

**BY-LAWS OF THE
NORTHWEST INDIANA CREATIVE INVESTORS
ASSOCIATION, INC.**

Article 1: NAME

The name of this association shall be the “Northwest Indiana Creative Investors Association” which is also on the web at www.nicia.org. It is the intent of this organization to file for 501 C6 “Not for Profit” designation.

Article 2: MISSION STATEMENT

To enhance understanding of creative real estate investing through education and networking, while giving back to the community.

Article 3: GOALS

- Sec. 1: To nurture an atmosphere of networking for our industry.
- Sec. 2: To provide education about investing in and managing real estate.
- Sec. 3: To do community projects and to give back to the community as a whole.
- Sec. 4: To promote the Real Estate Investment Business to others, including elected officials.

Article 4: MEMBERSHIP AND DUES

- Sec. 1: Regular members shall be comprised of those people interested in Real Estate investing and who have met their financial obligations to the organization.
- Sec. 2: The annual dues, which are due at the April meeting, shall be \$60.00 per individual membership and \$80.00 per dual membership. A dual membership is defined as two (2) individual memberships comprised of a married couple or two (2) business partners. Those joining after the April meeting will have their dues prorated.
- Sec. 3: Each membership will be entitled to one vote. Simple majority of those present will rule.
- Sec. 4: Membership shall vote on the election of the board members.

Sec. 5: Members are encouraged and welcome to attend the Board of Directors monthly meetings, which will be held one week prior to membership meeting.

Article 5: BOARD MEMBERS AND THEIR ELECTION

Sec. 1: The required officers of this association shall be the President, a Vice President, Secretary, and Treasurer. Board Members will serve one year or until their successors are installed. The board shall be no less than 6 and a maximum number of 10 members. The following positions are required; President, Vice President, Secretary and Treasurer.

Sec. 2: Board Members are to vote on changes to the by-laws, Impeachment of officers and members, expenditures, ethics enforcement and all other business of the organization. A quorum is a majority of regular board members. It is to take a minimum of half the board members plus one votes with a majority of those present to approve measures. Changes to the By-Laws presented at any given meeting, cannot be voted on until the next meeting of the board.

Sec. 3: The Nominating Committee shall be appointed by the January Board meeting t by the President. The Nominating committee shall present to the board a list of candidates for the board to approve. The consent of each candidate must be obtained before his or her name is placed in nomination. The board will determine who will be candidates for President, Vice President, Secretary and treasurer. The remaining candidates will be voted on as at large board members. The Nominating Committee shall conduct the election at the April meeting.

Sec. 4: A vacancy occurring in an office shall be filled temporarily by a Vote of the Board of Directors until the next regular election.

Sec. 5: A vacancy occurring in an office shall be filled temporarily by a Vote of the Board of Directors until the next regular election.

Article 6: BOARD MEMBERS

Sec. 1: If a board member is unable to attend the monthly meeting. They shall secure someone to act in their behalf at the monthly board meeting. This person will have a non-voting proxy and not be counted as part of a quorum.

- Sec. 2: Board Members maybe held legally responsible if they knowingly harm the NICIA such as embezzlement of funds, disclosure and/or sale of databases without board approval.
- Sec. 3: The newly elected board is required to have an annual comprehensive planning session within 30 days after elections to establish the direction of the NICIA for that year. Previous board members are invited to participate but are not required to attend.

Article 7: DUTIES OF THE BOARD MEMBERS

- Sec. 1: The President shall preside at all meetings of the association and at the Board of Directors meetings; shall be an unofficial member of all committees, except the nominating committee; and shall perform all other duties usually pertaining to the office. The President will have no vote at the Board of Directors meetings, unless there is a tie.
- Sec. 2: The Vice-President shall act as aide to the President, Secretary and Program Chair, shall perform the duties of the President in his or her absence.
- Sec. 3: The Secretary shall keep an accurate record of all regular and Board of Director meetings; make sure motions appear in the minutes. Also post all minutes from the Board meetings onto the website www.nicia.org under the Members section.
- Sec. 4: The Treasurer shall receive all moneys of the association and keep an accurate record of receipts and expenditures. The Treasurer shall present a statement of account at every meeting and at other times when requested by the Board of Directors, and shall make a full report at the annual meeting in April of each year. An audit of the books will be conducted in March prior to the new Treasurer taking office. The President will appoint an audit committee chair plus 2 additional members. Treasurer is to post the monthly report on the website under the Members section. Expenditures up to 20% of the bank account or \$1,000.00 can be spent by the board without general membership approval. The Treasurer is also to make sure all new members on the e-mail loop and that all Board members are on the Board e-mail loop. Only paid members of NICIA are permitted to use the loops.
- Sec. 5: The Program Chair shall be responsible for submitting ideas for guest speakers to the Board 3 months in advance. Someone from NICIA Board has had to see the speaker in the past speak to be able to speak in front of our membership. Securing the meeting room location for our meetings, securing the keys for the meeting room ahead of time, contacting the speakers (obtaining a contract and confirm in writing) Responsible for sending Thank you notes to the Guest Speakers from NICIA.

- Sec. 6: The Membership Chair is expected to have membership information at all regular meetings. Run the membership table at meetings and answer questions for prospective members of NICIA. Also following each meeting to contact guests by phone and see if they are interested in joining our group and invite the guest back to the next months meeting. Organize a phone tree to contact membership about upcoming meetings. All databases of NICIA are for board members only. They are private and confidential and are not to be given to the public or membership at large.
- Sec. 7: Advertising is expected to talk to realtors, contractors, and mortgage brokers, or any other related field relating to investing about placing ads with NICIA. To place an ad in NICIA vendors do not have to be a member. This Chairman is to report all ads to the Newspaper Chair and be responsible to make sure the ads are online at www.nicia.org for the correct amount of time paid.
- Sec. 8: Legislative Committee: To keep abreast of all local, state, and national issues effecting landlords and real estate investors. Locally it would require attending city & county meetings, reading the newspapers, newscast to find out what is being discussed. On state and national level it may require meetings or corresponding with legislators and officials expressing our concerns and needs, as well as surfing the internet for legislative information. Information about and from these meetings then needs to be communicated to the membership via email through our website or through Yahoo groups.
- Sec. 9: Newsletter: Is responsible for posting the newsletter at the monthly meeting. The secretary shall call Newsletter chair with minutes from last month (or post it on the website). The Treasurer is to report all funds to Newsletter Chair 1 week before meeting. Program Director is to announce to Newspaper chair any upcoming events. Newspaper Chair shall contact the President for any updated information. Newspaper Chair shall keep a book of all past published NICIA newsletters. Also keep records of the History of our group on the website www.nicia.org

Article 8: ETHICS

It is expected that all members will conduct their business in an ethical and legal manner

If the Board receives a complaint about any member, the Board is obligated to investigate the complaint to the best of the Boards Ability and issue it's finding at a future Board meeting.

A vote can be taken by the Board to
a) Dismiss the complaint

Current By-Laws March 2016

- b) Censure the individual and/or business
- c) Suspend the individual and/or business from membership and its privileges including advertising for up to 2 years.

Article 9: DISOLUTION

If for any reason, this organization is disbanded; all remaining assets are to be given to Habitat for Humanity

As approved at meeting of May 14, 2005

As amended September 10, 2005

As amended April 2008

As amended February 2, 2012

As amended April 5, 2012

As amended March 3, 2016

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Table of Amendments

Amendments approved April 2012

- 1) Article 4, Sec. 5
 - a. Purpose and Intent: Modify to include board meeting information.
 - b. Action: Redefined the Section Number to further identify when the board meetings occur
- 2) Article 6, Sec. 3 (new)
 - a. Purpose and Intent: To establish a regular annual meeting of the newly elected board to institute the direction of the NICIA for that year.
 - b. Action: Added new section to identify a planning session and time frame for the newly elected board.

Amendments approved February 2012

- 1) Article 4, Sec. 2
 - a. Purpose and Intent: Increase dues from \$48.00 to \$60.00 per membership and \$80 for dual membership. Define dual membership
 - b. Action: Redefined the Section Number to further define the dues structure.

Amendments approved April 2008

- 1) Article 4, Sec. 2
 - a. Purpose and Intent: Increase dues from \$36.00 to \$48.00.
 - b. Action: Deleted \$36.00 and replaced with \$48.00.
- 2) Article 5, Sec. 3
 - a. Purpose and Intent: Pushed forward by one month the time frames for the nominating committee.
 - b. Action:
 - i. Deleted February and replaced with January
 - ii. Deleted May and replaced with April

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Ineffective Amendments

Amendment attempted December 2008

- 1) Article 4, Sec. 2
 - a. Purpose and Intent: Charge spouse or business partner for non-voting membership.
 - b. Action: Add the following: One annual membership of \$48 equals one person. If an additional person – spouse or business partner, want to be part of that membership, an additional charge will be collected, \$12 annually.

Amendment to the By-Laws of the
Northwest Creative Investor Association, Inc.

Article Number: _____ Section Number: _____

Purpose and Intent: _____

Amendment: _____

Date of Initial Reading: _____

Board Members in Attendance: _____

Board Members voting to approve: _____

Board Members voting to reject: _____

Amendment to Bylaws
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Date of Final Approval: _____

Board Members in Attendance: _____

Board Members voting to approve: _____

Board Members voting to reject: _____

The undersigned certify the following: 1) the foregoing amendment was initially read at a meeting of the Board Members on the date indicated above and such reading is reflected in the Board Meeting Minutes; 2) the foregoing amendment was approved at a meeting of the Board Members on the date indicated above and such approval is reflected in the Board Meeting Minutes; and, 3) at both of the above indicated Board Member meetings a quorum of regular board members existed, a minimum of five (5) regular board members voted, and a majority of voting regular board members approved the action taken.

President of NICIA

Secretary of NICIA

