

**Southeast Credit Union Real Estate Network
Bylaws**

Article I – Name

Section 1 – Name

The name of this organization shall be the Southeast Credit Union Real Estate Network (CUREN). All references to CUREN or SECUREN in these Bylaws refer to this organization.

Section 2 – Definition

CUREN is a member organization of Credit Union Real Estate Lending Professionals.

Article II – Purpose

Section 1 – CUREN

The purpose and responsibilities of CUREN is to provide the membership with continued education and development in the field of credit union real estate lending through the use of the following:

- a. Networking opportunities with other credit union mortgage professionals.
- b. Provide membership meetings with speakers on subjects beneficial to the educational growth of mortgage personnel.
- c. Access to vendors/suppliers used in the area of real estate.

Article III – Mission

The mission of CUREN is to develop, educate, promote, and provide a professional support system.

Article IV – Principal Office

The principal office location for CUREN shall be the address of the current President of CUREN or location designated by the Board of Directors. The Board of Directors shall be empowered to employ counsel and such special agents as in its judgement are necessary or proper to represent the Association and perform any function thereof.

Article V – Endorsements

Endorsements of products or services by CUREN shall be prohibited. All notices and marketing material connected with CUREN shall include:

“CUREN does not express or imply endorsement of commercial products or services.”

Article VI – Membership

Regular Membership is open to all credit unions and their CUSOs. Affiliate membership is open to all companies that are not a credit union or CUSO. Membership belongs to the company, not to an individual.

Invitation to join can be made by any member of CUREN.

Article VII – Board of Directors

Section 1 – Directors

The Board of Directors shall consist of no more than 15 members:

- Five (5) elected officers from the Board itself
- Up to four (4) Affiliate members
- The balance up to 15 shall be Regular members.

Section 2 – Management

The Board of Directors shall be responsible for planning and promoting the regular activities of CUREN, and shall handle the general management of CUREN affairs in accordance with the provisions of these Bylaws. The Board of Directors shall have the authority operate a treasury, which shall collect and disburse funds as needed.

Section 3 – Meetings

- a. The Board of Directors shall meet at least four (4) times a year or as frequently as required to conduct the affairs of CUREN as determined by said Board, at the call of the President, or at the request of one-third (1/3rd) of the membership of the members of the Board.
- b. A quorum shall be present at any meeting of the Board of Directors or any committee meeting of the Board of Directors or any committee meeting of CUREN when a majority of the members thereof are present at such meeting.

Article VIII – Officers

Section 1 – Officers

The officers of CUREN shall consist of a President, Vice President(s), Secretary, Treasurer, and other officers as provided in these Bylaws. The same person may not hold the offices of President and Secretary. The officers of the Southeast CUREN Group shall be elected from the membership and serve a term of three years. The directors of the Southeast CUREN Group shall be elected from the membership and serve a term of two years. A board member can serve two terms as a board member before rolling off the board for two years. The Board of Directors has the authority to authorize the Executive Director to sign contracts on behalf of the SECUREN.

Section 2 – Duties

The duties of the Officers of CUREN shall be as follows:

a. President

The President is responsible for the overall management and direction of CUREN, subject to the Bylaws and policies established by the Board of Directors. The President shall preside at all meetings of CUREN and the Board of Directors. The President shall be an ex-officio member of all committees. The President shall perform such other duties as the Board of Directors may from time-to-time assign to him/her.

b. Vice President(s)

The Vice President (or Vice Presidents in order) shall perform all the duties of the President in the absence or inability of the President and the Board of Directors may assign such other duties and responsibilities.

c. Directors

Directors will act as Chairmen or appoint Chairmen of Committees, including, but not limited to the following committees: Membership, Program, Nominating, and Special Activity.

d. Secretary

The Secretary shall keep a record of the meeting of CUREN and the Board of Directors, and such records shall be entered upon the official minute book of CUREN. The Secretary shall comply with these Bylaws with regards to reporting election results and the disposition of the ballots.

(cont.)

Article VIII – Officers (cont.)

e. Treasurer

The Treasurer shall be responsible for accounting to the Board of Directors for such funds and property as shall be in possession of CUREN, and shall quarterly give a report of such funds and property to the Board of Directors and the members of CUREN.

f. Immediate Past President

The Immediate Past President will serve a three-year term on the Board of Directors, and be Chairman of the Nominating Committee

Section 3 – Other Committees

The Board of Directors or the President can establish committees as needed. These committees may consist of Board members, volunteers, regular members, affiliate members or any other persons approved by the Board of Directors. Committees may not enter into any contracts or sign on behalf of CUREN. All committees serve at the pleasure of the Board of Directors of CUREN.

Section 4 – Compensation

The Board of Directors officers shall serve without compensation.

Article IX – Election of Officers and other Officials

Section 1 – Election

The Officers and Directors of the Southeast CUREN Group shall be elected at the annual meeting.

Section 2 – Notice of Election

Notice of Election shall be provided at least thirty (30) days prior to the election.

Section 3 – Nominations Procedures

- a. Candidates for office shall be a member in good standing and a member of the SECUREN.
- b. Additional nominations may be made from the floor at the time of such meeting.

(cont.)

Article IX – Election of Officers and other Officials (cont.)

Section 4 – Eligibility

No person shall be eligible for election unless said person meets the following qualification:

- a. All candidates must be working or accountable for the area of mortgage lending and a member of CUREN.

Section 5 – Number of Votes

Each SECUREN member company shall have one (1) vote in CUREN meetings.

Section 6 – Voting

All elections shall be determined by majority vote and shall be by secret ballot unless there is only the number of candidates equal to the number of positions to be filled. The Secretary shall provide the ballots.

The Secretary shall include in the minutes the name of the speaker making the nomination and who seconded the nomination from the floor. Ballots shall be provided to authorize voting representatives.

The presiding officer, prior to the adjournment of the meeting at which the election took place, shall announce election results.

Article X – Vacancies

A vacancy or vacancies of the Board of Directors or elected officers shall be deemed to exist in the case of the death, resignation, or if the voting members fail at any meeting called for the purpose of election to fill the authorized positions.

Any meeting of the Board of Directors to consider taking action to declare the vacancy in the office of an official due to absence from meetings, shall require at least seven (7) days prior written notice to the person affected and the opportunity given to that person to appear before the Board of Directors to be heard.

Section 1 – Filling of Vacancies

- a. The Board of Directors
 1. Vacancy by Recall
A Vacancy shall be filled for the un-expired term by an election.
 2. In the event of a Director vacancy, the Board of Directors shall fill the unexpired term until the next election.

Article XI – Funds

Section 1 – Funds

- a. SECUREN Board of Directors has the authority to set the membership dues for the membership and set the registration fees for association events.
- b. Nothing herein shall prevent CUREN from raising additional funds except that such funds shall not be raised by direct assessment upon the members of CUREN.
- c. Expenditures shall be kept within the limits of said funds, and no official of CUREN shall commit CUREN for any expenditure not authorized without express approval of the Board of Directors of CUREN.
- d. Expenditures for any purpose shall be governed by these Bylaws.

Section 2 – Disbursement

All disbursements of CUREN funds shall be supported by vouchers approved by the Board of Directors and shall only be withdrawn by two (2) Board Officials.

Section 3 – Depository

The funds of CUREN shall be deposited as authorized by the Board of Directors only in an insured credit union organized under Federal Laws.

Article XII – Amendments

Section 1- Initializing an Amendment

Either the Board of Directors or a member of CUREN may initialize an amendment in these Bylaws.

Section 2 – Notice and Adoption of Amendment

An amendment of these Bylaws may be adopted by a majority of the members present at a regular meeting after at least thirty (30) days prior written notice of the proposed change has been given to all regular members of CUREN.

Section 3 – Notice of Adoption

Written notice setting forth the amendment in its entirety shall be given to the Secretary of CUREN within ten (10) days after adoption by the membership of CUREN.

Article XIII – Internal Affairs of Credit Union

Officials of CUREN shall not engage in any activities in their capacity as officials of CUREN which would directly or indirectly be considered or could be construed to be, involvement by the association in the internal policies, operations or affairs of a member credit union. This prohibition shall include, but not be limited to, pricing of services, setting of fees, establishing dividend or interest rates, sharing of information on rates charged and paid.

Article XIV – Dissolutions of CUREN

Section 1 – Dissolution Process

CUREN can be dissolved by majority vote of the membership at a meeting specifically called for that purpose.

Section 2 – Distribution of Treasury at Dissolution

If CUREN is disbanded, any funds remaining after outstanding obligations are settled, shall be donated to an acceptable non-profit credit union organization, upon majority vote of the Board of Directors.