

**BYLAWS  
OF THE  
ARIZONA ASSOCIATION  
OF  
MORTGAGE PROFESSIONALS  
CHAPTERS**

Last Amended: JUNE, 2014



## TABLE OF CONTENTS

<u>ARTICLE</u>	<u>TOPIC</u>	<u>PAGE</u>
I	Definitions	3
II	Name of Organization	4
III	Place of Business	4
IV	Purpose of Organization	4
V	Membership	4
VI	Dues	6
VII	Membership Meetings	7
VIII	Chapter and Chapter Directors Relationship to AZAMP	8
IX	Chapter Officers and Directors	8
X	Chapter Board of Directors	10
XI	Committees	12
XII	Executive Director	13
XIII	Bylaws	14
XIV	Liability	14
XV	Code of Ethics, Standards of Professional Practice and Arbitration	15
XVI	Logo and Fonts	15
XVII	Dissolution	15

## **ARTICLE I Definitions**

As used in these Bylaws, the following definitions are included for purposes of clarification only.

**AZAMP** shall mean the Arizona Association of Mortgage Professionals.

**ADDRESS** shall mean any "address", including fax numbers, e-mail address, web-site address, as well as street address.

**ARIZONA LICENSE MORTGAGE LENDING ENTITY** shall mean Mortgage Brokers and Mortgage Bankers as licensed by the Arizona Department of Financial Institutions, and shall mean Federally Chartered Banks, Savings and Loans and Credit Unions.

**BOARD** shall mean the Board of Directors of the Chapter.

**COMMERCIAL MORTGAGAE BROKER** shall mean a person who is not licensed, registered or acting as a residential mortgage broker or loan officer and is in the profession of making or negotiating the origination, placement or sale of a lien secured by real property used for commercial purposes.

**LENDING INTEGRITY SEAL OF APPROVAL** shall mean the NAMB Lending Integrity Seal of Approval.

**LOAN ORIGINATOR** shall mean a person who is in the profession of making or negotiating the origination, placement or sale of a lien secured by real property and is employed by and is compensated by an Arizona licensed mortgage lending entity.

**MAIL** shall mean to deliver by any means currently available, including all electronic methods of sending information as well as U. S. Mail or other forms of direct overland shipment of items or documents.

**MORTGAGE BANKER** shall mean a person who is licensed as a Mortgage Banker or is owner or manager of a mortgage banker business and is in the profession of making or negotiating the origination, placement or sale of a lien secured by real property.

**MORTGAGE BROKER** shall mean a person who is licensed as a Mortgage Broker or is owner or manager of a mortgage broker business and is in the profession of making or negotiating the origination, placement or sale of a lien secured by real property.

**MORTGAGE PROFESSIONAL** shall mean a person who is acting as a loan originator, a manager of loan originators, an owner or responsible individual of a licensed mortgage broker or mortgage banker, or is regularly engaged in the support or service of the mortgage industry.

**NAMB** shall mean the National Association of Mortgage Professionals.

**QUALIFIED REPLACEMENT INDIVIDUAL** shall mean an individual that meets the criteria for election or appointment to the office.

**RESPONSIBLE PARTY** shall mean an individual who has the statutory designation of Responsible Individual.

**SENT** or **SEND** shall mean via any herein defined method of delivery of data or information.

**VACANCY** shall mean a permanent opening of a position for any reason resulting from, but not limited to, resignation, death, or removal from office or inability to perform the duties of office.

**ARTICLE II**  
**Name of Organization**

The name of this organization shall be Central Chapter of the Arizona Association of Mortgage Professionals, hereafter referred to in these Bylaws as “The Chapter”.

**ARTICLE III**  
**Place of Business**

Offices of The Chapter shall be located in the State of Arizona in such locality or localities as may be determined by the Board. We reserve the right to use AZAMP office space and resources, subject to AZAMP Board approval.

**ARTICLE IV**  
**Purpose of Organization**

1. To promote the common business interest of those engaged in the Mortgage Lending Profession.
2. To promote cooperative business transactions among its members.
3. To provide a forum for the effective exchange of mortgage brokering knowledge, trends, ideas and innovations.
4. To promote and enhance the image of the Mortgage Lending Professional throughout the State of Arizona.
5. To foster a broader understanding and acceptance of professional Mortgage Brokers, Mortgage Bankers and other Mortgage Professionals as an important source of financing within the mortgage industry.
6. To protect the Mortgage Industry and the public through legislative actions.
7. To promote the highest standards of professional behavior and ethics among Mortgage Professionals.
8. To promote a cooperative liaison with other related professional groups.
9. To promote and assist in the formation of local chapters.
10. To do any and all things that are lawful and appropriate in the furtherance of these purposes.

**ARTICLE V**  
**Membership**

**Section 1. Classes of Membership and Qualifications**

- A. Professional Membership – Responsible parties, individuals or managers of an Arizona licensed mortgage entity or the first employee to join AZAMP for the licensees, may apply for Professional Membership. Only Professional Members may hold elected office and have a vote in the affairs of AZAMP and the chapter.
- B. Associate Membership – Individuals employed by an Arizona licensed mortgage entity may apply for Associate Membership. Associate Membership is not open to licensed individuals, responsible parties or loan originators. This is a non-voting membership.
- C. Affiliate Membership – Individuals or legal entities engaged in related fields who are not licensed or employed

by an Arizona licensed mortgage entity but have an interest in supporting mortgage professionals in general and AZAMP specifically, may apply for Affiliate Membership; e.g. Attorneys, Appraisers, Title Companies, etc. This is a non-voting membership.

- D. Honorary Membership – Honorary Membership may be awarded to individuals for meritorious and distinguished service to the mortgage lending profession or to AZAMP. Honorary Members shall use the phrase “Honorary Member of the Central Chapter of the Arizona Association of Mortgage Professionals” as the manner to identify their membership, may attend association meetings and serve as advisors to Chapter affairs. Honorary members may not hold office except as an ex-officio member of the Board of Directors nor use the name, title, initials, seal, symbol or insignia of AZAMP. Honorary members shall not pay dues and shall not have a vote in the affairs of the association, but may serve on committees.
- E. Loan Originator Membership – Individuals employed by an Arizona licensed mortgage entity and authorized to work in the mortgage lending business, and, when required by law to hold a Loan Originator’s license, may apply for Loan Originator Membership. This is a non-voting membership.
- F. Corporate Membership – Membership in this classification shall be open to any Arizona licensed mortgage lending entity or other business that originates mortgages. Corporate membership is open to companies that originate mortgages at the retail level, excluding companies such as wholesale lenders, sponsors or affiliates. If a company has both a wholesale and retail division, only their retail division is eligible for corporate membership. Each corporate member shall have one professional member and the remainder of its employees will be eligible to be treated as Loan Originator or Associate members, if qualified.

## **Section 2. Admission to Membership**

- A. Each applicant shall complete and sign an Application for Membership form provided by AZAMP. The form shall be submitted to the office of AZAMP or it can be submitted electronically.
- B. New applicants for Professional, Associate and Loan Originator Membership must include a copy of the current Arizona license that provides them the authority to work in the mortgage lending business.
- C. All applicants and renewing members shall agree to comply with AZAMP’s Code of Ethics, Standards of Best Business Practices, Bylaws, and Policies and Procedures.
- D. All Professional and Loan Originator members must qualify to obtain and use the NAMB Lending Integrity Seal of Approval.

## **Section 3. Termination of Membership**

- A. Resignation – Any member may resign from membership in AZAMP by filing a letter of resignation with the Chapter’s Secretary, who will forward it to AZAMP. Resignation shall not relieve such member from the obligation to pay in full all dues, assignments or any other indebtedness to the Chapter or AZAMP or NAMB.
- B. Revocation of Membership – Members may be reprimanded, fined, suspended or expelled by the Board for failure to conform to an award in arbitration, or for violation of these Bylaws or the Code of Ethics or any other conduct which discredits this organization or the Mortgage Lending Profession as provided for in Article XV.
- C. License Discontinuation – The discontinuation or suspension of an individual’s license, or the license of the individual’s employer, for any reason whatsoever, shall disqualify the individual from Professional or Associate Membership and the individual’s membership in the Chapter, AZAMP, and NAMB shall be automatically terminated. Such terminated members shall not be entitled to any interest in the assets of AZAMP or the Chapter, or any claim against AZAMP, the Chapter or its remaining members, relative to matters involving AZAMP or the Chapter.

- D. Reinstatement – Any individual, whose membership has been terminated for any reason whatsoever, may petition the Board for reinstatement. The individual must submit a written request and explanatory statement, and if required, a copy of a valid Arizona license or proof of employment with a licensed Arizona entity. Upon approval of the Board, the individual’s membership will be reinstated.

**Section 4. Voting**

- A. Professional Member - Each Professional Member shall have one vote in the affairs of The Chapter and AZAMP-
- B. Associate Member – Each Associate Member shall not have a vote in the affairs of The Chapter and AZAMP.
- C. Affiliate Member – Each Affiliate Member shall not have a vote in the affairs of The Chapter and AZAMP.
- D. Corporate Member – The Corporate Member designated as a Professional Member, shall have one vote in the affairs of AZAMP. All other members under the Corporate Membership shall not have a vote in the affairs of the Chapter and AZAMP.
- E. Loan Originator Member – Each Loan Originator member shall not have a vote in the affairs of the Chapter and AZAMP.
- F. Honorary Member – Each Honorary Member shall not have a vote in the affairs of the Chapter and AZAMP.
- G. Majority Vote – Any decision of the Chapter Board, the AZAMP Board, or of their other committees shall be by a majority vote of those members present and in person, unless otherwise provided for in these Bylaws (See ARTICLE X, Section 10).
- H. Eligibility – Only those Professional Members whose dues are paid in full as of fifteen (15) days prior to the convening of a meeting, shall be considered to be in good standing and entitled to vote at said meeting.
- I. Special Ballot – In any vote of the general membership a voting member may vote by Special Ballot. Said Special Ballots shall be sent to the voting membership no less than ten (10) days prior to the date of the meeting to be held for said vote. To be counted as an official vote the Special Ballot must be signed by the qualified voting member and received by the Secretary of the Chapter prior to the official vote.

**Section 5. Affiliation with NAMB**

All categories of AZAMP membership shall be required to affiliate with NAMB as outlined by the current affiliation agreement between AZAMP and NAMB. All NAMB members will adhere to and abide by the requirements of the affiliation, NAMB Articles of Incorporation, Bylaws and Code of Ethics as they are now and as they may be amended.

**ARTICLE VI**  
**Dues**

**Section 1. Dues Schedule**

The annual dues schedule for each category of Chapter membership shall be determined by the Board of Directors of AZAMP.

**Section 2. Dues Payment**

All dues shall be payable on the first day of January each year.

**Section 3. Removal for Non-Payment**

Members, who fail to pay their prescribed dues and other obligations within thirty (30) days from the time the dues or

obligations become due, shall be notified they are delinquent. If the dues and other obligations are still unpaid within the next sixty (60) days, the delinquent member shall be dropped from the rolls and, thereupon, forfeit all rights and privileges of membership. Upon payment of delinquent dues or obligations, the member may be reinstated at the discretion of the AZAMP Board as recommended by the Chapter Board.

#### **Section 4. Application Fees**

The Board shall have the authority to set application fees for any classification of AZAMP membership.

## **ARTICLE VII Membership Meetings**

### **Section 1. Chapter Meetings**

There shall be a quarterly meeting of the Chapter and periodic meetings in which to have educational speakers or to conduct any business the Officers and Board deems appropriate.

### **Section 2. Chapter Annual Meeting**

There shall be an annual meeting of the Chapter for the election of Officers, receiving status reports, and the transaction of other business. Notice of such meeting shall be sent to the last reported address of each voting member at least thirty (30) days before the time appointed for the meeting.

### **Section 3. Special Meetings**

Special meetings of The Chapter may be called by the President or the Board, or shall be called by the President upon the written request of twenty-five percent (25%) of the Professional Members of the Chapter. Notice of any special meeting shall be sent to each member at their last recorded address at least thirty (30) days in advance, with a statement of time and place and information as to the subject or subjects to be considered.

### **Section 4. Quorums**

For meetings of the Chapter, the voting members present and in good standing, shall constitute a quorum.

## **ARTICLE VIII Relationship to the AZAMP: Chapters and Chapter Directors**

### **Section 1. Chapter**

AZAMP shall be comprised of Chapters as approved by AZAMP Board of Directors. For the purpose of accomplishing the objectives of AZAMP more effectively, Chapters may be organized by ten (10) or more Professional Members petitioning the AZAMP Board of Directors for permission to form a Chapter. Upon verification that all requirements have been met and that there is a bona fide need for the Chapter, the Board shall vote on admitting the Chapter to AZAMP. If the membership of a Chapter falls below ten Professional Members for a six-month period, the Board, after considering the facts of the situation, can suspend the Chapter. A two-thirds (2/3) majority vote of the Board Members present is needed for these actions.

### **Section 2. Minutes and Actions**

Every action taken by a Chapter shall be evidenced by minutes, which shall be submitted to the AZAMP Secretary within thirty (30) days of the meeting. The Chapter shall maintain copies of the minutes on file for at least three (3) years.

### **Section 3. Chapter Bylaws**

Chapter Bylaws shall not conflict with the Bylaws of AZAMP.

### **Section 4. Number of AAMB Directors from each Chapter**

Each Chapter's President and President-Elect shall be a member of the AZAMP Board of Directors. For each twelve (12) Professional Members of a Chapter, it shall be allowed one additional Director. AZAMP Board members will be appointed by the Chapter President from the elected Chapter Board. The number of Directors from one Chapter shall never exceed four (4) including the Chapter's President and President-Elect.

### **Section 5. Custodian of Records**

The Executive Director of AZAMP will be the custodian of records for the Chapter. Masters of all documents, Bylaws and anything pertinent to the Chapter will be housed with the Executive Director of AZAMP.

## **ARTICLE IX CHAPTER OFFICERS and DIRECTORS**

### **Section 1. Elected Officers**

Elective Chapter Officers shall be President, President-Elect, Secretary and Treasurer. A member must be a Professional Member and have an active Arizona license or be an employee of an active licensee to serve as an officer. Any officer whose license or whose employer's license is placed on inactive status or who changes membership status from Professional Member must resign or will be relieved of Chapter Officer duties at the next regularly scheduled meeting of the Board of Directors. The vacant office will be filled per section 4 of this article. Change of status does not include changing licensing from a Mortgage Broker to a Mortgage Banker if member is in compliance with Article V, Section 2.A. Directors elected to officer positions must vacate their positions as Directors.

### **Section 2. Election**

The President-Elect, Secretary and Treasurer shall be elected at the annual Chapter meeting. The current President-Elect shall automatically ascend to the office of President. Officers shall be elected at the annual Chapter meeting following the report of the Nominating Committee; the floor shall be opened for further nominations for each vacant office except that of President unless the President-Elect, for any reason, is unable to assume the office of President. In such an event, the President shall be nominated from the floor. If more than one person is nominated for an office, election shall be by secret ballot and the majority of votes shall elect.

### **Section 3. Term of Office**

Elective officers shall take office on July 1 of the year for which they are elected and shall serve for one year or until their successor is duly elected and qualified, except that the President-Elect shall automatically assume the office of the President on July 1 of the year immediately following their term as President-Elect. Persons holding office as of June 30 will normally be the immediate past holder of that office in the following year. The Board can alter this guideline on a case-by-case basis.

### **Section 4. Vacancies**

Vacancies in any office may be filled by the remaining members of the Board, with a qualified replacement individual, for the remaining term at any special or regular meeting of the board.

### **Section 5. Re-election**

Officers may be elected for two consecutive terms in the same office, after which the elective officers shall not be eligible for election to the same office until one year has passed.



## **Section 6. President**

The President shall be the Chief Executive Officer of the Chapter, shall preside and have a vote at meetings of the Chapter, Board and of the Executive Committee, and shall be a member ex-officio of all committees, with right to vote in case of tie votes only. The President shall also, at the Annual Meeting of Chapter and at such other times as needed, communicate to Chapter or to the Board such matters and make suggestions as may, in the President's opinion, tend to promote the welfare and increase the usefulness of Chapter, and shall perform such other duties as may be prescribed by the Board. The President shall appoint all Committee Chairpersons except as otherwise provided herein, and shall at all times consult with the Board on matters of policy in conducting the affairs of the Chapter.

## **Section 7. President-Elect**

The President-Elect shall perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act, shall perform such other duties as may be prescribed from time to time by the Board, and shall assist the President in the administration of Chapter affairs, for the good of all members.

## **Section 8. Secretary**

The Secretary shall keep minutes of all meetings of members and of the Board, shall give all notices as are required by law, by the Articles of Incorporation, or by these Bylaws, shall perform all duties incident to the Office of Secretary and such other duties as may be assigned from time to time by the Board.

## **Section 9. Treasurer**

The Treasurer shall have charge and custody of all funds of Chapter, shall deposit the funds as required by the Board, shall keep and maintain adequate and correct records of Chapter properties and business transactions, shall render reports and accountings to the Board and to the members as required by the Board or members or by law, and shall perform in general all duties incident to the Office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by the Bylaws, or which may be assigned from time to time by the Board. All funds shall be deposited in the name of the Chapter.

## **Section 10. Executive Committee**

The Executive Committee shall be comprised of the Chapter President, President-Elect, Secretary, Treasurer, and immediate past President. This Committee shall implement and interpret decisions of the Board. All actions and decisions of the Executive Committee shall be reported at the next regularly scheduled Board meeting.

## **Section 11. Number of Directors**

There shall be no less than three (3) elected Directors in the Chapter. The actual number of Chapter Directors may be determined by the Board of the Chapter.

## **Section 12. Election**

Directors shall be elected at the annual meeting of the Chapter. Following the report of the Nominating Committee, the floor shall be opened for further nominations for each office. If more than one person is nominated for a respective Directorship, election shall be by secret ballot and a majority of the votes shall elect.

## **Section 13. Term of Office**

Directors shall take office on July 1 of the year for which elected and serve for two years or until their successor is duly elected and qualified.

**Section 14. Vacancies**

Vacancies in any Directorship may be filled by the President nominating a qualified replacement individual to serve the unexpired term, subject to ratification by the Board. This may be done at any special or regular meeting of the Board.

**Section 15. Re-election**

Directors may be elected for two consecutive two year terms after which the elective Directors shall not be eligible for election as a Director until one year has passed.

**Section 16. Duties**

Directors shall represent the membership of the Chapter in each and every decision that the Board make. They shall also perform such other duties as may be prescribed, from time to time, by the Board and shall assist the President in the governing of the Chapter.

**Section 17. State Directors**

Each year the President shall appoint Directors to represent the Chapter on the AZAMP Board of Directors, in addition to the President and President-Elect, per AZAMP guidelines.

**ARTICLE X  
CHAPTER BOARD OF DIRECTORS**

**Section 1. Power and Responsibilities**

The Board shall have the supervision, control and direction of the affairs of the Chapter, shall determine its policies or changes therein within the limits of the Bylaws, shall actively execute its purposes and shall have discretion in the disbursement of its funds. It may adopt such rules and regulations for the conduct of its business as shall be deemed advisable, and may, in the execution of the power granted, appoint such agent as it may consider necessary.

**Section 2. Composition**

The Board shall be comprised of the President, President-Elect, Secretary, Treasurer, immediate past Chapter President and Chapter Directors. The Board shall have the authority to award non-voting Affiliate Directors positions to Affiliate Members that may from time to time deserve said designation. However, in no event shall there be more than three non-voting Affiliate Directors at any one particular time. Additionally ex-officio positions may, from time to time, be designated. Such Honorary members, up to a maximum of three, may be appointed by a majority board vote. Ex-officio board positions shall be non-voting.

**Section 3. Term of Office**

All Board members shall take office on July 1 of the year for which they are elected or appointed and shall serve for one year, if an Officer and two years if a Director, or until their successor is duly elected or appointed and qualified.

**Section 4. Election**

All members of the Board shall serve by the virtue of their respective elected or appointed position.

**Section 5. Meetings**

The Board shall meet at regular intervals between annual meetings upon call of the President at such times and places as the President may designate. The Board shall be called to meet upon demand of a majority of its members.

- A. Physical meeting – a gathering of the Board members at a time and place as designated by the President. In the case of a physical meeting, notice of the meeting shall be sent to each member of the Board via EMAIL at their last recorded EMAIL address at least ten (10) days in advance of such meeting.
- B. Teleconferences – members of the Board are either called or call in to a pre-arranged telephone number, at a time determined by the President. In the case of a teleconference meeting, notice of the meeting shall be sent to each member of the Board via EMAIL at their last recorded EMAIL address at least five (5) days in advance of such meeting.
  - a. Emergency teleconferencing meetings may be called with less than a five (5) day notice as long as an attempt is made to contact voting members by a minimum of two (2) methods, i.e. telephone, EMAIL, mail or in person. Two (2) methods of contact are not necessary if the voting member has been contacted on the first attempt.

### **Section 6. Quorum**

A majority of the whole Board shall constitute a quorum at any meeting of the Board. Any less number may adjourn until a quorum is present.

### **Section 7. Absence**

Any member of the Board absent from a meeting shall, in a letter addressed to the President or Executive Director, state the reason for their absence. If a Director is absent for two (2) consecutive meetings for reasons which the Board has failed to declare sufficient, the Director may be removed from office by the Board by a majority vote. In the event that a Director is removed from office by reason of unexcused absence, then the Chapter, which the removed Director represents, will appoint a replacement Director by a majority vote of the Board.

### **Section 8. Resignation**

Any Board member may resign at any time by giving written notice to the President, the Secretary, or the Board. Such resignation shall take effect at the time specified therein, or if no time is specified, at the time of acceptance, as determined by the President or the Board.

### **Section 9. Vacancies**

Any vacancies, which may occur on the Board, may be filled by the remaining members of the Board, with a qualified replacement individual, for the remaining term at any special or regular meeting of the Board.

### **Section 10. Voting**

There shall be three (3) methods of voting used to decide the will of the Board. These shall be:

- A. Votes taken during a physical meeting. In these cases, any decision of the Board shall be a majority vote of those Board members present and voting in person.
- B. Votes taken during teleconferencing meetings. In these cases, any decision of the Board shall be a majority vote of those Board members present and voting via teleconference.
- C. EMAIL votes. At times, for expediency, it may be necessary to tally the Board votes on issues that have been presented or discussed among the Board. In these cases the following rules shall apply:
  - a. Authorization of an EMAIL vote – an EMAIL vote may only be taken when a motion has been presented during a physical Board meeting or a teleconferencing meeting and has been authorized by a majority of those present in person or on the teleconference

- b. An EMAIL vote will go out to all members of the Board. Each member of the Board must respond via EMAIL and:
  - i. Indicate their vote, either “Yes”, “No” or “Abstain”.
  - ii. Members of the Board will have 48 hours to respond with their vote.
  - iii. At the end of the 48 hours, the Board Secretary will personally contact each Board member that has not returned a vote in an effort to get that Board member to take action.
- c. Any decision of the Board shall be a majority vote of the Board members voting via EMAIL.

## **ARTICLE XI**

### **Committees**

#### **Section 1. Composition**

Except for the Executive Committee, the Chapter President will appoint committee members at the President’s discretion. Except as provided otherwise herein, the Chapter President shall appoint the Chairperson of each committee from this group.

#### **Section 2. Standing Committees**

The standing committees shall be as follows: Membership; Government Affairs; Nominating; Bylaws and Planning; Ethics, Grievance & Arbitration; Finance; Education and Forms Committee.

#### **Section 3. Reports**

All committees shall present their reports to the Board prior to presenting the report to the General Membership at a General Membership Meeting.

#### **Section 4. Membership Committee**

The Secretary of the Chapter shall submit a copy of the application to the committee. It is the responsibility of this committee to maintain a current roster and mailing list on all categories of Chapter members.

The Membership Committee shall also concern itself with the expansion and development of the Chapter and the membership growth of the Chapter and make reports and recommendations to the Board.

The Membership Committee shall also assist in matters of Publicity. The Committee may, after Board approval, initiate publicity programs directed toward making the title of Mortgage Lending Professional respected by the public and eliminating any impression before the public that is detrimental to the Chapter, AZAMP or its members.

The Membership Committee shall recommend Award and Recognition programs to the Board designed to recognize members, and others for meritorious service to the Chapter, AZAMP or the profession. The Committee shall recommend selection criteria to the Board and determine the recipients where appropriate.

#### **Section 5. Government Affairs Committee**

The Government Affairs Committee shall investigate and make reports on laws and decisions, which vitally affect those in the mortgage lending business. Reports on such laws and decisions shall be made to the Board for dissemination to membership as applicable.

#### **Section 6. Nominating Committee**

The immediate past President shall be Chairperson of the Nominating Committee. The Nominating Committee shall nominate one person for each of the offices of President- Elect, Secretary, and Treasurer. The report of the Nominating Committee shall be sent to all members at least thirty (30) days prior to the Annual Meeting.

### **Section 7. Bylaws and Planning Committee**

The Committee shall have referred to it all motions and resolutions involving changes in or amendments to the Bylaws. All findings shall be forwarded to the Board for consideration. Following approval by the Board, the Committee shall provide a copy of the proposed changes to all members at least thirty (30) days prior to a meeting in which the changes will be voted on. The Committee shall also develop and present to the Board long range plans to further the purposes of the Chapter.

### **Section 8. Ethics, Grievance and Arbitration Committee**

The Immediate Past President shall serve as Chairperson of the Ethics, Grievance and Arbitration Committee. In any particular matter, if any Committee member is subject to recusal, the Committee shall replace such recused Committee member with a temporary substitute selected from Past Presidents available. The Committee shall submit the replacement name to the Board for its approval. This committee shall investigate all written complaints of unethical practices that tend to be detrimental to the membership as a whole. Complaints may be submitted by any member of the Chapter, AZAMP, and the general public or at the discretion of the Committee. All reports and recommendations arising from such investigations shall be made to the Board. The Committee shall be responsible for administering the Rules and Regulations of the Code of Ethics, Best Business Practices and Arbitration Manual of AZAMP.

### **Section 9. Finance Committee**

The Finance Committee shall be comprised of the Treasurer and at least one other member appointed by the President. The Treasurer shall serve as Chairperson of the Committee. The Committee shall make recommendations to the Board as to the source and programs for securing the monies necessary for operation of Chapter, recommend a budget for the operation of the Chapter, secure an examination and review of the financial records at least once a year, and present a financial report to the membership at the Annual Meeting. The Chapter Treasurers shall file their statements of financial condition, as often as prepared, with the AZAMP Treasurer.

### **Section 10. Education and Forms Committee**

The Education and Forms Committee shall consist of not less than three (3) members, appointed by the President for two year terms. Committee members may be reappointed to succeed themselves.

The Committee shall have the authority to coordinate and develop educational programs, and shall be responsible for liaison with the Arizona Department of Financial Institutions in the education of mortgage lending professionals.

The Committee shall also be responsible for designing and standardizing, to the extent possible, forms used in the mortgage lending profession. Forms recommended to the Board will be forwarded to AZAMP as sample forms to be voluntarily used by the membership in the course of business.

## **ARTICLE XII Executive Director**

### **Section 1. Contractual Relation**

The Chapter has the privilege of the Executive Director's services and resources, at the discretion of the State Board.

## **ARTICLE XIII**

### **Bylaws**

#### **Section 1. Amendments**

- A. These Bylaws may be adopted, altered, amended or repealed by an affirmative majority vote of the Professional Members of the Chapter that are present, or voting by Special Ballot, at any duly-called meeting of the general membership, provided that a copy of any proposed amendments is sent at least thirty (30) days before the date of such meeting.
- B. Any changes to these Bylaws that are approved by the membership shall take place immediately.

#### **Section 2. Members Governed By**

Upon the adoption of these Bylaws of the Chapter, it is hereby provided that nothing herein contained shall be interpreted so as to divest any present members in good standing of membership in the Chapter. After its adoption, however, all present members and all future members shall be automatically governed by the provisions of these Bylaws.

#### **Section 3. Interpretation**

In case of any doubt or ambiguity in the interpretation of a Bylaw of any provision thereof, the Board shall have the right to determine the same and its decision shall be final.

#### **Section 4. Rules of Order**

Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the Chapter, its Board and Committees, in all instances, wherein, its provisions do not conflict with these Bylaws.

## **ARTICLE XIV**

### **Liability**

#### **Section 1. Liability**

The Officers and the Board of the Chapter, and all standing or select committees, and the individual members thereof, either as a whole or individual, shall be held harmless from any and all liability so long as their actions are within the scope of their authority, relating to Chapter matters.

## **ARTICLE XV**

### **Code of Ethics, Standards of Professional Practice and Arbitration**

#### **Section 1. Adoption**

The Chapter members shall abide by the AZAMP Code of Ethics and a set of Standards for Professional Practices and Arbitration Procedures. These provide for a continuous revision so as to keep pace with developments in the profession, and be consistent with State and Federal laws regulating Trade and Professional Associations.

## **Section 2. Enforcement**

The Chapter shall follow the enforcement policies as adopted by the AZAMP Board. AZAMP shall adopt from time to time such policies and procedures as may be deemed legal and appropriate to enforce member adherence to the Code of Ethics, Best Business Practices, Standards of Professional Practice and Arbitration Procedures.

## **Section 3. Code of Ethics and Arbitration Manual**

The responsibility of the Board and Board Members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes and the organization and procedures incident, thereto, shall be governed by the Code of Ethics, Best Business Practices and Arbitration Manual of AZAMP, as from time to time amended, which by this reference is made part of these Bylaws.

## **ARTICLE XVI Logo and Fonts**

The Chapter shall have the right to use the AZAMP logo in accordance with state Bylaws.

## **ARTICLE XVII Dissolution**

The Chapter shall use its funds only to accomplish the objectives and purposes specified in these Bylaws and no part of said funds shall inure, or be distributed, to the members of the Chapter, except as a preapproved direct reimbursement for expenses incurred on behalf of the Chapter. On dissolution of the Chapter, any funds remaining shall be distributed to AZAMP.