Regulation No. 9
Regions

Effective February 8, 2014
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ARTICLE I

Purpose

The purpose of this Regulation is to:

a) establish uniform rules governing the powers, duties, responsibilities and obligations of Regions;

b) state and define the powers, duties, responsibilities and obligations of members of Regional Committees; and

c) establish criteria for service on Regional Committees.

Additional rules governing the powers, duties, responsibilities and obligations of Regions are found in the Bylaws, other Regulations and policies of the Appraisal Institute.
ARTICLE II

Territory

The geographic territory assigned to each Region shall be determined by the national Board of Directors.
Regional Committees

Part A: Duty to Create and Maintain
A Regional Committee shall be organized and maintained in each Region of the Appraisal Institute.

Part B: Composition of the Regional Committee
The Regional Committee shall be composed of:

1) the Regional Chair who shall be a regional and national director;
2) the Regional Vice Chair who shall be a regional and national director;
3) a third Regional Director in even numbered years;
4) the Immediate Past Regional Chair;
5) the Regional Financial Officer (unless already serving on the Regional Committee);
6) the Regional Education Liaison, if the Regional Committee has a Regional Committee of Chapter Education Chairs;
7) the Representatives elected from the Chapters;
8) the Chapter Presidents; and
9) the individual from the Region appointed by the President to serve on the national Government Relations Committee serving as a representative from the Region.

Part C: Regional Financial Officer
The Regional Financial Officer shall be appointed by the Regional Chair for a one (1) year term concurrent with the term of the appointing Regional Chair, and shall be eligible for reappointment. Those eligible for the position of Regional Financial Officer shall be any past Regional Chair or Vice Chair, past or current Regional Committee member, past or current member of the national Board of Directors, past or current chapter officer or past or current member of the national Finance Committee of the Appraisal Institute. The Regional Financial Officer shall report to the Regional Chair and shall be responsible for budgeting for the Region.
Part D: Elected Chapter Representatives
Chapter representatives to the Regional Committee will be elected on the basis of one (1) for every fifty (50) Designated Members in good standing per chapter. The procedures for chapter election of representatives to the Regional Committee are set forth in Appraisal Institute Regulation No. 8 concerning chapters.

Part E: Eligibility
To be eligible for service on the Regional Committee or one of its subcommittees, an individual shall:

1) be a Designated Member or Candidate as required by the Regulation provisions governing the committee and the position in which the individual would serve;

2) be in good standing as defined in the Bylaws;

3) if a Designated Member, hold the status “continuing education program completed,” or if a Candidate, have completed the continuing education requirements of the Appraisal Institute for Candidates;

4) have not been subject to publishable disciplinary action by the Appraisal Institute within the five (5) years prior to the commencement of the individual’s term on the Regional Committee; and

5) meet such other requirements as the Board of Directors may establish from time to time.

Individuals serving on committees who were Associate Members as of December 31, 2012 whose terms extend beyond that date and who become Practicing Affiliates on January 1, 2013 may serve the remainder of their terms so long as they continue to meet all other requirements for service on the committee and maintain their Practicing Affiliate status, however, such individuals shall not be eligible for re-election or re-appointment.

Part F: Removal From Regional Committee
A member of the Regional Committee shall be automatically removed from the Regional Committee and any of its subcommittees if he or she:

1) ceases to meet any of the eligibility requirements set forth in Section E above;

2) receives a publishable disciplinary action from the Appraisal Institute;

3) fails to stay up-to date on the content of Appraisal Institute communications, including but not limited to, the content of all non-commercial e-mails originating from the national organization, the individual’s region and the individual’s chapter; or
fail to attend any regularly scheduled meeting of the Regional Committee in a calendar year, unless:

a) the individual is a chapter representative who is not a chapter President or Vice President;

b) the Regional Committee excuses such absence; or

c) the Executive Committee excuses such absence in accordance with the provisions below.

If the Regional Committee determines that a member of the Regional Committee was not excused from attending a regularly scheduled meeting of the Regional Committee, the Regional Committee member may request that the Executive Committee review that determination and make a final decision.

Further, the national Board of Directors may remove a member of a Regional Committee for cause by a sixty percent (60%) vote.

Part G: Vacancies

The filling of vacancies on the Regional Committee shall be controlled by the Bylaws, Regulations and policies of the Appraisal Institute relating to the position that qualifies such individual for service on the Regional Committee. If a vacancy occurs for whatever reason in the position of immediate past Regional Chair, such position shall be filled by the prior immediate past Regional Chair for the unexpired term. If there is no past Regional Chair willing or able to serve, the President of the Appraisal Institute shall appoint an individual to act as immediate past Regional Chair for the unexpired term.

If a vacancy occurs in a position on the Regional Committee other than Regional Chair or Vice Chair more than sixty (60) days in advance of the next regularly scheduled or special meeting and such position is to be filled by Regional Committee election, then the Regional Committee may elect a successor by secure mail ballot or secure electronic means if the Regional Chair so decides. The Region shall follow the nominating procedures set forth in this Regulation.

If the Regional Committee will fill the vacancy by mail ballot, the procedure employed for security purposes shall include at a minimum the mailing of a numbered ballot to each member of the Regional Committee eligible to vote with a numbered return envelope. At least twenty (20) days shall be allowed for the return of ballots. If the Regional Committee will fill the vacancy by electronic means, the procedure employed for security purposes must insure that each ballot is cast by a member of the Regional Committee having the right to vote and that such member has voted not more than once. Examples of such secure electronic voting procedures include use of electronic signatures and passwords. At least ten (10) days shall be allowed for the return of electronic ballots and access to electronic ballots shall be limited to no more than two individuals identified by the national Directors elected from such Region.
ARTICLE IV

Regional Directors

Part A: Number and Terms

There shall be two (2) Regional Directors in each Region in odd numbered years and three (3) Regional Directors in each Region in even numbered years. Regional Directors shall serve five (5) year terms. A Regional Director shall serve in the following positions during his or her term:

1) in the first year of his or her term, the Regional Director shall serve as the Third Regional Director;

2) in the second and third years of his or her term, the Regional Director shall serve as Vice Chair of the Region and a national Director from the Region; and

3) in the fourth and fifth years of his or her term, the Regional Director shall serve as Chair of the Region and a national Director from the Region.

Elections for Third Regional Director shall occur in odd numbered years.

Except where provided otherwise, a Regional Director shall automatically succeed to positions in this manner unless good cause is shown and a motion not to succeed is passed by a two-thirds (2/3) vote of the Regional Committee members voting on the issue at a quorum meeting of the Regional Committee.

If a Regional Director resigns or is removed from such position, the resignation or removal shall be deemed a resignation or removal not only from the Regional Director’s current position, but from all positions as well, including Regional Vice Chair, Regional Chair, national Director and Immediate Past Regional Chair.

Part B: Eligibility to Serve as a Regional Director

To be eligible for service as a Regional Director an individual shall meet the requirements for service as a national Director elected by a Region as set forth in the Bylaws, Regulations and policies of the Appraisal Institute.

If, during the period between election as Regional Director and the assumption of such position, the individual is disqualified from serving as a national Director pursuant to the Bylaws, Regulations and policies of the Appraisal Institute, such individual shall also be disqualified from serving as a Regional Director.
If a Regional Director is removed as a national Director pursuant to the Bylaws, Regulations and policies of the Appraisal Institute, such individual shall also be removed from his or her position with the Region.

**Part C: Vacancies**

If a vacancy for whatever reason occurs in the office of the Regional Committee Chair, such vacancy shall be filled by the Regional Committee Vice Chair who shall thereafter serve his or her own term as Regional Committee Chair. An individual shall automatically succeed to positions in this manner unless good cause is shown and a motion not to succeed is passed by two-thirds (2/3) of the Regional Committee members voting on the issue at a quorum meeting.

If a vacancy for whatever reason occurs in the office of the Regional Committee Vice Chair during an even numbered year, such vacancy shall be filled by the Third Regional Director, who shall thereafter serve his or her own term as Regional Committee Vice Chair. An individual shall automatically succeed to positions in this manner unless good cause is shown and a motion not to succeed is passed by two-thirds (2/3) of the Regional Committee members voting on the issue at a quorum meeting.

If a vacancy for whatever reason occurs in the office of the Regional Committee Vice Chair during an odd numbered year, such vacancy shall be filled by the individual elected to serve, but not yet serving as Third Regional Director. Such individual shall thereafter serve his or her own term as Regional Committee Vice Chair. If an election for Third Regional Director has not occurred when the Vice Chair position becomes vacant in an odd numbered year, then a successor shall be nominated by the Regional Nominating Committee and thereafter elected by the Regional Committee at its next regularly scheduled or special meeting; however, the individual so nominated must be qualified to serve from the time of nomination until the election. The Immediate Past Regional Committee Chair shall supervise the election. The individual elected shall serve out the term of his or her predecessor and then serve his or her own two-year term as Vice Chair.

If a vacancy for whatever reason occurs in the office of Third Regional Director, a successor shall be nominated by the Regional Nominating Committee and thereafter elected by the Regional Committee at its next regularly scheduled or special meeting; however, the individual so nominated must be qualified to serve from the time of nomination until the election. The Immediate Past Regional Committee Chair shall supervise the election.

If an individual is elected to fill a vacancy as Third Director in an even numbered year, which vacancy is caused by a vacancy in the position of Regional Committee Chair or Vice Chair, such individual will not serve as a Third Director in the following odd numbered year, but will then serve his or her own term as Third Director in the next even numbered year.
Part D: Duties of the Regional Committee Chair

Each Regional Chair shall:

1) coordinate the activities of the Appraisal Institute in the Region in which he or she was elected and shall act as a liaison for that Region;

2) serve as Chair of the Regional Committee, as a Regional director and as a member of the national Board of Directors;

3) preside at all regular and special meetings of the Regional Committee;

4) make such appointments as required by the Bylaws, Regulations and policies of the Appraisal Institute;

5) administer the Regional Committee, including implementing and coordinating Regional programs in accordance with the Bylaws, Regulations and policies of the Appraisal Institute;

6) exercise authority within the Region in a manner consistent with the Bylaws, Regulations and policies of the Appraisal Institute;

7) ensure that the policies, programs and activities of the Appraisal Institute are communicated to chapters, Designated Members, Candidates, Practicing Affiliates and Affiliates within the Region;

8) keep the national Board of Directors apprised of the Region’s activities;

9) investigate and identify problems of chapters, Designated Members, Candidates, Practicing Affiliates and Affiliates within the Region and communicate such information to the national Board of Directors with recommendations as appropriate;

10) work closely with chapters and coordinate with other Regional Chairs activities that may affect other Regions;

11) keep the Regional Vice Chair fully informed and involved in Regional activities;

12) assist the President Elect by providing recommendations for committee appointments;

13) provide support to the Regional Committee and exercise budgetary and program approval; and

14) perform such other duties as may be prescribed from time to time by the national Board of Directors.
**Part E: Duties of Regional Committee Vice Chair**

Each Regional Vice Chair shall:

1) serve as Vice Chair of the Regional Committee, as a Regional director and as a member of the national Board of Directors;

2) preside at all regular and special meetings of the Regional Committee if the Regional Chair is for whatever reason unable to preside;

3) act as a liaison for that Region; and

4) perform such other duties as directed by the Regional Chair, Regional Committee and national Board of Directors, and as prescribed by the Bylaws, Regulations and policies of the Appraisal Institute.

**Part F: Duties of Third Regional Director**

The Third Regional Director shall:

1) serve as a Regional Director of the Regional Committee;

2) attend all national Board of Directors meetings and execute a confidentiality/non-disclosure agreement, but not have floor privileges or voting rights at such Board meetings, although the President may grant the Third Director the right to speak subject to the final authority of the Board; and

3) perform such other duties as directed by the Regional Chair, Regional Committee and national Board of Directors, and as provided by the Bylaws, Regulations and policies of the Appraisal Institute.

The Third Regional Director shall be automatically removed from such position as provided in Article III or if he or she:

1) ceases to meet the requirements for service of a national Director; or

2) fails to attend a regularly scheduled or special meeting of the national Board of Directors, unless the Board excuses such absence.
ARTICLE V

Subcommittees and Project Teams

Part A: General
The Regional Committee shall establish a Regional Nominating Committee and may establish a Regional Committee of Chapter Education Chairs. From time to time, the Regional Committee may establish additional subcommittees and Project Teams as it deems necessary and appropriate. The Regional Chair may, at his or her discretion, appoint additional subcommittees and Project Teams to support Regional activities.

Part B: Regional Nominating Committee

Section 1. Composition.
The Regional Nominating Committee shall consist of a Chair and five (5) to nine (9) members elected by the Regional Committee. The Immediate Past Regional Chair shall serve as Chair of the Regional Nominating Committee and shall not have a vote. Of the elected members, no more than two (2) shall be from the same chapter. The Regional Nominating Committee shall reflect geographic and chapter distribution.

The Regional Committee election of the Regional Nominating Committee for the upcoming year shall take place in the second half of each year. To be eligible for election to the Regional Nominating Committee, an individual must have served on the Regional Committee in at least one (1) of the two (2) years preceding service on the Regional Nominating Committee and shall meet the eligibility requirements set forth in Article II.

Regional Nominating Committee members shall serve two (2) year staggered terms commencing on the January 1st following their election and may serve no more than two (2) consecutive full two (2) year terms.

Section 2. Duties.
Each year the Regional Nominating Committee for the current operating year shall nominate at least one (1) individual for each of the following positions, as necessary and subject to the expiration of terms of such positions as specified in the Bylaws, Regulations and policies of the Appraisal Institute:

a) the third Regional director;
b) one (1) Regional representative; and
c) one (1) alternate to the national Nominating Committee.
The Regional Nominating Committee shall conduct a personal or telephonic interview of all candidates for the Third Regional Director positions, and shall require that all candidates for Director positions complete a written questionnaire regarding their qualifications and their vision of the Appraisal Institute.

The Regional Nominating Committee is responsible for informing any potential nominees of the eligibility requirements for the appropriate position in a timely fashion.

Section 3. Report of Regional Nominating Committee.
Each year the Regional Nominating Committee shall make its nominations and prepare an appropriate report at least thirty-five (35) days prior to the date on which elections are to be held. If the Regional Committee will have a Regional Committee of Chapter Education Chairs for the following year and the position of Regional Education Liaison will be vacant, the report shall include the name of the individual nominated to serve as Regional Education Liaison.

A copy of the Regional Nominating Committee’s report shall be delivered in writing by the Immediate Past Regional Chair to each Regional Committee member eligible to vote at least twenty-five (25) days prior to the date on which elections are to be held.

Part C: Regional Committee of Chapter Education Chairs

Section 1. General
The Regional Committee may have a Regional Committee of Chapter Education Chairs. If the Regional Committee has such a Committee, the Chair shall be the Regional Education Liaison and all Chapter Education Chairs in the Region should serve as members of the Committee.

Section 2. Regional Education Liaison
A Regional Education Liaison should serve a two (2) year term and shall meet the eligibility requirements set forth in Article II.

The Regional Committee of Chapter Education Chairs shall nominate an individual to serve as Regional Education Liaison in the year prior to the effective date of the Regional Education Liaison’s term and advise the Chair of the Regional Nominating Committee of its nomination at least thirty-five (35) days prior to the date on which elections are to be held. If the Regional Committee did not have a Regional Committee of Chapter Education Chairs in the year prior to the effective date of the Regional Education Liaison’s term, the Regional Nominating Committee shall nominate an individual to serve as the Regional Education Liaison.

A Regional Education Liaison may serve no more than two consecutive full two (2) year terms.

The Regional Education Liaison should:

a) coordinate educational activities throughout the Region in cooperation with the headquarters office and the chapters;
b) assist in competitor analysis, needs assessment, market research and customer satisfaction research in the Region’s education market;

c) serve as an information liaison between chapters and the headquarters office;

d) serve as an information resource for chapters and education providers regarding the objectives, policies and activities of the Appraisal Institute Education Network;

e) serve as the primary liaison to the headquarters office regarding education activities co-sponsored by the headquarters office and the Region;

f) identify opportunities for new educational partnerships and special programs in the Region;

g) assist chapters with improving educational opportunities;

h) further the objectives of the Appraisal Institute Education Network; and

i) perform such other duties as may be assigned by the Regional Committee or the national Board of Directors.

Section 3. Duties of the Regional Committee of Chapter Education Chairs

The Regional Committee of Chapter Education Chairs should:

a) work to coordinate educational activities throughout the Region;

b) assist in competitor analysis, needs assessment, market research and customer satisfaction research in the Region’s education market;

c) identify opportunities for new educational partnerships and special programs in the Region;

d) share means of improving educational opportunities;

e) further the objectives of the Appraisal Institute Education Network; and

f) perform such other duties as assigned by the Regional Committee or national Board of Directors.
ARTICLE VI

Elections

Part A: Distribution of Regional Nominating Committee Report
The Chair of the Regional Nominating Committee shall deliver in writing a copy of the Regional
Nominating Committee’s report to each Regional Committee member eligible to vote at least twenty-five (25) days prior to the date on which elections are to be held.

Part B: Additional Nominations
Except for the Regional Nominating Committee and where provided otherwise, additional nominations for any Regional position for which an election will be held may be made by the timely filing of a written petition signed by at least three (3) Regional Committee members eligible to vote in the election. Such petition may be in electronic form. To be effective, the nominating petition must be delivered in writing to the Regional Nominating Committee Chair at least fifteen (15) days prior to the date on which the election is to be held. The Regional Nominating Committee Chair shall deliver in writing a copy of any petition filed to each Regional Committee member eligible to vote in the election at least ten (10) days prior to the date on which elections are to be held.

Part C: Election to Regional Positions
The Regional Committee shall hold elections for all Regional positions at a regular meeting in the first half of each year, except for the Regional Nominating Committee and where permitted otherwise. At such regular meeting, the Regional Committee shall receive the report of the Regional Nominating Committee and any petitions making additional nominations.

The Regional Committee shall then proceed to elect, as necessary and subject to the expiration of terms of office as specified in the Bylaws, Regulations and policies of the Appraisal Institute:

a) the Third Regional Director;

b) the Regional Education Liaison, if the Regional Committee has a Regional Committee of Chapter Education Chairs;

c) one (1) regional representative; and

d) one (1) alternate to the national Nominating Committee.
However, if the appropriate quorum required by this Regulation is not achieved at such regular meeting of the Regional Committee, then the election shall be by secure mail or electronic vote supervised by the Immediate Past Regional Chair as soon as practicable after such regular meeting and as set forth in this Regulation.

**Part D: Notification to Regional Committee and to the Appraisal Institute**

Immediately after the completion of the election, the Immediate Past Regional Chair shall deliver in writing to the Regional Committee and the Chief Executive Officer of the Appraisal Institute the names and addresses of each individual elected by the Region for the following calendar year.
ARTICLE VII

Regional Committee Meetings and Quorums

Part A: Regular Meetings of the Regional Committee

The Regional Committee shall schedule at least four (4) regular meetings in each calendar year. One (1) regular meeting shall be held prior to each of the four (4) regular national Board of Directors meetings to ensure timely discussion of pertinent topics. The Regional Chair shall deliver in writing notice of each regular meeting of the Regional Committee to each Regional Committee member at least twenty-one (21) days prior to such meeting.

At least one (1) of the regular meetings shall be held in-person. The other regular meetings may be conducted via interactive technology. Interactive technology includes, but is not limited to, conference telephone, electronic transmission, Internet usage and remote communication. Action taken at a regular meeting held via interactive technology shall be as effective as if the Regional Committee had met in-person.

Part B: Special Meetings of the Regional Committee

A special meeting of the Regional Committee shall be called by the Regional Chair upon receipt of a request delivered in writing for such special meeting signed by either the Regional Chair or by at least one third (1/3) of the voting members of the Regional Committee.

Within seven (7) days after receipt of any such request delivered in writing, the Regional Chair shall schedule a special meeting of the Regional Committee and deliver in writing a written notice thereof to all Regional Committee members. This written notice shall specify the date, time and place of such special meeting. The date selected by the Regional Chair for such special meeting shall be at least ten (10) but no more than thirty (30) days from the date of the mailing of such notice.

A special meeting may be held in person or, at the option of the national Directors elected by the Region, by interactive technology so long as all members of the Regional Committee can communicate with one another. Interactive technology includes, but is not limited to, conference telephone, electronic transmission, Internet usage and remote communication. Action taken at a special meeting held via interactive technology shall be as effective as if the Regional Committee had met in person.

Part C: Quorum Requirements

A quorum for any regular or special meeting of a Regional Committee shall consist of a majority of those Regional Committee members eligible to vote, whether present in person or by proxy. The members may take action at a meeting at which a quorum is present upon a majority vote of the
members present in person or by proxy, unless a different percentage is prescribed by this Regulation. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of any members, if any action taken is approved by a majority of the required quorum for that meeting or by a majority of the remaining members, whichever is greater.

A Regional Committee member may attend a meeting by proxy.

Part D: Voting

Each Regional Committee member shall have one (1) vote on policy matters.

Only the following Regional Committee members shall vote in elections: the Regional Chair, Regional Vice Chair, third Regional director (if any), Immediate Past Regional Chair, Regional Education Liaison (if any), Chapter Presidents and representatives elected from the chapters. Each such member may cast one (1) vote for each position open for election.

Each Regional Committee member shall vote his or her own conscience on every matter brought before the Regional Committee using the best interests of the Appraisal Institute as a guide.

A Regional Committee member may vote by proxy if no Chapter elected alternate is able to attend a Regional Committee meeting in the member’s place.

Part E: Minutes

At the commencement of each regular or special meeting, the Regional Chair shall appoint a recording secretary. The recording secretary shall keep an accurate record of the proceedings. The recording secretary shall deliver in writing a copy of the minutes from each meeting to the Regional Committee members and to the Chief Executive Officer of the Appraisal Institute within thirty (30) days after such meeting.
ARTICLE VIII

Fiscal Year, Region Dues and Fees

Part A: Fiscal Year
The fiscal year of the Regions shall be the calendar year.

Part B: Annual Region Dues and Administrative Fees
Except as otherwise provided, all Designated Members within the jurisdiction of a Region shall pay any annual Region dues set by their Regional Committees if the national Board of Directors has not set such amount. The amount set for Region dues may not exceed the annual national dues set by the national Board of Directors for Designated Members.

Temporarily Non-Practicing Designated Members, Non-Practicing Life Designated Members, and Non-Practicing Retired Designated Members within the jurisdiction of a Region shall pay any annual Region administrative fees set by their Regional Committees. The amount of any annual Region administrative fees may not exceed the annual national administrative fee set by the national Board of Directors for such Designated Members.

Honorary Members, Practicing Past President Members and Non-Practicing Past President Members are not required to pay any annual Region dues or Region administrative fees.

Invoices for any annual Region dues or administrative fees shall be issued by the Appraisal Institute with the Region dues and administrative fees being remitted to the appropriate Region accounts.

Except where the national Bylaws, Regulations and policies of the Appraisal Institute provide otherwise, annual Region dues and administrative fees collected during one month shall be remitted to the appropriate Region accounts no later than the fifteenth of the subsequent month.

Part C: Region Dues for Newly Designated Members
The Region dues of a newly Designated Member for the year in which he or she is designated shall be prorated on a monthly basis and shall be payable within ten (10) days of notice delivered in writing. The Region dues of Designated Members designated after November 1 shall be credited to the following fiscal year.
Part D: Payment Date
Annual Region dues and administrative fees shall be payable on January 1 of each year.

Part E: Late Fee and Nonpayment
A late fee of fifteen percent (15%) shall be charged to all Designated Members who have not paid their annual Region dues or administrative fees by April 1 of each year.

The rules governing suspension or termination of a Designated Member for nonpayment of dues are found in the national Bylaws. Any Designated Member who is subject to an annual region administrative fee but fails to pay such fee shall cease to receive any services from the Member’s Region.

Part F: Waiver of Dues or Fees
A Region’s Directors may suspend or waive, in whole or in part, the payment of region dues or administrative fees by any Designated Member within the jurisdiction of the Region. The Chair of the national Finance Committee must receive notice delivered in writing of the waiver of annual region dues or administrative fees and the reason for such waiver.
Regional Committee Funds

Each year, the national Board of Directors shall allocate funds in the national budget for the Regions to hold Regional meetings and for specified Regional positions to travel to chapter, regional and national meetings. The national Board of Directors shall establish a policy that identifies a budget relating to funding these activities, identifies positions to be reimbursed and establishes maximum reimbursable amounts.

If a Region wishes to spend funds on educational programs, research, scholarships, regional newsletters, lobbying, additional administrative assistance not covered by the first paragraph of this Article or any other purpose consistent with the Bylaws, Regulations and policies of the Appraisal Institute, a Region may fund these activities through one or more of the following:

a) annual Region dues and administrative fees;
b) assessment of the Chapters in the Region; and
c) regional reserves.

A Region may assess the Chapters in the Region for these purposes only if:
a) the Regional Committee adopts such assessment by a two-thirds (2/3) vote of the members present and voting at a quorum meeting of the Regional Committee; and
b) at least three-quarters (3/4) of the Chapter Presidents present and voting at such meeting vote in favor of such assessment.

Regional funds are held in trust for the national organization. An accounting must be made of all regional receipts and/or other monies in the fourth quarter of each year, and this accounting must be delivered in writing to the national Finance Committee in care of the headquarters office. A proposed budget for the upcoming year and a request for allocation of funds to the Region shall also be delivered in writing to the national Finance Committee when this accounting is made.

If the Region’s receipts and/or other funds exceed $200,000, then a review in accordance with the Statement on Standards for Accounting and Review Services, or an audit by an independent accounting firm in accordance with generally accepted auditing standards must be performed annually and reported to the Chair of the national Finance Committee. If the Region’s receipts and/or funds are reviewed by an independent accounting firm rather than audited, the national Board of Directors may require that an audit be performed if it believes that such an audit would be in the best interest of the Appraisal Institute. Upon the discretion of the national Finance Committee a review or
audit as described above shall be required at least once every five (5) years if the Region’s receipts
and/or other funds are $200,000 or less.

Regional Committee funds may be spent on educational programs, research, scholarships, a regional
newsletter, approved travel to national meetings, administrative costs and other items as authorized
by the Regional Committee or the national Board of Directors. Regional Committee funds must be
spent in a manner that is consistent with the Bylaws, Regulations and policies of the Appraisal
Institute.

All funds of a Region shall be used to carry out the purposes of the Region, and no Regional funds
shall be diverted from such purposes for the personal benefit of any individual. In the event of
dissolution of any Region, all funds of such Region shall immediately be transmitted to the Appraisal
Institute. In such event, all such funds shall first be used to retire any indebtedness of the dissolved
Region, and the balance of the funds shall be retained by the Appraisal Institute and used for its
corporate purposes.

In the event of realignment of the Regions, all such funds shall first be used to retire any
indebtedness of the realigned Regions, and the balance of the funds shall then be reallocated to the
newly aligned Regions on a per capita Designated Member basis.
ARTICLE X

Restrictions upon Regions

Part A: General Limitation upon Regional Powers
Each Region is created by and exists solely by reason of action taken by the national Board of Directors. All actions taken by a Region that are not required or permitted by the express terms of this Regulation shall be voidable by the national Board of Directors. A Region shall not act in a manner that is inconsistent with the Bylaws, Regulations and policies of the Appraisal Institute.

Part B: Restrictions upon Committing the Appraisal Institute
A Region shall not commit the Appraisal Institute to any financial obligation or to any other obligation whatsoever unless such commitment is authorized in advance by the national Board of Directors.

Part C: Restriction upon Speaking for or Acting in the Name of the Appraisal Institute
A Region shall not speak for or act in the name of the Appraisal Institute without the prior approval of the national Board of Directors.

Part D: Restriction upon Speaking for or Acting in the Name of the Region
A Region shall not speak or act in a manner that jeopardizes the not for profit status of the Appraisal Institute. When speaking or acting in the name of the Region, an individual shall not publicly take a position with respect to any professional, social, political or policy issue except in strict conformity with the Bylaws, Regulations and policies of the Appraisal Institute.

Part E: Restrictions upon Use of Regional Funds
Regional funds shall be used only as provided in this Regulation and in accordance with the Bylaws, Regulations and policies of the Appraisal Institute.

Part F: Restriction upon Right to Incorporate
A Region shall not cause or permit itself to be incorporated under any state or federal law.

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