

FLORIDA HOME BUILDERS ASSOCIATION BYLAWS

Until amended as hereinafter provided, the following Bylaws for and of the Florida Home Builders Association (referred to herein as "FHBA", the "Association" or "Florida Home Builders Association") are adopted and shall remain in full force and effect:

ARTICLE I – NAME AND LOCATION

SEC. 1. The name of this organization, pursuant to its Charter, is the FLORIDA HOME BUILDERS ASSOCIATION.

SEC. 2. The principal office of this Association shall be located at Tallahassee, Leon County, Florida, or at such other place as the Board of Directors may specify.

SEC. 3. The operations of this Association shall be statewide in scope.

ARTICLE II – AREAS

SEC. 1. For the purpose of the Florida Home Builders Association, the State of Florida shall be divided into areas consisting of counties as follows:

AREA NO. I

Counties: Escambia, Santa Rosa, Okaloosa, Walton, Holmes, Washington, Bay, Jackson, Calhoun, Gulf, Franklin, Liberty, Gadsden, Leon, Wakulla, Jefferson, .

AREA NO. II

Counties: Hamilton, Suwannee, Lafayette, Dixie, Levy, Gilchrist, Columbia, Baker, Union, Bradford, Alachua, Marion, Putnam, Clay, St. Johns, Duval, Nassau, Taylor, Madison

AREA NO. III

Counties: Flagler, Volusia, Seminole, Orange, Osceola, Lake, Sumter.

AREA NO. IV

Counties: Brevard, Indian River, St. Lucie, Martin, Okeechobee.

AREA NO. V

Counties: Citrus, Hernando, Pasco, Pinellas, Hillsborough, Polk, Highlands.

AREA NO. VI

Counties: Manatee, Hardee, DeSoto, Sarasota, Charlotte, Glades, Lee, Hendry, Collier.

AREA NO. VII

Counties: Palm Beach, Broward, Dade, Monroe.

ARTICLE III – OBJECTIVES

SEC. 1. The general nature, purposes and objectives for which this Association is formed shall be:

- A. To associate home builders of Florida for the purpose of mutual advantage and cooperation.
- B. To develop and maintain within the home building industry a high appreciation of the objectives and responsibilities of home builders in fully serving the public.
- C. To advocate and encourage the constant improvement of home building techniques and practices.
- D. To promote home ownership.
- E. To cooperate with other trade associations in all matters relating to advancing the home building industry.
- F. To advocate the standardization of building codes through the State.
- G. To work for the elimination of governmental orders improperly restricting the home building industry and to support beneficial directives.
- H. To collaborate with distributors and manufacturers of building materials and equipment to the end that maximum quality and minimum cost to the consumer may be achieved.
- I. To issue such publications as may be necessary to disseminate information of value to its members, the public and government.
- J. To serve, advance and protect the welfare of the home building industry in such manner that adequate housing will be made available by private enterprise to all Americans.
- K. To ensure that no FHBA financial resources shall inure to the direct benefit of any individual member.

ARTICLE IV – MEMBERSHIP

SEC. 1. CLASSES OF MEMBERS

Classes of membership in the Florida Home Builders Association shall be divided as follows:

A. BUILDER MEMBERSHIP, which shall be open to any person, firm, or corporation that:

- 1) Has been accepted as a Builder Member in good standing of any Affiliated Local Association of the Florida Home Builders Association or
- 2) Applies as a direct Builder Member of the Florida Home Builders Association is acceptable to the Membership Committee of the Florida Home Builders Association, and who operates in an area not within the jurisdiction of any Affiliated Local Association.

B. ASSOCIATE MEMBERSHIP, which shall be open to any person, firm, or corporation that:

- 1) Has been accepted as an Associate Member of an Affiliated Local Association of the Florida Home Builders Association or
- 2) Applies as a direct Associate Member of the Florida Home Builders Association and is or has been engaged in a trade, industry or profession related to home building or construction not inconsistent with the objectives of the Florida Home Builders Association, is acceptable to the Membership Committee of the Florida Home Builders Association, and who operates in an area not within the jurisdiction of any Affiliated Local Association.

C. AFFILIATE MEMBERSHIP, which shall be open to any person who is a secondary member from the same

1. company, firm or business entity as an Associate Member.
2. Has been accepted as an Affiliate Member in good standing of any local
- 3) .

C. STUDENT MEMBERSHIP, which shall be open to any student of construction or construction-related professions in an accredited school during the current academic year who is sponsored by an Affiliated Local Association or Chapter.

D. HONORARY MEMBERSHIP, for which persons shall be designated by the Board of Directors of the Florida Home Builders Association from time to time for distinguished and unique service to the home-buying public. Honorary Members shall not be required to pay state dues to the Florida Home Builders Association. All Past Presidents of the National Association of Home Builders (referred to herein as “National Association of Home Builders” or “NAHB”) who are members in good standing of an Affiliated Local Association in Florida shall be designated Honorary Members of the Florida Home Builders Association.

E. LIFETIME MEMBERS, all Past Presidents and all past Second Vice Presidents of the Florida Home Builders Association are hereby designated lifetime members of the Florida Home Builders Association, and shall not be required to pay state dues to the Florida Home Builders Association provided they are members in good standing of an Affiliated Local Association in Florida.

SEC. 2. ACCEPTANCE OF MEMBERS

Applicants for direct membership shall sign an application for membership on a form satisfactory to the Membership Committee of the Florida Home Builders Association, which shall contain an agreement by the applicant to observe and abide by the Charter and Bylaws of the Florida Home Builders Association. This shall be a part of any application of an Affiliated Local Association. .

Applicants approved and accepted by an Affiliated Local Association, or by the Membership Committee of the Florida Home Builders Association upon receipt of state dues, shall become members of the Florida Home Builders Association and of the National Association of Home Builders after all requirements for membership in the National Association of Home Builders shall have been met, including receipt of dues payment.

SEC. 3. REVOCATION OF MEMBERSHIP

The Board of Directors of the Florida Home Builders Association (referred to herein as the “Board of Directors”), after review by the Executive Committee of the Florida Home Builders Association (referred to herein as the “Executive Committee”), may suspend, expel or revoke the membership of any direct member for failure to conform to these Bylaws.

SEC.4. VOTING, SERVICE AND PRIVILEGES

A. All members in good standing are entitled to the full benefits, services, and privileges of the Florida Home Builders Association and the National Association of Home Builders.

B. Standing within the Florida Home Builders Association shall be determined by the Florida Home Builders Association Board of Directors after review and upon the recommendation of its Executive Committee.

C. Members not in good standing are prohibited from the benefits, services, and privileges of the Florida Home Builders Association.

ARTICLE V – AFFILIATED ASSOCIATIONS *SEC. 1. AFFILIATED LOCAL ASSOCIATIONS*

A. Any organized group of home builders in sympathy with the objectives of the Florida Home Builders Association, which is comprised of persons residing in the State of Florida and the members of which are engaged in the home building business or in a related trade, industry or profession, may be accepted as an Affiliated Local Association provided that they have met the qualifications for affiliation outlined in the Bylaws of the National Association of Home Builders.

B. Affiliated Local Associations shall at all times be governed by the bylaws, rules, policies and procedures of the National Association of Home Builders.

SEC. 2. AFFILIATED STUDENT CHAPTERS

A. Any organized group of student members, or students eligible for such membership, upon receipt of payment of required dues, may be accepted as an Affiliated Student Chapter (referred to herein as the “Chapter”) if it submits to the Florida Home Builders Association and the National Association of Home Builders a formal application signed by the Chapter’s President and approved by the school, which a majority of the group’s membership attends. The application shall certify that all members of the group agree to abide by the Charter, Bylaws and Policies and Procedures of the Florida Home Builders Association and the Constitution and Bylaws of the National Association of Home Builders.

B. The Board of Directors and the Executive Committee shall require that a student Chapter be sponsored for membership by the Affiliated Local Association having jurisdiction over the area in which it is located.

SEC. 3. ISSUANCE OF TERRITORIAL CHARTERS

Upon approval of its application by the Board of Directors of the National Association of Home Builders, a territorial charter shall be issued to an Association declaring its affiliation and conferring its jurisdiction (referred to herein as the “Territorial Charter”).

SEC. 4. REVOCATION OF TERRITORIAL CHARTERS

The Territorial Charter may be revoked in accordance with the procedures outlined in the Bylaws of the National Association of Home Builders.

SEC. 5. JURISDICTION OF ASSOCIATIONS The jurisdiction of an Affiliated Local Association is governed by the Bylaws of the National Association of Home Builders.

SEC. 6. CHANGE OF STATUS

A change in status of an Affiliated Local Association shall be governed in accordance with the procedures outlined in the Bylaws of the National Association of Home Builders.

SEC. 7. CHANGE OF NAME

A change of name of an Affiliated Local Association shall be governed in accordance with the procedures outlined in the Bylaws of the National Association of Home Builders.

ARTICLE VI – DUES

SEC. 1. DUES

The dues of the Florida Home Builders Association shall be paid annually in advance as follows:

A. The Board of Directors shall establish the amount and allocation of dues annually at the Board of Directors’ meeting held at the Annual Fall Leadership Conference.

B. Any allocation of dues to the Florida Home Builders Political Action Committee is optional for the member. If a member opts not to contribute this portion of its dues to the Florida Home Builders Political Action Committee, this portion of its dues will be allocated to the Operating Fund.

SEC. 2. PAYMENT

A. Dues of members shall be paid directly to the Affiliated Local Associations, who shall submit the required portions of dues to both the National Association of Home Builders and the Florida Home Builders Association.

B. Dues of members not affiliated with any Affiliated Local Association shall be paid directly to the Florida Home Builders Association, who shall remit the required portion of dues to the National Association of Home Builders.

SEC. 3. DUES PERIOD

Dues for each member shall be for a 12-month period beginning with the date of enrollment as defined in Sec. 4 of this Article VI and ending upon the last day of the 12th month thereafter, unless otherwise authorized by the Executive Committee and the Finance Committee of the Florida Home Builders Association.

SEC. 4. DATE OF ENROLLMENT

Date of enrollment shall be the date stipulated in the National Association of Home Builders monthly membership report in which certification to the Florida Home Builders Association is made and all monies due are remitted to the Florida Home Builders Association in accordance with this Article VI. Service by the Florida Home Builders

Association begins with the date of enrollment in the Florida Home Builders Association. **SEC. 5.**

DISCONTINUANCE OF SERVICE

Members for whom dues have not been paid in accordance with this Article VI shall be deemed not in good standing until all monies due have been paid.

ARTICLE VII – BOARD OF DIRECTORS

SEC. 1. COMPOSITION AND AUTHORITY

The Board of Directors shall be elected from the builder and associate membership of FHBA in accordance with Article XII. The Board of Directors shall:

- A. transact the general business of FHBA except that reserved to the membership by law and/or Charter and/or Bylaws
- B. elect officers
- C. establish the policies governing the affairs of FHBA
- D. receive reports of standing and special committees
- E. act as the governing body of FHBA

SEC. 2. FHBA DIRECTORS FROM AFFILIATED LOCAL ASSOCIATIONS

A. Each Affiliated Local Association shall be entitled to nominate from its builder membership, Directors and one Alternate Director for each Director, in proportion to its builder membership as follows:

Builder Members	Directors
Up to 50	One (1)
51 to 75	Two (2)
76 to 100	Three (3)
101 to 150	Four (4)
151 to 200	Five (5)
201 and over	Six (6)

B. Each Affiliated Local Association shall be entitled to nominate from its associate membership, Directors and one Alternate Director for each Director, in proportion to its associate membership as follows:

Associate Members	Directors
Up to 100	One (1)
101 to 200	Two (2)
201 and over	Three (3)

SEC. 3. EX-OFFICIO MEMBERS OF THE BOARD OF DIRECTORS

A. The President, First Vice President/Treasurer, Second Vice President, Third Vice President, Secretary, Area Builder Vice Presidents, Area Associate Vice Presidents, Life Directors, Governmental Affairs Committee Chair, Political Action Committee Chair, SEBC Chair, all Past Presidents, all Past Second Vice Presidents, and the Chair of the Executive Officers Council (nonvoting), and all Local Presidents, shall be ex-officio members of the Board of Directors and shall have a vote.

B. Ex-officio membership to the Board of Directors shall be credited towards Life Directorship (Sec. 8 of this Article VII).

SEC. 4. TERM OF OFFICE

The term for which a Director is elected shall be one year and shall start immediately upon election. All Directors shall hold office until their successors are elected. A Director who is elected an officer of the Florida Home Builders Association or who otherwise becomes an ex-officio member of the Board of Directors shall resign as a regular Director of the Board of Directors. .

SEC. 5. VACANCIES

Vacancies on the Board of Directors, between annual meetings of the membership, shall be filled as follows:

A. If a vacancy is caused by the death, disability or resignation of the Director, the Board of Directors shall elect a successor for the remainder of this term. The Board of Directors shall elect the candidate nominated by the Affiliated Local Association to be represented.

B. To fill a new post or posts on the Board of Directors created by an increase in membership or by the affiliation of a new Affiliated Local Association, the Board of Directors shall consider and elect the candidate(s) nominated by the Affiliated Local Association for the balance of the current term.

SEC. 6. OFFICIAL EMBLEM

The Board of Directors shall adopt an official emblem with the words "Florida Home Builders Association" inscribed above or below for the exclusive use of the Florida Home Builders Association, Affiliated Local

Associations and its members in good standing. The Board of Directors shall have the authority to limit or restrict the use of such emblem.

SEC. 7. SEAL

The Board of Directors shall adopt an official seal, which shall have inscribed thereon the name "The Florida Home Builders Association" and the words "Corporate Seal, Florida."

SEC. 8. LIFE DIRECTOR

A. The Board of Directors may elect from the builder or associate membership a Life Director under the following criteria:

- 1) A Builder member candidate shall have served on the Board of Directors as a Director, as an Alternate Director or as an ex-officio Director for a qualifying period of 10 years, of which not more than five (5) years may have been as an Alternate Director;
- 2) An Associate Member shall have served on the Board of Directors as an Associate Director, as an Alternate Associate Director or as an ex-officio Director for a qualifying period of seven (7) years, of which not more than four (4) years may have been as an Alternate Associate Director;
- 3) Has been nominated by their Affiliated Local Association;
- 4) Shall have attended at least two meetings of the Board of Directors in each of the years of the qualifying period, one of which shall be the Annual Fall Leadership Conference;
- 5) A majority of the Board of Directors present and voting shall be required to elect a Life Director, except in the case of Past Presidents and Past Second Vice Presidents who, because of their designation as "Lifetime Members" of the FHBA and their designated positions as Ex-Officio voting members of the Board of Directors, shall be accorded the title of "Life Director" without the prior requirement of nomination by their Affiliated Local Association.

B. Life Directors shall serve as ex-officio members of the Board of Directors and may vote provided they maintain membership in good standing in a Local Affiliated Association.

C. Life Directors shall serve in addition to the number of Directors of which an Affiliated Local Association is entitled otherwise in accordance with the Bylaws.

D. The process for electing Life Directors is as follows:

- 1) Life Directors must be nominated by their Affiliated Local Association at least 30 days in advance of the Nominating Committee meeting at the Board of Directors' meeting held at the Southeast Builders Conference (referred to herein as "SEBC").
- 2) FHBA staff will research the attendance records of the proposed Life Director and share the results of that research with the proposed Life Director and his/her Executive Officer
- 3) The Life Director will have the opportunity to supplement the attendance records up to 10 days before the Nominating Committee meeting at the Board of Directors' meeting held at SEBC
- 4) Where possible, the supplemental information should be specific in nature, i.e., airline tickets, hotel receipts, cancelled checks, etc. The acceptance or rejection of the supplemental material shall be vested with the Nominating Committee.
- 5) The Nominating Committee shall qualify Life Directors at the Board of Directors' meeting held at SEBC and present them for election at the Board of Directors' meeting held at the Annual Fall Leadership Conference.
- 6) Life Directors shall be elected by the Board of Directors at the Board of Directors' meeting held at the Annual Fall Leadership Conference.

ARTICLE VIII – EXECUTIVE COMMITTEE

SEC. 1. EXECUTIVE COMMITTEE

A. There shall be an Executive Committee of the Board of Directors comprised of the President, First Vice President/Treasurer, Second Vice President, Third Vice President, Secretary, Area Builder Vice Presidents, Area Associate Vice Presidents, the Immediate Past President, the Immediate Past Second Vice President, the Chair of the Governmental Affairs Steering Committee, the Chair of the Local Presidents Council, the Chair of the Political Action Committee, and the SEBC Chair .

B. The Chair of the Executive Officers Council, the Past Presidents, the Past Second Vice Presidents, the Chair of the Membership Committee, the Chair of the Bylaws/Resolution Committee, the Chair of Future Builders of America, the National Area Chair and the NAHB State Representative shall serve on the Executive Committee in an advisory capacity without voting privilege and shall not be counted in the quorum.

SEC. 2. DUTIES

The Executive Committee shall conduct the affairs of the Association in accordance with these Bylaws and the policies and instructions of the Board of Directors. It shall be the policy and the steering body of the FHBA responsible for establishing a budget, for the financing of the Association, and for all matters of policy and public statement subject to the approval of the Board of Directors.

SEC. 3. MEETINGS

The Executive Committee shall meet upon the call of the President, the Board of Directors, or any seven voting members of the Executive Committee stating the time and place of the meeting. Notice of the called meeting must go to all members of the Executive Committee. Ten voting members shall constitute a quorum, four of whom must be the President, First Vice President/Treasurer, Second Vice President, Third Vice President, Secretary, one Area Builder or Area Associate Vice President, the Immediate Past President, or Immediate Past Second Vice President. Votes may be taken by mail or facsimile, bearing a signature of each member responding. Additionally, any meeting of the Executive Committee except for the purpose of electing officers as outlined herein may occur by conference call with notice as required herein.

ARTICLE IX – MEETINGS OF THE MEMBERSHIP

SEC. 1. ANNUAL MEETING

There shall be an annual meeting of the membership during the Annual Fall Leadership Conference, or at such other time and place as is designated by the Board of Directors. At the annual meeting, the membership shall elect Directors for the ensuing year. Other meetings may be called by the Board of Directors.

SEC. 2. NOTICE OF MEETINGS

Notice of meetings shall be given at least 30 days in advance.

SEC. 3. QUORUM

A quorum shall consist of a majority of those who attend and vote.

SEC. 4. MAJORITY VOTE

A majority of the votes cast shall be required to determine any action.

SEC. 5 SUSPENSION/WAIVER OF RULES

A two-thirds vote of those present and voting may elect to suspend or waive the rules.

ARTICLE X – MEETINGS OF THE BOARD OF DIRECTORS

SEC. 1. REGULAR MEETINGS

Members in good standing of the Board of Directors shall meet at least two times during each calendar year. The Board of Directors shall meet immediately following the annual meeting of the general membership and shall elect officers of the Florida Home Builders Association. The time and place of each meeting may be designated by the Board of Directors or determined by the Executive Committee. At least 30 days advance notice shall be given to each member of the Board of Directors as to the time and place of the meetings.

SEC. 2. SPECIAL MEETINGS

Special Meetings of the Board of Directors may be called by the President or the Executive Committee upon 10 days' notice to each member of the Board of Directors as to the time, date, place, and special purpose of the meeting. The agenda of any special meeting shall be limited to the business specified in the call.

SEC. 3. QUORUM

The calculation of a quorum requirement shall be no less than one-third (1/3) of the Directors authorized to vote at a meeting of the Board of Directors, exclusive of any Life Directors and Local Presidents. However, all Directors present at a meeting of the Board of Directors shall count toward the achievement of a quorum.

SEC. 4. VOTING

Each member of the Board of Directors and Ex-officio Directors present at a meeting shall be entitled to one vote. In the absence of a Director, an Alternate Director elected from the same Affiliated Local Association and present at the meeting may cast one vote in their place. In the case of the session of the Board of Directors for the purpose of electing officers, each Affiliated Local Association through a document signed by its President and Executive Officer, must designate Directors and Alternates for voting purposes ten (10) days prior to the election session. If no Directors or Alternates are so designated, the Directors and Alternates currently listed from that Affiliated Local Association will be the only ones entitled to vote. If those Directors and Alternates previously listed are not present to vote or if the newly designated Directors and Alternates are not present, the vote (or votes) is lost.

Other than a session of the Board of Directors for the purpose of electing officers as outlined herein, with ten (10) days prior notice, votes may be taken by mail, electronic mail, or facsimile, bearing a signature (including electronic signature) of each member responding, according to procedures adopted by the Executive Committee.

SEC. 5. ATTENDANCE

The office of any Director absent from two consecutive regular meetings of the Board of Directors, and not represented by an Alternate Director at either meeting, may be declared vacant by the Board of Directors.

ARTICLE XI – ELECTED OFFICERS

SEC. 1. ELECTED OFFICERS

Elected Officers of the Florida Home Builders Association shall be as follows:

- President
- First Vice President/Treasurer
- Second Vice President
- Third Vice President
- Secretary
- Area Builder Vice Presidents
- Area Associate Vice Presidents

SEC. 2. ELIGIBILITY

A. Any builder member in good standing, recommended to the electorate by the Nominating Committee, is eligible to be President, First Vice President, Treasurer, Secretary, or Area Builder Vice President.

B. Any associate member in good standing, recommended to the electorate by the Nominating Committee, is eligible to be Second Vice President, Third Vice President, or Area Associate Vice President.

C. All Area Vice Presidents must be actively engaged in an appropriate construction or related industry business within the jurisdiction from which they are elected. Eligibility shall be determined by the Bylaws of the Florida Home Builders Association and/or the Nominating Committee's "Campaign Rules and Practices," which have been approved by the Board of Directors.

SEC. 3. TERM OF OFFICE

A. The Board of Directors shall meet immediately following the annual meeting of the general membership and shall elect the Elected Officers of the Florida Home Builders Association.

B. The term of all Elected Officers, including the Area Vice Presidents, shall commence at the Board of Directors meeting immediately following the annual meeting of the general membership.

C. All Elected Officers shall serve for one year or until their successors are elected.

D. Elected Officers must stand for election each year for the successive Senior Officer position with the exception of the President-elect.

E. The President may not succeed himself/herself to a term for which he/she was duly elected at the Board of Directors meeting held immediately following the annual meeting of the general membership.

F. All other Elected Officers may only succeed themselves in the same office one term for a total of not more than two (2) terms.

SEC. 4. SENIOR OFFICER GUIDELINES

A. The Senior Officers shall be as follows:

- President
- First Vice President/Treasurer
- Second Vice President
- Third Vice President
- Secretary
- Immediate Past President
- Immediate Past Second Vice President.

B. The Senior Officers shall be responsible for implementing the policies and procedures established by the Board of Directors. The conduct, behavior and decorum of the Senior Officers shall be governed by the Policies and Procedures of the Florida Home Builders Association.

C. Presidential Powers – The President is the Chief Officer of the FHBA and shall have the following duties and responsibilities:

- 1) Execute the policies established by the Board of Directors and Executive Committee.
- 2) Serve as the principal spokesperson of the Association, both within and outside the Association.
- 3) Preside at meetings of the members, Board of Directors and Executive Committee.
- 4) Recommend objectives and policies to Committees, Councils and Task Forces.
- 5) Appoint the Chair and members of Committees, Councils and Task Forces (except as otherwise specified in the Bylaws) and direct and coordinate their functions toward the accomplishment of the goals outlined in the 3-year Business Plan.
- 6) Direct and coordinate the professional staff through the office of the CEO/Chief Lobbyist.
- 7) Delegate the duties but not the responsibilities to other Elected Officers.

D. Senior Officers (acting collectively) shall have the following duties and responsibilities:

- 1) All Senior Officers must receive timely notice of all Senior Officer meetings and conference calls, preferably a minimum of seven days in advance.
- 2) The President should preside at all Senior Officer meetings and conference calls.

- 3) A quorum at Senior Officer meetings shall be five Senior Officers. No binding decisions can be made at a Senior Officers' meeting in which there is not a quorum.
- 4) A meeting/conference call must be held at the written request of at least four Senior Officers.
- 5) For items on the pre-circulated agenda, Senior Officers may vote by proxy through a written correspondence (including e-mail) to the CEO/Chief Lobbyist.
- 6) Senior Officers are required to disclose any potential conflicts of interest in their dealings on behalf of the Association.
- 7) The CEO/Chief Lobbyist should be included in all Senior Officer meetings and conferences except for specific discussions of the CEO/Chief Lobbyist's performance or compensation.

E. Senior Officer Individual Responsibilities

- 1) President
 - Serves as liaison to the CEO/Chief Lobbyist
 - Serves as liaison to Local Presidents and Executive Officers of Affiliated Local Associations
 - Serves as NAHB Director for FHBA
 - Perform all other duties delegated to the President by these Bylaws or the Board of Directors
- 2) First Vice President/Treasurer
 - Serves as NAHB Alternate Director for FHBA
 - Liaison to Area Builder Vice Presidents
 - May be designated President-Elect at the Board of Directors' meeting held at SEBC, if so designated, shall automatically assume office of the President at the end of the current President's term
 - Serves as Chair of Finance Committee (monitors finances)
 - Monitors investments
 - Monitors (or signs) checks (President's or Treasurer's option)
 - Works with Secretary to develop the following year's budget
 - Liaison to SEBC and Non-Dues-Revenue Committee
 - Performs all other duties delegated to the First Vice President/Treasurer by these Bylaws or the Board of Directors
- 3) Second Vice President
 - Serves as chief spokesperson for associate members on the Senior Officer team
 - Maintains close liaison with the President
 - Monitors membership development and retention
 - Liaison to Area Associate Vice Presidents
 - Liaison to Future Builders of America
 - Serves as NAHB Associate Director for FHBA
- 4) Secretary
 - Works with Treasurer on following year's budget
 - Monitors the Association's Bylaws, Policies and other key documents
- 5) Third Vice President
 - Serves as NAHB Alternate Associate Director for FHBA
 - Coordinates the activities of the Associate Member Council and its Chair
 - Coordinates the work of the Area Associate Vice Presidents
- 6) Immediate Past President
 - Chairs the Past Presidents' Council
 - Assists the President when asked
- 7) Immediate Past Second Vice President
 - Chair the Past Second Vice Presidents' Council
 - Assists the Second Vice President when asked

SEC. 5. AREA BUILDER VICE PRESIDENTS AND AREA ASSOCIATE VICE PRESIDENTS

A. Area Vice Presidents (Builder and Associate) shall be nominated by their respective Area Caucus at the Board of Directors' meeting held at SEBC. Each person nominated for Area Vice President, along with the corresponding Executive Officer of the nominee's Affiliated Local Association, must execute an acceptance of duties and responsibilities form indicating familiarity with, and acceptance of, the requirements and obligations of the position. The executed acceptance form must be provided to the FHBA CEO/Chief Lobbyist prior to election of the Area Vice Presidents. Area Vice Presidents will be elected at the Board of Directors' meeting held at the Annual Fall Leadership Conference. They shall begin service at the Board meeting immediately following the annual meeting of the general membership.

B. Area Vice Presidents will serve staggered two-year terms with the Builder Vice President elected in odd years and the Associate Vice President elected in even years.

C. To be eligible to seek the office of Area Vice President, a Builder or Associate must have served on his or her Affiliated Local Association Board of Directors for at least one full term; or been a past officer of his or her Affiliated Local Association.

D. Builder and Associate Vice Presidents serving from the same Area at the same time do not have to be members of the same Affiliated Local Association.

E. Area Vice Presidents shall comprise the Area Vice President Council. Members of the Area Vice President Council shall annually elect their own chair, which shall be a builder member; and their Vice Chair, which shall be an associate member. Chair and Vice Chair terms will be for one year.

F. If an Area Builder Vice President is unable to complete his or her term, the relevant Area Caucus will recommend a replacement to the President, who will appoint a qualified builder member to fill the unexpired term. If an Area Associate Vice President is unable to complete his or her term, the relevant Area Caucus will recommend a replacement to the President, who will appoint a qualified associate member to fill the unexpired term.

SEC. 6. INDEMNIFICATION OF DIRECTORS, OFFICERS AND OTHER PERSONS

Each person who at any time is or shall have been a director, officer, employee or agent of FHBA, or is or was serving at the request of FHBA as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, and their heirs, executors and administrators, shall be indemnified by the corporation in accordance with and to the full extent permitted by Florida law as in effect at the time of the adoption of this Bylaw, or as such law may be amended from time to time. The foregoing right of indemnification shall not be deemed exclusive of other rights to which any such director, officer, employee, agent or other person may be entitled in any capacity as a matter of law, or under any Bylaw, agreement, vote of stockholders or Directors, or otherwise. If authorized by the Board of Directors, FHBA may purchase and maintain insurance on behalf of any person to the full extent permitted by Florida law as in effect at the time of the adoption of this Bylaw, or as such law may be amended from time to time.

SEC. 7. VACANCIES

A. In the event of a vacancy in the elective offices caused by lack of good standing, deposing, disability, ineligibility, resignation or death of any officer, the following procedure will be followed:

- 1) If the Presidency is vacated, the First Vice President/Treasurer will, as acting President, fill the vacancy of the Presidency.
- 2) If the First Vice-Presidency/Treasurer is vacated, the Secretary will, as acting First Vice President/Treasurer, fill the vacancy of the First Vice-Presidency/Treasurer.
- 3) If the office of Secretary is vacated, the First Vice President/Treasurer acting as Secretary shall fill the vacancy of Secretary.
- 4) The Third Vice President shall fill the vacancy of the Second Vice President.
- 5) The Second Vice President shall fill the vacant office of the Third Vice President.

B. The officer so promoted will also retain the duties of the office to which they were elected until the next regular, or special, Board of Directors meeting. At this next Board of Directors meeting, at least one nomination for the vacant office or offices shall be submitted to the Board of Directors by the Executive Committee through the Nominating Committee. Eligibility having been established, additional nominations may be made from the floor. The procedure for elections is otherwise the same as the election of regular officers.

C. In the event of the vacancy of a Builder or Associate Area Vice President, the appropriate area shall caucus as soon as possible; and having established eligibility, nominate one or more persons as Area Vice President to be submitted to the next (regular or Special) meeting of the Board of Directors for election.

SEC. 8. DEPOSED FROM OFFICE FOR CAUSE (MISCONDUCT OR NEGLECT OF DUTY IN OFFICE)

A. The Executive Committee, after a hearing of the facts, may recommend to the Board of Directors that an Elected Officer be deposed from office.

B. A quorum having been established, a two-thirds vote of the Board of Directors present and voting may rescind the election of the officer in question and a successor can thereafter be elected for the remainder of the vacant term as set forth in Sec. 7 of this Article XI.

ARTICLE XII – ELECTION OF OFFICERS

A. Elected Officers shall be elected at the first meeting of the Board of Directors, which shall take place immediately following the annual general membership meeting, with the exception of the Area Builder Vice Presidents and Area Associate Vice Presidents.

B. Area Builder and Area Associate Vice Presidents shall be nominated by their respective Area Caucuses at the Board of Directors' meeting held at SEBC, elected at the Board of Directors meeting held at the Annual Fall Leadership Conference, and begin service at the Board of Directors meeting immediately following the annual meeting of the general membership. (Refer to Article XI, Sec. 5.)

C. The order of election shall be as follows: Secretary, Third Vice President, Second Vice President, First Vice President/Treasurer, and President.

D. The Nominating Committee shall submit its report to the Board of Directors on the day set for the election of officers. Eligibility having been established, additional nominations may be made from the Board floor by any member of the Board of Directors.

F. Whenever only one nomination for an elective office is presented to the Board of Directors, election shall be by voice vote. Whenever more than one nomination is presented, vote shall be by ballot.

G. If more than two candidates are nominated for an office, a majority of the Directors voting shall be necessary to elect. If no candidate receives a majority, a second vote shall be taken upon the two leading candidates.

ARTICLE XIII – ADMINISTRATIVE OFFICERS AND STAFF

SEC. 1. CEO/CHIEF LOBBYIST

A. The chief administrative officer of the Florida Home Builders Association is the CEO/Chief Lobbyist, who shall be employed or discharged by the Executive Committee at whatever rate of compensation it may determine.

B. The CEO/Chief Lobbyist shall be an ex-officio member (nonvoting) of all committees.

C. The Executive Committee may delegate the detailed contractual negotiations of employment of the CEO/Chief Lobbyist to the Senior Officers.

D. The CEO/Chief Lobbyist shall, employ, discharge, supervise and direct the entire staff of the Florida Home Builders Association, and shall perform all duties usual to the office in accordance with the policies and procedures of the Florida Home Builders Association. The CEO/Chief Lobbyist may perform other duties appropriate to the office that are delegated by the Executive Committee through the President.

ARTICLE XIV – COMMITTEES, COUNCILS, TASK FORCES, AND SUBSIDIARIES

SEC. 1. GENERAL PROVISIONS

Except as these Bylaws may provide otherwise, the following general provisions shall govern all committees and councils of the Association.

A. LIMITATION OF AUTHORITY – No committee or council shall have or exercise any authority other than the authority expressly granted to it by these bylaws or the Board of Directors. At all times, committees and councils remain accountable to the Board of Directors for their actions.

B. QUALIFICATIONS – Except as these Bylaws may provide otherwise, all committee members and council trustees shall be Builder or Associate Members of the Association.

C. TERMS – Unless otherwise noted, each committee member, council trustee and each chair of a committee or council shall serve from the first day following the annual meeting of the general membership until the conclusion of the following year's annual meeting of the general membership.

D. TERMINATION – The appointing officer may remove any committee member, council trustee or committee and council chair appointed by that officer, provided he or she finds that such removal is in the best interest of the Association. Any other committee member, council trustee, committee or council chair may be removed by the Executive Committee for cause after an appropriate hearing. Any such removal from a committee shall not prejudice the rights of such person as a member of the FHBA or any other position such person may have in the Association.

E. RESIGNATION – Any committee member, council trustee, committee or council chair may resign such position by filing a written resignation with the President.

F. VACANCIES – Any vacancy occurring in a committee or council may be filled by the officer who appointed the predecessor in that position. Any committee membership or council trusteeship to be filled by reason of an increase in the number of committee members or council trustees may be filled in accordance with such procedures as may be established by the Board of Directors in approving such an increase. Unless otherwise provided for in these Bylaws, a committee member, council trustee, committee or council chairman, appointed to fill a vacancy shall be appointed for the unexpired term of the predecessor in that position.

G. REGULAR MEETINGS – Regular meetings of all committees or councils may be held with notice, immediately before, and at the same place as, the regular meetings of the Board of Directors. . The schedule for committee or council meetings shall be established by the Executive Committee at the Annual Fall Leadership Conference, upon consideration of the budget for the following year.

H. SPECIAL MEETINGS – Special meetings of a committee or council may be called by the committee or council chair or the President. One-fourth (1/4) of the committee members or council trustees may call a meeting with the approval of the President.

I. NOTICE – Notice of any special meeting of a committee or council shall be given at least ten (10) days previously thereto by written notice delivered personally or sent by mail, transmitted by facsimile or electronic

notice where evidence of delivery is available, to each committee member or council trustee at the address shown on the records of the Association. Notice shall be deemed to be delivered when deposited in the United States mail. Any committee member or council trustee may waive notice of any meeting. Attendance of any committee member or council trustee at any meeting shall constitute waiver of notice. Neither the business to be transacted, nor the purpose of any regular or special meeting of the committee or council need be specified in the notice or waiver of notice of such meeting, unless specifically required by these Bylaws

J. QUORUM – A majority of the committee members or council trustees, or their alternates, where applicable, shall constitute a quorum for the transaction of business at any meeting of the committee or council; but if less than a majority of the committee members or council trustees are present at said meeting, a majority of the committee members or council trustees present may adjourn the meeting from time to time without further notice.

K. MANNER OF ACTING – The act of a majority of the committee members or council trustees present at a meeting at which a quorum is present shall be the act of the committee, unless the act of a greater number is required by these Bylaws. Every member of the FHBA shall be entitled and encouraged to participate in a meeting of any committee, except for meetings of the Nominating Committee. Only committee members, however, shall be entitled to vote.

L. REPORTS – All committee and council reports shall be retained by staff and may be submitted by the chair to the Board of Directors. The acceptance or approval of reports by the Board shall not constitute policy or authorize the expenditure of funds by the Association, unless specific funding is approved by the Board.

M. COMPENSATION – Neither committee members nor council trustees, nor the chair of a committee or council, as such, shall receive any stated salaries for their services. But, by written authorization of the President, subject to terms and conditions as shall be imposed by the Executive Committee, may be allowed expense of attendance, if any, for attendance at a special meeting of a committee or council called or approved by the President or the Executive Committee. Such authorization by the President may be limited by the President to less than the entire committee membership or council trusteeship at the sole discretion of the President. Acting in an advisory capacity, committee members are not liable for the actions of the Association.

N. STRUCTURE – Unless otherwise indicated, voting members of committees and councils will consist of a Chair appointed by the President and a Vice Chair, appointed by the First Vice President. Each year, the President, First Vice President and Second Vice President have the option of replacing committee or council members who fail to attend two of the three regular FHBA conferences, unless an excused absence is granted by the President.

SEC. 2. COMMITTEES

A. Committees shall investigate, study, and make recommendations to the Executive Committee and the Board of Directors, concerning new, continuing, or recurring matters relating to the purposes or business of the Association. Committees responsible for the governance of FHBA and the fulfillment of FHBA's core mission are established by Bylaws all other committees are established by Board policy.

B. The designation, jurisdiction, and special tenures of committees are as follows:

- **Audit** - There shall be an Audit Committee to assist the Board of Directors in fulfilling its financial oversight responsibilities. It shall be comprised of five members of the Board of Directors. The President shall appoint one member for a one-year term. The Area Vice Presidents Council shall appoint one member to a two-year term. The Past Presidents Council shall appoint one member to a three-year term. The Past Second Vice Presidents Council shall appoint one member to a three-year term. The Executive Committee shall appoint one member to a two-year term. A majority of the Audit Committee members shall be non-Senior Officers. The President is not eligible to serve on the Audit Committee. Any member of the Audit Committee who at any point during his/her term ceases to be a member of the Board of Directors shall be ineligible to complete his/her term. Vacancies shall be appointed to complete the term in the same manner as the position was originally filled. However, the Board of Directors may remove a member for non-participation and appoint a replacement to finish the unexpired term. Each member of the Audit Committee shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee. No member of the Audit Committee can provide paid services of any kind to the FHBA or any of its subsidiaries. Terms shall begin on the first day following the conclusion of the Annual Fall Leadership Conference. The Audit Committee shall meet at least twice a year or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee should meet in person at least annually with management and the independent auditor in separate executive sessions to discuss any matters that the Audit Committee or each of these groups believe should be discussed privately.
- **Bylaws/Resolutions** – The Bylaws/Resolution Committee is responsible for keeping the Bylaws current; reviewing all proposed Bylaws changes, resolutions, and recommendations; and making recommendations on all Bylaws-related issues to the Executive Committee and the Board of Directors.

The Bylaws/Resolution Committee assures that all proposed Bylaws changes, resolutions and recommendations are clearly worded, properly structured and not in violation of FHBA policies prior to consideration by the Executive Committee and Board of Directors. The Bylaws/Resolutions Committee does not concern itself with the merits of the proposals presented within proposed Bylaws change, recommendations or resolutions. The Committee consists of a Chair appointed by the President, a Vice Chair appointed by President on the recommendation of the First Vice President/Treasurer, and six members serving two-year terms. Three of the members are appointed by the President and three by the First Vice President/Treasurer.

- **Finance** – The Finance Committee is responsible for studying the finances of the Florida Home Builders Association, making recommendations of financial policy to the Executive Committee and the Board of Directors, and assisting in the preparation of the annual budget, including the budgets of wholly-owned subsidiaries. It shall meet at the three regularly-scheduled FHBA conferences or upon the call of the Treasurer (who shall act as its Chair), the President, the Board of Directors, or any five of its members. The Finance Committee shall be comprised of the First Vice President/Treasurer, Third Vice President, Secretary, Chair of FHB Insurance, SEBC Chair and six additional members with three appointed by the President and three appointed by the First Vice President/Treasurer for staggered terms such that one member each will serve a one-year term, one each a two-year term, and one each a three-year term. Thereafter, the President and First Vice President/Treasurer shall each appoint one new member for a three-year term. At least one member appointed by either the President or First Vice President/Treasurer shall be an Associate member.
- **Governmental Affairs** – The Governmental Affairs Steering Committee is responsible for developing, recommending (to the Board of Directors) and implementing the Association’s legislative policies. The President shall appoint the Chair and shall appoint the Vice Chair on a recommendation from the First Vice President. The Chair of the Legal Action Committee, the Chair of the Industry Issues Committee, and the Chair of the Political Action Committee shall be members. Each Affiliated Local Association shall select, and the Local President shall register, one member and one alternate member. The Chair may appoint up to a total of eight nonvoting members, as needed, to the committee to serve as task force chair, subcommittee chair, technical advisors, etc. All council chairs shall serve as non-voting members. The Board of Directors shall be solely responsible for setting the policy of the Association. The Committee is responsible for administering the Governmental Affairs budget of the Association.
- **Hall of Fame Board of Governors** - The Florida Housing Hall of Fame Board of Governors oversees all aspects of the Florida Housing Hall of Fame. The Board of Governor’s shall exist of nine Hall of Fame Members. Six Governors shall be builder members and three associate members. Nominations for the Board of Governors are submitted by the Board of Governors to the FHBA President who will appoint three (3) new Board members every even year at the fall conference or when necessary due to illness, death or resignation, striving for geographic representation, when possible. The three longest serving will be replaced beginning at the 2016 Fall Conference and each even year thereafter. The Chair and Vice Chair of the Board of Governors shall be elected by the Board of Governors at the Annual Fall Conference and serve a one-year term, which begins immediately following the Annual Fall Conference at which he/she was elected.
- **Nominating** – The Nominating Committee is comprised of six (6) members with no more than three (3) being associate members. The Chair shall be a builder member and the Vice Chair shall be an associate member, each elected by the members of the committee for a period of one year. The election shall take place by ballot at the Annual Fall Leadership Conference.
 - 1) The President shall appoint two (2) members each year for a three-year term.
 - 2) To achieve staggered terms, the initial appointments shall be: Two (2) members for a one-year term; Two (2) members for a two-year term; and two (2) members for a three-year term.
 - 3) Three (3) members of the committee shall constitute a quorum.
 - 4) In the event of a vacancy, the President shall appoint a successor to fill the unexpired term.
 - 5) After the elections to the committee are held, the composition of the committee shall be noticed to the membership.
 - 6) The Nominating Committee shall meet prior to each Board of Directors meeting to review nominations.
 - 7) The Nominating Committee shall only submit to the Board of Directors the names of candidates who have complied with the "Campaign Rules and Practices" approved by the Board of Directors.
 - 8) "Campaign Rules and Practices" shall contain a definition of eligibility section specific for each elective office of the Florida Home Builders Association.

- 9) The Nominating Committee shall canvass the membership, shall solicit and consider recommendations, and shall nominate at least one candidate for each office to be filled unless otherwise set forth in these Bylaws.
- 10) The Nominating Committee may resolve questions relating to the nomination of candidates, suggest rules of procedure for the elections to the Board of Directors, and upon direction of the President, perform other appropriate duties.
- 11) Nominating Committee meetings are not open to the membership, except by permission of the Chair.

C. All Committees may take on additional duties as approved by the Executive Committee.

SEC. 3. BUSINESS PLAN

A. A 3-year Business Plan (referred to herein as the “Business Plan”), prepared by Staff, shall set out the goals and priorities to be followed by the Association.

SEC. 4. SUBSIDIARIES

From time to time, the Florida Home Builders Association may create wholly-owned subsidiaries. All shares of stock of subsidiaries will be owned by the Florida Home Builders Association. The governance structure of such subsidiaries shall be specifically defined in this Article XIV, SEC. 4 in the FHBA Bylaws. The Bylaws and corporate documents of all subsidiaries must be consistent with the FHBA Bylaws at all times.

A. Florida Home Builders Insurance, Inc. – The Florida Home Builders Insurance, Inc. (referred to herein as “FHBI”) is a wholly-owned subsidiary of the Florida Home Builders Association. It shall be governed by a Board of Directors of not less than eleven (11) voting Directors, a majority of which shall be individuals that are not officers or directors of FHBA, and three (3) of which shall be individuals that are not officers, directors, or members of FHBA. The terms of all directors of FHBI shall commence at the FHBA Board of Directors meeting immediately following the annual meeting of the general membership. The Board of Directors of FHBI shall include the FHBA President, FHBA First Vice President/Treasurer, FHBA Secretary, as voting Directors, who shall serve for one (1) year or until their successors are elected. The Chair of the FHBI Board of Directors shall be appointed for a two (2) year term by the FHBA Board of Directors, based upon the recommendation of the FHBA Senior Officers. The Chair must have served at least two years on the FHBI Board prior to their appointment as Chair. The FHBA Board of Directors shall appoint, based upon the recommendation of the FHBA Senior Officers, seven (7) additional members to serve as voting Directors on the FHBI Board of Directors. One of the seven additional members must be an Associate Member of the FHBA Board of Directors. The initial terms for voting Directors that are not either the FHBA President, FHBA First Vice President/Treasurer, FHBA Secretary, will be staggered in the following manner, with all subsequent appointments for up to three (3) year terms or until their successors are appointed: three (3) voting Directors, shall be appointed for initial terms of three (3) years; three (3) voting Directors, including the Chair, shall be appointed for initial terms of two (2) years; and two (2) voting Directors shall be appointed for an initial term of one (1) year. The most immediate past chair of the FHBI Board of Directors that is not also a Senior Officer of FHBA shall serve on the FHBI Board of Directors as an ex officio member, with no right to vote on FHBI corporate business. Any person for whom it would be a conflict of interest to serve as a Director on the FHBI Board of Directors, as solely determined by the FHBA Board of Directors after recommendation from the FHBI Executive Committee, shall not be appointed to the FHBI Board of Directors, or if the conflict of interest arises after appointment, shall be removed from the FHBI Board of Directors. In such case, the FHBA Board of Directors shall appoint a replacement member to the FHBI Board of Directors to serve, or complete, the term that would have been served by that Board member. The FHBA Board of Directors may, by majority vote, remove any member of the FHBI Board of Directors at any meeting of the FHBA Board of Directors. Members of the FHBI Board of Directors will serve without compensation, except for reimbursement for travel, lodging, meals and related expenses incurred as a result of attendance at Board meetings or other FHBI functions. This provision may not be amended or modified except as provided in Article XVIII of the FHBA Bylaws. The CEO/Chief Lobbyist of the Florida Home Builders Association and the FHBI Executive Committee shall jointly employ and discharge the CEO of FHBI. The FHBI Board Chair and the CEO/Chief Lobbyist of FHBA jointly shall be responsible for holding the CEO of FHBI accountable for carrying out the goals and objectives established by the FHBI Board of Directors.

B. Future Builders of America - The Future Builders of America, a 501 C3 entity, (referred to herein as “FBA”), shall be governed by a Board of Directors of not less than eleven (11) voting Directors appointed by the FHBA Board of Directors based upon the recommendation of the FBA Executive Committee. The initial terms of the Directors will be staggered in the following manner, with all subsequent appointments for up to three (3) year terms or until their successors are appointed: four (4) Directors, shall be appointed for initial terms of four (4) years; four (4) Directors shall be appointed for initial terms of two (2) years; and three (3) Directors shall be appointed for an initial term of one (1) year.

1) Any person for whom it would be a conflict of interest to serve as a Director on the FBA Board of Directors, as solely determined by the FHBA Board of Directors after recommendation from the FBA Executive Committee,

shall not be appointed to the FBA Board of Directors, or if the conflict of interest arises after appointment, shall be removed from the FBA Board of Directors. In such case, the FHBA Board of Directors shall appoint a replacement member to the FBA Board of Directors to serve, or complete, the term that would have been served by that Board member. The FHBA Board of Directors may, by majority vote, remove any member of the FBA Board of Directors at any meeting of the FHBA Board of Directors.

2) The CEO/Chief Lobbyist of the Florida Home Builders Association and the Executive Committee of FBA shall jointly employ and discharge the Executive Director of FBA or any other staff person, consultant or independent contractor hired to staff FBA. The FBA President and the CEO/Chief Lobbyist of FHBA jointly shall be responsible for holding the Executive Director of FBA or any other staff person, consultant or independent contractor hired to staff FBA accountable for carrying out the goals and objectives established by the FBA Board of Directors.

ARTICLE XV – FINANCE

SEC. 1. GENERAL FUNDS

Dues and other monies collected by the Florida Home Builders Association shall be placed in a depository selected by the Finance Committee, and shall be disbursed in such a manner as the Board of Directors may direct in accordance with FHBA Financial Policies.

SEC. 2. APPROVED BUDGET

The Board of Directors shall adopt a budget for the FHBA and each of its subsidiaries each fiscal year. The Florida Home Builders Association shall function within the totals of such a budget. Any motion or resolution requiring the expenditures of funds in excess of the approved budget, whether contained in a committee report or initiated from the floor, shall be referred to the Finance Committee and Executive Committee for recommendation before obtaining required approval or disapproval by the Board of Directors.

SEC. 3. BIENNIAL AUDIT

There shall be a biannual (i.e. every other year) audit or other outside financial review of the Florida Home Builders Association and its subsidiaries by an independent Certified Public Accountant that, together with the report from the First Vice President/Treasurer, shall be submitted to the Board of Directors. A written copy of the report with a copy of the First Vice President/Treasurer's written report will be on display and available for examination by any member upon request. These reports shall be available within the Florida Home Builders Association building in Tallahassee. Copies of the Treasurer's report shall be made available to all members of the Finance Committee prior to the Treasurer's report to the Board of Directors.

SEC. 4. RESERVE FUNDS

The Florida Home Builders Association should maintain an operating reserve consisting of cash, cash equivalents, and short term investments in accordance with FHBA's Investment Policies, equal to the actual expenses of the FHBA in the previous fiscal year.

SEC. 5. FISCAL YEAR

The fiscal year of the Florida Home Builders Association and its subsidiaries shall be from January 1 to December 31.

SEC. 6. FHBA FINANCIAL POLICIES

The finances of the Florida Home Builders Association shall be governed in accordance with the Financial Policies and Procedures enacted by the Board of Directors.

ARTICLE XVI – POLICIES AND PROCEDURES

The Executive Committee shall establish a FHBA Policy Manual encompassing all policies and procedures adopted by the Board of Directors.

A. Each policy and procedure shall automatically terminate five (5) years after it is initially adopted or subsequently renewed, unless otherwise specified by the Board of Directors when such policy or procedure is adopted or renewed.

B. At the FHBA Conference immediately preceding the automatic termination of a policy; the committee, council or task force who recommended the policy or procedure, shall review such policies or procedures and make a recommendation to the Board of Directors whether such policy or procedure shall be renewed, modified or terminated.

C. Notwithstanding the foregoing to the contrary, any committee, council or task force may make a recommendation to the Executive Committee that any policy or procedure be modified or terminated at any time prior to the automatic termination date of such policy or procedure. At the discretion of the Executive Committee, the recommendation may be forwarded to other committees for review. If deemed substantial enough, the Executive Committee may forward the recommendation to the Board of Directors for approval.

D. Any recommendations relating to policies and procedures from committees, council or task forces shall be made in writing to the Executive Committee for their review and approval.

ARTICLE XVII – AMENDMENTS

SEC. 1.

A. A quorum having been established, these Bylaws may be amended by a two-thirds vote of the members of the Board of Directors present and voting at a duly noticed meeting of the Board of Directors provided the substance of the proposed amendment shall have been noticed to all Directors at least 30 days in advance; or

B. Absent prior circulation of the substance of the proposed amendment, a three-fourths vote of the members of the Board of Directors present and voting.

C. Notice distribution shall be the same as in Article X, Section 3 of these Bylaws.

D. The Amendment shall become effective immediately upon its passage, as aforesaid.

SEC. 2. All Bylaws and parts of Bylaws in conflict herewith are hereby revoked and repealed.

ARTICLE XVIII – TAX EXEMPT STATUS AND DISSOLUTION

SEC. 1. The Florida Home Builders Association is organized as a non-stock, not-for-profit corporation under the laws of the State of Florida and is intended to operate as a tax-exempt business league pursuant to Section 501 (c) (6) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any subsequent Internal Revenue law). No part of the net earnings of the Florida Home Builders Association shall inure to the benefit of any member or individual.

SEC. 2. In the event of dissolution of the Florida Home Builders Association, the assets of the Florida Home Builders Association shall, after appropriate provision for the debts and liabilities of the Florida Home Builders Association, be distributed in any liquidation proceeding to a corporation, trust or association that is not organized for profit and is exempt from federal income taxation under the Internal Revenue laws applicable at the time of such dissolution. Upon dissolution of the Florida Home Builders Association, no assets of the FHBA shall inure to the benefit of any individual member.

ARTICLE XIX - RULES OF ORDER

The rules of order contained in the most recent edition of *Roberts Rules of Order, Revised*, shall govern the Florida Home Builders Association in all cases to which they are applicable, including meetings of the membership, Board of Directors, Councils, Committees, Task Force and Senior Officer meetings if not inconsistent with the Bylaws or other special rules that may be adopted by the Florida Home Builders Association from time to time.

Effective as of October 17, 2015.