

CODE OF BY-LAWS  
OF  
HIGHER EDUCATION FACILITIES  
MANAGEMENT ASSOCIATION, INC.

ARTICLE I

NAME

SECTION 1. NAME. The name of this Corporation shall be Higher Education Facilities Management Association, Inc., hereinafter referred to as "Corporation."

ARTICLE II

PURPOSES AND POWERS

SECTION 1. PURPOSES. The corporation is organized exclusively for the following educational purposes: to promote research and education regarding the physical facilities of institutions of higher education and to exchange and disseminate related physical plant data.

SECTION 2. POWERS. The Corporation shall have all of the general rights, privileges, and powers conferred upon corporations created by the Act, but shall be limited to the exercise of only such powers as are in furtherance of the purposes expressly provided for in Section 1 of this Article and as are in furtherance of activities permitted to be carried on by a corporation exempt from Federal income tax under Section 501 (c) (3) of the Internal Revenue Code of 1954 and a corporation contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law).

Subject to any limitations or restrictions imposed by law, or the Articles of Incorporation, or any amendment hereto, the Corporation shall have the following general rights, privileges and powers:

- (a) To continue as a corporation under its corporate name perpetually;
- (b) To sue and be sued in its corporate name;
- (c) To have a corporate seal and to alter such seal at pleasure; however, the use of a corporate seal or an impression thereof shall not be required upon, and shall not affect the validity of, any instrument whatsoever;
- (d) To acquire, own, hold, use, lease, mortgage, pledge, sell, convey or otherwise dispose of property, real or personal, tangible or intangible, which shall be

dedicated to furtherance of the purposes provided for in Section 1 of this Article;

- (e) To borrow money and to issue, sell or pledge its obligations and evidences of indebtedness, and to mortgage its property and franchises to secure the payment thereof;
- (f) To carry out its purposes in this state and elsewhere; to have one or more offices out of this state; and to acquire, own, hold and use, and to lease, mortgage, pledge, sell, convey or otherwise dispose of property, real or personal, tangible or intangible, which shall be dedicated to furtherance of the purposes provided for in Section 1 of this Article, out of this state;
- (g) To acquire, hold, own and vote and to sell, assign, transfer, mortgage, pledge, or otherwise dispose of the capital stock, bonds, securities, or evidences of indebtedness of any other corporation, domestic or foreign, insofar as the same shall be consistent with the express purposes of the Corporation;
- (h) To appoint such officers and agents as the affairs of the Corporation may require and define their duties and fix their compensation, provided that such compensation is a fair and reasonable amount for services actually rendered to the Corporation;
- (i) To indemnify any director or officer or former director or officer of the Corporation against expenses actually and reasonably incurred by them in the connection with the defense of any civil action, suit or proceeding in which they are made threatened to be made, a party by reason of being or having been a director or officer, except in relation to matters as to which they are adjudged in the action, suit or proceeding to be liable for negligence or misconduct in the performance of duty to the Corporation;
- (j) To make By-Laws for the government and regulation of its affairs;
- (k) To cease its activities and to dissolve and surrender its corporate franchise; and
- (l) To do all acts and things necessary, convenient or expedient to carry out the purposes for which it is formed.

**SECTION 3. LIMITATION OF ACTIVITIES.** The Corporation shall not possess the power of engaging in any activities for the purpose of or resulting in the pecuniary remuneration to its members as such. This provision shall not prohibit fair and reasonable compensation to members, directors or officers for services actually rendered; nor shall it prohibit the corporation from charging a fee for admission to any event or undertaking so long as any funds so raised do not inure to the profit of its members.

## ARTICLE III

### MEMBERSHIP

SECTION 1. REQUIREMENT FOR MEMBERSHIP. Any institution of higher education, or subdivision thereof accepted as a dues paying entity, shall be entitled to designate two (2) persons to represent that institution as voting members and to designate any additional number of persons as regular members of the Corporation.

SECTION 2. TERM OF MEMBERSHIP. Voting members shall be members until a new voting member is designated by the dues paying institution or subdivision thereof. Nonvoting members shall be members so long as they are designated such by the dues paying institution.

SECTION 3. CLASSES OF MEMBERSHIP. The Corporation shall have two classes of members - voting and nonvoting. All future references to members in this document are to both classes of members unless clearly designated otherwise.

SECTION 4. ELIGIBILITY AND RESTRICTIONS ON MEMBERSHIP. Eligibility of membership shall be limited to representatives of those higher education institutions or subdivision thereof accepted as dues paying entities. Acceptance of dues paying entities shall remain the sole right of the voting membership.

SECTION 5. VOTING RIGHTS. Every voting member shall have the right at every meeting of the membership to cast one vote for his or her membership. This right to vote may be exercised in person, by written proxy, or by United States or electronic mail, as the By-Laws may provide from time to time.

## ARTICLE IV

### MEETINGS OF MEMBERS

SECTION 1. ANNUAL MEETING. An annual meeting of the members shall be held on the first Thursday in the month of November at the hour of 1:00 P.M., for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day.

SECTION 2. SPECIAL MEETINGS. The President, the Board of Directors or not less than one-third of the voting members may call special Meetings of the members.

SECTION 3. PLACE OF MEETING. The Board of Directors may designate any place as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made, the place of meeting shall be the principal office of the corporation in the State of Indiana; but if all of the members shall meet at any time and place, and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

SECTION 4. NOTICE OF MEETINGS. A written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose for which the meeting is called, shall be delivered by United States or electronic mail by the secretary, or by the officer or person calling the meeting to each member of record entitled to vote at that meeting, at the address which appears on the records of the Corporation, at least ten (10) days before the date of meeting. Notice of any meeting of members may be waived in writing filed with the secretary or by attendance in person.

SECTION 5. INFORMAL ACTION BY MEMBERS. Any action required by law to be taken at a meeting of the members, or any action which may be taken at a meeting of members, may be taken without meeting if a consent in writing, setting forth the action so taken, shall be signed by a majority of the voting members.

SECTION 6. QUORUM. A majority of voting members at any meeting, represented in person or by proxy, shall constitute a quorum.

SECTION 7. MANNER OF ACTING. The act of a majority of the voting members present at any meeting, represented in person or by proxy, at which a quorum is present shall be the act of the members.

SECTION 8. PROXIES. At any meeting of members, a voting member may vote by proxy executed in writing by the voting member or his duly authorized attorney in fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

SECTION 9. VOTING LIST. The secretary, or assistant secretary of the Corporation, shall keep at all times, at the principal office of the Corporation, a complete and accurate list of all voting members which may be inspected by any member, for any purpose, at any reasonable time.

## ARTICLE V

### BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS. The control and management of the affairs of the Corporation shall be vested in its Board of Directors. Directors must be voting members of the Corporation.

SECTION 2. NUMBER OF DIRECTORS. The Board of Directors shall be composed of five (5) members. Any increase or decrease in the number of directors shall be by a majority vote of the membership of the Corporation.

SECTION 3. TERM. Each Director shall have a term of three (3) years. The terms shall be staggered so that two (2) Directors shall terminate each year in two successive years and one (1) Director shall terminate each third year. Thus, the initial term of one (1) Director shall be three (3) years, the initial term of two (2) Directors shall be two (2) years, and the initial term of the remaining two Directors shall be one year. After the initial term of all Directors, the Directors shall have terms of three (3) years.

SECTION 4. VACANCIES IN THE BOARD OF DIRECTORS. Any vacancy occurring on the Board of Directors caused by a death, resignation or otherwise, shall be filled at the next annual business meeting through a vote of a majority of the remaining members of the Board.

SECTION 5. LOANS TO DIRECTORS AND OFFICERS. The Corporation shall make no advancement for services to be performed in the future nor shall it make any loan of money or property to any director or officer of the Corporation.

SECTION 6. REMOVAL OF DIRECTORS. Members of the Board of Directors may only be removed for cause, as defined by the By-Laws of the Corporation, by a vote of a majority of the voting members at a meeting of the members called expressly for that purpose.

SECTION 7. REGULAR MEETINGS. A regular annual meeting of the Board of Directors shall be held without other notice than this By-Law, immediately after, and at the same place as, the annual meeting of members. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings of the board without other notice than such resolution.

SECTION 8. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the president or any two Directors. The person or persons authorized to call special meetings of the board may fix any place as the place for holding any special meeting called by them.

SECTION 9. NOTICE OF SPECIAL MEETINGS. Notice of any special meeting of the Board of Directors shall be given at least two (2) days previous thereto by written notice delivered personally or sent by United States or electronic mail to each director at his/her address as shown by the records of the Corporation. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Boards need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these By-Laws.

SECTION 10. QUORUM. A majority of the entire Board of Directors shall constitute a quorum. However, when filling vacancies occurring in the Board of Directors, a majority of the existing directors shall constitute a quorum.

SECTION 11. MANNER OF ACTING. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 12. INFORMAL ACTION BY DIRECTORS. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if prior to such action a written consent to such action is signed by a majority of the members of the board or of such committee as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

SECTION 13. POWERS TO APPOINT EXECUTIVE COMMITTEE. The Board of Directors shall have power to appoint by resolution adopted by a majority of the entire board an executive committee composed of two or more directors, who, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the business of the corporation between meetings of the Board.

SECTION 14. POWER TO MAKE BY -LAWS. The Board of Directors of the Corporation shall have the power, without the assent or vote of the voting members, to make, alter, amend or repeal a Code of By-Laws providing for the internal regulation and conduct of the affairs of the Corporation, provided that a number of Directors equal to a majority of the number who would constitute a full Board of Directors at the time of such action vote affirmatively for such action, provided further that any By-Law providing for action inconsistent with the purpose and powers of the Corporation enumerated in Article II shall not be binding upon any officer, director or member of the Corporation and shall not affect the continued validity of the remaining By Laws, and provided further that the voting membership, by a majority vote at a regular or specially called meeting of the Corporation, may overrule any amendments or alterations made by the board of Directors.

SECTION 15. POWER TO ELECT AND APPOINT OFFICERS. The Board of Directors shall select a president, a secretary and a treasurer. The Board shall have the power to appoint such other officers and agents as the Board may deem necessary for transaction of the business of the Corporation. The board of Directors may remove any officer or agent whenever in the judgment of the Board the interests of the Corporation will be served thereby. The Board shall also have power to fill any vacancy in any office occurring from any reason whatsoever.

SECTION 16. DELEGATION OF POWERS. For any reason deemed sufficient by the Board of Directors, whether occasioned by absence or otherwise, the Board may delegate all or any of the powers and duties of any officer to any other officer or director, but no officer or director shall execute, acknowledge or verify any instrument in more than one capacity.

## ARTICLE VI

### OFFICERS

SECTION 1. OFFICERS. The Board of Directors may elect or appoint the officers of the Corporation. The officers of the Corporation may be a president, one or more vice presidents, a secretary, a treasurer and such other officers as may be deemed desirable by the Board of Directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation may be elected annually from among and by the Board of Directors at the regular annual meeting of the Board of Directors. Officers shall hold office for one year or until their successor shall have been duly elected and shall have qualified, unless earlier removed by the Board of Directors. All officers and agents can be removed at any time by the affirmative vote of the majority of the members of the Board of Directors. Officers shall be eligible for re-election.

SECTION 3. PRESIDENT. The president is the chief executive officer of the Corporation. They will preside at all meetings of the Board of Directors and membership. Under the Board's direction they may have general supervision over the affairs of the corporation and over the other officers. They will sign all written contracts of the Corporation when appropriate or designate the appropriate Board Member. They will perform all such other duties as are incident to this office.

SECTION 4. VICE-PRESIDENT. The vice-president may perform the duties specified in Section 5.3 of this Article in the absence or disability of the president. In addition, they will perform duties and assignments, which will from time to time be delegated by the President or the Board until the next annual business meeting.

SECTION 5. TREASURER. The Treasurer may have custody of all monies and securities of the Corporation and may give bond in such sums and with such surety as the Directors may require, conditioned upon the faithful performance of their office. They will perform all such other duties as are incident to this office as Treasurer.

SECTION 6. SECRETARY. The Secretary may have the responsibility for providing that notices required by these by-laws be issued, and may provide those minutes of all meetings of the Board of Directors and Membership is adequately kept. They will have responsibility for all corporate books, records and papers, and all written contracts of the Corporation and may be custodian of the Corporation seal. He/she may perform all such other duties as are incident to his office.

SECTION 7. VACANCIES. Vacancies among elected and appointed officers occurring during the annual terms thereof shall be filled by the Board of Directors.

## ARTICLE VII

### COMMITTEES

SECTION 1. STANDING AND SPECIAL COMMITTEES. The President shall, with the approval of the Board of Directors, appoint such standing or special committees of such size as the President or Board of Directors may deem necessary to properly carry on the activities and effect the purposes of the Corporation. Such committees shall perform as the President or the Board of Directors may direct.

## ARTICLE VIII

### CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

SECTION 1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS. ETC. All checks, drafts, orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents, director or directors of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors, such instruments shall be signed by the Treasurer.

SECTION 3. DEPOSITS. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

SECTION 4. GIFTS. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or device for the general purpose or for any special purpose of the Corporation.

## ARTICLE IX

### BOOKS AND RECORDS

SECTION 1. BOOKS AND RECORDS. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of



Directors, and shall keep at the principal office a record giving the names and addresses of the voting members. Any voting member, or their agent or attorney for any proper purpose at any reasonable time may inspect all books and records of the Corporation.

## ARTICLE X

### FISCAL YEAR

SECTION 1. FISCAL YEAR. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year.

## ARTICLE XI

### LIMITATION OF LIABILITY

SECTION 1. LIMITATION OF LIABILITY. No person shall be liable to the corporation for any loss or damage suffered by the corporation on account of any action taken or admitted to be taken by their role as a director, officer, or employee of the corporation in good faith, if such person:

- (a) exercised or used the same degree of care and skill as a prudent person would have exercised or used under the circumstances in the conduct of their own affairs; or,
- (b) took or admitted to take such action in reliance upon advice of counsel for the corporation or upon statements made or information furnished by officers or employees of the corporation which they had reasonable grounds to believe, or upon the financial statement of the corporation prepared by an officer or an employee of the corporation in charge of its accounts, or certified by a public accountant or firm of public accountants; or,
- (c) In good faith considered the assets to be of their book value or followed what they believed to be sound accounting in business practice.

## ARTICLE XII

### AMENDMENTS TO BY-LAWS

SECTION 1. AMENDMENTS. These By-Laws may be amended as specified in Article V, Section 14, of these By-Laws.

## ARTICLE XIII

### DISSOLUTION

SECTION 1. INITIAL ACTION AND NOTICES. The Corporation, if solvent or with the written consent of all its creditors if insolvent, may proceed to effect the dissolution of this Corporation as follows:

- (a) Action by the Board. The Board of Directors shall adopt a resolution setting forth that it is to the best interests of the Corporation that it be dissolved.
- (b) Action by Members-Notices. Such resolution shall be submitted to members of the Corporation at a meeting to be held upon ten (10) days' notice (which notice may be waived). Such notice shall contain a brief statement of the purpose of such meeting. At such meeting if a majority of the members entitled to vote shall vote in favor of the adoption of said resolution, the Secretary shall thereupon notify all creditors of the Corporation of such resolution by the Directors and members of the Corporation, and the Secretary shall also cause a notice to be inserted in one (1) issue of a newspaper of general circulation printed in the English language in the county in which the Corporation has its principal office, which notice shall contain a statement that the Board of Directors and members of the Corporation have adopted a resolution to dissolve said Corporation. Not sooner than ten (10) days after such notices to publication, the Board of Directors and the officers of the Corporation shall proceed to dispose of the assets of the Corporation.

SECTION 2. DISPOSAL OF ASSETS. The Board who shall liquidate the assets thereof, as soon as practicable, and who shall distribute the funds from such liquidation of assets in the following manner shall designate three (3) members:

- (a) Creditors. Creditors shall be paid in full, then
- (b) Educational Entities. Educational entities with paid-up memberships at the time of dissolution shall share equally in any remaining assets.

SECTION 3. FINAL ACTION. After all such steps shall have been taken, the President and Secretary of the Corporation shall prepare and execute before a notary public three (3) copies of the dissolution in and upon such form as the Secretary of State in which the Corporation is incorporated may prescribe. When the same have been submitted to the Secretary of State, accompanied by the fees as prescribed by law, the same shall endorse their approval thereon and retain one (1) of such copies and return the other two (2) of such copies, together with the President's and Secretary's certificate of dissolution and upon filing of one

(1) such approved copy with the County Recorder in the county where the Corporation has its principal office, the Corporation shall be deemed to be legally dissolved.

Official By-Laws  
Revised and Adopted  
July 10, 1987  
February 7, 2003  
November 3, 2005