



FORCE Bylaws

ARTICLE I — NAME AND PURPOSE

Section 1 — Name:

The name of the organization shall be Federation of REO Certified Experts (FORCE) Advisory Council. It shall be a division of the Five Star Institute, which is organized under the laws of the state of Texas.

Section 2 — Mission Statement:

The FORCE informs, educates, markets, and advocates for certified REO agents and brokers to connect them asset management, so that together, through their expertise, they can turn a loss in the housing market into a win for a family, fulfilling the American dream and ultimately protecting communities.

ARTICLE II — MEMBERS

Section 1 — Eligibility for Membership:

The FORCE offers individual memberships. All membership applicants shall complete and return to the FORCE such forms as provided by the FORCE. The applicant shall by such application subscribe to the same code of conduct as adopted by the Advisory Council members (in Article III, Section 4).

Applicants may include Real Estate Agents or Brokers who specialize in the listing and sale of REO properties, or who are interested in specializing in this area.

Section 2 — Annual Dues:

Dues are set annually by the President & CEO of The Five Star Institute. Continued membership is contingent upon the member being current with membership dues and the member remaining in good standing with regard to these bylaws and the mission statement. Upon approval by a two-third vote of the Advisory Council, a special

assessment may be assessed to the membership. Such special assessments shall be limited to unique projects for the betterment of the membership and are in compliance with the mission statement of the FORCE.

Section 3 — Rights of Members:

Each member in good standing shall be eligible to cast a vote in association elections. To be considered in good standing, a member shall be current on all dues and adhere to the code of conduct.

Section 4 — Resignation and Termination:

FORCE membership is a year-long membership; membership is for a minimum period of 12 months from the membership start date. The Five Star Institute may cancel a membership once the member's account has reached 30 days unpaid beyond the member's payment date and after reasonable measures have been taken to contact the member for the purpose of renewing their membership.

Section 5 — Non-voting Membership:

The Advisory Council shall have the authority to establish and define non-voting categories of membership.

Section 7 — Communication & Publicity:

New members are announced quarterly via the digital newsletter to the FORCE members and FORCE contacts. Announcements will include the member's name, company name, and a brief bio.

All current members will be included in the FORCE member directory which will be available online or in print or both.

Section 8 — Members-at-large Meetings:

Meetings for the members-at-large (FORCE Rally) may be held annually in the fall of each year at a time and place designated by the executive director of the FORCE Advisory Council.

ARTICLE III — ADVISORY COUNCIL MEMBERSHIP

FORCE Advisory Council is organized exclusively for marketing, advocacy, risk mitigation, and educational purposes.

Section 1 — Advisory Council Mission Statement:

The goal of the FORCE Advisory Council is to aid in the facilitation of the FORCE as a recognized voice in the REO market by forming strategic alliances that provide transparency between the agent and client. The FORCE Advisory Council provides guidance and resources to help agents retain their client base and focus on new relationships.

Section 2 — Eligibility for Council Inclusion:

Application for Advisory Council shall be restricted to agents and brokers who possess an industry-recognized REO certification, a minimum of four years' experience in the REO market, and have proof of Errors and Omissions Insurance as well as licensing, whose primary practice is to directly serve the mortgage banking industry. To be considered, the candidate must be a current member of the Council or have a minimum of two years as a member.

Section 3 — Rights of Advisory Council Members:

Each Advisory Council member in good standing may authorize any person or entity to act for him by proxy in all matters in which a member is entitled to participate, whether by waiving notice of any meeting, or voting or participating in a meeting.

Section 4 — Conduct Expectations:

Members of the Advisory Council must conduct business efficiently and with decorum. They must always treat each other and others with respect. This means not using derogatory language towards others, respecting the rights of other people, treating people with courtesy, and recognizing the different roles others play in decision making.

Difficult questions, tough challenges to a particular point of view, and criticism of ideas and information are legitimate elements of governance. This does not allow, however, council members to make belligerent, personal, slanderous, threatening, abusive, or disparaging comments.

Avoid personal comments that are intended to, or could reasonably be construed to, offend other members. If a member is offended by the conduct or remarks of another member, the offended member is encouraged to address the matter soon after the fact, not during a council meeting, with the offending member with the council chair and/or member director should be present.

Section 5 — Resignation and Termination:

Any Advisory Council Member may resign by filing a written resignation to the Chairperson and executive director of the FORCE Advisory Council. Resignation shall not relieve a member of unpaid dues, or other charges previously accrued. A member-at-large can have his or her membership terminated by the executive director of the FORCE.

Article IV – ADVISORY COUNCIL ROLES, TERMS, AND ELECTIONS

Section 1 — Council Role, Size, and Compensation:

The Advisory Council is responsible for providing advice concerning overall policy and direction of the association and develops strategy for growth opportunities to the staff and committees. The Advisory Council shall have an elected Chair, Vice Chair, and up to seven additional members, but not fewer than five additional members (for an Advisory Council of seven to nine members total). The Council receives no compensation, but rather recognition within FORCE printed materials and at annual events.

Section 2 — Term:

The FORCE Advisory Council Chairman and Vice Chairman will act within their respective roles for one year or until membership is either canceled or revoked. All council members will hold their role within the council for two years or until membership is either canceled or revoked.

Section 3—Council Elections:

New Advisory Council members shall be nominated by the Advisory Council and elected or re-elected by the members-at-large by direct vote of each member.

Section 4 – Nomination Process:

In the event of a(n) open seat(s), the Council will nominate up to three candidates for each replacement, and a vote will be taken to determine the replacement advisory Council member. A majority of the existing Council members is required to elect the replacement member.

Section 5 — Election Process:

The membership-at-large will have 7 days to cast a single vote for each available position. Council positions will be selected by a simple majority vote.

Section 6 — Monthly Advisory Council Meetings:

Once per month, the Advisory Council members must be presented with meeting or teleconference opportunities by the executive director of the FORCE to discuss deliverables for upcoming events and opportunities.

Section 7 — Notice of Meetings:

Electronic notices of each meeting shall be given to each Advisory Council member, via electronic mail, no fewer than six business days prior to the meeting.

Section 8— Vacancies:

When a vacancy on the Advisory Council exists mid-term, the executive director will receive nominations from the Advisory Council for a new Council member to serve out the remaining term of the vacated seat. The new interim council member will be decided by a simple majority vote by the Advisory Council.

Section 9 — Resignation, Termination, and Absences:

Resignation from the Council must be in writing and received by the executive director and chair of the Council. A Council member shall be terminated from the Advisory Council due to excess absences, failure to maintain an active role as a result of non-communication, or more than two unexcused absences from Council meetings in a 12-month period.

ARTICLE V — COMMITTEES

Section 2 — Committee Formation:

The formation of committees is intended for the purpose of undertaking an initiative with a specific purpose and goal for the betterment of the membership. The Advisory Council may create or eliminate subcommittees as needed.

Advisory Council members are not required to chair a subcommittee.

Each committee requires a chairperson and no less than two (2) committee members and no more than six (6) committee members. The committee chair and committee members must be members in good standing with The FORCE. The chair is appointed by the Advisory Council and approved by the Executive Director I.

The FORCE member may be chair of one (1) committee and a member of one (1) additional committee. The FORCE member may serve on no more than (2) committees in a member role.

Section 2 — Committee Expectations:

Committees will create a plan consistent with the committee's purpose in order to promote the objectives of the committee. The committee is responsible for working with the Five Star Institute to achieve its plan.

Committees should meet a minimum of 10 annual meetings, unless otherwise excused or modified by the membership director. Committee members are required to attend unless excused by the membership director.

A committee member shall be terminated from the committee due to excess absences, failure to maintain an active role as a result of non-communication, or more than two unexcused absences from committee meetings in a year.

Committees should prepare reports for the Advisory Council on a regular basis, either to be given verbally by a committee member during the council meeting or in written form.

Committee members are expected to attend and participate in conferences and promote attendance at the conference and facilitating participation in the sessions.

Section 3 — Terms of Service:

Committee chairs will serve two-year terms. All acting committee chairs must nominate a vice-chair who is subject to the Advisory Council's approval. The vice-chair will become automatic chair following the two-year term of his/her predecessor.

Section 4 — Subcommittees & Chairs:

- a) Membership Benefits Committee: The purpose of this committee is two-fold. It is responsible for evangelizing and promoting membership value by coordinating with Five Star Institute. And it will help vet and establish vendor partnerships that will provide exclusive benefits to FORCE members. Projects include but are not limited to:
 - a. Working with Five Star Institute on the goals, planning, and strategy of growing membership and assisting with the promotion and implementation to the committees and member community
 - b. Advising Five Star Institute on evolving and maintaining a compelling set of member benefits, including vetting new member benefits, and membership exclusives. (Offerings from FORCE should be geared toward either lead generation or membership exclusives)
 - c. Measuring, communicating, and promoting referrals and business opportunities generated from participation in FORCE
 - d. Providing authentic polish to marketing materials and cultivation communications, like membership surveys
- b) Event Planning Committee: This committee is responsible for collaborating with the committee chair and The Five Star staff to propose event offerings and session topics, as well as help with speaker recruitment.
- c) Education & Webinar Committee: This committee will assist in providing education opportunities to The FORCE members—through the development of content, topics of interest, webinars, and other educational offerings that the committee believes are of value to the membership. If there are any opportunities for further continuing education credits, the committee will help with the development and curation of those as well.

ARTICLE V — AMENDMENTS

Section 1 — Amendments:

These bylaws may be amended when necessary by executive director and chair of the FORCE Advisory Council. Amendments must be sent out with regular Council announcements.