



BYLAWS

Revised February, 2017

ARTICLE I - NAME

Section 1.

The name of this organization shall be the Builders Exchange Network (BXNet) hereinafter known as the "the Organization."

ARTICLE II – PURPOSE

Section 1.

The Organization is intended to be a nonprofit business league that qualifies for exemption under Internal Revenue Code Section 501(c)(6) made up primarily of members who are (1) construction industry associations or businesses that operate builders exchanges and (2) produce construction news reports and/or operate a builders exchange plan room.

Consistent with the applicable provisions of law, the aims and purposes of the Organization shall be to work together in accordance with the law for the mutual benefit of members of the Organization to promote and support the effectiveness of builders exchange operations, to improve the business methods, conditions and effectiveness of such builders exchange associations and businesses; to educate construction industry businesses and the public of the use and potential benefits of the use of builder exchange products and services; explore, research, and provide education about ideas and methods for enhancing the organizational management of builders exchange organizations and businesses, improve their industry services, and otherwise support the effectiveness of builders exchange operations.

Section 2.

The Organization is a trade association or business league primarily supported by membership dues and other income realized from activities substantially related to activities that qualify as exempt for purposes of Internal Revenue Code Section 501(c)(6). The Organization shall not be organized for profit or for purposes of engaging in any activity ordinarily carried on for profit. None of the net earnings shall inure to the individual benefit of any of the members. There shall be no capital stock.

ARTICLE III – MEMBERSHIP

Section 1. CLASSES OF MEMBERSHIP

There shall be three [3] classes of Membership: General Members; Industry Affiliate Members and Honorary Members.

Section 2. MEMBERSHIP ELIGIBILITY

A. GENERAL MEMBERS:

A General Member is any construction industry association or privately-owned Company defined as a "Builders Exchange" which (1) produces a construction news report and/or operates a plan room either physical or electronic, (2) has applied for admission as a General Member, (3) has timely paid all required dues and fees; and (4) whose status as a General Member has been approved by the Board of Directors and otherwise has not been suspended or terminated pursuant to these Bylaws. Benefits of membership are extended to the staff of each General Member, however, a General Member is entitled to just one (1) vote on Organization matters. Publicly-held companies are not defined as "Builders Exchanges" and are therefore not eligible for General Membership.

B. INDUSTRY AFFILIATE MEMBER

An Industry Affiliate Member is a private or publicly-held company or construction-related association providing products and/or services to the construction industry, which (1) the Board of Director deems to be of benefit to members; (2) has applied for admission as Industry Affiliate Member, (3) has timely paid all required dues and fees; and (4) whose status as an Industry Affiliate Member has been approved by the Board of Directors and otherwise has not been suspended or terminated pursuant to these Bylaws. Industry Affiliate members may attend assembly meetings of the Organization upon request and approval of the Board of Directors, but are ineligible to vote and ineligible to hold office. Affiliate Membership does not confer endorsement or acceptance by the Organization of any product or service of any Affiliate Member; nor serve as a substitute for formal Agreement to offer said products and services to the Organization members.

C. HONORARY MEMBER

The person nominated must be retired from a construction industry association or privately-owned company or no longer active in the operations of his or her organization. The individual should have been a figure of considerable stature in the industry and/or very active in Organization affairs, not merely in attendance at annual meeting conventions. The nomination must be endorsed by the Board of Directors and approved by two-thirds [2/3] majority vote of members present and voting at any annual or special meeting. Honorary members are not eligible to vote or hold office.

Section 3. APPLICATION/MEMBERSHIP

Any organization applying for admission to membership shall provide a fully completed application for membership to the headquarters of the Organization, along with payment for one (1) full year's dues plus the applicable initiation fee.

All national/international associations and companies, including local chapters, are to be considered separate business entities and shall be granted no special benefits from other chapters or branch offices that may already be in membership.

Notice of acceptance, or rejection, shall be made by the President of the Organization in writing to the applicant within 90-120 days.

Section 4. TRANSFER OF MEMBERSHIP

General membership may be transferred to successor of the original member organization, without approval. Member organization must be in good standing with no outstanding financial or other obligations to the Organization in order for dues paid for the current Fiscal Year to be credited.

Section 5. RESIGNATION OF MEMBERSHIP

A Member may resign from the Organization by providing written notice to the President of the Organization, and provided outstanding financial and other obligations to the Organization have been discharged. There will be no refunds.

No vote of the Board of Directors is required.

Section 6. SUSPENSION OF MEMBERSHIP

Any member who fails to pay dues within the renewal period established by the Board of Directors, shall automatically be suspended from membership, and subject to reinstatement fees as determined by the Board of Directors. A member may be suspended for cause by a two-thirds (2/3) majority vote of those present and voting at any meeting of the Organization.

Section 7. REINSTATEMENT OF MEMBERSHIP

Provided outstanding financial obligations to the Organization have been discharged and suspension for the cause set aside, a member may be reinstated upon decision of the Board of Directors by a two-thirds (2/3) majority vote.

Section 8: REVOCATION OF MEMBERSHIP

Membership may be permanently revoked for cause by a two-thirds (2/3) majority vote of those present and voting at the annual meeting of the Organization. Causes for revocation include, but are not limited to, acting in a manner contrary to the Bylaws and/or policies of the Organization, willful misconduct, gross negligence, and/or acting in conflict with the Organization's Code of Ethics.

ARTICLE IV – DUES

Section 1. GENERAL MEMBERS

Each General Member shall be required to pay annual dues to maintain membership in the Organization. The amount and due date of such annual dues shall be determined by the Board of Directors in an amount set forth in

U.S. Dollars by a two-thirds (2/3) majority vote. Dues shall be paid in U.S. dollars or equivalent Canadian currency.

Section 2: INDUSTRY AFFILIATE MEMBER

Annual dues for Industry Affiliate Members shall be determined in an amount set forth in U.S. Dollars by the Board of Directors by a two-thirds (2/3) vote. Dues shall be paid in U.S. dollars or equivalent Canadian currency.

Section 3: HONORARY MEMBERS

Annual dues shall be waived in perpetuity for Honorary Members in good standing, and no abridgment of the Organization services shall result. Registration and other fees associated with attendance at an annual meeting are expected, and shall be paid on same basis as required of active members.

ARTICLE V - FISCAL YEAR

Section 1.

The Fiscal Year of the Organization shall be the 12-month period that ends on July 31.

ARTICLE VI - THE BOARD OF DIRECTORS

Section 1. BOARD OF DIRECTORS

The Board of Directors shall consist of four (4) Officers, four (4) Directors, and the Immediate Past President. There will normally be no more than two Board members from the same General Member association/company. All officers and directors must be members in good standing of the Organization.

Section 2. OFFICERS

Officers of the Company shall consist of President, Vice President, Secretary, and Treasurer, who shall be nominated and elected at the Annual Meeting of the Organization and shall all take office on the first day following their election and shall hold such office for one (1) year, or until their successors are elected. The Vice President shall automatically succeed to the Presidency.

Section 3. DIRECTORS

Four (4) Directors shall be nominated and elected at the annual meeting of the Organization and shall take office on the first day following their election and hold such offices for one (1) year or until their successors are elected.

Section 4. PRESIDENT

The President shall assume the duty of general supervision of the affairs of the Organization and shall preside as Chair at all meetings of the Organization and the Board of Directors. The President shall conduct business in accordance with the Bylaws and such other rules and regulations as may from time to time be made by the Board of Directors. The President shall appoint such Committees as may be found necessary and may delegate such duties and powers to them as may be directed by the Board of Directors.

Section 5. VICE PRESIDENT

In the absence or incapacity of the President, it shall be the duty of the Vice President to assume the duties of the President. The Vice President together with the Treasurer shall review and prepare the annual Organization budget and present it to the Board of Directors as soon after the commencement of the new fiscal year as possible.

Section 6. SECRETARY

The Secretary shall supervise the making and keeping of all records and proceedings of the Organization by the Administrative Office including, but not limited to, correspondence, filings, minutes, and incorporating the approved changes into the By-laws and Policy Manual on a timely basis. In addition, the Secretary shall supervise all communications including applications for membership. In the absence of the Executive Director, the Secretary shall perform the duties as outlined above.

Section 7. TREASURER

The Treasurer, with the assistance of the Executive Director, shall propose the annual budget, ensure the collection, safe keeping, and expenditures of the Organization, and keeping of accurate records of such by the Administrative Office. Funds of the Organization shall be deposited in a financial institution approved by the Board of Directors.

Section 8. EXECUTIVE COMMITTEE

An Executive committee shall consist of the Officers of the Organization and shall assume and perform such duties and responsibilities as may be delegated to it by the Board of Directors. The Board of Directors may delegate to the Executive Committee any or all of its powers as granted under the By-Laws, or as may be directed by the Membership.

Section 9. VACANCY ON THE BOARD OF DIRECTORS

In the event of a Board member vacancy, the remaining members of the Board of Directors of the Organization may appoint an interim Director or leave the vacated Board position unoccupied until the next regularly scheduled nomination and election of Directors.

Section 10. MEETINGS OF THE BOARD

The Board of Directors shall meet a minimum of two times a year. The Board of Directors may convene in person or by any technological means commonly accepted and available to the Board of Directors at the time of need, to further conduct the business of the Organization. A simple majority of members of the Board of Directors shall constitute a quorum. If the Board of Directors is solicited by mail, email, fax or telephone, a simple majority of responses from members of the Board of Directors shall constitute a quorum.

ARTICLE VII - COMMITTEES

Section 1. NOMINATING COMMITTEE The newly elected President shall appoint five [5] current or past directors of the Organization to the Nominating Committee whose duty it shall be to qualify and nominate candidates to fill all elective offices of the Organization. The candidates shall be chosen and presented to the Board of Directors at least (30) days prior to the annual meeting of the Organization.

ARTICLE VIII - HEADQUARTERS

Section 1. ADMINISTRATIVE OFFICE

The Organization shall establish and maintain a headquarters office known as the Administrative Office. The Administrative office shall be the repository of Organization records and the address of record of the Organization. The administrative title, description of his/her duties, and assigned work of the Administrative Office shall be the responsibility of the President and the Board of Directors.

ARTICLE IX - MEETINGS OF THE MEMBERSHIP

Section 1. ANNUAL MEETINGS

There shall be at least one (1) annual meeting of the Organization.

Section 2. SPECIAL MEETINGS

The Board of Directors of the Organization may convene special meetings, subject to the quorum provisions in Article X, Section 1.

Section 3.

A written notice, stating the day, hour and place of a meeting of the members, and the general nature of the business, or agenda, to be transacted at such meetings, shall be given on behalf of the Organization by the Administrative Office to each member at least 30 days before the date of such meeting. This Notice may be delivered to the members by mail, fax, or email.

ARTICLE X – MEMBERSHIP VOTING

Section 1. MEMBERSHIP MEETING

At any annual or special meeting of the Organization, twenty (20) percent of the total General membership in good standing shall constitute a quorum for the transaction of business. Each General member present shall be entitled to one (1) vote only.

Section 2: PROXY VOTING

Members in good standing may vote by proxy by stating their position in writing on Company letterhead and granting written permission to a member in good standing to vote on their behalf. A Member's proxy shall be in writing and revocable at the pleasure of the Board member executing it. The proxy shall be valid for a specific membership meeting only, specific by date(s) and location of said membership meeting.

ARTICLE XII – AMENDMENTS

Section 1. AMENDING PROCEDURE

The board may amend the bylaws at any regular meeting of the board with a two-thirds (2/3) majority vote.

ARTICLE XIII – MISCELLANEOUS PROVISIONS

Section 1. UNAUTHORIZED ACTS & EX-MEMBER CLAIMS

The Organization shall not be liable for or assume the burden of any unauthorized act of a member, or ex-member. Upon termination of membership in the Organization, for any reason, ex-members shall cease to have any claim to, or interest in, any monies or property of the Organization, which shall remain free of all claims, rights, title or interest whatsoever by any such ex-member.

Section 2. DISSOLUTION OF THE ORGANIZATION

Upon dissolution of the Organization, no monies or property shall accrue to any individual member or members of the Organization but shall be distributed to one or more associations or organizations similar in aims and objectives, or to recognized charitable institutions, or to such other entity, as determined by the Board of Directors.

Section 3. WHERE THE BY-LAWS ARE SILENT

Where the By-Laws are silent on procedural matters, decision shall be taken accordance with the most recent edition of Roberts Rules of Order; where silent on substantive matters, decision shall rest with the Board of Directors of the Organization.

Section 4. PROPERTY RIGHTS

All property rights and interests in the Organization shall be vested equally among the General members upon dissolution of the Organization.

Section 5. ORGANIZATION PROPERTY

All Organization property, such as equipment, files, membership identification material in possession of a resigned or suspended member shall be returned by that member to the Administrative Office at once. Unreturned Organization property shall become part of the consideration in that member's request for reinstatement.