



**BY-LAWS OF
CONSTRUCTION OWNERS ASSOCIATION OF AMERICA, INC.,
A NON-PROFIT CORPORATION**

ARTICLE I

Name

The name of the corporation is Construction Owners Association of America, Inc., hereinafter called the Association.

ARTICLE II

Purposes, Limitations, and Policy

Section 1. Purposes. The purposes of the Association are set forth in the Articles of Incorporation and, subject to Section 2 below, include:

- (a) providing owners and developers with an independent focal point for leadership and education in construction;
- (b) identifying and supporting matters of interest to owners and developers;
- (c) providing a ready source of reliable information on relevant issues and matters;
- (d) providing a ready means of regularly disseminating information of interest; and
- (e) providing a forum for meeting, discussing and resolving issues.

Section 2. Limitations. Nothing contained herein shall be construed as authorizing the Association or its Board of Directors to act contrary to the purposes, powers and limitations set forth in the Articles of Incorporation. All policies and activities of the Association shall be consistent with all applicable law and all applicable tax exemption requirements of Section 501(c)(6) of the Internal Revenue Code as now stated, or as may be hereinafter amended, including the requirement that the Association not be organized for profit and no part of its net earnings inure to the benefit of any private individual.

Section 3. Policy. The Association shall be self-governing, non-profit, non-partisan, and non-sectarian.

ARTICLE III
Legislative Activity

Section 1. Grass-Roots Lobbying. No substantial part of the activities of the Association shall consist of expending funds or otherwise participating or intervening in a political campaign on behalf of any candidate for public office or in connection with any attempt to influence the general public or segments thereof with respect to legislative matters, elections, or referendums. The Association shall not contact prospective members or call upon its own Members to contact their employees and customers for the purpose of urging such persons to communicate with their elected state or Congressional representatives to support the promotion, defeat, or repeal of legislation that is of direct interest to the Association.

Section 2. Legislation Not Germane to the Membership. No substantial part of the activities of the Association shall consist of expending funds or otherwise directly attempting to influence legislation that is not of a direct business interest to the Membership.

Section 3. Permissible Activities. Subject to the limitations above, the Association may (a) appear before, submit statements to, or send communications to members of legislative bodies with respect to legislation or proposed legislation of direct interest to the Membership; and (b) engage in communication with Members with respect to proposing, supporting, or opposing legislation of direct interest to either the organization or a Member. In no event shall the Association engage in legislative activity that is not germane to the common business interests of the Membership.

ARTICLE IV
Membership

Section 1. Classes of Membership. The Association shall have seven classes of Membership: Owner Membership, Owner-Corporate Membership, Associate Membership, Emeritus Membership, Honorary Membership, Student Membership and Educator Membership. Only Owner Members and one designated representative of Owner-Corporate members shall be entitled to vote in the affairs of the Association, or to be counted toward a quorum at any meeting of the Membership.

Section 2. Non-Individual Members. Non-individual Members shall designate a principal representative and forward such designation in writing to the Association. Additional representatives from the same organization shall be accorded the full privileges of Membership upon payment of appropriate dues to the Association, except that such additional representatives shall not be entitled to vote.

Section 3. Owner Membership. Owner Membership shall be open to any individual, corporation, partnership, proprietorship, joint venture, or any state, local or federal governmental body or agency who either regularly or from time to time engages in construction activities as the owner or developer. Owner Membership annual dues shall be determined by the Board of Directors. Owner memberships for the current membership year shall be activated as of the date of payment of dues to the Association.

Section 4. Owner-Corporate Membership. Owner-Corporate Membership shall be open to any corporation, partnership, proprietorship, joint venture or any state, local or federal government body or agency who either regularly or from time to time engages in construction activities as the owner or developer. Owner-Corporate Members may designate an unlimited number of representatives from their organization. Owner-Corporate membership annual dues for the membership year shall be determined by the Board of Directors. Owner-Corporate Memberships for the current year shall be activated as of the date of payment of dues to the Association.

Section 5. Associate Membership. Associate Membership is open to individuals and entities who have an interest in the owner's role in the construction process, but are not eligible for Owner Membership. Associate Members shall be allowed full participation in the activities of the Association, except for voting, decision-making, administering and governing of the Association. Associate Membership annual dues for the membership year shall be determined by the Board of Directors. Associate Memberships for the membership year shall be activated as of the date of payment of dues to the Association.

Section 6. Emeritus Membership. Emeritus Membership is open to individuals that have retired from the industry and who previously held membership in the Association. Emeritus Members shall be allowed full participation in the activities of the Association, except for voting, decision-making, administering and governing of the Association. Emeritus Memberships shall be activated upon receipt of completed application to the Association. Emeritus Members shall not be charged annual dues for membership.

Section 7. Honorary Membership. Honorary Membership is open to individuals and entities who have substantially contributed to the industry or association. Honorary Members shall be allowed full participation in the activities of the Association, except for voting, decision-making, administering and governing of the Association. Honorary Membership shall be granted by the Board of Directors. Honorary Members shall not be charged annual dues for membership.

Section 8. Student Membership. Student Membership is open to individuals who are full-time students (nine or more credit hours per semester).

Section 9. Educator Membership. Educator Membership is open to individuals whose primary employment is as a faculty member with an institution of higher education.

Section 10. Industry Association/Business League Membership. Industry Association/Business League Membership is open to 501(c)3 and 501(c)6 associations with an interest in the construction industry. One representative of the Industry Association/Business League Member shall be allowed full participation in the activities of the Association, except for voting, decision-making, administering and governing of the Association.

Section 11. Membership Year. The membership year shall be January 1 through December 31 or July 1 through June 30.

Section 12. Application. Application for Membership shall be in writing and in such form as the Board of Directors shall prescribe.

Section 13. New Members. New Memberships shall be activated upon receipt of application and payment of dues.

Section 14. Non-transferable. Membership is non-transferable.

Section 15. Withdrawal. Any Member may withdraw from the Association upon written notice to the Association.

Section 16. Expulsion of Member. Any Member which shall have violated or refused to comply with any of the provisions of these By-laws as now stated or as may be hereafter amended, or any policy, rule or regulation adopted by the Board of Directors, may be expelled from the Association by the Board of Directors upon thirty (30) days written notice to the Member. Expulsion shall not relieve the Member from responsibility for any liability incurred by the Member prior to the effective date of expulsion.

Section 17. Non-liability of Members for Debts of the Association. A Member shall not, solely by virtue of its status as a Member, be liable for the debts of the Association. Private property of the Members shall be exempt from execution for the debts or liabilities of the Association.

Section 18. Voting Rights. Each Owner Member and each Owner-Corporate Member in good standing shall be entitled to one (1) vote at official meetings of the Membership, specially called meetings, electronically or via absentee ballot.

ARTICLE V
Dues

Section 1. Annual Dues. The Board of Directors is authorized to prescribe the amount of dues, the manner of dues collection, and to set or waive delinquent fees for late payment of dues.

Section 2. Dues Billing Cycle. New memberships acquired November 1 through April 30 shall renew on January 1 of every year. New memberships acquired May 1 – October 31 shall renew on July 1 of every year.

Section 3. Timely Payment and Delinquency. Dues shall be due and payable within thirty (30) days of January 1 or July 1. Dues must be current to preserve the rights and privileges of membership. Any Member delinquent ninety (90) days after the due date forfeits membership. The Board of Directors may adopt policies establishing readmission standards.

Section 4. Refunds. No dues shall be refunded to any Member for any reason.

ARTICLE VI
Notice

Unless otherwise stated herein, any notice required to be given to any Member, Officer, or Director for any purpose shall be deemed delivered upon deposit in the United States mail with postage prepaid and addressed to such Member, Officer, or Director at its, his or her address as it appears on the records of the Association.

ARTICLE VII
Meetings of Membership

Section 1. Annual Meeting. The Board of Directors shall determine the time and place for the annual meetings of the Membership. Written notice of the time and place of the annual meeting shall be given at least thirty (30) days in advance of such meeting. The purpose of the annual meeting shall be the election of Directors and transacting such other business as may come before the meeting.

Section 2. Special Meetings. Special meetings of the Membership may be called by the President of the Association, or at the request of a majority of the Board of Directors or Members entitled to vote. Unless otherwise provided in these By-Laws, a written notice stating the time, place and purpose of the special meeting shall be given to each Member at least thirty (30) days prior to the date of the meeting.

Section 3. Waiver of Notice. Notice of any meeting need not be given to any Member who signs a Waiver of Notice either before or after the meeting. Attendance by a Member at a meeting shall of itself constitute waiver of notice and waiver of any and all objections to the time or place of the meeting or manner in which it was called, unless the Member attends the meeting solely for the purpose of stating, at the beginning of such meeting, any such objection.

Section 4. Quorum and Voting. Each Member entitled to vote shall have an equal vote upon each matter submitted for vote. Except as otherwise provided by law, the Articles of Incorporation, or these By-Laws, the affirmative majority vote of all eligible ballots cast by the Members entitled to vote is the act of the Membership. Members shall be provided the opportunity to cast their vote by absentee ballot for all annual or special meetings.

Section 5. Written Consent in Lieu of Meeting. Any action that may or is required to be taken at a meeting of Members may be taken without a meeting if written consent setting forth the action taken is signed by all Members, and filed with the minutes of the Association.

ARTICLE VIII *Board of Directors*

Section 1. Directors. The Board of Directors shall manage the business and affairs of the Association. There shall be no more than twelve (12) Directors and one (1) Director-at-Large.

Section 2. Selection and Term of Office – Director-at-Large. The Director-at-Large shall be appointed by the President to serve a one (1) year term during his/her Presidency. The Director-at-Large may be appointed for successive terms. Term of office shall run per calendar year commencing January 1 after appointment and expiring December 31.

Section 3. Selection and Term of Office – Directors. Subsequent to the initial Board of Directors appointed by the incorporator, the Directors shall be elected by a majority of the votes entitled to be cast by the Members entitled to vote in the election at the meeting at which a quorum is present. Directors shall serve a term of three (3) years, Directors may be elected for successive terms and shall serve a minimum of one (1) year before becoming eligible to hold office. Term of office shall run per calendar year commencing January 1 after election and expiring December 31.

Section 4. Removal of Directors. Any Director may be removed from the Board of Directors by unanimous vote of all the Members of the Board of Directors, except the Director whose removal has been proposed, for failure to attend three (3) consecutive

meetings of the Board of Directors, or for other cause. Such removal shall be effective at such time as the Board of Directors may determine. The notice of any Board meeting at which such action is contemplated shall contain a notice of the proposed termination, and the Director whose position is being challenged shall be notified thereof, in writing, at least thirty (30) days prior to the date of such meeting.

Section 5. Vacancies. Any vacant position in any office or on the Board of Directors shall be filled by the majority vote of the Board of Directors for the remaining unexpired term.

Section 6. Meetings of Directors. Regular meetings of the Board of Directors shall be held at such time and place as provided by resolution of the Board of Directors, but shall be held at least annually. Special meetings may be called by the President of the Association or at the request of at least two Directors. Written notice of the time, place, and purpose of the special meeting shall be given to each Director at least fifteen (15) days prior to the date of the meeting. Meetings of the Board of Directors may be held within or outside the State of Georgia, or through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting, as may be designated in a notice of meeting. Meetings of the Board of Directors shall be closed to all but Directors, Officers, and those persons the Board of Directors invites to attend.

Section 7. Quorum and Voting. Directors representing at least fifty percent (50%) of the votes entitled to be cast by Directors shall constitute a quorum for the transaction of any business. Except as otherwise provided by law, the Articles of Incorporation, or these By-Laws, the vote of a majority of the votes entitled to be cast by Directors present at a meeting, if a quorum is present, shall be the act of the Board of Directors. Each Director shall have an equal vote upon each matter submitted to a vote at the meeting. Directors representing a majority of the votes entitled to be cast by Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors.

Section 8. Waiver of Notice. Notice of a meeting of the Board of Directors need not be given to any Director who signs a waiver of notice either before or after the meeting. Attendance by a Director at a meeting shall constitute a waiver of notice and a waiver of any and all objections to the place or time of the meeting or the manner in which it has been called, except when a Director states, at the beginning of the meeting, any such objections.

Section 9. Written Consent in Lieu of Meeting. Any action that may or is required to be taken at a meeting of the Board of Directors may be taken without a meeting if written consent setting forth the action taken is signed by all Directors and filed with the minutes of the proceedings of the Board of Directors.

Section 10. Executive Committee. . There shall be an Executive Committee composed of a minimum of three (3) members of the Board of Directors. The Executive Committee shall be selected by the Board of Directors. To the full extent permitted by the Georgia Nonprofit Corporation Code and to the extent specified by the Board of Directors, the Executive Committee shall exercise the Board of Directors authority with respect to the

ordinary, day-to-day business of the Association, shall implement policies established by the Board of Directors, shall provide guidance and direction to other committees of the Board of Directors and the Association, and shall report to the Board of Directors on its activities.

Section 11. Board Committees. The Board of Directors may from time to time designate committees as the board deems useful or necessary. The duties, authority and duration of such committees shall be determined by the Board of Directors.

Section 12. Qualifications. The Board of Directors may establish qualifications for members of the Board of Directors or Officers. The Board of Directors shall designate at least one member of the Board of Directors as the Local Chapter Representative. The Local Chapter Representative shall have all the rights and privileges as a regular Board member except shall serve a term of one (1) year and may renew as Local Chapter Representative. Unless the Board of Directors otherwise provides, any Member representative entitled to vote may be a Director or Officer with the exception of the Director-at-Large who does not have to be a member or voting member of the association.

Section 13. Fiscal Year and Budget. The fiscal year of the Association shall be from January 1 of each calendar year through December 31. The Board of Directors shall prepare a proposed annual budget for the forthcoming fiscal year prior to November 1. The Board of Directors shall submit the proposed annual budget to the Membership thirty (30) days prior to the new fiscal year. If, in the opinion of the Board of Directors, valid objections in writing are received fifteen (15) days after mailing said proposed budget, the Board of Directors shall reconsider the budget, giving due consideration to such objections. The proposed annual budget, revised as appropriate after consideration of objections received, shall then be made known to the Membership prior to February 1 of the budget year.

Section 14. Compensation. No Director or Committee Member of the Association shall be compensated for his services, provided that Directors and Committee Members may be advanced or reimbursed for their reasonable out-of-pocket expenses incurred in the performance of their duties.

Section 15. Executive Director and Staff. The Board of Directors may retain consultants and advisors on terms satisfactory to the Board, may employ and compensate as the Board of Directors deems necessary, an Executive Director and other staff or secretarial employees. The Executive Director shall perform such duties as the Board of Directors may require and shall have such authority as the Board of Directors may grant. The Executive Director and other staff or secretarial employees shall serve at the pleasure of the Board of Directors.

Section 16. Local Chapters. The Board of Directors, in its sole discretion may recognize regional, state and local chapters of the Association to exist and function as independent chapters; provided, that each chapter member shall be an Association member and, provided further, that each such chapter shall expressly subscribe to these By-Laws.

Meetings, programs, issues and other matters that are held or dealt with by a chapter shall be the sole responsibility of the chapter and shall neither be deemed nor interpreted to represent the action of the Association.

ARTICLE IX *Officers*

Section 1. Types. The Officers of the Association shall include President, Vice President, Secretary/Treasurer, and such other Past Presidents, Officers or assistant Officers as the Board of Directors may from time to time deem necessary.

Section 2. Appointment and Term of Office. The Officers shall be appointed by the Board of Directors and shall serve until the conclusion of the next annual meeting of the Board of Directors. To the extent practicable, the Board of Directors shall endeavor to appoint Officers representing the various types of entities represented by the Membership.

Section 3. Removal of Officers. Any officer may be removed from office by unanimous vote of the Members of the Board of Directors, except the Officer whose removal has been proposed, whenever in its judgment the best interest of the Association will be served thereby.

Section 4. Duties of Officers. In addition to the duties specified below, each Officer shall have such other powers and duties as are incident to his office and such powers and duties as are prescribed from time to time by the Board of Directors. Assistant Officers appointed by the Board of Directors shall perform such duties as are prescribed in any action appointing them and shall perform the duties generally performed by the Officers having the same title.

- (a) In the absence of the President or in the event of his or her ability or refusal to act, the Vice President or his or her designee, shall perform the duties of the President, and when so acting, shall have the powers and duties of the President.
- (b) The Secretary / Treasurer shall oversee the management of the financial affairs of the Association and shall be responsible for seeing that the minutes of all meetings of the Members and the Board of Directors are kept and that the corporate record books are kept in good order. The Secretary / Treasurer shall have the authority to certify authenticity as to the corporate books and records.

Section 5. Quorum and Voting. Officers representing at least sixty percent (60%) of the votes entitled to be cast by Officers shall constitute a quorum for the transaction of any business.

Section 6. Compensation. No Officer or assistant Officer of the Association shall be compensated for his services, provided that Officers and assistant Officers may be

advanced or reimbursed for their reasonable out-of-pocket expenses incurred in the performance of their duties.

Section 7. Bonding of Executive Director and Officers. The Board of Directors may require the Executive Director and any Officer or employee of the Corporation charged with responsibility for the custody of any of its funds or property, to give bond or surety as the Board of Directors shall determine.

ARTICLE X *Contracts and Finances*

Section 1. Contracts. The Board of Directors may authorize any Officer or Officers, agent or agents, to enter into any contract or execute and deliver any instrument or certificate in the name of and on behalf of the Association. Any such authority may be general or confined to specific instances.

Section 2. Checks and Payments of Money. All checks, drafts, or other instruments for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Association, and in such manner shall be signed by such Officer, agent, or employee of the Association, as shall be determined by resolution of the Board of Directors.

Section 3. Deposits. All funds of the Association shall be deposited to the credit of the Association in such financial institutions as the Board of Directors deems prudent and appropriate.

ARTICLE XI *Records*

Section 1. Books and Records. The Association shall keep correct and complete books and records of account and shall keep minutes of the proceedings of Members, the Board of Directors and committees having the authority of the Board of Directors.

ARTICLE XII *Seal*

The Board of Directors is authorized to adopt a corporate seal. The corporate seal shall be in such form as the Board of Directors may determine. In the event it is inconvenient to use the seal at any time, the words "Corporate Seal" accompanying the signature of an Officer signing for and on behalf of the corporation shall suffice.

ARTICLE XIII
Limitation of Liability

No Officer, Board or Committee member, Member or employee thereof, agent or employee of the Association shall be liable for the act or failure of any other such person or organization.

ARTICLE XIV
Indemnification of Board Members, Officers and Others

To the full extent permitted by the Georgia Nonprofit Corporation Code, each member of the Board of Directors, each member of a committee, each Officer and each Member of the Corporation, each agent, and each incorporator shall be indemnified by the Corporation against liabilities and expenses, including attorney's fees, incurred by or imposed in connection with any proceedings to which he or she may be a party, or in which he or she may become involved, by reason of holding or having held such a position, or any settlement thereof, whether or not he or she holds such position at the time such liabilities or expenses are incurred, except to the extent such expenses and liabilities are covered by insurance and except in relation to matters to which he or she shall be adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties; provided, that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interest of the Corporation.

ARTICLE XV
Dissolution

The Association may be dissolved upon an affirmative vote of not less than two-thirds of the Membership and upon compliance with all requirements of the Georgia Non-Profit Corporation Code. Upon dissolution for any reason, the assets of the Corporation shall not be distributed to any Member or private individual, but shall be distributed as provided in the Articles of Incorporation.

ARTICLE XVI
Amendment

Upon not less than fifteen (15) days written notice to the Membership, these By-Laws may be amended, added to, or repealed upon the affirmative vote of Members representing not less than two-thirds (2/3) of the votes entitled to be cast by Members. The notice shall incorporate, or have attached to it, the proposed revisions to the By-Laws.