure.

1. A petition for the removal of such Officer or Director signed by not less than one-third of the voting membership or a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the President-Elect, and shall specifically set forth the reasons for removal of the individual from further service.
2. Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting members of the Chapter shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director and to render a decision on such petition.



3. Notice of the special meeting shall be sent electronically to all voting members at least ten (10) days prior to the meeting, and shall be conducted by the President unless the President's continued service in office is being considered at the meeting. In such case, the President-Elect shall conduct the meeting of the members. The Officer or Director who is the subject of the petition shall be permitted to appear and address the members, either in person or through a representative. Provided a quorum is present, a three-fourth vote of members present and voting shall be required to approve the petition and remove the Officer or Director.

#### **ARTICLE IX - Committees.**

1. **Nominating Committee.** There shall be a Nominating Committee appointed annually as provided in Article VII of these Bylaws.
2. **Required Standing Committees.** The following standing committees shall be established and maintained:
  - a. Candidate Guidance
  - b. Designation Promotion
  - c. Active Membership
3. **Appointments to Standing Committees.** The Chairman and all members of these and any other standing committees created, shall be appointed by the President with the advice and consent of the Board of Directors. Members of standing committees shall serve for a term of one year.
4. **Special Committees.** The President may establish such special committees as may be determined necessary and appoint the Members thereof, including the Chairman. Each special committee and the terms of all Members thereof shall expire automatically on the anniversary date of its creation or when its purposes have been accomplished, whichever first occurs.

#### **ARTICLE X - Chapter Districts.**

1. **Districts within a Chapter.** Any group of ten (10) or more CCIM Designee and Institute Candidate Members of the Chapter may petition the Board of Directors to form a District within the Chapter. The Board of Directors may authorize the establishment of such groups by adopting a resolution which provides for its name, jurisdictional boundaries, approval of proposed bylaws, method of conducting its affairs, the submission of periodic reports on its activities to the Board of Directors and the appointment of a temporary committee to arrange for the organizational meeting of the District.
2. To form a District:
  - a. The CCIM Designee Members of the Chapter may at any General Membership Meeting, special meeting, or by an electronic ballot, approve the formation of a District, provided that all Members have been notified, 30 days in advance of the proposed District and the vote.

- b. The formation of the District must receive a majority vote of 51% of the CCIM Designee Members of the Chapter before being submitted for a vote by the CCIM Institute Board of Directors.
  - c. A District application and the appropriate documentation and records must be submitted to the Institute upon the request for approval of the District. Documents received will be submitted to the Institute's Regional Activities Subcommittee, Member Services Committee and the Executive Committee for approval by each committee and recommendation to the Institute's Board of Directors. Requests for approving Districts will only be accepted for review during the Institute's Annual Business Meetings.
  - d. The formation of the District shall not become effective until Chapter receives written notice that the CCIM Institute Board of Directors voted to approve it.
3. **Officers and Members of the District.** The officers and majority of members of each District shall be Designee and Institute Candidate Members of the Institute.
  4. **District and the Board of Directors.** The governing body of the District will be the Board of Directors. The President of each District shall serve as a non-voting member of the Board of Directors of the Chapter.
  5. **Activities of the District.** The Board of Directors shall not authorize Districts to engage in activities which are inconsistent with the Constitution of the Institute.

#### **ARTICLE XI - Fiscal Year.**

The fiscal year of the Chapter shall be January 1 through December 31.

#### **ARTICLE XII - Amendments and Restrictions on Chapter Power.**

1. **Amendments to Bylaws.** Chapter Bylaws and any subsequent amendments must be approved by the CCIM Designee Members of the Chapter and the Board of Directors of the CCIM Institute.
2. The CCIM Designee Members of the Chapter may at any regular meeting, special meeting, or by an approved electronic ballot, amend the Chapter Bylaws, provided that all Members have been notified, 30 days in advance of the proposed Bylaws changes and the vote.
3. To become effective,
  - a. An amended draft of the Chapter Bylaws must be submitted for review to the Institute's Regional Activities Subcommittee prior to the CCIM Designee Member vote. Upon review, the Regional Activities Subcommittee will release the amended Chapter Bylaws draft to the Chapter for the CCIM Designee Member vote.
  - b. The vote of the CCIM Designee Members required under Section 3(a) shall be cast in person or by an electronic ballot, provided the substance of the proposed amendment is included in the notice of the meeting or the ballot.

- c. An amendment to these Bylaws must receive a majority vote of 51% of the CCIM Designee Members of the Chapter, and, if so approved, approval of the Institute Board of Directors.
- d. Upon receipt of the copy certified by the Secretary of the Chapter of the proposed amendment(s) as approved by the CCIM Designee Members, documents received will be submitted to the Institute's Regional Activities Subcommittee; Member Services Committee and the Executive Committee for approval by those committees and recommendation to the Institute's Board of Directors. Requests for approving amendments will only be accepted for review during the Institute's Annual Business Meetings.
- e. No amendment to the Bylaws shall become effective until Chapter receives written notice that the Institute Board of Directors has voted to approve it.
3. **No Authority to Commit the Institute to a Financial Obligation.** The Chapter shall not commit the Institute to any financial obligation unless such commitment is authorized in writing by the responsible officers of the Institute.
4. **No Authority to Speak for the Institute.** The Chapter shall not speak for or act in the name of the Institute without the prior written approval of the responsible officers of the Institute.
5. **Exempt Trade Association.** Since the Chapter is exempt as a trade association from federal taxation under Section 501 (c) (6) of the Internal Revenue Code, the Chapter shall not engage in any activities or take any action which will jeopardize exempt status.
6. **Funds Must be Used for the Chapter.** All funds of the Chapter shall be used exclusively to carry out the purposes and objectives of the Chapter as set forth in these Bylaws. No funds shall be used for such purposes for the personal benefit of any member.

**Agreed and Accepted:**

**For the Chapter:**

By: [Signature]

Title: President FL CCIM

5-8-14

**For the Institute:**

By: [Signature]

B.K. Allen

Executive Vice President/CEO

CCIM Institute

Date: 5-8-14