BUILDING OWNERS AND MANAGERS ASSOCIATION OF
Albany, New York
INCORPORATED BY-LAWS

ARTICLE ONE

SECTION 1. NAME

a) The name of this corporation shall be the "Building Owners and Managers Association of Albany, Inc., also known as Capital Region B.O.M.A.," (herein known as the Association).

SECTION 2. PRINCIPAL PLACE OF BUSINESS

a) The principal place of business of this corporation shall be the City (County) of Albany, New York. The Association shall be registered under all appropriate laws regarding non-profit corporations for this state.

ARTICLE TWO

SECTION 1. PURPOSE

a) The Association shall foster cooperation among all who are involved in the management, development, leasing, and ownership of real estate, particularly owners and managers of commercial office, corporate, government, institutional, medical buildings, industrial, mixed-use, and retail real estate.

b) The Association shall promote the professional and educational growth of members and the industry through the Building Owners and Managers Institute and other programs and shall facilitate the exchange of ideas to improve the management and ownership of commercial real estate.

c) The Association shall work to improve the conditions pertaining to the ownership, development, management and operation of commercial real estate in every proper way and in accordance with the foregoing purposes and under the powers governing non-profit corporations in the State of New York.

d) The Association management shall be the spokesperson for its members as a class in matters affecting ownership, development, and leasing of commercial real estate and shall make representations in ways permitted by law and regulation to the various offices of government and policymakers on matters such as legislation, taxation, code-making, insurance and other matters of public interest.

e) The Association shall produce and maintain appropriate research, briefs, reports and studies relating to the interests of members and the commercial real estate industry.

SECTION 2. LIMITATIONS AND RESTRICTIONS

a) The foregoing provisions shall be construed both as objects and powers. It is hereby expressly provided that the foregoing enumeration of specific purposes shall not limit or restrict in any way any purpose or power granted non-profit corporations operating in this state by statute or general law.

ARTICLE THREE

SECTION 1. CLASSES OF MEMBERSHIP

a) There shall be eight (8) classes of membership to include Principal, Additional, Allied, Professional, Emerging Professional, Student, Life, and Honorary. "Membership," unless otherwise limited as defined herein, shall be deemed to include all classes of membership. "Member" and "Members" shall likewise, unless otherwise limited or defined herein, be deemed to include a member or members of all five (5) classes.

b) The Board of Directors shall ensure that the total number of Primary Principal Members and Professional Members shall exceed the number of Allied Members.

SECTION 2. APPLICATION, QUALIFICATION, RESIGNATION

a) Application for membership shall be made on a form prescribed by the Directors and signed by the applicant. Membership is not transferable or assignable.

b) Applicants qualify for membership upon payment of total annual dues and the recommendation of (1) a majority of the Board of Directors, or, (2) two-thirds (2/3) of all members voting at a regularly scheduled Association meeting.

c) Before a determination of qualification shall be made, the following characteristics shall be examined: adherence to generally accepted commercial real estate standards of good development, construction, appearance, management, operation, maintenance and cleanliness, the principles of this Association, and those of the Building Owners and Managers Association International.

d) A member shall cease to be a member upon delivery of a written resignation to the Directors. Under no circumstances shall there be a refund of dues.

SECTION 3. CENSURE, SUSPENSION, REINSTATEMENT

a) Upon receipt of a written complaint, the Board of Directors, by a two-thirds (2/3) vote, may censure, suspend or expel any member for conduct harmful to the Association. Before any such action shall be taken, the member involved shall be entitled to appear before the Board at a regularly scheduled meeting to answer the complaint. The member against whom the complaint was filed shall be notified in writing, at least thirty (30) days prior to any meeting at which the Board will consider the complaint. The written notice must include the nature and substance of the matter upon which the complaint is based.

b) A written notice of pending suspension shall be delivered to members with unpaid dues over ninety (90) days old. Thirty (30) days after mailing of a suspension notice, a written notice of expulsion shall be delivered by certified or registered mail, enclosed in a secure postage prepaid wrapper, addressed or by a nationally recognized messenger delivery service. Expulsion may be deemed complete upon notice to the Association that the written notice of expulsion has been delivered. If any dues remain unpaid, not withstanding the requirement of this subsection, the Directors shall have the power, by majority vote of all Directors, to extend the time required for payment, and to suspend the procedures for suspension and expulsion.

c) Censured, suspended or expelled members may appeal the decision of the Board of Directors to the Association membership at a regular Association meeting. Consent by two-thirds (2/3) of the members present and voting shall be required to reverse the action of the Board. This meeting must be held at least thirty (30) days after date on which the Board of Directors renders its decision, and written notice of the appeal must be provided to all members prior to such meeting.

d) Members suspended solely on grounds of failure to pay dues may be reinstated, at any time, on payment of all such, outstanding dues. The Directors, however, shall have the power to assess a penalty not greater than the outstanding dues amount when dues are more than one hundred eighty (180) days in arrears.

e) At such point as a judgment of suspension or expulsion is reversed by the Board of Directors, the member shall bring its Association account into good standing within seven (7) days.

SECTION 4. REGULAR MEMBERSHIP AND PRINCIPAL REPRESENTATIVES

a) (1) A Principal Member shall be a legal entity owning, developing, managing, leasing, controlling or otherwise involved with real property as listed in Article TWO Section 1, Paragraph (a), located within the boundaries of the service area as designated in Article FIVE Section 1 Paragraph (a).

(2) The basis for membership within this classification shall be real property as listed in Article TWO, Section 1, Paragraph (a), and shall be referred to as a Member Property.

b) An Allied Member shall be persons, firms or corporations representing contractors, suppliers, entrepreneurs, manufacturers and such other service organizations and industry groups which have a direct interest is real estate in which members are involved.

c) A Professional Member shall be persons representing professional organizations providing services such as Law, Accounting, Architectural, and Engineering engaged by the ownership or management to augment the endeavors of the ownership or management.

d) A Student Member shall be enrolled in an educational program which is directly related to the mission of the Capital Region BOMA.

e) An Emerging Professional Member shall be new to the field of Property Management/Ownership within the last 2 years.

f) A Primary Representative shall be designated for each Principal Member and Allied Member and shall receive the benefits reserved to and in all ways represent, the Principal Member or the Allied Member.

g) The Board of Directors may, by a majority vote, recognize the loss of a Primary Representative of a Principal Member or Allied Member as temporary and continue to recognize that Principal Member or Allied Member until such time as a new Primary Representative is designated, or until such time as appropriate dues are no longer received from the Principal or Allied Member, as defined in Article FOUR, Section 3 of these Bylaws.

h) The Primary Representative of each Principal or Allied Member shall be required to affiliate, through payment of appropriate dues and submission of pertinent information, with the Association as well as with Building Owners and Managers Association International.

SECTION 5. ADDITIONAL REPRESENTATIVES

a) An Additional Representative is a secondary representative of a Principal Member or Allied Member and shall be so designated by the Primary Representative of a Principal Member or Allied Member. An additional Representative shall not exist in the absence of a Primary Representative of a Principal Member or Allied Member.

b) Additional Representatives shall be required to affiliate with BOMA International, through payment of appropriate dues and submission of pertinent information.

SECTION 6. HONORARY AND LIFE MEMBERSHIP

a) Honorary Membership shall be granted to individuals or legal entities who render distinguished service to the Association and the purposes it espouses, provided such has been nominated by a majority of the Board of Directors, and approved by a majority of members voting at a regularly scheduled Association meeting.

b) 1. Life membership shall be granted to individuals or legal entities who are or have been members of this Association and who render distinguished service to the Association and the purposes it espouses, provided such has been nominated by a majority of the Board of Directors and approved by a majority of members voting at a regularly scheduled Association meeting.

2. Only those individuals or legal entities who have been members of this Association and have been granted Life Membership in this Association may be proposed by this Association for Life Membership in BOMA International.

ARTICLE FOUR

SECTION 1. MEMBERSHIP DUES AND SERVICE FEES

a) Membership dues and fees for Principal Allied and Additional Members shall be set by the Board of Directors and approved by a majority of Principal members voting at a general meeting of the Association.

b) Honorary and Life Members shall be charged no membership dues, but shall pay appropriate fees as determined by the Board of Directors.

SECTION 2. PAYMENT OF DUES

a) Dues shall be assessed on an annual basis, the fiscal year beginning January 1st and concluding December 31st, and shall be payable by January 1st of each year. There shall be no refunds of annual dues paid.

SECTION 3. OTHER FEES AND CHARGES

a) Members shall be assessed other membership service charges, fees or assessments as may be recommended by the Board of Directors and approved by a majority of members voting at a regularly scheduled Association Meeting.

ARTICLE FIVE

SECTION 1. SERVICE AREA

a) The geographical area of this Association for purposes of membership services and federation with BOMA International shall be a coherent and logical market area within and around the city of Albany, New York, and shall include the following counties: Albany, Columbia, Fulton, Greene, Montgomery, Rensselaer, Saratoga, Schenectady, Schoharie, Warren, Washington, and Ulster.

b) The foregoing service area may be changed only after notification of the BOMA International Board of Directors at least thirty (30) days in advance of an official meeting of this Association, and receipt of their formal approval.

c) The service area of this Association may be changed on request of at least ten (10) members of BOMA International, to the BOMA International Board of Directors, and the ratification of such request by that body. Notification must be made to BOMA International and to this Association at least ninety (90) days in advance of an official meeting of the BOMA International Board of Directors at which such request may be considered.

ARTICLE SIX

SECTION 1. MEETINGS, NOTICES, QUORUMS

a) Annual, Monthly and Special Meetings shall be held on a regular basis at a time and place determined by the Board of Directors.

b) All members shall be notified at least ten (10) days in advance of all scheduled meetings as to their date, time and location. A written notice shall include a list of extraordinary business expected to come before the meetings.

c) A quorum for all meetings shall consist of a majority of member representatives present, so long as that number is no less than twenty-five percent (25%) of total voting membership, and voting after appropriate notice has been issued to all members.

d) No Association business requiring membership voting shall be construed as officially conducted without such notice. However, such business may be regarded as official and not subject to being challenged from a period commencing six (6) months after such business was conducted.

e) The association may, when required, conduct meetings of the Board via conference call, videoconferencing, voice over internet protocol or other means that would allow members to attend and participate without physical presence and by which all directors participating may simultaneously hear each other.

SECTION 2. AGENDA OF ANNUAL MEETINGS

a) The Agenda of the Association's Annual Meeting shall be set by the Board of Directors and include a call to order, minutes of the previous meeting, President's report, financial report, special reports, unfinished business from previous meetings, new business, nomination and election of members of the Board of Directors and the officers of the Association, and nomination and election of Life

Members.

SECTION 3. SPECIAL MEETINGS

a) Special Meetings may be called at any time by the President or at the written request of three (3) members of the Board of Directors or twenty percent (20%) of voting members of the Association. Such meeting may act on any question that shall properly come before it.

SECTION 4. VOTING PRIVILEGES, PROXIES

a) Representatives of Principal Members shall be entitled to cast one vote only. Such vote shall be cast by the Primary Representative of each Member, or in his or her absence, the Additional Representative. Proxies are not allowed at any meeting of the Association, its Committees or Boards.

b) Voting shall be on the basis of one vote per Member.

c) Matters which are reserved exclusively to the Primary Members shall be determined by majority vote of the Board of Director's or a two-thirds (2/3) vote of all members, subject, however, to the provisions of Sections 1-3 of Article SIX.

d) The association may, when required, take action in lieu of a meeting by means of electronic transmission. In this case, an electronic transmission (e-mail or another form) describing a possible board action may be sent to all directors of the association; and such a transmission must include a description of the situation, actions recommended, and instructions for all directors to reply to the e-mail with their comments and/or answer. Once the answers are collected, the directors must be informed of the results; and said results must be filed with the board minutes.

SECTION 5. BYLAWS AMENDMENTS

a) Amendments to the by-laws of this association may be proposed by the Board of Directors or any members. Such proposals shall be submitted in writing to the full Board of Directors at least seven (7) days advance of a Board Meeting. Such notification shall consist of the full text of such amendment and the full text of any section it replaces or modifies, with full and complete explanation of the intent and effect of such change.

b) Proposed and duly submitted by-law amendments shall be incorporated into these by-laws by a two-thirds (2/3) vote of the Board of Directors.

ARTICLE SEVEN

SECTION 1. ASSOCIATION MANAGEMENT, BOARD OF DIRECTORS

a) The management of the Association shall be vested in a Board of Directors consisting of a President, a Vice President, Secretary, Treasurer, the immediate Past President, eight (8) at-large Directors, of which two may be an Allied member, plus such ex-officio members as may be determined by a majority vote of the Board. Directors shall be Primary or Additional Representatives of Principal Members, or Honorary Members, duly nominated and elected at the Annual Meeting.

b) In the event the Immediate Past President is not available to serve on the Board of Directors, the position should remain vacant until the next President steps down and moves into that role.

c) The Board of Directors is the governing body of the Association, responsible for the successful conduct of the Association's affairs. While it may delegate powers and responsibilities, authority for all official actions not specifically excluded or directed by these by-laws shall reside with the Board of Directors.

d) Non-Compensation of Board Chair, Officers & Directors - No voting member of the Board of Directors shall receive compensation for services rendered.

e) Election and Terms of Office - At the annual meeting of the Association in each even numbered year, four (4) Directors shall be elected. In each odd numbered year four (4) Directors shall be

elected. All Directors shall serve for a term of two (2) years or until their successor has qualified.

f) The term of a Director elected to serve as President, Vice-President, Secretary or Treasurer, shall terminate upon acceptance of such Office.

g) The Board of Directors shall establish policies, initiate activities, enter into contracts and make recommendations to the membership as it may deem proper to advance the interests and the objects of this Association.

h) The Board of Directors shall consider and take action upon all matters referred to it, reporting such action promptly to all members.

i) The Board of Directors shall have authority to provide suitable offices, engage employees and fix compensation for such employees if and when, in the discretion of the Board, there is occasion to do so.

j) The Board of Directors shall obtain and promptly purchase a sufficient amount of bond for the Treasurer and other officers or employees of the Association who shall be deemed to have financial authority within the Association. Consequent costs shall be paid by the Association.

k) The Vice President may succeed to the position of President upon the expiration of the President's term, unless the President's term is extended pursuant to the provisions of Article SEVEN, Section 2. In such a case, the Vice President may be re-elected to the term of Vice President, or any other qualified member may be elected to such office.

SECTION 2. ELECTION OF OFFICERS, TERMS, VACANCIES

a) Officers shall be elected by a majority of current members voting at the Association's Annual Meeting, which shall be held in January of each year.

b) The President and Vice-President shall serve a one (1) year term, which shall run from February 1st to January 31st, and may be re-elected for one (1) additional term. The Secretary and Treasurer each shall serve a two (2) year term. All officers shall serve until a duly elected successor has been elected and installed.

c) Vacancies in any office may be filled for the balance of the term by an appointment by majority vote of the Board of Directors at any regularly scheduled meeting, and such appointment shall be ratified by a majority vote of all members present at a regular Association meeting held within sixty **(**60) days. Such appointment, if for more than six (6) months, shall be deemed one (1) year for the purposes of re-election to the same office.

SECTION 3. DUTIES OF THE PRESIDENT

a) The President shall be the Association's chief executive officer and, subject to any specific direction of the Board of Directors, shall, in consultation with the Vice-President, Secretary and Treasurer, exercise general control and management of the Association.

b) The President shall preside at all meetings of the Association, serve as chairman of the Board of Directors and serve as an ex-officio member of all committees.

c) The President shall appoint all committee members and committee chairmen, subject to the approval of the Board of Directors.

d) Subject to the approval of the Board of Directors, the President shall approve all orders on the treasury for accounts, obligations and debts against the Association and shall approve the adoption of an Annual Budget.

e) The President shall submit to the members at the Annual Meeting a true, full and detailed written report of work accomplished and results achieved during the preceding twelve (12) months, reporting all matters which are of interest to the Association. Such report shall promptly be forwarded to the President of BOMA International.

f) The President may assign duties to Association employees and/or independent contractors as needed with the approval of the Board of Directors.

SECTION 4. DUTIES OF THE VICE-PRESIDENT

a) The Vice President shall perform such duties as the President or Board of Directors may designate, and in the absence or inability of the President to serve, shall perform the duties of the President.

SECTION 5. DUTIES OF SECRETARY

a) The Secretary shall issue meeting notices in accordance with the By-laws of the Association, attending and keeping precise records of all such meetings.

b) The Secretary shall have the custody of the Corporate Seal and current approved by-laws of the Association, attending and keeping precise records of all such meetings.

c) All official instruments and contracts shall be made and co-signed by the President and the Secretary. The Board of Directors may authorize alternative signatures for use in the absence of either or both.

d) The Secretary shall upon the election of a successor, forward all books, ledgers, and property of the Association to the Board of Directors for delivery to that successor, and shall certify and warrant in writing that such material is accurate and delivered in a condition suitable to the proper fulfillment of the Association's purposes. In the absence of a duly qualified and elected successor, the President shall receive such material until a successor is chosen.

e) The Secretary shall make all Association books and records available for inspection by any member during the normal business hours provided notice of intention to inspect is given in writing by the member intending to inspect no fewer than seven (7) days in advance.

f) The Secretary may assign duties to Association employees and/or independent contractors as needed with the approval of the Board of Directors.

SECTION 6. DUTIES OF TREASURER

a) The Treasurer shall be the custodian of all funds belonging to the Association, depositing all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated by the Board of Directors and keep a full, accurate and current accounting of all funds belonging to the Association.

b) The Treasurer shall make only such disbursements for which funds have been appropriated by the Board of Directors, or by order of the President. Vouchers will be received for all disbursements.

c) All disbursements and financial contracts shall be made and co-signed by the President and the Treasurer. The Board of Directors may authorize alternative signatures for use in the absence of either or both.

d) The Treasurer shall, upon the election of a successor, forward all books, ledgers, and property of the Association to the Board of Directors for delivery to that successor, and shall certify and warrant in writing that such material is accurate and reflective of all Association finances, and delivered in a condition suitable to the proper fulfillment of the Association's purposes. In the absence of a duly qualified and elected successor, the President shall receive such material until a successor is chosen.

e) The Treasurer shall keep the following records:

1) Cash Receipts Journal showing invoice dates, invoice numbers, descriptions, debits to cash received credits to payment on dues or accounts receivable, and credits to miscellaneous cash revenue.

2) Cash Disbursement Journal showing dates, item descriptions, credit to cash paid and debits to expenses or accounts payable.

3) Sales Journal showing the dates, item descriptions of debits due or accounts receivable, credits to dues income and credits to other sales.

4) Dues Receivable Subledger showing dates, invoice numbers, descriptions, dues billed, payments, date of payments, balances.

5) General Journal showing corrections, adjustments to and calculations of invoices.

6) General Ledger summarizing the activities of all journals on a monthly basis.

7) Such other records as directed by the Board of Directors or law.

f) The Treasurer shall be responsible for all financial statutory filings.

g) The Treasurer may assign duties to Association employees and/or independent contractors as needed with the approval of the Board of Directors.

SECTION 7. COMMITTEES

a) There shall be eight (8) standing committees, including Communications, Market Conditions, Education, Finance and Planning, Government Affairs, Membership, Nominations, and Program. Members and Chairpersons shall be appointed as provided for in Article SEVEN, Section 3 c). The President may appoint, with the approval of the Board of Directors, Task Forces to address specific questions or complete specific programs.

b) Committees shall exercise those powers delegated to them by the Board of Directors and others as set forth in Article SEVEN, Section 6 (c). Each shall conform to any regulations, restrictions or charges imposed by the President or the Board of Directors. Each shall meet and adjourn as members direct. Questions arising at meetings shall be determined by a majority vote of members present and voting. In cases of an equality of votes, the Committee or Task Force Chairman shall have a second or deciding vote.

c) The Communications Committee shall act as the public information resource for dissemination of information developed by the Association, BOMA International, or affiliated organizations. It shall also be charged with enhancing the public image, prestige and influence of the Association in civic and business affairs and publicizing the purposes, programs and activities of the Association to members, the commercial real estate industry and the general public.

d) The Market Conditions Committee shall prepare reports, briefs and studies as set forth in Article TWO, Section 1, paragraph (e), encourage the collection of data for Downtown and Suburban Office Building Experience Exchange Report and the Occupancy Survey, and shall develop new sources of information for appropriate reports and action.

e) The Education Committee shall enhance the level of professional knowledge available to members, sponsor informative programs on new and relevant information or topics of interest and shall actively work to facilitate and encourage participation in the programs of the Building Owners and Managers Institute.

f) The Finance and Planning Committee shall audit Association accounts, advise on the formulation of the yearly Association budget, dues assessments, financial matters and develop plans for the long-range growth and development of the Association.

g) The Government Affairs Committee shall work to improve conditions relative to the ownership and management of commercial real property, particularly where they may relate to municipal, state and federal legislative, code, judicial and regulatory actions.

h) The Membership Committee shall identify, interest and nominate individuals for membership in the Association through a coordinated program of activities, and shall have as its purpose the increase of membership and retention of existing members in conformance with acceptance standards thereof.

i) The Nominations Committee shall select candidates for Officers and Directors and report their names to all members in writing at least thirty (30) days prior to the Annual Meeting or the meeting at which elections are to be held. Nothing herein contained shall prevent any member from nominating or voting for any eligible member for any office in the Association, through means specified within these bylaws.

j) The Program Committee shall work with the Officers, Directors and Committees to develop a series of programs of interest to Association members and the commercial real estate industry.

SECTION 1. SERVICES, LIABILITY, DISSOLUTION

a) The consideration for services rendered the Association by any and all members shall be the benefit derived from membership in the Association. No compensation shall be paid for any such service except by special arrangement authorized by the Board of Directors in advance.

b) With the exception of payment of dues as provided in these bylaws, no member shall by reason of membership in the Association be liable in any matter pertaining to or growing out of membership in the Association.

c) The Association shall use its funds only to accomplish the objectives and purposes specified in these bylaws, and no part of such funds shall inure or be distributed to the members of the Association. On dissolution of the Association any funds remaining shall be distributed to one or more regularly organized and legally qualified charitable, educational, scientific or philanthropic organizations selected by the Board of Directors.

ARTICLE NINE

SECTION 1. PARLIAMENTARY AUTHORITY

a) Robert's Rules of Order, Newly Revised, shall be the authority governing Association meetings when not in conflict with these bylaws or amendments.

b) These bylaws shall be amended by a two-thirds (2/3) vote of members present and voting at an Annual, Regular or Special meeting provided that a copy of the proposed amendments, together with the recommendation of the Board of Directors, shall be submitted to all members by mail at least thirty (30) days in advance of the meeting at which such action is to be voted upon.

SECTION 3. RATIFICATION

a) These bylaws shall become effective from the date of adoption by the Association at a duly called meeting of members. Adoption shall revoke and annul any constitution or bylaws heretofore adopted.

Effective February 1, 2005.
Amended April 20, 2005.
Amended July 20, 2013.
Amended October 8, 2014.
Amended April 13, 2016.