



BYLAWS OF IFMA FOUNDATION, Inc.

ARTICLE I – NAME AND PURPOSE

1.1 Name. As stated in Article One of the Articles of Incorporation, the name of the corporation is “IFMA Foundation” (the “Corporation”).

1.2 Purpose. The purposes of the Corporation are as stated in Article Four of the Articles of Incorporation.

ARTICLE 2 – TRUSTEES

2.1 Powers. The direction and management of the affairs of the Corporation and the control and disposition of its assets shall be vested in a board of trustees (the “Board of Trustees”).

2.2 Number. The Board of Trustees shall consist of an odd number of trustees, not less than nine (9) and not more than fifteen (15) persons, as determined by Board resolution. Pursuant to statute, no decrease in the size of the Board pursuant to this provision shall have the effect of shortening the term of an incumbent trustee.

2.3 Composition and Qualifications. The Board of Trustees shall consist of the officers of the Corporation, as detailed in Art. 3.1, elected trustees, the IFMA President, and the IFMA Second Vice Chair. All trustees shall be over eighteen years of age and have an interest in education, research, scholarships, and fund raising. No trustee, except for the IFMA President and the IFMA Second Vice Chair, shall be a member of the IFMA Board of Directors.

(a) At least one elected trustee shall be an International Facility Management Association (“IFMA”) professional member in good standing.

(b) At least one elected trustee shall be an IFMA associate member in good standing.

(c) The IFMA President shall be a non-officer trustee, with full rights to participate and vote and all the obligations of Board membership.

(d) The IFMA Second Vice Chair shall be a non-officer trustee, with full rights to participate and vote and all the obligations of Board membership.

2.4 Terms. Elected trustees shall serve a term of two years and until their successors are elected. Their term shall begin immediately after the tabulation of the results of the election by the Board of Trustees. The next full number greater than one-half of the elected trustees shall be elected in odd years. The remaining elected trustees shall be elected in even years.

2.5 Limitations. No trustee shall be eligible to serve more than two terms as an elected trustee or more than seven years as a board member (excluding service as Immediate Past Chair, IFMA President, and IFMA Second Vice Chair).

2.6 Elections.

(a) Elected trustees shall be nominated by the Trustee Selection Committee after incoming officers take office pursuant to Bylaw 3.5 and elected by the Board of Trustees at a meeting or by mail, facsimile, or electronic ballot pursuant to such procedures as adopted by the Board of Trustees. Such procedures shall provide for the tabulation of the results of the election before the end of the fiscal year.

(b) In the event that the Board of Trustees votes to increase the number of trustees, the terms of initial additional trustees shall be adjusted by resolution of the Board as needed to conform to the staggered terms provided for in Art. 2.4.

2.7 Resignation. Each trustee (including officers) shall have the right to resign at any time upon written notice thereof to the Chair of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof.

2.8 Removal. Any trustee (including officers) may be removed at any meeting of the Board of Trustees when the Board determines such removal to be in the best interest of the Corporation, provided that the call of the meeting includes notice of the intent to remove. A majority vote of those present is required to remove a trustee.

2.9 Vacancies. A vacancy in the office of Chair shall be filled by the Vice Chair for the remainder of the Chair's term. A vacancy in the office of Vice Chair shall be filled by the Secretary/Treasurer for the remainder of the Vice Chair's term. A vacancy in the office of Secretary/Treasurer shall be filled for the remainder of the Secretary/Treasurer's term by a trustee nominated by the Nominating Committee and elected by the Board of Trustees. A vacancy in an elected trustee position shall be filled for the remainder of such trustee's term by an individual nominated by the Trustee Selection Committee and elected by the Board of Trustees. No advance notice shall be necessary for an election to fill a vacancy at a regular meeting of the Board.

2.10 Compensation. No trustees (including officers) shall be entitled to compensation for their services as trustees or officers. The Board of Trustees may, by resolution, reimburse expenses incurred by trustees (including officers) in furtherance of their duties.

ARTICLE 3 – OFFICERS

3.1 Officers. The officers of the Corporation shall be a Chair, a Vice Chair, a Secretary/Treasurer, and the Immediate Past Chair.

3.2 Duties.

(a) Chair. The Chair shall preside over meetings of the Board of Trustees and the Executive Committee; in the absence of the Secretary/Treasurer, appoint an individual to act as

secretary of a meeting; have oversight over the business of the Corporation; ensure that all directives, resolutions, and policies of the Board of Trustees and Executive Committee are put into effect; and, unless otherwise provided in these Bylaws, have the sole power to appoint members of all committees and task forces.

(b) Vice Chair. The Vice Chair shall preside over meetings of the Board of Trustees and the Executive Committee when the Chair is absent.

(c) Secretary/Treasurer. The Secretary/Treasurer shall preside over meetings of the Board of Trustees and the Executive Committee when both the Chair and Vice Chair are absent; have oversight over the financial functions of the Corporation; supervise the taking, approval, and maintenance of minutes; and maintain custody of the books and records of the Corporation, including its governing documents, policies, and procedures.

(d) Additional Duties. In addition to those duties detailed in these Bylaws, the officers shall perform such additional duties as prescribed by law and the Board's adopted policies, procedures, and directives, and such customary duties as detailed in the Corporation's adopted parliamentary authority.

3.3 Term. All officers, except for the Immediate Past Chair, shall serve a term of one year and until their successors are elected and qualified. Their terms shall begin at the close of the meeting of the IFMA Board of Directors at which their elections are ratified but no later than July 1 of the election year.

3.4 Limitations. No individual shall hold more than one office at a time. No individual shall be eligible to serve more than one term in the same office.

3.5 Elections.

(a) By March of each year, the Nominating Committee shall notify the Board of Trustees of a slate containing one nomination for each office, except that of Immediate Past Chair. By May of each year, the Board of Trustees shall vote on whether to elect such nominees. If the Board of Trustees fails to elect any nominee at the next Board of Trustees meeting after the Nominating Committee notifies Board of Trustees of its nomination, the Nominating Committee may make additional nominations for such position until a nominee is elected by the Board of Trustees. The Board of Trustees may elect officers at a meeting or by mail, facsimile, or electronic ballot pursuant to such procedures as adopted by the Board of Trustees

(b) As detailed in Article VI of the Articles of Incorporation, the IFMA Board of Directors shall ratify the election of the Chair and Vice Chair. The election of the Secretary/Treasurer for a full term shall be ratified by the IFMA Board of Directors in the same manner.

3.6 Additional Officers. The Board of Trustees may appoint such officers and agents, in addition to those provided for in Article 3.1 of these Bylaws, as the Board of Trustees deems necessary. Such additional officers and agents shall have such authority and perform such duties as shall be prescribed by the Board of Trustees. All such additional officers and agents shall hold their respective offices or positions at the pleasure of the Board of Trustees, and may be removed from office or discharged at any time with or without cause by the Board of

Trustees, provided that removal without cause shall not prejudice the contract rights, if any, of such officers and agents. No such additional officer or agent shall be considered a trustee of the Corporation by virtue of such office or agency.

3.7 Immediate Past Chair. "Immediate Past Chair" shall mean the individual who served as Chair, after election or succession, to the end of the term immediately before the commencement of the current full annual officers' term.

ARTICLE 4 – MEETINGS

4.1 Annual Meeting. The annual meeting of the Board of Trustees shall be a regular meeting held at the IFMA Annual Conference at such time and place as the Board of Trustees shall determine. All officers and committees shall report on their activities of the prior year at the annual meeting. The Secretary/Treasurer shall provide to each trustee at least sixty (60) days' notice of the date, time, and place of the annual meeting. If the Board of Trustees is unable to schedule the annual meeting in conjunction with the IFMA annual conference, the Executive Committee may call a special meeting in lieu of the annual meeting as soon as practicable after the IFMA annual conference, at which meeting the Board of Trustees may transact any business required to take place at the annual meeting.

4.2 Regular Meetings. Regular meetings of the Board of Trustees shall be held on such dates and at such times and in such places as the Board of Trustees shall determine, for the transaction of such business as may lawfully come before such meeting. The Secretary/Treasurer shall provide to each trustee at least thirty (30) days' notice of the date, time, and place of each regular meeting.

4.3 Special Meetings. Special meetings of the Board of Trustees may be called by the Chair or any two (2) trustees. The purpose of the meeting shall be stated in the call. Except in case of emergency, the Secretary/Treasurer shall provide to each trustee at least seven (7) days' notice of the date, time, and place of each special meeting and of each adjourned regular or special meeting. No business shall be transacted at any special meeting except that mentioned in the call.

4.4 Quorum. A majority of the trustees in office shall constitute a quorum.

4.5 Voting. As provided by statute, the vote of a majority of the trustees present at a meeting shall constitute the act of the Board of Trustees unless a greater number is required by law, these Bylaws, or the Articles of Incorporation.

4.6 Agenda. Any trustee or any IFMA employee entitled to attend meetings of the Corporation may submit items of business to the Secretary/Treasurer at least fourteen (14) days in advance of any regular meeting (including the annual meeting) of the Board of Trustees. The Executive Committee shall determine the order of such items of business on an agenda for each such meeting to be provided to each trustee by the Secretary/Treasurer at least seven (7) days before any such meeting. Any new item of business not listed on the pre-circulated agenda may be introduced only upon a two-thirds vote of the Board of Trustees.

4.7 Non-Trustee Attendance. The following individuals shall have the right to attend Corporation meetings, speak in debate, and make motions, but not vote: the Foundation Executive Director and one designee appointed by the IFMA President.

4.8 Meeting Procedures.

- (a) At the discretion of the Chair, meetings of the Board of Trustees shall be conducted under the Rules of Procedure applicable to small boards regardless of the number of trustees present. This provision may be suspended by a two-thirds vote of the Board of Trustees.
- (b) Any five trustees may demand verification of a vote by a counted vote, a ballot vote, or a roll call vote.

ARTICLE 5 – EXECUTIVE COMMITTEE

5.1 Powers. The Executive Committee shall exercise the authority of the Board of Trustees in the control and management of the Corporation's affairs when the Board is not in session, make recommendations to the Board of Trustees, and perform such other duties as are specified in these Bylaws or by resolution of the Board of Trustees. The Executive Committee shall be subject to the orders of the Board of Trustees and none of its acts shall conflict with action taken by the Board of Trustees.

5.2 Composition. The Executive Committee shall consist of the Chair, Vice Chair, Secretary/Treasurer, Immediate Past Chair, and the IFMA President.

5.3 Regular Meetings. Regular meetings of the Executive Committee shall be held on such dates and at such times and in such places as the Executive Committee shall determine, for the transaction of such business as may lawfully come before such meeting. The Secretary/Treasurer shall provide to each Executive Committee member at least fourteen (14) days' notice of the date, time, and place of each regular meeting.

5.4 Special Meetings. Special meetings of the Executive Committee may be called by the Chair or any two (2) Executive Committee members. The purpose of the meeting shall be stated in the call. Except in the case of an emergency, the Secretary/Treasurer shall provide to each trustee at least seven (7) days' notice of the date, time, and place of each special meeting. No business shall be transacted at any special meeting except that mentioned in the call.

5.5 Quorum. A majority of the Executive Committee members in office shall constitute a quorum.

5.6 Voting. The vote of a majority of the Executive Committee members present at a meeting shall constitute the act of the Executive Committee unless a greater number is required by law, these Bylaws, or the Articles of Incorporation.

5.7 Minutes. Within ten (10) business days of any meeting of the Executive Committee, the Secretary/Treasurer shall circulate draft minutes to all trustees. When such minutes are

approved or amended by the Executive Committee, the Secretary/Treasurer shall notify all trustees of such approval or amendment within ten (10) business days.

ARTICLE 6 – COMMITTEES AND TASK FORCES

6.1 Standing Committees. In addition to the Executive Committee, the Board of Trustees shall have at least the following standing committees: Finance, Nominating, Trustee Selection, Governance, Knowledge Management, and Fundraising.

(a) Finance Committee. The Finance Committee shall consist of the Secretary/Treasurer as Chair, and the Chair, Vice Chair, IFMA President, and two (2) additional trustees. The Finance Committee shall:

(1) Be responsible for overseeing the short- and long-term investments of the Corporation as set forth in the Corporation's policies. This includes having the power to direct investments of funds of the Corporation and to change the same, and to direct the sale of any part or all of the securities and other investments of the Corporation or any rights or privileges that may accrue thereon and to cause the same to be transferred by the proper officers of the Corporation;

(2) Report to the Board of Trustees at each regular meeting on any changes in the Corporation's investment portfolio since the last such meeting;

(3) Review and recommend approval of the Corporation's annual budget to the Board of Trustees;

(4) Review and recommend approval of the annual independent audit of the Corporation's financial condition to the Board of Trustees; and

(5) As required by statute, in cooperation with the Corporation's accounting firm, annually prepare for the Board of Trustees' approval a report of the financial activities of the Corporation.

(6) Within ten (10) business days of any meeting of the Finance Committee, the Secretary/Treasurer shall circulate draft minutes to all trustees. When such minutes are approved or amended by the Finance Committee, the Secretary/Treasurer shall notify all trustees of such approval or amendment within ten (10) business days.

(b) Nominating Committee. The Nominating Committee shall consist of the Immediate Past Chair as Chair and 3 to 5 members, of which at least one (1) must be a member of the IFMA Board of Directors. Officers and candidates for office cannot serve on the Nominating Committee. If the Immediate Past Chair is unwilling or unable to serve, the Chair of the Corporation shall nominate, and the Board of Trustees shall elect, a Nominating Committee Chair.



- (c) Trustee Selection Committee. The Trustee Selection Committee shall consist of the Chair as Chair, the Vice Chair, and Secretary/Treasurer.
- (d) Governance Committee. The Governance Committee shall oversee and review the policies and procedures of the Corporation, cultivate prospective trustees, train new trustees, review and recommend the Corporation's strategic and marketing plans, review and recommend action regarding the performance of professional staff, and review and make recommendations regarding all proposed bylaw amendments.
- (e) Knowledge Management Committee. The Knowledge Management Committee shall oversee all aspects of education, research, and scholarships, and report and make recommendations regarding these issues.
- (f) Fundraising Committee. The Fundraising Committee shall oversee all aspects of fundraising campaigns and goals for the Corporation, and report and make recommendations regarding these issues.

6.2 Other Committees and Task Forces.

- (a) Other Committees. The Board of Trustees shall establish such additional standing committees and special committees as the Board of Trustees shall from time to time deem necessary to carry on the work of the Corporation.
- (b) Task Forces. "Task Force" shall mean an action-oriented group established by Chair of the Corporation. The Chair of the Corporation shall appoint its members, determine its duration, monitor its progress, and terminate its function. A task force shall be responsible solely to the Chair. The Chair shall report to the Board of Trustees on the activities of task forces. The charge of a task force may include addressing specific goals, completing a specific task within the power of the Chair, or considering a particular issue. Functions of a task force may include the following:
 - (i) gathering information and making recommendations;
 - (ii) studying an issue and preparing a report;
 - (iii) carrying out a specific project or activity for the Chair;
 - (iv) conducting programs at conferences;
 - (v) establishing subunits of such task force.

6.3 Members. The Chair of the Corporation may appoint individuals who are not trustees or IFMA members to committees and task forces without the approval of the Board.

6.4 Procedures.

- (a) Committees (including the executive committee) and task forces may adopt their own rules of procedure, provided such rules do not conflict with law, the Articles of Incorporation, these Bylaws, any instructions of the Board of Trustees in the case of committees, or any instructions of the Chair in the case of task forces.

- (b) Committee members appointed by the Chair of the Corporation may begin to serve immediately upon the Chair's notification to the members of the committee that the committee is complete. If the Chair does not make a committee appointment during a Board meeting, the Chair shall announce such committee appointment at the Board meeting immediately following such appointment.

ARTICLE 7 – GENERAL PROVISIONS

7.1 Parliamentary Authority. The rules contained in the current edition of *Robert's Rules of Order Newly Revised* shall govern the Corporation in all cases to which they are applicable and in which they are not inconsistent with law, the Articles of Incorporation, these Bylaws, or any special rules of order that the Board of Trustees may adopt.

7.2 Procedural Rules. Provisions of these Bylaws in the nature of rules of order may not be suspended unless they provide for their own suspension.

7.3 Telephone Meetings. Any meeting of the Board of Trustees or of any committee or task force may be held by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can speak and hear each other.

7.4 Proxies. Trustees and committee members cannot attend or act at meetings by proxy.

7.5 Action by Written Consent. Pursuant to Article VIII A of the Articles of Incorporation, the Board of Trustees and committees may act by written consent without a meeting. The Board of Trustees may adopt procedures consistent with the Articles of Incorporation to implement this provision.

7.6 Form of Notice. Whenever, under the provisions of these Bylaws, notice is required to be provided to any trustee or committee member, and no provision is made as to how such notice shall be given, such notice may be provided in writing, by first-class mail, postage prepaid, addressed to such trustee or committee member at such address as appears on the books of the Corporation. Such notice may also be given by facsimile or electronically, provided that the trustee or committee member has agreed to such service by providing a facsimile telephone number or electronic mail address to the Corporation. Any notice provided pursuant to this provision shall be deemed to be provided at the time sent.

7.7 Waiver. Whenever any notice is required to be provided to any trustee or committee member under the provisions of these Bylaws, a waiver of notice in writing signed by the person or persons entitled to such notice, whether before or after the time required for such notice, shall be equivalent to properly providing such notice.

7.8 Indemnification. The Board of Trustees may adopt and from time to time amend an indemnification policy for officers, trustees, committee members, and employees of Corporation.

7.9 Fiscal Year. The fiscal year of the Corporation shall be fixed by the Board of Trustees by resolution.

7.10 Seal. The Board of Trustees may adopt a corporate seal in such form and to be used in such manner as the Board of Trustees shall direct.

7.11 Dissolution of IFMA. In the event IFMA dissolves or otherwise ceases operation or existence:

- (a) To the extent not otherwise provided in the Articles of Incorporation, Articles VI and VIII, the responsibilities of the IFMA Board of Directors stated in these bylaws shall become the responsibility of the Board of Trustees;
- (b) The Annual Meeting of the Corporation shall be held on such date, at such time, and in such place as the Board of Trustees shall determine;
- (c) Any other provisions in these Bylaws referring to IFMA shall have no force or effect.

ARTICLE 8 – AMENDMENTS

8.1 Amendments. Any proposed amendment to these Bylaws shall be submitted to the Secretary/Treasurer in writing at least fourteen (14) days in advance of a meeting of the Board of Trustees. The Secretary/Treasurer shall include the proposed amendment in the pre-circulated agenda for such meeting issued under Article 4.6 of these Bylaws. If any such proposed Bylaw amendment is approved by vote of a majority of the trustees present at a meeting of the Board of Trustees, the Board of Trustees shall submit such proposed Bylaw amendment to the IFMA Board of Directors. Pursuant to the Articles of Incorporation, Article VIII, any such Bylaw amendment will take effect upon ratification by the IFMA Board of Directors.

PROVISO

All trustees and officers in office at the time of the ratification of this Bylaw Revision by the IFMA Board of Directors shall serve the full term to which that individual has been elected, regardless of any provisions to the contrary contained in this Bylaw Revision. All Corporation policies in effect at the time of the ratification of this Bylaw Revision shall remain in effect unless such policy conflicts with the provisions of this Bylaw Revision.