

CMAA BYLAWS

ARTICLE I. Name

The name of this Association is the "Construction Management Association of America, Inc." or in short form "CMAA" or the "Association." The CMAA is a not-for-profit corporation under the laws of the Commonwealth of Virginia.

ARTICLE II. Purposes and Objectives

Section 1. The Association's objective shall be to promote and encourage the growth of construction management ("CM") as a professional service and to enhance the quality of its practice, and *to promote the profession of construction management and the use of qualified construction managers on capital projects and programs.*

To meet this objective the Association shall:

- Promote the benefits of CM Certification
- Promote construction management as a profession.
- Promote the establishment of standards for the practice of construction management.
- Promote, encourage and develop the best interests of construction managers in the construction industry.
- Provide educational opportunities for members that relate to the conduct of their business.
- Promote national and international recognition of professional construction management services for capital project execution
- Provide advocacy on behalf of the CM industry throughout government
- Enhance professional practice through professional development of practitioners
- Promote research and development of construction management practices
- Represent all segments in the construction management industry
- Seek the reform of abuses relating to construction managers in the construction industry; to disseminate accurate and reliable information with respect to the construction industry.
- Promote and foster the growth of the Association membership and the establishment of regional organizations of construction managers.
- Promote cooperation among owners, contractors, subcontractors, architects, engineers and other participants in the construction industry and their associations in all lawful matters of common interest to the construction industry.
- Do any and all other lawful acts to help the construction industry better serve construction users; to promote the expansion of all construction and to promote any other legitimate common interest of the members.
- Provide methods and means to coordinate and unify the activities of construction managers by using the combination of effort available through the Association acting as a common body.
- Comply fully with the federal antitrust laws and antitrust statutes enacted by the majority of the states.
- Recruit people into the profession and assist them in their education through ABET accreditation of undergraduate and graduate CM programs.
- Perform any and all other lawful acts to help the construction industry better serve construction users; to promote the expansion of all construction and to promote any other legitimate common interest of the members.

ARTICLE III. Membership

Section 1. Regular Membership. Any person, partnership, corporation, or public sector agencies hereafter referred to as person(s)) who, in the normal conduct of business, furnishes labor, materials or services as a construction manager or in support of the construction management process in the construction industry shall be eligible for membership in the Association. Regular membership shall be classified as Corporate Membership or as any one of the membership classifications defined by the Board of Directors. Each membership shall be nontransferable.

Section 2. Special Membership. The Board of Directors (in their sole discretion) shall have the authority to provide for special memberships or other classes of memberships. The Board of Directors shall set out by written resolution the name of such special membership or classes of membership, if any, and the reason for establishing the special membership or classes of membership, and the duration of membership and assessments or dues to be charged such special membership or classes of membership.

Section 3. Election to Membership. Application for membership must be filed with the Board of Directors upon forms prescribed by the Board of Directors. Only persons approved by the Board may become members as classified by the Board of Directors. The Board may delegate the approval of new memberships to the Executive Committee between Board meetings.

Section 4. Members in Good Standing. Any regular member or special member who has paid in full all dues levied by the Association shall be a member in good standing. The determination of the Board as to which members of the Association are in good standing shall be conclusive. A voting member must be in good standing to exercise voting rights.

Section 5. Chapter Affiliation. Charters for chapter affiliations must meet the requirements established by the Board of Directors and be approved by a majority vote of the Board.

ARTICLE IV. Membership Meetings, Nominations and Voting

Section 1. Annual Meeting. The Annual Meeting of the Membership shall be held during the Association's National Conference. The membership shall be given at least 30 days notice by mail of the time and place of such annual meeting and the Association newsletter or official magazine may be used for this purpose. The notice of the meeting need not specifically state the business to be transacted thereat unless it is a matter, other than the election of directors, of which the vote of members is expressly required by the applicable laws of the Commonwealth of Virginia.

Section 2. Special Meetings. Special meetings of the members may be called by the Chair or a majority of the Board of Directors. Furthermore, upon written demand of at least two-thirds of the voting regular members in good standing of the Association, a special meeting shall be called. Notice of any special meeting shall be given as follows:

It shall be the duty of the Secretary to cause written notice of any special meeting to be delivered to each voting member, either personally, by email or by mail, at his/her last known

address, at least thirty (30) days prior to the date when the meeting shall be held. The notice shall state the special purpose, time and location for which the meeting has been called and the business to be transacted at the meeting.

Section 3. Quorum. At any meeting of the members, either annual or special, the voting members present shall constitute a quorum for the transaction of business. The meeting may continue to conduct business until adjournment, even though voting members withdraw from the meeting prior to adjournment.

Section 4. Nominations. Except for Officer positions, nominations of qualified candidates for Officer or Director of the Association shall be made by the Nominating Committee. Qualified candidates for Officer positions shall be nominated by the Chair, Chair-Elect, Immediate Past Chair, and Secretary/Treasurer, subject to ratification by the Nominating Committee. There shall be no other method of nomination to any Officer position.

Section 5. Voting Members. Each Regular member shall have voting rights, which may be exercised, on a one person, one vote basis, by the individual representatives of that Regular member. Associate, Additional Associate, Academic Faculty, and Student members shall have no voting rights.

Section 6. Proxies. When voting by proxy, such proxy must be in writing and signed and dated by the voting member representative to be considered valid. Proxies shall be delivered to and shall be retained by the Secretary of the Association. No proxy shall remain valid for more than three months from the date of execution, unless the proxy specifically provides otherwise. Questions concerning the validity of a proxy will be determined solely by the Board of Directors, whose decision shall be final.

Section 7. Proprietary Interest. During the existence of this Association, no member shall own or benefit from any property owned by the Association.

Section 8. Dues. The amount of dues owing to the Association and provisions for payment of such dues, shall be subject to annual review by the Board of Directors who shall fix and determine such dues. A member is subject to expulsion from membership and loss of good standing for nonpayment of dues, including delinquency in payment of dues.

Section 9. Procedures. All meetings shall be conducted in accordance with the parliamentary procedure of the most recent version of Robert's Rules of Order.

ARTICLE V. Board of Directors

Section 1. Number, Election and Term of Office. The Board of Directors shall consist of 21 elected voting members and the President & CEO. Elected Directors shall be elected by the voting membership at each annual meeting as follows: at an annual membership meeting of the members, seven (7) Directors shall be elected to serve a three-year term. No Director shall be eligible to be

elected to the Board of Directors for more than two (2) three-year terms or eight (8) years, in total. To be eligible for nomination, election, and service as a member of the Board, a person must be a voting member in good standing of the Association. Election of the Board of Directors shall be from a slate of candidates selected by the nominating committee or nominated by petition in accordance with these Bylaws.

- a) Each Director shall hold office until the annual membership meeting designated as the end of his/her term, and until his/her successor shall be duly elected and has assumed office.
- b) To be eligible for election and service as a member of the Board, a person must maintain the same membership as at the time of nomination. Any change in voting membership status by a Director shall be deemed a resignation by that Director from the Board, and shall constitute a vacancy of the Board membership as of the date of change of status. Owner Board Members shall not comprise more than fifty percent (50%) of the voting members of the Board of Directors.
- c) In recognition of the potential contribution available from past members of the Board of Directors, who are no longer eligible to serve on the Board, the position of Director Emeritus is established. Past members of the Board of Directors shall be eligible for appointment by the Chair as a Director Emeritus and shall serve in that position during the term of the appointing Chair, or until removed by the Chair. Individuals serving as Director Emeritus shall be invited to attend all meetings of the Board of Directors in a non-voting capacity and shall perform such other duties as requested by the Chair.
- d) In recognition of the potential contribution from individuals by virtue of their knowledge, experience or position, the Ex-Officio Director is established. Individual(s) shall be eligible for appointment by the Chair and shall serve during the term of the appointing Chair, or until removed by the Chair. The Chair may appoint up to five (5) Ex-Officio Directors to serve on the Board at any one time. Ex-Officio Directors serve in a non-voting capacity.

Section 2. Regular Meetings. The Board of Directors shall hold at least three (3) regular meetings per year, as follows:

- a) One meeting shall be held prior to the Annual Meeting of the membership.
- b) The other meetings shall be held at a time and place selected by the Directors. The Secretary shall cause written notice of a regular meeting to be sent to each Board member, to be delivered in person, electronically or by mail to the last known address of the Board member, no later than forty-five (45) days prior to any regular meeting, which notice shall include the date, time, location, and a proposed agenda for such a meeting.

Section 3. Special Meetings. Special meetings of the Board may be called by the Chair, the President & CEO, or at the request of a majority of the Board members. It shall be the duty of the Secretary to cause written, electronic, telegraphic, facsimile or telephonic notice applicable of any special meeting of the Board, which notice is to be delivered to each Board member at least five (5) days in advance of the meeting providing the date, time, and location as well as the nature of the business to be conducted.

Section 4. Quorum. At any meeting of the Board of Directors, a quorum for the transaction of business shall consist of a majority of Directors, but if at any meeting of the Board there be less than a quorum present, a majority of those present may adjourn the meeting from time to time without being bound by the notice provisions of this Article until a quorum shall attend. All

decisions and elections of the Directors shall be by majority vote of those present, unless otherwise provided by these Bylaws. Each member of the Board who is present has one (1) vote. No proxies are allowed. The Chair will only vote on those issues where his/her vote breaks a tie or otherwise affects the outcome.

Section 5. Attendance. Any Board Member who fails to attend two of the three mandated regular Board meetings shall be removed without Board action from the Board, unless excused for due cause by the Chair.

Section 6. Vacancy. In the case of any vacancy in the Board of Directors through death, resignation, ineligibility, disqualification or other cause, the remaining Directors, by affirmative vote of the majority thereof, may elect a successor to hold office until the next annual meeting at which time the members shall elect a successor to fill the unexpired portion of the original term.

Section 7. Removal. If, by a vote of two-thirds of the Board of Directors, due cause is found for the removal of a Director, such Director shall be advised in writing by the Chair of the basis for such decision; however, such Director shall have full right of appeal to the Board at its next regular meeting. The Director must give written notice to the Chair within fourteen (14) days, after receipt of notice from the Chair of removal of the Director, of his intention to appeal and (if required notice of appeal is given) shall retain his rights and duties as Director until his appeal has been acted upon and his removal sustained by two-thirds of the Board of Directors present and voting at the time of the appeal. The subject Director shall not be eligible to vote or to be present when the vote is taken on his removal.

Section 8. Authority of the Board. The Board of Directors is the governing body of the Association. The Board has authority to make rules and formulate policies of the Association. The actions of the Board shall be published and made available to all members of the Association.

Section 9. Chairperson. The Chair of the Association shall serve as Chairperson of the Board of Directors.

Section 10. Annual Report. The Board of Directors, through the Chair, shall render an annual report at each annual meeting of the membership.

ARTICLE VI. Executive Committee

Section 1. Members. The Executive Committee shall consist of the elected officers of the Association, the immediate past Chair (ex officio) and the President & CEO.

Section 2. Authority. The Executive Committee shall possess and may exercise all the powers of the Board of Directors between meetings of the Board, except for any powers expressly withheld by the Board. In general, the Executive Committee is responsible for the oversight of the affairs of the Association. The actions of the Executive Committee shall at all times be consistent with the budget, programs and policies of the Board of Directors to which it shall report its actions.

Section 3. Meetings and Voting. The Executive Committee meets at the call of the Chair. Each member of the Executive Committee (except the President & CEO) who is present is entitled to one vote, and proxy votes shall not be allowed. The Chair shall only vote on those issues where such vote breaks a tie or otherwise affects the outcome.

ARTICLE VII. Officers

Section 1. Elective Officers. The elective officers shall be the Chair, Chair-elect, four (4) Vice-Chairs, and a Secretary/Treasurer, to be elected annually from the Board of Directors.

Section 2. Election. The officers shall be elected by the voting members at the annual meeting of the members. Election of the Officers shall be from a slate of candidates selected by the Chair, Chair-Elect, Immediate Past Chair, and Secretary/Treasurer, and ratified by the Nominating Committee.

Section 3. Term of Office. Each officer shall hold office until the annual meeting of members designated as the end of his/her term, and until a successor shall be duly elected and has assumed office.

Section 4. Vacancy. A vacancy occurring in the Executive Committee, in any position other than that of Chair-Elect, shall be filled by a replacement selected by the Chair for the balance of the term. The Chair shall select a replacement from the present Board of Directors within thirty (30) days of the occurrence of the vacancy. The appointment shall be subject to the approval and confirmation of the Board of Directors either by mail ballot or direct vote at the next regular or special Board meeting.

In the event of a vacancy in the position of Chair-Elect, the Nominating Committee shall recommend to the Chair the appointment of an eligible replacement who will be approved by a majority vote of the Board of Directors and serve as Chair-Elect until the next Annual Meeting, at which time the appointment shall be subject to election by a vote of the membership prior to assuming the office of Chair.

Section 5. Chair. The Chair shall be the chief elected officer of the Association and shall preside at all meetings of the Board of Directors, Executive Committee and membership of the Association. The Chair shall perform, and discharge the duties as the Board of Directors from time to time may prescribe. The Chair shall be an ex-officio member of all committees except the nominating committee. It shall be the duty of the Chair to appoint all committees. The Chair shall have served a minimum of two years on the Executive Committee prior to his/her taking office at the Annual Meeting. The Chair will be elected as Chair-elect and serve in that capacity until the next Annual Meeting, at which Meeting he/she will automatically become Chair and serve until the next Annual Meeting of the membership. If necessary, the Chair's term as a member of the Board shall be automatically extended to complete his/her term of office.

Section 6. Vice Chairs. A Vice Chair shall perform the duties of the office of the Chair in the absence or incapacity of the Chair by vote of the Executive Committee, such vote to be subject to

ratification at the next meeting of the Board of Directors. Each Vice Chair shall perform and discharge such other powers and duties as the Chair or the Board of Directors from time to time may prescribe.

Section 7. Secretary/Treasurer. The Secretary/Treasurer shall oversee preparation of the annual budget for the Board of Directors' approval; impel completion of any annual audit or review mandated by the Board of Directors; assist in the preparation of financial and investment reports to the Board of Directors, Executive Committee, and membership; report on the Association's financial condition to the Board of Directors and Executive Committee and to the Annual Meeting of the Membership; advise the Board of Directors and the Executive Committee with respect to financial matters; confirm that accurate and complete minutes of Board of Directors and Executive Committee meetings are prepared; and perform such other duties as may from time to time be assigned by the Board of Directors or Executive Committee.

Section 8. Qualifications. An officer, other than the Chair, must have served at least one full year on the Board of Directors prior to election; and must be a member of the Board of Directors concurrent with the term of office as an officer.

ARTICLE VIII. Staff

Section 1. President & CEO. The Board of Directors may employ or retain a chief staff executive, which person shall be entitled President & CEO, and whose terms and conditions of employment shall be specified by the Board of Directors. The President & CEO shall serve on the Board and Executive Committee as a non-voting member.

Section 2. Responsibility. The President & CEO shall be responsible for all management, day-to-day administrative and managerial functions of the Association and shall employ or retain, direct and supervise all activities of other Association staff personnel whom the Board of Directors may determine are necessary for the proper operation of the Association office. All actions of the President & CEO shall be consistent with the budget, programs and policies of the Board of Directors. The President & CEO shall report to and be responsible to the Board of Directors and the Executive Committee.

ARTICLE IX. Committees

Section 1. Standing Committees. It shall be the duty of the Chair to appoint chairs for the following standing committees of the Association and any other standing committees established by the Board of Directors:

- a) Ethical Practices Committee, whose duty shall be to develop and maintain a practical code of ethical standards for construction management and work to encourage acceptance and conformance with standards.
- b) Professional Development Committee, whose duty shall be to provide continuing and/or periodic forums for the exchange of experience, information, and ideas among members. Additionally, the committee shall be responsible for identifying needs and providing ongoing educational programs to keep members informed on issues relating to the management of the construction process.

- c) Audit Committee whose duty shall be to confirm the Association's finances are in order through the careful analysis of an independent annual audit. Additionally, the committee shall be responsible for reviewing the adequacy of internal controls and Board governance procedures.
- d) Rules and Resolutions Committee shall be an ad hoc committee, with a standing chair, whose duties shall include the following:
 1. To review, edit and interpret the Bylaws and to report to the Executive Committee and the Board on all proposed revisions and interpretations of the Bylaws for action thereon.
 2. To develop recommendations and draft amendments for Executive Committee and Board consideration relating to Bylaws, policies or procedures.
 3. To prepare rules and procedures to govern the ordinary business operations of the Association and to implement the general authority of the Board. Such rules and procedures shall be effective when approved by the Executive Committee and the Board and shall be published as separate documents supplementing the Association's Bylaws.
 4. To study and make recommendations on all resolutions. The Committee shall review all proposed resolutions submitted to it and shall draft and submit such resolutions in writing to the membership at least thirty (30) days prior to the annual meeting; such notification is to carry reasoning, justifying said resolution.
- e) Standards of Practice Committee whose duty shall be to review the need for publications and to provide a review of the contract documents, Standards of Practice, procedure manuals and publications issued by the Association. It shall be the duty of the Committee to implement preparation of contract documents, standards, manuals and publications as the Board may direct.

Section 2. Task Forces. The Board may create Task Forces to which the Chair will appoint members for the purpose of promoting and encouraging the growth and development of Construction Management as a professional service. Task Forces shall be of limited duration.

Section 3. Additional Committees. In addition to the standing committees and technical committees, special committees may be established and appointments made by the Chair, subject to the approval of the Board. Special committees shall be of limited duration.

- a) Credentials Committee. The Chair shall appoint a Credentials Committee which shall consist of three (3) active members who shall meet at the call of the Chairperson and will certify accredited votes.
- b) Nominating Committee. The Chair shall appoint a Nominating Committee within ninety (90) days of the previous Annual Meeting, which shall consist of the immediate past chair and seven (7) voting members. Three (3) of the voting members shall be current members of the Board of Directors whose terms of office do not expire during the coming year, of which one will be the Chair -Elect. The other four (4) voting members are to be from the Association's voting membership and shall be selected in a manner which provides geographical balance to the committee. The immediate past chair shall chair the committee and may vote only to break a tie. The committee shall confer prior to the annual meeting to nominate candidates for offices and directors of the Association. The committee shall provide public notice of all nominated candidates, including those qualified candidates duly

nominated by voting members through petition, at least thirty (30) days prior to the Annual Meeting.

Section 4. Committee Rules. Each committee shall adopt its own rules for its own government, consistent with these Bylaws and with the policies adopted by the Board of Directors.

ARTICLE X. Construction Management Association of America College of Fellows, “The Fellows”

Section 1. In recognition of those individuals who are industry leaders and who have made significant contributions to their profession, the industry and the Association, the College of Fellows is established. The Fellow designation is one of the highest honors that CMAA can bestow on an individual.

The goal of the College of Fellows is threefold:

- c) to represent a diverse community of thought leaders that lend their knowledge and insight to the strategic issues facing the industry and the CM profession,
- d) to identify and assist in the development of future leaders; and
- e) to take an active role in CMAA.

Section 2. Nominating Procedures. Nominations for Fellow designation may be made by a CMAA member directly to the Fellows Nominating Committee. The Fellows Nominating Committee shall consist of three (3) members of the College of Fellows, and three (3) members of the Board of Directors of CMAA

- a) The Chair of CMAA will serve as one member of the committee and he shall appoint two members from the Board of Directors. The three members from the College of Fellows will be selected by the Fellows and shall have been a member of the College of Fellows for more than one year. No members of the Fellows Nominating Committee shall serve on two consecutive committees.
- b) The Fellows Nominating Committee shall meet, in person or by conference call, at least sixty days before the Annual Membership Meeting to determine nominations to the College of Fellows. The Chair of CMAA shall present the recommendations of the Fellows Nominating Committee to the Board of Directors for approval.

Section 3. Operating Guidelines. The College of Fellows will meet annually at the CMAA National Conference to discuss issues of strategic importance to the future growth and livelihood of CMAA, CMCI and the Foundation. Activities that the Fellows desire to undertake during the year will be defined during this meeting and will be pursued, as appropriate, during the year. The CMAA Staff will provide any necessary support.

The Fellows shall operate consistent with these by-laws and goals of the CMAA.

ARTICLE XI. Construction Management Association of America Foundation Inc., The "Foundation"

The Association shall operate the non-profit Foundation as a Virginia Non-stock Corporation. The CMAA Foundation Bylaws and membership of the Foundation Board of Directors shall be subject to the approval of the Board of Directors of the Association.

ARTICLE XII. Program of Certification and Construction Manager Certification Institute, Inc. (CMCI)

The Association shall oversee the Construction Manager Certification Institute, Inc. a wholly owned subsidiary for the purpose of governing and administering the program of certification. The CMCI Bylaws and membership to the CMCI Board of Governors are subject to the approval of the Board of Directors of the Association.

ARTICLE XIII. Chapters

The Association shall establish chapters by annual regional chapter charter as approved by the Board of Directors of the Association. All chapters shall operate in accordance with Standard Regional Chapter Bylaws as approved by the Board of Directors of the Association.

ARTICLE XIV. Finances

Section 1. Fiscal Period. The fiscal period of the Association shall be January 1 through December 31.

Section 2. Bonding. The Association may furnish trust and/or surety bonds on all staff persons and officers who are involved in the Association's financial activities. The need and amount of such bonds shall be determined by the Board.

Section 3. Annual Budget. The Annual Budget prepared by the Secretary/Treasurer shall be adopted by the Board of Directors no later than the first meeting of the Board of Directors after the start of the next operating period. A copy of the Budget shall be available to any member in good standing upon request. When income exceeds annual expenses, the balance shall be carried over to reserves. During the year, requests for expenditures not a part of the Annual Budget must be submitted to the Board for approval, provided that such expenditures do not exceed funds necessary for the continued operation of the Association.

Section 4. Audit. The accounts of the Association shall be subject to an audit review not less than annually by a certified public accountant who shall be appointed by the Audit Committee. The certified public accountant shall provide a written audit report to the Board of Directors. An audit of the accounts of the Association may be required by a majority vote of the Board of Directors.

ARTICLE XV. Resolutions

Resolutions reflecting the position of the Association may be proposed by the Executive Committee, Board of Directors, a Chapter, or by any twenty members in good standing, to the Rules

and Resolutions Committee at least sixty (60) days prior to the Annual Meeting. Resolutions may also be proposed for consideration at the Annual Meeting by a two-thirds vote of the voting members present and voting.

ARTICLE XVI. Methods

Any notice, communication, and action to be taken under these Bylaws may be delivered, taken, or otherwise effected by any means, electronic or otherwise, as approved by the Board of Directors and consistent with applicable law.

ARTICLE XVII. Amendments

Section 1. Amendments. Amendments to the Bylaws may be proposed by any voting member in good standing to the Rules and Resolutions Committee at least sixty (60) days prior to the Annual Meeting of the Association. The Rules and Resolutions Committee shall study and draft such proposed amendments in proper language for submission to the membership.

Section 2. Notification. Notice of any proposed amendments to the bylaws must be sent in writing to the membership at least thirty (30) days in advance of the Annual Meeting. The notice shall include the proposed amendment and reasons therefore, together with the recommendations of the Rules and Resolutions Committee. An affirmative vote of two-thirds of the voting members present and voting is necessary to amend the Bylaws.

ARTICLE XVIII. Indemnification

Section 1. Each person who has been, now is, or hereafter shall be a director, officer, employee, and/or agent member of the Association may be indemnified by the Association through insurance designated for that purpose, as permitted by law against all expenses reasonably incurred by them in connection with any action, suit, proceedings for the settlement or compromise thereof, or payment of any judgment or fine resulting thereof in which they may become involved by reason of any action taken or omitted by them, consistent with the terms of any such insurance policy.

Section 2.

- (a)** To the fullest extent provided by law and to the extent of applicable insurance coverage, the Association shall indemnify all former and current directors, officers, employees, and/or agents of the Association against expenses actually and reasonably incurred by them in connection with the defense of any civil action, suit, or proceeding in which they are made or threatened to be made a party by reason of being or having been a director, officer, employee or agent except in relation to matters as to which they are adjudged in the action, suit, or proceeding to be liable for gross negligence, willful misconduct, or knowing violation of any criminal law, while acting in his or her official capacity on behalf of the Association.
- (b)** The Board of Directors may authorize indemnification, beyond that provided for in subsection (a), above, of any former or current director, officer, employee, and/or agent of the Association against expenses actually and reasonably incurred by them in connection with the defense of any civil action, suit, or proceeding in which they are made or threatened to be made a party by reason of being or having been a director, officer, employee or agent of the Association, except that no indemnity may be provided with respect to a person's willful misconduct or knowing violation of any criminal law.

- (c) The indemnification provided for above is not exclusive and does not impair any other rights those indemnified may have under any provision of the articles of incorporation, bylaws, resolution, or other authorization properly adopted, after notice, by the members voting at an Annual Meeting, except with respect to acts or omissions constituting willful misconduct or knowing violation of any criminal law.
- (d) Expenses incurred by any person who is entitled by indemnification hereunder in defending any action, suit, or proceeding, civil or criminal, may be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of the director, officer, employee, or agent to repay the amount paid by the Association if it shall ultimately be determined that the director, officer, employee, or agent is not entitled to indemnification.

ARTICLE XIX. Dissolution

By two-thirds vote of the voting members of the Association, the Association may be dissolved. In such event, the assets of the Association shall be applied by the Board of Directors, or if not by the Board of Directors, by an Order of the proper Court, after payment of all obligations, in the manner provided in the Articles of Incorporation.

ARTICLE XX. General Provisions

Section 1. Notes. All drafts, notes, contracts and other obligations of the Association shall be signed by the Chair and/or by other such person(s) as may be designated by the Board of Directors.

Section 2. Corporate Seal. The seal of the corporation shall be as follows:

- a) Form of Seal. A seal with the words "Construction Management Association of America, Inc." around an indented circle - with the word "SEAL" in the center thereof, shall be the common corporate seal, and it shall be in the custody of the Secretary/Treasurer. This seal shall be of the character used generally by corporations in the Commonwealth of Virginia.
- b) Authenticating Impression. An impression of such seal shall be affixed upon the margin of these Bylaws.

Adopted As Amended
CMAA Annual Meeting
Tampa, Florida
15 October 2006

Technical Corrections Adopted
CMAA Board Meeting
Chicago, Illinois
6 October 2007

Adopted as Amended
Voted by the General Membership at 2008 Annual Meeting
San Francisco, CA
October 12, 2008

Adopted as Amended
Voted by the General Membership at 2011 Annual Meeting
Washington, DC
November 6, 2011

Adopted as Amended
Voted by the General Membership at 2013 Annual Meeting
Las Vegas, NV
October 29, 2013

Technical Corrections Adopted
Voted by the General Membership at 2016 Annual Meeting
San Diego, CA
October 8, 2016