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**AMERICAN SOCIETY OF FARM MANAGERS & RURAL APPRAISERS
SOUTH DAKOTA CHAPTER BYLAWS**

TABLE OF CONTENTS

ARTICLE I - NAME, CHARTER & JURISDICTION	
Section 1. Name	1
Section 2. Charter	1
Section 3. Jurisdiction	1
 ARTICLE II - PURPOSES	
 ARTICLE III - CHAPTER MEMBERSHIP	
Section 1. Classification of Membership	1
Section 2. Requirement of Chapter Membership	1
Section 3. Chapter Membership	1-2
 ARTICLE IV - DUES, ASSESSMENTS & CONTRIBUTIONS	
Section 1. Dues, Assessments and Contributions	3
Section 2. Honorary Members and Partners of the Chapter	3
Section 3. Non-Payment of Dues and Assessments	3
Section 4. Waiver of Dues or Fees	3
Section 5. Special Assessments	3
 ARTICLE V - CHAPTER BOARD OF DIRECTORS	
Section 1. General Authority	4
Section 2. Composition	4
Section 3. Term	4
Section 4. Eligibility	4
Section 5. Vacancies	4
Section 6. Removal from Office	4
Section 7. Notice of Regular Meetings	4
Section 8. Meetings	5
Section 9. Special Board of Directors Meeting	5
Section 10. Meetings in Person or by Telephone	5
Section 11. Action Without a Meeting	5
Section 12. Quorum	5
 ARTICLE VI - CHAPTER OFFICERS	
Section 1. General Provision	5
Section 2. Eligibility	5
Section 3. Vacancies	5
Section 4. Duties of the President	5
Section 5. Duties of the President-Elect	6
Section 6. Duties of the Secretary	6
Section 7. Duties of the Treasurer	6

ARTICLE VII - NOMINATIONS AND ELECTIONS	
Section 1. Composition of Chapter Nominating Committees	7
Section 2. Duties of Nominating Committee	7
Section 3. Report of Nominating Committee	7
Section 4. Election	7
Section 5. Notification of Results	7
ARTICLE VIII - CHAPTER COMMITTEES	
Section 1. Standing Committee	7
Section 2. Other Committees	7
ARTICLE IX - CHAPTER MEETINGS AND QUORUMS	
Section 1. Regular Membership Meetings	8
Section 2. Special Membership Meetings	8
Section 3. Quorum	8
Section 4. Notice of Meetings to ASFMRA	8
ARTICLE X - CHAPTER PUBLICATIONS	
Section 1. Chapter Directory	8
Section 2. Chapter Newsletter	8
ARTICLE XI - AMENDMENT OF BYLAWS	
Section 1. Board Action	8
Section 2. Membership Action	8
Section 3. Limitations on Amendment to Bylaws	8
ARTICLE XII – COMPLIANCE WITH BYLAWS AND REGULATIONS OF ASFMRA	
Section 1. Intent to Comply	9
Section 2. Revocation of Rights and Privileges	9
Section 3. Surrender of ASFMRA Chapter Status	9
ARTICLE XIII - DISPOSITION OF ASSETS AT DISSOLUTION	
	9

**ARTICLE I
NAME, CHARTER AND JURISDICTION**

Section 1. Name. The name of this organization is the South Dakota Chapter of the American Society of Farm Managers & Rural Appraisers, Inc. (ASFMRA) (hereinafter referred to as "Chapter").

Section 2. Charter. This Chapter was created and exists solely by reason of the charter granted to it by ASFMRA.

Section 3. Jurisdiction. The territorial jurisdiction assigned to this Chapter by the Board of Directors of ASFMRA is the State of South Dakota.

**ARTICLE II
PURPOSES**

The purposes for which this Chapter is formed are and shall be the purposes of ASFMRA as set forth in the national Bylaws, and, in addition, to afford local members of ASFMRA a suitable means for exchanging information and experience.

The object of the Chapter is to promote, without profit to itself, the professions of farm management and rural appraisal by holding meetings for the exchange of ideas, by conducting schools and other devices for disseminating information, by stimulating high standards, fraternal understanding, fellowship and cooperation with colleagues in these professions, by building and maintaining a code of business and professional ethics, and by other means approved by the Board of Directors.

No part of the net income of the Chapter shall inure to the benefit of any individual, any member, or any group of members of ASFMRA. The Chapter is not organized for profit or to engage in any activity ordinarily carried on for profit.

**ARTICLE III
CHAPTER MEMBERSHIP**

Section 1. Classification of Membership. Chapters shall have as ASFMRA members only those member classifications as defined in the national Bylaws of ASFMRA. They are: Accredited, Professional, Academic, Associate, Affiliate, Student, Retired, Retired Lifetime, Inactive, and Honorary.

Section 2. Requirement of Chapter Membership. All members of ASFMRA must be members of a Chapter, except for an ASFMRA member who is not within a geographical area served by a Chapter. Membership in a Chapter shall automatically terminate if an individual ceases to be a member of ASFMRA.

Section 3. Chapter Membership The Corporation shall be comprised of members who are involved in agricultural consulting, farm and ranch management, rural appraisal and appraisal review. The classes of membership shall conform to the membership classes authorized by the By-Laws of ASFMRA. No other classes of membership shall be permitted except as amended from time to time by ASFMRA. The rights of the members of this corporation shall be set forth in the Bylaws. Members shall have voting rights as specified in the Bylaws.

A. Classes of Membership. The Chapter shall only have members as set forth below.

B. Qualifications.

(1) The Board of Directors may establish policies from time to time, regarding qualification for membership in the Chapter, the services and benefits to be provided to members, and the time and circumstances under which membership shall begin and cease. Such policies established by the Board of Directors shall comply with applicable membership policies of ASFMRA.

(2) Notwithstanding any other qualifications of members which may be established by the Board of Directors, all members shall be members of ASFMRA. Membership in this Chapter is restricted to those individuals whose primary business activity is located within this Chapter's jurisdiction or who are members of other Chapters. Members shall have equal rights and obligations with respect to voting and all other matters.

(3) Honorary members shall be admitted to membership at the discretion of the Board of Directors, upon the terms and for the periods the Board of Directors determine. Honorary members shall not, however, have the right to vote.

(4) The Chapter shall not discriminate in any manner against any person by reason of race, color, creed, sex, national origin, religious affiliation, or political affiliation.

C. New Members. New members may be admitted to the Chapter following approval by ASFMRA of national membership. The class of membership for each new member shall be determined by the Board of Directors.

D. Termination, Suspension of Membership. Any member may terminate his or her membership in the Chapter only upon termination or suspension of membership in the ASFMRA. The Board of Directors shall have power in its discretion, to suspend any member of the Chapter for such period of time as it shall direct, or to expel any members for any violation of any provision of these Bylaws or of any rule or regulation, or of any policies adopted by the Board of Directors. Membership in the Chapter shall automatically terminate for any member who ceases to be a member of ASFMRA.

E. Friends of the Chapter. Friends of the South Dakota Chapter shall be termed "Partners". Partners of the South Dakota Chapter are not members of ASFMRA. Partners will be restricted to those individuals who: a) do not appraise and / or review rural properties for a fee or salary; b) do not manage farms or agricultural lands for a fee or salary; or c) do not consult with agricultural operations (farms, businesses, etc.) for a fee or salary. Partners of the South Dakota Chapter may participate in functions and may receive such benefits as determined by the Board of Directors, but may not vote, hold any office or serve on any standing committee as set forth in these By-Laws. Partners of the South Dakota Chapter will be included in the chapter directory, but will be identified as not being affiliated with the ASFMRA. This listing shall include the following statement, "The individuals identified as Partners within this directory are not members of the national organization of the American Society of Farm Managers and Rural Appraisers".

**ARTICLE IV
DUES, ASSESSMENTS AND CONTRIBUTIONS**

Section 1. Dues, Assessments and Contributions. Dues collected during one month shall be remitted to the Chapter no later than the thirtieth of the subsequent month. Other chapter expenses, such as meal costs and assessments, shall be the responsibility of the Chapter for collection and shall not be considered as dues.

Section 2. Honorary Members and Partners of the Chapter. Honorary members shall not be required to pay dues, or assessments as determined by the Board of Directors. Partners of the Chapter shall be required to pay Chapter dues, but since they are not part of the ASFMRA, will not be required to pay any national dues of membership

Section 3. Non-Payment of Dues and Assessments. The failure to pay dues and assessments in the amounts and at the times determined by the Board of Directors may cause the member's privileges or membership to be suspended or terminated, as determined by the Board of Directors.

Section 4. Waiver of Dues or Fees. The Chapter Board of Directors may, for good cause, suspend or waive, in whole or in part, the payment of Chapter member dues by any member of the Chapter. ASFMRA must be notified in writing of the waiver of Chapter dues and the reason for such waiver. ASFMRA mandatory dues may only be waived or suspended by ASFMRA.

Section 5. Special Assessments. The Chapter may levy a special assessment upon its members to create or maintain a specific Chapter reserve fund or to pay the cost of a specific Chapter special activity or project. A special assessment must be authorized by the affirmative vote or not less than seventy five percent (75%) of the members of the Chapter present and voting at a membership meeting. Notice of the membership meeting at which the vote on a special assessment is to be taken shall specify the time, date and purpose of such meeting. The amount of any special assessment as applied to each individual member of the Chapter shall not exceed the amount of the individual's current annual Chapter dues. ASFMRA must be notified in writing of any special assessment imposed by the Chapter. The method of payment of any special assessments shall be determined by the Board of Directors. ASFMRA must be notified in writing of any special assessment imposed by this Chapter. The Board of Directors may, for good cause, suspend or waive in whole, or in part, the payment of a chapter special assessment on the part of any member. The Chapter may not waive or suspend any special assessment of the ASFMRA.

ARTICLE V
CHAPTER BOARD OF DIRECTORS

Section 1. General Authority. The affairs and activities of the Chapter shall be administered by a Board of Directors. The Chapter Board of Directors shall exercise all powers specifically delegated to the Chapters by the Bylaws and Regulations of ASFMRA, subject to the restrictions upon such powers set forth in such Bylaws and Regulations.

Section 2. Composition. The Chapter Board of Directors shall consist of members of ASFMRA.

A. There shall be elected annually from the Membership: President, President Elect and Directors (for appropriately vacated positions). A Secretary / Treasurer or Secretary and Treasurer may be elected by the membership or employed by the Board of Directors.

B. The elected officers of the Chapter and the immediate past President of the Chapter shall be voting members of the Chapter Board of Directors, plus a minimum of three Directors elected at-large from the membership. For every ten members* added after 30 members, another director will be added up to a maximum of 9 directors. The number of directors for the upcoming election will be determined based upon September 30 membership numbers of the previous year.

* Members shall be defined in the context of this by-law as those belonging to the academic, accredited, associate, and professional categories.

Section 3. Term.

A. The term of each elected officer shall begin on the adjournment of the annual Business Meeting or at such time that the Board declares an office vacant. Officers shall continue in office for a term of one year or until their successors shall have been elected and shall have accepted their offices or until the elected officer's resignation has been accepted by the Board.

B. The term of a Director shall be for three years. Directors shall be elected at-large. At least one director shall be elected each year. Director terms shall be staggered so as to provide continuity. A director shall not serve more than two consecutive terms.

Section 4. Eligibility. Any member of the Chapter in good standing may serve on the Chapter Board of Directors. However, Accredited and Professional ASFMRA voting members must also be current in ASFMRA's continuing education requirements to serve on the Chapter Board of Directors.

Section 5. Vacancies. If a vacancy occurs among the elected members of the Chapter Board of Directors, the Board, by majority vote, shall fill the vacancy. The member elected in this manner shall serve until the remainder of the unexpired term is filled by election at the next regular Chapter membership meeting.

Section 6. Removal from office. An elected member of the Chapter Board of Directors who fails to fulfill the duties of his or her position or who fails to attend three (3) consecutive regularly scheduled Board meetings may be removed from office by sixty percent (60%) vote of the voting members of the Chapter Board of Directors. In this event, a vacancy for the position shall be declared, and the vacancy shall be filled as described in this Article.

Section 7. Notice of Regular Meetings. Chapter Board of Directors will be notified of meetings no later than 14 days prior to each meeting.

Section 8. Meetings. The Chapter Board of Directors shall hold at least one (1) regular meeting a year which shall be scheduled to permit timely discussion of matters to be considered by the national Board of Directors at its meetings.

Section 9. Special Board of Directors Meetings. Special meetings of the Board of Directors shall be preceded by at least two days notice of the date, time and place of the meeting. The notice need not describe the purpose of the meeting unless otherwise required by law.

Section 10. Meetings in Person or by Telephone. The Chapter Board of Directors may hold its meetings either in person or by conference telephone or similar communication equipment, so long as all Directors participating in the meeting can hear one another. Action taken at a conference telephone meeting shall be as effective as if the Directors had met in person. The Secretary shall record the minutes of any telephone meeting.

Section 11. Action Without a Meeting. Except as otherwise expressly provided in this Regulation, any action required or permitted to be taken by the Chapter Board of Directors may be taken without a meeting if all members of the Chapter Board of Directors consent in writing to that action. Such action by written consent, or ratification of the same, shall have the same force and effect as any other validly approved action of the Chapter Board of Directors. The written consent(s) shall be filed with the minutes of the meetings of the Chapter Board of Directors. Written consent may be in the form of e-mail.

Section 12. Quorum. A quorum for any meeting of the Chapter Board of Directors shall consist of more than fifty percent (50%) of the sitting Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the Directors present at the time of the vote.

A member of the Chapter Board of Directors may neither attend a meeting by proxy nor vote by proxy.

ARTICLE VI CHAPTER OFFICERS

Section 1. General Provision. The officers of the Chapter shall include a President, President-Elect, Secretary and / or Treasurer. Each Chapter office shall be elected annually to a one (1) year term by a majority vote of the Chapter voting membership in the manner required by these Bylaws.

Section 2. Eligibility. Chapter officers must be Chapter members in good standing and, if an Accredited or Professional member, must be in compliance with the continuing education requirements as defined by ASFMRA.

Section 3. Vacancies. In the event that a vacancy occurs in any Chapter office, the Chapter Board of Directors shall fill the vacancy for the remainder of the unexpired term by an election at the next regular membership meeting or at a special membership meeting called for that purpose.

Section 4. Duties of the President. The Chapter President shall be the chief executive officer of the Chapter and shall: (i) preside at all regular and special membership meetings; (ii) preside at all regular and special meetings of the Chapter Board of Directors; (iii) carry out the policies and programs adopted by the Chapter Board of Directors; (iv) serve as a non-voting member of all Chapter committees except the Nominating Committee; (v) have an E-mail address if the Chapter's Executive Secretary does not; and (vi) be familiar with the Bylaws, Regulations and policies of ASFMRA and the Chapter Bylaws. The President shall also make Chapter committee appointments in accordance with these Bylaws. The President may not serve more than two (2) consecutive complete terms as President.

Section 5. Duties of the President-Elect. The President-Elect of the Chapter shall perform the duties of the President in the event of the President's absence or disability. The President-Elect shall also perform such other duties as may be assigned to him or her by the Chapter Board of Directors or the President. The President Elect shall succeed to the office of President should that office become vacant.

Roster for each calendar year. Only members of ASFMRA may be listed as chapter members in the membership roster. Any Chapter Partners will be listed in a separate section of the Chapter Roster.

Section 6. Duties of the Secretary The secretary shall have the responsibility for the preparation and maintenance of minutes of the directors' and members' meetings and other records and information required to be kept by the Chapter and for authenticating records of the Chapter. The secretary shall perform all duties usually incident to the office of secretary, those duties specified in these Bylaws, and other duties that may from time to time be delegated by the Board of Directors. The Secretary shall forward a copy of the minutes from each regular or special membership meeting and each regular or special meeting of the Board of Directors to each director and, at the request of ASFMRA, to the Executive Vice President of ASFMRA, within 60 days after such meeting. The Secretary shall prepare and issue the Chapter Membership

Section 7. Duties of the Treasurer. The Chapter Treasurer shall receive all monies collected by the Chapter, or by any officer or other party on behalf of the Chapter, and shall deposit such monies in a bank or other financial institution specified by the Chapter Board of Directors. The Chapter Treasurer shall be authorized to make disbursements for expenses up to one hundred dollars (\$100.00). Disbursements exceeding this amount must be authorized by a majority vote of the Chapter Board of Directors at a regular or special meeting, unless previously approved under the Chapter's budget. The Chapter shall follow the investment policy adopted by ASFMRA.

The Chapter Treasurer shall submit an annual financial accounting (balance sheet and income statement) of all Chapter receipts and expenses and all fund reserves and balances to the Chapter membership and upon request, to ASFMRA. This financial accounting shall be at the Chapter's expense. If the Chapter's receipts and/or other funds exceed \$100,000, then a review or audit by an independent accounting firm, according to generally accepted auditing standards, must be performed annually and reported to the Executive Council of ASFMRA and the Chapter membership.

At the expiration of his or her term of office, the Chapter Treasurer shall turn over to his or her successor all bank accounts, funds, assets, books of account and other financial records of the Chapter in his or her custody or control. These records may be audited by a special auditing committee appointed by the Chapter President if such audit is requested by a majority of the Chapter Board of Directors.

ARTICLE VII NOMINATIONS AND ELECTIONS

Section 1. Composition of Chapter Nominating Committee. The Chapter (President or Board of Directors) shall annually create a Nominating Committee consisting of an ex-officio member, one (1) appointed member and one (1) member elected by the Chapter membership. An ex-officio member of the Nominating Committee shall be the immediate past President of the Chapter. He or she shall serve as Chair of the Nominating Committee and shall be a full voting member of that committee. If the immediate past President of the Chapter is unwilling or unable to serve in this capacity, the Chapter Board of Directors shall elect an individual to act as Chair of the Nominating Committee.

The current President of the Chapter shall not serve on the Nominating Committee.

Section 2. Duties of Nominating Committee. Each year the Nominating Committee shall prepare a slate consisting of at least one (1) nominee of each Chapter office and each vacancy on the Chapter Board of Directors to be filled of the succeeding year.

Section 3. Report of Nominating Committee. Each year the Nominating Committee shall make its selections, prepare an appropriate report and forward this report to the Chapter Secretary no fewer than twenty-five (25) days prior to the regular membership meeting at which elections are scheduled to be held. The Chapter Secretary shall transmit a copy of the Nominating Committee report to each Chapter member no fewer than twenty (20) days prior to the date set for such regular membership meeting.

Section 4. Election. Chapter elections shall be held at the Chapter annual meeting. At the regular membership meeting at which the election is to be held, the Chapter membership shall receive the Nominating Committee report and any additional nominations. The membership shall then proceed to elect the necessary Chapter officers and Directors for the succeeding year.

Alternatively, by at least a majority vote of the Chapter Board of Directors, Chapter elections may be conducted by mail ballot. If a mail ballot is utilized, the Chapter must adopt a procedure that insures voting security. At a minimum, the Chapter Secretary shall transmit a numbered ballot to each member with a numbered return envelope so that security will be maintained. At least twenty (20) days shall be allowed for the return of ballots. Tabulation shall be conducted by the Chapter Secretary, who shall also be responsible for the notification of results as provided for in the following section.

Section 5. Notification of Results. Immediately upon completion of the annual election, the Chapter Secretary shall notify the Chapter membership and the Executive Vice President of ASFMRA as to the names and addresses of the individuals elected for the ensuing year.

ARTICLE VIII CHAPTER COMMITTEES

Section 1. Standing Committee. South Dakota Chapter shall have an Appraisal Review and Ethics Committee, a Membership Committee and a Mentor Committee.

At least one member of the Chapter Appraisal Review, Ethics or Membership Committee shall hold the ASFMRA Accredited designation, or if such classification is not available, at least one member shall hold the ASFMRA Professional classification.

Section 2. Other Committees. In addition, the South Dakota Chapter may have a Government Relations Committee, Continuing Education Committee, Public Relations Committee, Social Committee, and a Technology Committee.

**ARTICLE IX
CHAPTER MEETINGS AND QUORUMS**

Section 1. Regular Membership Meetings. The Chapter shall hold a minimum of one (1) regular membership meeting a year. All regular membership meetings shall be open to all members in good standing of the Chapter.

Section 2. Special Membership Meetings. A special meeting of the members may be called by the Board of Directors, or at the direction of the President or Chairpersons of the board. A special meeting may also be called by the members in accordance with South Dakota State Law.

Section 3. Quorum. A quorum for any regular or special membership meeting shall be those Chapter members in good standing present and voting at the meeting. The members may take action at a meeting at which a quorum is present upon at least a majority vote of the members present, unless a more stringent percentage is prescribed by these Bylaws. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of members, if any action taken is approved by a majority of the members voting on that issue.

Section 4. Notice of Meetings to ASFMRA Notice of all meetings of the members of the South Dakota Chapter shall be given to ASFMRA no fewer than 30 days prior to the date of the meeting to avoid conflicts with other meetings.

**ARTICLE X
CHAPTER PUBLICATIONS**

Section 1. Chapter Directory. The Chapter may publish a directory of ASFMRA Chapter members in good standing for distribution to Chapter members and local users of appraisal and management services. The directory may include a list of members in one or more classifications of membership. Any list of Chapter members that includes multiple classifications of membership shall distinguish among such classifications of membership. Non-members shall not be listed in the Chapter directory except in accordance with ASFMRA.

Section 2. Chapter Newsletter. The Chapter may publish a newsletter for circulation to members and other interested parties. Such newsletter shall be the primary communications of the Chapter for notification of Chapter activities and any other required notices as called for in the national or Chapter Bylaws. A copy of such Chapter newsletter must be forwarded to ASFMRA.

**ARTICLE XI
AMENDMENT OF BY-LAWS**

Section 1. Board Action. The Board of Directors may amend the Bylaws at any time to add, change, or delete a provision unless it would result in a change of the rights, privileges, preferences, restrictions, or conditions of a membership class as to voting, dissolution, redemption, or transfer by changing the rights, privileges, preferences, restrictions or conditions of another class.

Section 2. Membership Action. The members may amend the Bylaws by a majority vote of a quorum of the membership.

Section 3. Limitations on Amendment to Bylaws. Members shall be given notice of the proposed amendments no fewer than 14 days prior to the amendment, and the amended Bylaws shall be consistent with the Articles of Incorporation and the Bylaws and the Regulations of ASFMRA. Within 30 days after any amendment, the Secretary shall forward the amended Bylaws to ASFMRA. Bylaws of the Chapter that are inconsistent with the Article of Incorporation, the Bylaws or any Regulation of ASFMRA shall be void and of no force or effect.

**ARTICLE XII
COMPLIANCE WITH BY-LAWS AND REGULATIONS OF AMERICAN SOCIETY OF FARM
MANAGERS AND RURAL APPRAISERS**

Section 1. Intent to Comply. It is the intent of the Chapter to comply with all rules and regulations of the American Society of Farm Managers and Rural Appraisers as they exist from time to time. The Secretary shall notify the membership any time it appears to the Secretary that the Chapter is not in compliance with the ASFMRA By-Laws and Regulations. In the event of non-compliance, the Chapter may lose its Chapter affiliation with American Society of Farm Managers and Rural Appraisers and such potential loss shall also be communicated to the membership for its consideration.

Section 2. Revocation of Rights and Privileges. Upon revocation by ASFMRA of chapter status, all rights and privileges of the Chapter as a Chapter of ASFMRA shall be immediately revoked. All ASFMRA emblems, letterhead and other material identifying the chapter as being associated with ASFMRA shall be forthwith returned to ASFMRA and the Chapter shall immediately cease to use such material in any manner.

Section 3. Surrender of ASFMRA Chapter Status. The surrender of a chapter status by action of two-thirds of the regular members present at a membership meeting called for such purpose shall terminate chapter status. All rights and privileges of the Chapter as a Chapter of ASFMRA shall be immediately revoked upon such action. All ASFMRA emblems, letterheads and other material identifying the Chapter as being associated with ASFMRA shall be forthwith returned to ASFMRA and the Chapter shall immediately cease to use such materials in any manner.

**ARTICLE XIII
DISPOSITION OF ASSETS AT DISSOLUTION**

In the event the Corporation is dissolved, the assets of the Corporation shall be used first to resolve all obligations of the Corporation and thereafter the balance of the Corporation funds remaining shall be distributed to an organization, project or Corporation which has goals and a mission similar to that of the South Dakota Chapter of the American Society of Farm Managers and Rural Appraisers.