

FLORIDA VACATION RENTAL MANAGERS ASSOCIATION

BYLAWS

MISSION STATEMENT

The mission of the Florida Vacation Rental Managers, Inc. is to increase and enhance our members' awareness of their industry through education, marketing, industry networking, professional ethics and political involvement in all aspects of the tourism industry within the state.

ARTICLE I **Membership**

Section 1: Membership Categories

Vacation Rental Manager

Vacation Rental Manager Members in companies actively engaged in short term vacation rentals with either single family homes or condominiums.

Associate Member

An Associate Member will be an additional representative(s) from the same company holding Vacation Rental Manager status.

Affiliate Member

An affiliate member will be sponsors, suppliers, vendors, service agents, professionals, contractors and others who provide services to FVRMA members.

Section 2: Membership Admission

Application for membership in the Association shall be made in writing on a form supplied by the Association and accompanied by payment in an amount sufficient to cover the current year's dues in advance. All payments so made shall be returned in full if membership is not approved.

Section 3: Membership Termination

A majority of the Board of Directors may terminate a member for non-payment of its annual dues. A majority of the Board may terminate a member for cause other than non-payment of dues if two-thirds of the Board are present and participate in the vote.

Section 4: Membership Rights

Membership shall be a privilege granted or withheld by the Association. No vested right to membership in the Association or in and to the assets or franchises of the Association shall inure to or be in any member. Nor shall any member have a right, interest or privilege that may be transferable or that shall continue after membership ceases. However, should a member be expelled by the Board of Directors, such member shall be entitled to a hearing.

ARTICLE II **Membership Meetings**

Section 1: Annual Meeting

The annual meeting of the Association shall be held at a time and place designated by the Board of Directors.

Section 2: Special Meetings

Special meetings of the Association may be called at any time by the president and, in his/her absence by a President-Elect or other officer duly authorized by the Board of Directors. By petition in writing submitted to one of the above officers, five percent (5%) of the membership may require such officer to call a special meeting.

Section 3: Meeting Notices

Notice of the time and place of all meetings shall be mailed to each member 15 days before the date thereof. No regular meeting, however, shall have its proceedings invalidated for lack of notice if a quorum is present at such meeting.

Section 4: Membership Quorum

Ten percent of the membership present shall constitute a quorum.

Section 5: Voting Privilege

At every meeting, each member shall be entitled to cast one vote.

Section 6: Meeting Procedures

The president or, in his/her absence the President-Elect or other officer duly authorized by the Board, shall preside at all meetings. The order of business shall be as follows:

- 1) Roll call and introduction of new members and guests
- 2) Reading of minutes
- 3) Treasurer's Financial Report
- 4) Committee Reports
- 5) Elections
- 6) Unfinished Business
- 7) New Business

ARTICLE III **Board of Directors**

Section 1: General Requirements

The Board of Directors shall be composed of no fewer than 5 members **nor more than 15 members**, but always an odd number, elected at the annual meeting of the Board of Directors, or at the annual membership meeting. **The Board of Directors will serve in conjunction with the FVRMA fiscal year, September 1 – August 31 of any given year.**

Section 2: Representation Requirements

The Board shall be composed of members representing each of the following two groups found within the Association's membership:

- (a) Vacation Rental Managers
- (b) Affiliate members.

The ratio of Affiliate members to Vacation Rental Manager members shall be 1 affiliate member per 6 Vacation Rental Managers.

Section 3: Allocation of Membership Interests

In advance of the annual meeting of the Board of Directors, the president shall appoint a nominating committee which shall solicit applications for board seats from each of these membership groups and nominate an appropriate slate. In the event there are insufficient applications from any group, the Board shall apportion seats among the two memberships as best practicable; provided however, in no event shall affiliate members constitute a majority of the Board of Directors.

Section 4: Term of Service

OFFICERS

Section 1. The Officers of the Association shall be the President, President-Elect, Secretary, and Treasurer, who shall serve two-year terms, not to exceed three consecutive terms. The Board may create such additional officer positions as it shall deem appropriate.

Section 2. Candidates for office shall be Active members in good standing. They must be nominated by the Nominating Committee or nominated from the floor of the Annual Meeting and elected by the majority of the members present and voting.

Section 3. The President, President-Elect, and Secretary-Treasurer shall be ex officio members of all standing committees.

Section 4. The Secretary-Treasurer shall keep a record of the transactions of the Association, and shall render a report of the physical and financial condition of the Association at each annual meeting.

~~Directors shall serve unlimited terms on the Board of Directors.~~

Section 5: Removal of Directors

The Board of Directors may remove Directors in accordance with Florida Statute 617.0808.

Section 6: Absences from Board Meetings

Two consecutive unexcused absences from Board meetings during any term of office shall be grounds for consideration of that Director's removal from the Board.

Section 7: Board Vacancies

In the event a vacancy on the Board of Directors, the nominations for replacement shall be made by the President, in conjunction with the other Board members representing Florida Vacation Rental Managers. Directors shall be elected to fill vacancies by the affirmative vote of a majority of the Directors present at the meeting in which the election is held. Directors elected to fill these vacancies shall serve for the remaining term of the vacancy.

Section 8: Officers' Duties & Qualifications

- (a) **The President** shall be the executive officer of the Association and shall preside at its meetings. He/she shall be the official spokesperson of the Association in matters of public policy and shall perform all other duties incident to his/her office. He/she shall be Chairperson of the Board of Directors. He shall have served as President-Elect prior to his ascension to President.
- (b) **The President-Elect** shall, in the absence of the President or upon his/her direction, perform all duties of the President. **The President-Elect shall have already served a minimum of three years on the FVRMA Board of Directors prior to his/her election and shall ascend to the position of President upon that vacancy or term expiration, whichever occurs first.**
- (c) **The Secretary** shall insure that the official records of the Association are accurately and properly maintained.
- (d) **The Treasurer** shall have custody of or responsibility for all monies and securities of the Association. He/she shall sign all checks of the Association unless such functions are delegated to an Executive Director by the Board of Directors. He/she shall be responsible to the Association for an accounting of all monies collected and disbursed by the Association and shall render periodic statements to the Board of Directors, unless such functions are delegated to an Executive Director by the Board of Directors.
- (e) No officer or Director shall receive any compensation for his/her services.

Section 9: Regular Meetings

An Annual regular meeting of the Board of Directors shall be held at the time and place of the annual meeting of the membership and at such other times and places as may be determined by the Board of Directors. The Board may, at any time, provide by resolution, time and place, and either within or without the State of Florida, for the holding of the annual regular meeting or additional regular meeting of the Board without other notice than the resolution.

Section 10: Special Meetings

A special meeting of the Board of Directors may be called by the Association's President, or in his/her absence, the President-Elect. By petition of three (3) of the Board of Directors directed to the President or President-Elect, a special meeting may be called.

Section 11: Quorum

Unless otherwise provided in the Articles of Incorporation or these Bylaws, a majority of the Board of Directors shall constitute a quorum. Whenever a vacancy or vacancies exist on the Board, a majority of the remaining Directors shall constitute a quorum.

Section 12: Support Staff

In addition to the officers appointed by the Board of Directors, the Board of Directors may employ support staff which is necessary and appropriate based upon the size and responsibilities of the Association. Employed staff may include:

1. An Executive Director, who shall manage the day-to-day affairs of the Association at the direction of the Board of Directors and the President. The Executive Director shall maintain a record of all official proceedings of the Association and be in charge of all books, records, papers, and membership rolls. He/she shall submit monthly or quarterly financial statements and an annual financial statement to the Board of Directors and shall be bonded at an appropriate level as may be required by the Board of Directors, and,
2. Other such support staff made necessary by the affairs of the Association including but not limited to an attorney licensed to practice law in the State of Florida and who shall advise the Officers, Directors, and Committees of this Association and who shall provide legal representation to the Association when so required.
3. The Association Management firm shall be selected with a two-thirds (2/3) majority vote of the FVRMA Board of Directors at fully sanctioned and noticed Board of Directors meeting.

ARTICLE IV **Officers**

~~Section 1: Election of Officers~~

~~The Board of Directors shall elect officers including a President, Vice President, Secretary, and Treasurer. Officers should be members of the Board of Directors. The Board may create such additional officer positions as it shall deem appropriate.~~

~~Section 2: Removal and Vacancies~~

~~The Board may remove an officer by a two-thirds vote of the entire Board. The Board may then fill the vacancy with a majority vote.~~

Section 3: ~~Officers' Duties~~

~~(a) — **The President** shall be the executive officer of the Association and shall preside at its meetings. He/she shall be the official spokesperson of the Association in matters of public policy and shall perform all other duties incident to his/her office. He/she shall be Chairperson of the Board of Directors.~~

~~(b) — **The Vice President** shall, in the absence of the President or upon his/her direction, perform all duties of the President.~~

~~(c) — **The Secretary/Treasurer** shall insure that the official records of the Association are accurately and properly maintained. He/she shall have custody of or responsibility for all monies and securities of the Associations. He/she shall sign all checks of the Association unless such functions are delegated to an Executive Director by the Board of Directors. He/she shall be responsible to the Association for an accounting of all monies collected and disbursed by the Association and shall render periodic statements to the Board of Directors, unless such functions are delegated to an Executive Director by the Board of Directors.~~

~~(d) — No officer or Director shall receive any compensation for his/her services.~~

Section 4: ~~Support Staff~~

~~In addition to the officers appointed by the Board of Directors, the Board of Directors may employ support staff which is necessary and appropriate based upon the size and responsibilities of the Association. Employed staff may include:~~

~~1. — An Executive Director, who shall manage the day-to-day affairs of the Association at the direction of the Board of Directors and the President. The Executive Director shall maintain a record of all official proceedings of the Association and be in charge of all books, records, papers, and membership rolls. He/she shall submit monthly or quarterly financial statements and an annual financial statement to the Board of Directors and shall be bonded at an appropriate level as may be required by the Board of Directors, and,~~

~~2. — Other such support staff made necessary by the affairs of the Association including but not limited to an attorney licensed to practice law in the State of Florida and who shall advise the Officers, Directors, and Committees of this Association and who shall provide legal representation to the Association when so required.~~

ARTICLE V
Committees of the Board of Directors

The Board of Directors, by resolution adopted by a majority of the full Board, may designate from its members committees which shall have such power and authority as may be delegated by the Board of Directors. The Board may also designate one or more Directors to act as liaison members to these committees. These committees may include, but are not limited to: the Nominating Committee, the Membership Committee and the Annual Conference Program Committee. The President may designate such other committees as necessary, with such composition and duties as may be prescribed by the Board of Directors.

The Membership Committee shall be composed of the three members, whose duty it shall be to pass upon all applications for membership and render a report to the Association. The membership committee shall also have the responsibility for recruitment and retention campaigns and maintain member benefits.

The Conference Committee shall consist of three members whose duty it shall be to provide suitable programs for the Association on an annual basis. The Conference Committee will be responsible for selection of a location and date for the annual meeting, the budget and logistics for the Conference.

The Legislative/Government Policy Committee shall consist of a Chairman and one additional member whose duties shall be to monitor legislative and regulatory initiatives of particular concern to the Florida Vacation Rental Managers Association and to report bi-annually to the Board of Directors.

The Bylaws Committee shall consist of a chairman and one additional member whose duties shall be to perform an annual review of existing Association bylaws with recommendations to the Board of Directors for changes, deletions and additions.

The Nominating Committee shall consist of three (3) members: the current president, one board member and one member at-large who is an active member in good standing of the Association. The at-large member is elected for a term of two (2) years by the FVRMA membership at the annual business meeting. The at-large position is limited to a one two-year term. The Chair of the Nominating Committee shall be the president. The Committee shall present to the membership at its annual business meeting a slate of nominees of active members of the Association. The nominees shall include a single candidate for officers of the Florida Vacation Rental Managers Association including: President, President-elect, Secretary, Treasurer and Directors as vacancies occur. The seated President-Elect will assume the vacancy of the Presidency upon resignation or completion of that term of office.

ARTICLE VI
Finances

Section 1: Membership Dues

The Board of Directors may fix such dues and initiation fees as it deems necessary to meet the budget of the Association. A majority of the membership present at an annual meeting shall approve such dues and initiation fees. The Board may prescribe when dues and initiation fees are payable.

Section 2: Audit

An annual audit of the Association's finances shall be performed by a certified public accountant, when deemed necessary by the Board of Directors, and this audit, along with the treasurer's report, shall be submitted to the Directors.

ARTICLE VII
Amendment to the Bylaws

The Association's membership may amend the Bylaws by a majority vote of a quorum of the voting directors then in office at any Board of Directors meeting or annual Association meeting or at any special meeting called for such purpose. Notice regarding changes in the Bylaws shall be sent with notice of the meeting.

ARTICLE VIII
Indemnifications

Every person who is or has been a director, officer, or employee of the corporation shall be indemnified by the corporation against any reasonable expenses, including attorney's fees and any amounts paid in satisfaction of judgment or in settlement, other than amounts paid to the corporation itself, actually and necessarily incurred by him in connection with the defense of any action, suit, or proceeding to which he or his estate has been made a party by reason of the fact that he, his personal representatives, is or was a director, officer or employee of the corporation or of any corporation which he served as such at the request of the corporation, or in connection with any appeal therein, except in relation to matters as to which it shall be adjudged in such action, suite or proceeding that such director, officer, or employee is liable for negligence or misconduct in the performance of his duties. If the liability so adjudged is for a part, but not for all, of the matters alleged the corporation shall indemnify him for that portion of the expenses which represent the expense incurred in connection with the matters successfully defended, regard being had to several transactions involved, rather to the number of charges based upon the same transaction. The right of indemnification provided by this section shall be in addition to any other rights to which any such director, officer, or employee may be entitled as a matter of law.

ARTICLE IX
Code of Ethics and Standards

1. To become informed and remain informed on matters affecting the vacation rental industry within the state.
2. Not to make any false or misleading statements regarding other members of your profession. If any opinion is offered, make it in an objective, professional manner.
3. To become active in your community for the purpose of helping to alleviate any practices that could be damaging to the visiting public or bring discredit to your industry.
4. To set a positive example for the industry by strictly abiding by all state and local laws and Realtor regulations which govern Florida vacation rentals.
5. To share expertise and experiences, both good and bad, to elevate overall service level and public perception of the vacation rental industry generally.
6. Conduct business to avoid controversy with others in the industry.
7. To promote and protect the interests of owners and treat customers fairly and honestly in all aspects of business and service.
8. To not misrepresent or conceal pertinent facts regarding properties to any affected party including actual or potential owner and/or clients and/or customers.
9. To not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, or national origin.
10. To maintain a level of professionalism for service within your expertise to maintain the highest standards of the vacation rental industry.
11. To not recommend a service or business within another organization with which you have a vested interest without disclosing your involvement with such organization at the time of the recommendation.
12. To present an accurate offering of rental properties in all advertisements and presentations to the consumer.

13. To ensure that all obligations to both owner/client and customer/client are in writing and in such a form as to exactness, including terms and conditions.

Adopted 5/17/05