

Bylaws (last updated 4/18/17)

These Bylaws govern the affairs of the FM Research and Information Center, a Texas nonprofit corporation.

ARTICLE 1. PURPOSE

- 1.01 Purpose. a. The FM Research and Information Center (Institute) was formed to promote IFMA and the IFMA Foundation's objectives of conducting research in the field of Facility Management for practitioners, scholars, academics, and management.
- b. The Institute is organized and operated exclusively for charitable, scientific, and educational purposes under Internal Revenue Code § 501(c)(3). No part of its earnings will inure to the benefit of any private shareholder or individual, and no substantial part of its activities will consist of carrying on propaganda or attempting to influence legislation. It will not participate in, or intervene in, any political campaign on behalf of or in opposition to any candidate for public office. It will not perform any act that would violate Internal Revenue Code §501(c)(3).
- c. The Institute will not accept any gift or grant if the gift or grant contains major conditions that would restrict or violate the Institute's charitable purpose or if the gift or grant would require serving a private as opposed to a public interest.

ARTICLE 2. PLACE OF BUSINESS

2.01 Address. The Institute's principal place of business shall be 800 Gessner Road, Suite 900, Harris County, Houston, TX 77024-4257. The Board of Directors may designate other places to conduct business as required.

ARTICLE 3. MEMBERSHIP

3.01 No Members. The Institute does not have members.

ARTICLE 4. BOARD OF DIRECTORS

- 4.01 General Powers. The Institute's Board of Directors (Board) shall exercise all powers described under the Texas Business Organizations Code §2.101 and manage all property and business of the Institute. The Board may appoint or employ such persons as may be necessary to assist in the management of the Institute's property and business. The Board will determine the terms and conditions of any such appointment or employment.
- 4.02 Composition. The initial Board of Directors shall be composed of five members. The Board may, by majority vote, increase the number of directors, elect them to office, and provide for their qualifications and terms of office up to 9 members. The CEO and President of IFMA and the Executive Director of the IFMA Foundation shall be permanent members of the Board.
- 4.03 Replacement appointment. Upon the death, extended illness, resignation, or other circumstances of termination of an individual Board member's service, the Board will appoint a qualified individual to fill his or her position.
- 4.04 Terms. The Board may determine terms of service for directors other than the permanent members. Directors shall serve for a period of 2 years unless otherwise provided in these bylaws.
- 4.05 Compensation and Reimbursement. A Director shall not receive financial or other compensation for performance of their duties as a Director, but with prior approval of the

Board's Chair, may be reimbursed for any personal funds expended in the performance of his or her duties as a member of the Board.

ARTICLE 5. OFFICERS

5.01 Officer positions. The officers of the Institute shall be the Institute Board Chair, Institute Vice Chair, the President & CEO of IFMA, a Secretary, and an Executive Director of the Institute. The Board may, in its discretion, appoint or employ such additional officers as may be necessary to conduct the Institute's business. Each additional officer shall hold office at the pleasure of the Board and shall exercise such powers and perform such duties as assigned by the Board.

5.02 Board Chair. The most recent Past Chair of IFMA shall serve as Chair of the Board of Directors.

5.03 Board Vice Chair. The Immediate Past Chair of IFMA shall serve as Vice Chair of the Board of Directors.

5.04 Executive Director. The President & CEO of IFMA may appoint an Executive Director who shall report directly to the President & CEO and shall be responsible to the Board of Directors. Duties of the Executive Director are described in Section 5.09. If the President does not appoint an Executive Director the Chair will serve in that capacity.

5.05 Secretary. The Board will appoint the Corporate Secretary of IFMA, who need not be a member of the Board. The Secretary will be responsible for taking and maintaining minutes of all Board meetings as well as for maintaining corporate records books, and for other duties as assigned by the Board of Directors.

5.06 Chair and Vice Chair Terms. The Chair and Vice Chair will serve 1 year in their respective positions.

5.07 Secretary Term. The Secretary will serve without fixed terms, at the pleasure of the board.

5.08 Vacancies. If the office of any officer becomes vacant for any reason, the Board will select a replacement to fill the vacancy.

5.09 Duties of the Executive Director.

a. The Executive Director shall have and exercise general control and supervision over the financial and business affairs of the Institute and shall perform such other duties and exercise such other powers as may be assigned to him by the Board. The Executive Director shall report directly to the President & CEO of IFMA (currently Tony Keane), and be responsible to the Board for the operation of all business and financial dealings of the Institute. The Executive Director may be either:

1. an employee of the Institute who receives compensation for services directly from the Foundation, or

2. an employee of IFMA.

b. The Executive Director shall make an annual report to the Board with respect to the Institute's property and business activities, and shall provide information to the Board of Directors as requested from time to time for review and consideration by the Board.

c. The Executive Director may be compensated for their services at a rate determined and set by the President & CEO of IFMA.

ARTICLE 6. COMMITTEES

6.01 Standing or ad hoc committees. The Board may establish standing or ad hoc committees as the Board may determine to be necessary or advisable and such committees shall have the powers and duties prescribed to them by the Board.

6.04 Committee members. Members of committees established by the Board of Directors need not be members of the Board and shall serve such terms as determined by the Board.

ARTICLE 7. MEETINGS OF THE BOARD

7.01 Purpose. The Board may transact any and all business of the Institute, including the appointment of members of the Board, ratification of acts of the Board undertaken since the last meeting, ratification of acts of committees undertaken since the last Board meeting, and changes to the Institute's Bylaws.

7.02 Place of meetings. Meetings of the Board shall be held at the principal office of the Institute or any such other place as chosen by the Chair or via electronic/telephone/video call technology.

7.03 Board Meetings. Regular Board meetings shall be held at least twice each calendar year. Special meetings may be called as needed to conduct the Institute's business. The Chair or the Executive Director shall give notice of regular meetings of the Board no less than five business days in advance of such meetings, and no less than two days in advance of special meetings.

7.04 Special meetings. Requests for special meetings shall be given in writing to the Chair and shall state the purpose for the special meeting.

7.05 Special meeting business. At a special meeting of the Board, the business transacted shall be limited to that which has been stated in the notice of the meeting provided to the members of the Board, unless a majority of the members of the Board agree to consider the additional business.

7.06 Quorum. If a number of members of the Board constituting a majority of the Board are present in person, a quorum shall exist for conducting the meeting. A valid meeting cannot be held if a quorum does not exist. The quorum must exist when the meeting is called, and will not be invalidated if some members of the Board leave before the meeting is adjourned.

7.07 Majority vote. At a duly called meeting with a quorum, the vote of the majority of the Directors present shall determine the passage of any Institute resolution or other business matter.

7.09 Chair presides. The Chair of the Board or the Chair's designee shall preside over all meetings.

7.10 Meeting participation. One or more directors may participate in a meeting of the Board by means of telephone, internet, videoconference, or other communication means, provided that the directors have access to all documents, visual aids, and discussion presented at the meeting, as well as full opportunity to participate in discussion of matters transacted at the meeting to the extent he or she desires.

7.11 Action without a meeting. The Board may take action without a meeting via electronic written communication, stating the action to be taken, is acknowledged by the number of directors necessary to take that action at a meeting at which all of the directors are present and voting. The communication must state the date of each director's decision.

ARTICLE 8. NEGOTIABLE INSTRUMENTS & ACCOUNTS

8.01 Endorsing instruments. All checks, drafts, bills of exchange, notes, or other instruments or orders payable to the Institute may be endorsed for deposit to the credit of the Institute, by such officer or officers, person or persons, as the Board may from time to time designate by resolution.

8.02 Depositing funds. The Institute will place all of its funds in one or more accounts at a financial institution.

ARTICLE 9. CONTRACTS

9.01 Contract approval. The Board of Directors may authorize any officer or officers, agent or agents, in the name of and on behalf of the Institute, to enter into, to execute, and to deliver deeds, bonds, mortgages, contracts, and other obligations or instruments that do not exceed \$100,000. Approval by a majority of the Board of Directors shall be required for any transaction exceeding \$100,000.

ARTICLE 10. GENERAL PROVISIONS

10.01 Amendments. These bylaws may be amended, revised, or repealed upon majority vote by the Directors, at any meeting called for that purpose.

10.02 Legal construction. To the greatest extent possible, these bylaws will be construed to conform to all legal requirements and all requirements for obtaining and maintaining all tax exemptions that may be available to nonprofit corporations.

10.03 Dissolution. If the Institute dissolves, it will first make full payment of its debts and obligations. Then, the Board will distribute remaining assets to the IFMA Foundation, a not-for-profit corporation agency described in Section 501(c)(3) of the Internal Revenue Code, to be used exclusively for public purposes.