



Amended and Restated By Laws

Of the

Colorado Association of Certified Closers, Inc.

(A Statewide Association)

Adopted August 21, 2010

Article I

Name and Location

The name of the organization shall be Colorado Association of Certified Closers, Inc., a Colorado nonprofit, non-sectarian, and nonpartisan corporation, hereinafter referred to as THE ASSOCIATION. The address of THE ASSOCIATION to be designated by the Executive Board and as stated in the records of THE ASSOCIATION on file with the Colorado Secretary of State. Meetings of Members, Officers, Executive Board and Colorado AEA and AEA Alternate Directors may be held at such places within the State of Colorado, as may be designated by the Executive Board.

Article II

Objectives

The objectives of this organization shall be to:

- a. Promote the interest of closing personnel employed in the offices of Lending Institutions, Real Estate Firms, Title Insurance Companies and allied businesses;
- b. Elevate the standards of persons in the closing profession;
- c. Bring about a spirit of cooperation and communication among closing personnel;
- d. Uphold the integrity, dignity and responsibility of its members in their duty to employers and clients;
- e. Extend the opportunities through educational programs designed to increase the knowledge, skill and techniques of persons in the closing profession.

Article III

Membership

Membership in THE ASSOCIATION shall consist of Active, Associate, Affiliate, and Members At Large who are in good standing with THE ASSOCIATION along with Honorary Members as defined below.

- a. An Active Member shall be a person who subscribes to the objectives of THE ASSOCIATION.
- b. Members At Large shall be any individual associated within the real estate industry whose place of business lies outside the State of Colorado.



- c. An Honorary Member shall be a person who has performed meritorious service for THE ASSOCIATION and who has been selected by the Executive Committee for such membership. They shall not be required to pay the state portion of THE ASSOCIATION dues.
- d. All Active members in good standing shall be accorded all social privileges of THE ASSOCIATION.

ARTICLE IV

Dues

Section 1. Membership dues shall be the required amounts for THE ASSOCIATION and the American Escrow Association. The dues for all Active members shall be payable at the August quarterly meeting for the fiscal year.

- a. Dues for members joining throughout the year shall be payable at the following quarterly meeting at a prorated amount determined by the Board of Directors at the Annual Business Meeting. If no action is taken thereon at such meeting, the dues shall remain the same.
- b. Dues for Members At Large shall be determined by the Board of Directors at the Annual Business Meeting. If no action is taken thereon at such meeting, the dues shall remain the same. Dues for Members at Large shall be payable upon application for membership.
- c. Membership dues may be corporate dues for all real estate related companies (i.e.; title companies, escrow companies, mortgage companies, banks, and real estate offices) in the State of Colorado. Corporate dues will be established based on the number of escrow officers, closers, processors, loan officers, loan processors, loan closers, realtors, real estate personnel, and real estate agents in the company and all the same listed above shall be considered members in good standing.

Section 2. A member is in good standing only when dues are paid THE ASSOCIATION. A member whose dues are not paid shall not be included in THE ASSOCIATION roster.

ARTICLE V

Professional Designation

Professional Designations of THE ASSOCIATION shall be Certified Loan Closer, Certified Real Estate Closer, Senior Certified Real Estate Closer, and Senior Certified Loan Closer. The Professional Designations shall be awarded in accordance with the requirements of the Professional Designation Committee, as approved by THE ASSOCIATION Board of Directors.

ARTICLE VI

Fiscal Responsibility

Section 1. Fiscal year shall commence on the first day of June and shall end on the last day of May.

Section 2. An auditing committee of three (3) members shall be selected at the February meeting who shall audit the treasurer's records within thirty (30) days after the close of the Treasurer's term of office and shall report to THE ASSOCIATION at the next regular meeting.



ARTICLE VII Officers

Section 1. Officers of THE ASSOCIATION shall be a President, President Elect, First Vice President, Second Vice President, Recording Secretary, Treasurer, Immediate Past President, and Corresponding Secretary. The Corresponding Secretary shall be appointed by the President. Other elected officials of THE ASSOCIATION shall be a Colorado Director, an Alternate Director, five (5) Colorado Delegates and five (5) Alternate Delegates to the American Escrow Association.

Section 2. The term of office shall be one year and shall start immediately following installation during the Annual Conference for the President and President Elect. All other officers shall start immediately following the fiscal year, except for the AEA Director and Alternate Director.

- a. Officers may serve a maximum of two consecutive years in any one office. No limitation shall be placed on the number of terms for Colorado Delegates and Alternate Delegates to the American Escrow Association.
- b. The AEA Director and AEA Alternate Director shall be elected for a two-year term and their term of office shall run from August 1 to August 1 of each year.

Section 3. An Active Member, who is in good standing, shall be eligible to hold any office of THE ASSOCIATION.

Section 4. An Officer may be removed from his or her office, for cause, by a majority vote of the members of the Executive Committee. In the event an Officer misses more than three (3) successive meetings of any combination of Executive Committee meetings or ASSOCIATION meetings during his or her term, such Officer will be deemed to have resigned from his or her office. The Executive Committee may ignore the requirement for attendance if there are extenuating circumstances and allow the Officer to continue in office. If any Officer shall be removed pursuant to this Section, he or she shall be notified immediately by the President in writing and the vacancy shall be filled in according with Section 4 or 5, as applicable, of Article VIII.

ARTICLE VIII Nominations and Elections

Section 1. At the November meeting, THE ASSOCIATION shall elect a nominating committee which shall consist of three (3) members from different area of the State, who shall then elect a Chair, prepare a slate of one or more candidates for each office and for the positions of Colorado Director and Alternate Director to AEA, such slate to be announced at the February meeting.

Section 2. Nominations may also be made from the floor at THE ASSOCIATION Annual Business Meeting.

Section 3. Elected officials shall be elected by written ballot, except in the case of one nominee when voting may be viva voce, at THE ASSOCIATION Annual Business Meeting.

Section 4. Installation of Officers shall take place at THE ASSOCIATION Annual Business Meeting. In the event a special election is held due to the resignation or removal of any officer, the person elected to fulfill the remainder of the term shall be installed immediately after such election.



Section 5. Any vacancies among the elected officials, except the office of President, President Elect, and Colorado Director to AEA, shall be filled by a majority vote of THE ASSOCIATION Board of Directors voting thereon by ballot. THE ASSOCIATION Executive Committee shall have the authority to make temporary appointments to fill such vacancies, except in the office of President, President Elect, and Colorado Director to AEA, for the interim between meetings of THE ASSOCIATION Board of Directors, provided a regular or specifically called meeting of THE ASSOCIATION Board of Directors is not to be held within thirty (30) days of the date when the office is declared vacant.

Section 6. At the February meeting, THE ASSOCIATION shall receive nominations from the floor for the five positions of Colorado Alternate Delegate to the American Escrow Association Annual Business Meeting and Conference. An election shall follow by written ballot, except in the case when voting may be viva voce. Only Active Members who are in good standing shall be eligible for election.

ARTICLE IX Duties of Elected Officials

Section 1. President shall be the presiding officer at all meetings of THE ASSOCIATION, of the Executive Committee and the Board of Directors.

Section 2. President Elect shall perform the duties of the President in the absence of the President or upon the inability of the President to perform the duties of the office. In the event the President is unable to resume the duties of the office, the President Elect shall succeed to the office of the President and shall serve the remaining portion of the current term of office, and continue to serve the following year, the year for which elected. The President Elect shall serve to coordinate the Annual Conference of THE ASSOCIATION.

Section 3. First Vice President shall perform the duties of the President in the absence of both the President and President Elect. It shall be the specific duty of the First Vice President to assist the President in every way possible and to act as representative of the President when requested. The First Vice President shall serve to promote the Education of THE ASSOCIATION.

Section 4. Second Vice President shall perform the duties of the President in the absence of the President, President Elect, and the First Vice President. The Second Vice President shall serve to promote the Membership of THE ASSOCIATION.

Section 5. Recording Secretary shall take and transcribe the minutes of the proceedings of the Executive Committee meetings, THE ASSOCIATION Board of Directors meetings and THE ASSOCIATION Annual Business Meeting. The Recording Secretary shall prepare drafts of all minutes for THE ASSOCIATION President and Parliamentarian to review and approve before they are prepared for distribution.

Section 6. Treasurer shall collect all monies belonging to THE ASSOCIATION and shall deposit the same in a bank(s) selected by THE ASSOCIATION Executive Committee. The Treasurer shall obtain a surety bond for an amount equal to the greatest monthly balance of the preceding year, the premium for this bond to be paid by THE ASSOCIATION. The Treasurer shall act as the Corporate Registered Agent for THE ASSOCIATION.

Section 7. Corresponding Secretary shall conduct the correspondence of THE ASSOCIATION, under the direction of THE ASSOCIATION President.

Section 8. Colorado AEA Director shall attend all AEA meetings for THE ASSOCIATION, and report on any changes or activity to the Board of Directors at the next Quarterly or Annual Business Meeting.



Section 9. Colorado AEA Alternate Director shall perform the duties of the Colorado AEA Director in the absence of the AEA Director.

ARTICLE X Meetings

Section 1. Regular meetings shall be held four times each year; in May, August, November, and February, unless otherwise ordered by THE ASSOCIATION or by the Executive Committee.

Section 2. The May meeting shall be the Annual Business Meeting each year. The date and place shall be determined by the Board of Directors and it shall be the purpose of the Annual Business Meeting to receive reports of the officers and chairs for the preceding year, act on recommendations, resolutions, and other business presented, elect officers for the ensuing term and adopt a budget for the ensuing year.

ARTICLE XI Board of Directors

Section 1. The Officers, Immediate Past President, all Past Presidents who are active members, Standing Committee Chairs, Colorado Director to the American Escrow Association, Parliamentarian, Corresponding Secretary, and Regional Directors as appointed, shall constitute THE ASSOCIATION Board of Directors.

Section 2. THE ASSOCIATION Board of Directors shall:

- a. Transact the business of THE ASSOCIATION at all of THE ASSOCIATION meetings;
- b. Establish major administrative policies governing the affairs of THE ASSOCIATION;
- c. Devise and implement measures for the growth and development of THE ASSOCIATION consistent with its purposes;
- d. Decide upon the date and place for THE ASSOCIATION Annual Business Meeting and Annual Conference;
- e. Contract for services as needed;
- f. Determine the method of auditing the records of THE ASSOCIATION;
- g. Establish committees as necessary.

ARTICLE XII Executive Committee

Section 1. President, President Elect, First Vice President, Second Vice President, Recording Secretary, Treasurer, Corresponding Secretary, and Immediate Past President shall constitute the Executive Committee, and shall have the power to act for the Board of Directors between meetings of the Board and shall report any action to the Board.

Section 2. It shall be the duty of the Executive Committee to ratify appointments of standing committee chairs and other appointments where approval is required.



Section 3. A Parliamentarian may be appointed by the President, subject to the approval of the Executive Committee, who shall serve at all meetings of THE ASSOCIATION, shall attend meetings of the Executive Committee and the Board of Directors and shall serve with vote.

Section 4. The results of a vote of the Executive Committee, in any form (i.e. telephone, email, and facsimile), must be transcribed into written form and attached to the minutes of the next scheduled Executive Committee Meeting. Such vote shall have the force and effect of a vote taken at a meeting.

Section 5. A majority of the members of the Executive Committee shall constitute a quorum of that body.

ARTICLE XIII Standing Committees

Section 1. Standing Committees of THE ASSOCIATION shall be: Affiliate Liaison; By-Laws and Policies and Procedures; Government Affairs; Marketing; Professional Designation; Ways and Means; and Website.

Section 2. Committee chairs shall be appointed for a term of one year, may be re-appointed but may not serve more than three (3) consecutive years as chair of the same committee.

Section 3. Any Active member may serve as chair(s) of the standing committees.

Section 4. All standing committee chairs shall serve with one vote. In the case of co-chairs, only one vote shall be allowed for the committee.

ARTICLE XIV Voting Body

Section 1. Any member in good standing with THE ASSOCIATION shall have a vote at any normally scheduled meeting of THE ASSOCIATION.

Section 2. The quorum of THE ASSOCIATION meetings shall be one third of the filled positions of the Executive Committee and Standing Committee Chairs and at least five other voting members of THE ASSOCIATION.

ARTICLE XV Member of American Escrow Association

Section 1. Duties of THE ASSOCIATION to the American Escrow Association (AEA) shall be as follows:

- a. To elect the Director, the Alternate Director, five (5) Delegates and five (5) Alternate Delegates to represent THE ASSOCIATION in all affairs involving the AEA.
- b. It shall be the duty of THE ASSOCIATION President to deliver to the AEA Director, the names and addresses of all THE ASSOCIATION officers and chairs within the (10) days after election and appointment, who shall then forward said list to AEA.
- c. It shall be the duty of THE ASSOCIATION Treasurer to remit national dues with a membership roster to AEA and all other monies due AEA as provided by its guidelines.



ARTICLE XVI Parliamentary Authority

The rules of the parliamentary practice comprised in Robert's Rules of Order Newly Revised shall govern all proceedings of THE ASSOCIATION, the Board of Directors, and the Executive Committee, subject to such special rules as have been or may be adopted, and insofar as they are not inconsistent with these by-laws.

ARTICLE XVII Amendments

Section 1. All proposed amendments shall be sent in writing to the membership at least 45 days before they are to be voted on.

Section 2. The by-laws may be amended by THE ASSOCIATION at any regularly scheduled meeting by a two-thirds vote of the members in attendance.

ARTICLE XVIII Dissolution

Upon the dissolution, abandonment, or termination of THE ASSOCIATION, no income, contribution or other revenue or funds shall inure to the benefit of any individual. The Executive Committee shall, after paying or making provision for the payment of all liabilities of THE ASSOCIATION, dispose of all assets of THE ASSOCIATION by giving them to charity.

CERTIFICATE OF SECRETARY

I, Pam Sasser, being the duly elected and acting Secretary of Colorado Association of Certified Closers, Inc., a Colorado nonprofit corporation, THE ASSOCIATION, do hereby certify that the foregoing Amended and Restated By-Laws of Colorado Association of Certified Closers, Inc. were duly adopted by the Board of Directors of the Association on August 21, 2010 and constitute the By-Laws of Colorado Association of Certified Closers, Inc.

Pamela Sasser, Secretary
Colorado Association of Certified Closers, Inc.