

BY-LAWS

HOUSING AND COMMUNITY DEVELOPMENT NETWORK OF NEW JERSEY, INC.

Article 1 **Name**

- 1.1 **Name:** The name of the corporation shall be Housing and Community Development Network of New Jersey, Inc. (hereinafter the Network), a non-profit corporation established pursuant to the provisions of the New Jersey Non-Profit Corporation Act.

Article 2 **Purpose**

- 2.1 **Purpose:** The mission of the Network is to enhance the ability of non-profit housing and community development corporations to create and preserve long-term affordable homes and build strong communities in New Jersey through:

- A. **Networking and Support Services** - Provide a forum for the exchange of information and mutual support activities, and to disseminate information and resources, among Network members and the general public;
- B. **Capacity Building** - Provide access to and create additional resources to build organizational, technical and material capacity of non-profit housing and community development corporations;
- C. **Education and Public Policy Advocacy** - Increase public awareness of non-profit housing and community development corporations as important vehicles to meet New Jersey's housing and community development needs, and advocate more effective public policies to meet those needs.

- 2.2 **Restrictions:** The Network shall use its funds only to accomplish objectives and purposes consistent with these By-Laws. No statement of purpose or grant of power in the Certificate of Incorporation or in these By-Laws shall be construed as permitting the Network to engage in any activities not in themselves in furtherance of the purpose of a charitable, educational, or scientific organization as defined by Section 501(c)(3) of the Internal Revenue Code and the Regulations promulgated there under.

Article 3 **Membership**

- 3.1 **Membership:** The Network shall have two classes of members. The designation of such classes shall be Non-Profit Housing and Community Developer Members and Associate Members. The qualifications for each class shall be as follows:

- A. Non-Profit Housing and Community Developer Organization Members - are operated as non-profit organizations involved in or facilitating housing, economic development or other community development projects to benefit low- and moderate-income community residents. This membership classification excludes any organization which is a subsidiary of or is controlled by either a governmental or profit-making organization or entity. An organization shall be considered controlled by a government if one-half or more of the seats on the Governing Board or other decision-making body of the organization shall be held by elected or appointed officials, appointees of elected or appointed officials.

All Non-Profit Housing and Community Developer organizations, upon joining (and maintaining their membership dues) the Network, shall be entitled to one vote at the Annual Membership meeting. The individual designated shall be that organization's principal representative, unless otherwise specified in writing to the President/CEO (or their designee) of the Network. Non-Profit Housing and Community Developer Members may change their designated representative at any time upon written or email notification addressed to the Network.

- B. Associate Members – are non-profit organizations not fitting the above definition; any public agency, financial institution, for-profit corporation, or subsidiary thereof; and any other individual or organization supporting the mission and activities of the Network who pay their membership dues.

Associate Members may attend and participate in Network meetings, but do not have voting privileges unless they have been elected by the Network to be a Member of the Board of Directors

- C. The Board of Directors of the Network shall make the final determination in any question or matter concerning eligibility to become either a Non-Profit Housing and Community Developer Member or Associate Member of the Network.

3.2 Duration of Membership: Membership in the Network shall continue as long as the member pays the annual dues prescribed by the Board of Directors.

3.3 Removal: A member may be removed only for cause by vote of two-thirds of the Board of Directors. A member may be removed only after reasonable notice and opportunity to be heard, which hearing may be waived by the member.

3.4 Annual Membership Meeting: The Annual Meeting of the Membership shall be annually. No less than ten and no more than sixty days written notice by mail, email or by other electronic means, shall be given of the time, place and purpose of the meeting; the meeting shall be held in the State of New Jersey.

3.5 Special Meetings: (Special Meeting in Lieu of Annual Meeting): Special Meetings of the members, including a special meeting in lieu of an annual meeting, may be called by a quorum of the Board of Directors or in case of the absence, incapacity or refusal by the Board of Directors upon written application of one-third of the members entitled to vote at the meeting. At any special meeting, only business to which a reference shall have been contained in the notice of such meeting may be transacted.

3.6 Actions by Vote: A quorum will be all members present at the Membership meeting. When a quorum is present at the Annual Membership meeting, a majority of the voting members present shall decide any question delegated to the Membership by the Board of Directors.

3.7 Compensation: Neither members, Board of Director members nor Board officers shall receive any fee, salary or remuneration of any kind for their services as directors and/or officers, provided, however, that directors and officers may be reimbursed for reasonable expenses incurred with approval of the Board of Directors upon presentation of vouchers.

3.8 Responsibilities of the Membership: The Membership shall vote on the slate of Directors nominees prepared in advance by the Board of Directors' Governance Committee and any nominations presented from the floor, provided those who are being nominated are present and have agreed to serve if elected, to the Board of Directors of the Network. The Membership shall vote on the slate of officers of the Board of Directors prepared in advance by the Board of Directors' Governance Committee and any nominations presented from the floor.

Article 4 Board of Directors

4.1 Board of Directors: The Board of Directors shall have no more than eighteen members and no less than six. This includes three officers, the Chair, Vice Chair/Secretary and Treasurer, and the President/CEO of the Corporation. Any Associate members elected to the Board of Directors shall constitute no more than one third of the Board of Directors. A Board of Directors Member shall be the chief executive of a member organization. In some cases it may be appropriate to have a person who is a leader in the member organization who is involved in the community development of that organization and qualifying in 3.1 of these by laws. While the Director position is not tied to a specific organization it is tied to being employed as the chief executive or leader who is involved in the community development of a member organization.

4.1 Powers: The business of the Network shall be managed by the Board of Directors. They shall have and may exercise the general powers of the Corporation. This shall include, but not be limited to the following powers

- A. Appointing the President/CEO to manage the organization's daily operations, and execute the policies established by the Board of Directors. The Board of Directors shall determine the qualifications, duties and compensation of the President/CEO;
- B. Entering into agreements and contracts and to enforce compliance with all applicable conditions of grants and contributions approved by the Board of Directors;
- C. Adopting and amending operating procedures, risk management and personnel policies;
- D. Directing the strategic/program plan, the annual budget, **financial statements** and policy objectives and advocacy positions of the Network; and
- E. Designating staff of the corporation to be officers, President/CEO, ~~Vice-President/COO~~ **Vice President of Administration** and Secretary of the corporation with the responsibility to sign and execute documents on behalf of the Board of Directors.

4.2 Election: Directors are elected to The Board by the membership at the Annual meeting of the Membership.

Board of Directors Committees: There shall be three standing committees: (a) Finance/ Audit (b) Governance and (c) Executive. The Board of Directors may establish other or Ad Hoc committees as needed with a set duration and purpose. Board of Directors may set the membership, powers and duties of any committees. Any committees established by the Board of Directors may include representatives from the membership of the Network, members of Board of Directors and may include members of the Boards and staffs of non-profit housing and community developers and such outside experts as the committee deems appropriate. All standing committees shall have at least one Director who will serve as the chair of the committee and liaison to the Board of Directors. All committees, standing or otherwise report to and are responsible to the Board of Directors.

4.5 Governance Committee: The Board Governance Committee shall prepare and submit to the Board of Directors and then at the Annual Meeting of the membership a slate of Directors to fill any vacancies or replace any Directors whose terms have expired. Any person so nominated shall have given ~~their~~ **his/her** consent to the nomination. Written notice seeking nominations to Director positions shall be given to the membership not less than ten or more than sixty days prior to the Annual Meeting.

4.6 Finance/Audit Committee: The Finance/Audit committee will be chaired by the Treasurer of the Board of Directors and, with the committee, will oversee and alert the Board of Directors to any financial concerns. The Finance committee is also responsible for oversight of risk management. The committee will be responsible to review the annual audit of the Network.

4.7 Executive Committee: The Executive Committee of the Board of Directors shall be made up of the Chair, Vice Chair/Secretary, and Treasurer of the Board of Directors and President of the Corporation. The Executive Committee has the authority to act on behalf of the Board of Directors between meetings of the Board of Directors and serves as the review committee of the President/CEO. The Executive committee shall report to the Board of Directors any actions it takes as soon as possible.

4.8 Regular Meetings: The Board of Directors will set its own meeting schedule to meet the needs for the organization.

4.9 Voting: When a quorum, which will be 50% of the Directors, exclusive of the emeritus Directors, is present at any meeting of the Board of Directors, a simple majority of the Directors present shall decide any question, unless otherwise provided by law, by the Certificate of Incorporation, or by the By-Laws.

4.10 Tenure: Members of the Board of Directors shall serve in three year terms not to exceed three, three year terms. Any Director who is not invited to serve another term or who has exceeded his or her three, three years of terms must go off the Board of Directors for at least one year.

4.11 Attendance: A Board of Directors member shall be automatically removed from the Board upon missing three consecutive regular meetings or a majority of meetings in any given calendar year.

4.12 Notice of Meetings: All members of the Board of Directors shall be notified of the date, time and place of all meetings of the Board of Directors, in writing, by email or other electronic means sent at least seven days prior to the appointed meeting date. A notice of a meeting shall specify the purpose of the meeting. A regular meeting of the Board of Directors may be held without call or notice immediately before or after and at the same place as the Annual Meeting of the Members.

- 4.13 **Meeting by Telephone or other electronic means:** A Director may participate in a meeting of the Board of Directors or other committees, by means of a telephone conference call or any other means of communication by which all persons participating in the meeting are able to hear each other. This form of meeting shall not become overused and may not be the Board members regular form of participation, this should be used in rare circumstances and may not be utilized for the majority of the meetings attended in a given year by the Board of Directors or any Director. The Board may take action without meeting by unanimous written consent, which written consent may include electronic mail or other means of electronic communication.
- 4.14 **Emeritus Membership:** The invitation to be an emeritus member is given to those individuals who have provided, and are able to continue to provide, exceptional and extensive service to the Networks mission. Emeritus members are non-voting members and are not expected to meet the standards of attendance set for Directors. The Board of Directors grants emeritus status by vote of the majority of the Board. Emeritus members may be removed when they are unable or unwilling to attend to the Networks mission. The Governance Committee will be responsible for the emeritus membership status.

Article 5 Officers of the Board of Directors

- 5.1 **Officers of the Board of Directors:** The officers of the Board of Directors of the Network shall be a Chair, a Vice Chair/Secretary, and the Treasurer, and such other officers, if any, as the Board of Directors may in their discretion elect or appoint. No more than one office may be held by the same person. The offices of Chair and Vice Chair/Secretary shall be held by Directors who are from non-profit housing and community development corporations who are on the Board of Directors of the Network. The Treasurer shall be a member of the Board of Directors and serve as chair of the Finance/Audit Committee.
- 5.2 **Powers:** Subject to law, the Certificate of Incorporation, and other provisions of these By-Laws, each officer shall have such duties and powers as are commonly incident to ~~their~~ ~~his/her~~ office and such duties and powers as the Board of Directors or Membership may from time to time designate.
- 5.3 **Vacancies/Removal:** A two-thirds vote of all voting Members of the Network shall be required to remove any officer for cause unless otherwise provided by the By-Laws, law, articles of incorporation, or conflict of interest standards.

Article 6

Duties of Chair and Vice Chair of the Board Officers And President/CEO and Vice President/COO of the Corporation

- 6.1 **Chair:** The Chairperson shall be the chief presiding officer of the Network Membership and Chairperson of the Board of Directors, and shall have general charge and supervision of the affairs of the Network. The Chairperson shall preside at all meetings of the Membership of the Network and Board of Directors and shall have the general powers and duties of management usually vested in the office of Chair of a Corporation.
- 6.2 **Vice-Chair/Secretary:** The Vice-Chair/Secretary shall have such duties and powers as assigned by the Membership and/or the Board of Directors or the Chairperson shall determine. The Vice-Chair/Secretary shall have and may exercise all the powers and duties of the Chair during the absence of the Chair or in the event of ~~their~~ ~~his/her~~ inability to act.

6.3 Treasurer: The Treasurer shall Chair the Finance/Audit Committee and be responsible to alert the Board of Directors of any financial concerns.

6.4 President/CEO: The President shall be the Chief Executive Officer of the Corporation. This is a full-time paid position. Subject to the supervision of the Board of Directors, ~~they s/he~~ shall have the responsibility for the management (general supervision, direction and control of the business and offices) of all affairs of the Corporation and for the employment, termination, directions, and control of the activities of all paid professional, clerical, and other employees and consultants of the Corporation. The President/CEO shall serve as a member of the Board of Directors. The President/CEO shall have the general power and duties of management usually vested in the office of President of a Corporation and shall have such other powers and duties not inconsistent with these By-Laws as may be assigned to him/her by the Board of Directors from time to time, including, but not limited to the following duties:

- A. To assist the Chair of the Corporation in preparing agendas for Board of Directors meetings and the Annual Membership meeting;
- B. To participate in all committees and/or assign staff to all committees;
- C. To sign, or cause to be signed, all drafts, checks, notes, and orders, or other undertakings for the payment of money on behalf of the corporation and to sign all records and documents whereunto ~~their his/her~~ signature shall be lawfully required;
- D. To review circulars, communications and correspondence issued and financial transactions made in the name of the Corporation;
- E. To prepare or cause to be prepared various legal documents of the Corporation, including meeting notices, minutes, resolutions, correspondence, reports to private and governmental agencies and such reports as may from time to time be requested by the Board of Directors and/or officers;
- F. To record and maintain, or cause to be recorded and maintained, records of all proceedings of the Board of Directors and Annual Membership Meetings, copies of the original or attested copies of the Certificate of Incorporation, Articles of Amendment of said articles, By-Laws, annual informational returns filed with the IRS, and the names of all members, including the names of the authorized representatives of each voting member organization, and the address of each.

6.5 Vice President of Administration ~~CEO~~: Shall be designated by the President/CEO and shall be responsible to execute all documents and responsibilities as designated by the President/CEO and/or the Board of Directors.

Article 7 Finance

7.1 Fiscal Year: Except as otherwise provided by the Board of Directors, the fiscal year of the Network shall be January 1 to December 31 of each year.

7.2 Budget: The Board of Directors shall adopt in advance of each fiscal year a projected operating budget covering all activities of the Network. The projected operating budget may be distributed at the Annual Membership meeting.

7.3 Financial Report: The Treasurer shall furnish the Board of Directors within one hundred and eighty days following the end of the fiscal year, audited financial statements for the year just completed.

Article 8 Dissolution

In the event of dissolution of the Network, any assets remaining shall be distributed to one or more regularly organized and qualified charitable, educational, or scientific organizations described in Section 501(c)(3) of the Internal Revenue Code or to a state, local or federal government for a public purpose. Such organization(s) are to be selected by the Board of Directors of the Network.

Article 9 Indemnification

The Network shall reimburse or indemnify each of its directors, officers and employees and ~~their his/her~~ heirs and personal representatives, for any expenses actually and necessarily incurred or any judgment levied or settlement made in connection with any suit or proceeding in which he/she is made a party by reason of being or having been, a director, an officer or employee of the Network. Such right of indemnification shall not apply to any action, suit or proceeding in which such director, officer, or employee is adjudged liable for gross negligence or misconduct in the performance of duties. In the absence of an adjudication which expressly absolves any director, officer or employee of liability for gross negligence or misconduct in the performance of ~~their his/her~~ duty in any action, proceeding, or suit, the Network shall grant the indemnification provided herein upon receipt of a written opinion of independent counsel of the Network, who shall not be the general counsel of the Network, to the effect that the director, officer or employee concerned is not legally liable for gross negligence or misconduct in the performance of duty with respect to the particular instance for which indemnification is being sought. The foregoing rights of indemnification shall not be exclusive of any rights to which directors, officers or employees of the Network may be entitled pursuant to law or conduct.

Article 10 Maintenance and Inspection of Records

The Corporation shall maintain in the State of New Jersey the original or attested copies of its Certificate of Incorporation, By-Laws and records of all meetings of incorporators, the Board of Directors, records which shall contain the names and addresses of all Directors of the Corporation. Such copies and records shall be maintained at the principal office of the Corporation or the office of the Corporation's attorneys and shall be open at all reasonable times to the inspection of any member for a proper purpose. The Board of Directors may from time to time make reasonable regulations as to the time, place and manner of inspection by the members of the records and documents of the Corporation as foresaid within this Article. All records of the Corporation shall be open to inspection by any member of the Board of Directors, and federal 990 forms shall be open to inspection by the public, at all times during the usual hours of business.

Article 11 Conflict of Interest

It is recognized that occasions may arise when a Director or an Officer of the Corporation has a financial interest or has a familial relationship with a person who has a financial interest in a contract or transaction involving the Corporation or a committee thereof. In such cases it is the policy of the Corporation and of its Board that:

(a) Any material facts as to such financial interest shall be disclosed by such interested, Director or Officer to the members of the Board of Directors.

(b) The Director or Officer having such financial interest in any matter shall not vote or use any personal influence with regard to the matter (except that ~~they s/he~~ may state a position on the matter and respond to questions about it); however, such interested, Director or Officer may be counted in determining the quorum for the meeting at which the matter is voted upon. The minutes of the

meeting shall reflect that the disclosure was made and that such, Director or Officer abstained from voting. At the Board's discretion, the interested Director(s) or Officer(s) shall leave the room during discussion and voting on the matter(s) subject to the conflict of interest.

Article 12 **Force and Effect of By-Laws**

These By-Laws are subject to the provisions of the New Jersey Non-Profit Corporation Act (the "Act") and the Certificate of Incorporation as they may be amended from time to time. If any provision in these By-Laws is inconsistent with a provision in the Act or the Certificate of Incorporation, the provision of the Act or the Certificate of Incorporation shall govern to the extent of such inconsistency.

Article 13 **Amendment**

These By-Laws may be altered, amended, or repealed in whole or part by both a vote of two-thirds of the Membership present at the Annual meeting of the Membership and/ or by a vote of two-thirds of the Board of Directors, provided notice of such proposed changes has been sent in writing to the Members and Directors at least ten days prior to such meeting and provided that By-Laws made by the Board of Directors may be altered or repealed and new By-Laws may be made by the Membership. Amendments may be proposed by the Chair or President/CEO on ~~their~~ ~~his/her~~ own initiative or upon written request of three voting members to the Chair or President/CEO.

These bylaws were adopted by resolution of the Board of Directors of the Corporation on [date]

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Signed, Chair of the Board of Directors