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# Bylaws of the IAFST

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**Bylaws of The International Association of Field Service Technicians**

**A Wyoming Nonprofit Trade Association**

**BYLAWS OF THE IAFST**

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## **Article I: Office and Registered Agent**

### Section 1: Principal Office

The principal office of the International Association of Field Service Technicians (hereafter the “Corporation”) shall be in the State of Wyoming, located at 30 N Gould ST, STE R, Sheridan, WY 82801

### Section 2: Registered Office and Agent

The Corporation shall have and continuously maintain a registered office and a registered agent in the State of Wyoming, as required by the State of Wyoming Nonprofit Corporation Act. The registered agent shall be Registered Agents Inc.

## **Article II: Purposes**

The purposes for which the Corporation is formed are as set forth in the Articles of Incorporation and include promoting the common interests and improving the business conditions and practices of those in the Mortgage Field Services Industry. Specifically,

1. To promote the professional and business interests of its Membership and the Industry as a whole;
2. To provide networking opportunities and information exchange among Membership and the Industry as a whole;
3. To advocate for favorable business policies and regulations within the Mortgage Field Services Industry;
4. To conduct research and disseminate information about the Mortgage Field Services Industry;
5. To provide education and training programs for Membership and the Mortgage Field Services Industry as a whole;
6. To collaborate with other organizations and stakeholders to advance the Mortgage Field Services Industry;

and to exercise any and all powers permitted by law within the meaning of Section 501(c)(6) of the Internal Revenue Code.



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## Article III: Membership

Section 1: Admission to Membership: Admission of all applicants for Membership shall be by approval of the IAFST Membership Committee, providing the applicant has satisfied the criteria set forth in in the bylaws and that the applicant shall be of good moral character and associated with the Mortgage Field Services Industry.

1. Application for Membership: All applicants for Membership shall complete and sign the official form of application provided by the Association and submit the application to the Association's Membership Committee. Such application shall include an agreement by the applicant to abide by the Association's Bylaws.

2. Membership Rights: All Members in good standing are entitled to the benefits and privileges of Membership.

3. Any individual or entity which services, supports, processes, educates, consults and/or provides products to the Mortgage Field Services Industry shall qualify for Membership.

## Section 2: Classes and Qualifications

The Corporation shall have the following Membership Classes:

1. National which is defined by operating within 25 or more states or provinces;
2. Regional which is defined by operating within 2 – 24 states or provinces;
3. Local which is defined by operating within a singular state or province;
4. Inspector which is defined by performing inspections upon tangible assets;
5. Affiliate which is defined by any entity wishing to become a Member, but is not definable under any other Membership type;
6. Associate which is defined by providing material support whether electronic or otherwise;
7. Processor which is defined by anyone whom provides stand-alone administrative support;
8. Real Estate Agent which is defined by any legally licensed Real Estate Agent whether national or international; and



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9. Media Representative which is defined by any credentialed Member of the Media.

### Section 3: Certificates of Membership

Certificates of Membership, in all categories, shall be signed by both the IAFST President and the Secretary and made available electronically.

### Section 4: Member Discipline

Members of this Corporation are subject to and must abide by the Membership disciplinary rules and ethical standards of IAFST.

1. Removal: Members may be removed from Membership by the Board of Directors for cause by two-thirds vote. For any cause other than non-payment of dues, removal shall occur only after the Member complained against has been advised of the complaint lodged against he or she and has been given reasonable opportunity for defense; and such Member, if removed, may appeal the decision of the Board at a regular meeting of the Association providing that notice of intent to appeal is provided to the President at least ten (10) days in advance of the meeting.
2. Reinstatement: A former Member may be reinstated upon proper application and payment of the admission fee and the current year's dues. Any Member removed by the Board of Directors must have a two-thirds vote for acceptance.
3. Resignation: Any Member may resign by filing a written resignation with the President, but such resignation shall not relieve the Member so resigning of the obligation to pay any dues, or other charges theretofore accrued and unpaid.

### Section 5: Dues

1. Establishment of Dues: Dues and admission fees shall be established by the Board of Directors.
2. Delinquency and Cancellation: Any Member of the Association who shall be delinquent on dues for a period of thirty (30) days from the time dues become due shall be notified of such delinquency and suspended from further services. If payment of dues is not made within the next succeeding-thirty (30) days, the delinquent Member shall be dropped from the rolls and thereupon forfeit all rights and privileges of Membership, unless such suspension, at the request of the Member, is waived by the affirmative action of the Board of Directors.



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3. Refunds: No dues shall be refunded to any Member whose Membership terminates for any reason.

#### Section 6: Meetings

1. At annual or special meetings of the Membership, a quorum for the transaction of any business shall consist of no less than three (03) Directors of the Association.
2. The annual business meeting of Members of the Corporation shall be held each year during the Annual Assembly of the IAFST on a date to be determined annually by the Board of Directors. At such an annual business meeting, the Board shall elect officials of IAFST, who shall also serve as the Directors and Officers of this Corporation until the next annual business meeting or until their successors are duly elected. In addition, at such annual business meeting, reports of the directors, officers and committees of the Corporation shall be presented to the Members, including a written financial report of the operation and the status of the finances of the Corporation at the close of its most recent fiscal year. Such other business may be brought before the meeting as shall be determined by the officers and the Nominating Committee. The President shall have the authority to recess the annual business meeting for any reason, and must state a date, time and location to reconvene and complete the meeting prior to conclusion of the IAFST Annual Meeting.
3. Special meetings of the Members of the Corporation shall be called upon the vote of no less than one-third (1/3) of the directors then serving. Such meetings shall be held at such time and place as set forth in the notice thereof, as hereinafter provided.
4. With the exception of the first meeting of Members, written notice of annual and special meetings of the Members of the Association shall be sent to each Member at least seven (07) days before the day on which the meeting is to be held. Every such notice shall state the time and place of the meeting but need not state the purposes thereof.

#### Section 7: Voting By Electronic Ballot

Any action which may be taken at any annual or special meetings of the Members may be taken without a meeting if the Corporation delivers by electronic mail or otherwise access to electronic ballot as adopted in the form of CiviCRM Election, an Instant-runoff voting (IRV) / ranked-choice voting (RCV) method or a written ballot to every Member entitled to vote on the matter. Voting by either electronic or written ballot shall be permitted to the fullest extent allowed by law, and shall be conducted as follows:



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1. The ballot shall set forth each proposed action and shall provide an opportunity to vote either for or against each proposed action.
  2. The number of ballots received by the Corporation must equal or exceed the quorum that would have been required had there been a meeting (i.e., Corporation must receive a valid ballot from one-third or more of its voting Members.)
  3. Unless otherwise indicated in these bylaws, a majority of the affirmative votes cast by ballot shall constitute the action of the Members with respect to each matter on the ballot.
  4. All solicitations for votes by electronic or written ballot shall indicate the number of responses needed to meet the quorum requirement, state the percentage of approvals necessary to approve each matter, and specify the time by which a ballot must be received by the corporation in order to be counted.

## **Article IV: Board of Directors**

### **Section 1: Powers**

The powers of the Corporation shall be exercised, its business and affairs conducted, and its property controlled by the Board of Directors, except as otherwise provided by law, the Articles or these bylaws. Without limiting the general powers conferred by or implied in the preceding sentence, the Directors, acting as a Board and by majority vote, shall have power:

1. To elect or appoint, to define and limit the powers and duties of, and to remove all employees of the Association, and to fix their salaries or compensation;
2. The Board of Directors, at its discretion, may retain an Executive Director to assist in handling the affairs of the Corporation. The Executive Director recommends plans of operation, conducts the business of the Association under the guidance of the Board of Directors and prepares an annual report. From time to time, the Board of Directors shall determine other duties and responsibilities of the Executive Director;
3. To elect or appoint, to define and limit the powers and duties of, to delegate authority to and, in their discretion, to remove committees or any Members thereof;



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4. To designate depositories of the funds and securities of the Corporation and the officers or other persons who shall be authorized to sign checks, notes, drafts, contracts and other instruments on behalf of the Association;
  5. To acquire real or personal property for the Corporation by purchase, gift or otherwise and to sell, lease, mortgage or otherwise dispose of any and all real or personal property owned by the Corporation.

#### Section 2: Number; Qualifications; Removal

The Members of the initial Board of Directors of the Corporation shall be those individuals named in the Articles of Incorporation and shall serve until their successors are elected and qualified. Thereafter, the Board of Directors of the Corporation shall be composed of the same persons who are elected to serve as trustees for IAFST, and they shall serve for the same terms of office and be subject to the same resignation, removal, and vacancy provisions as provided for in the IAFST bylaws.

#### Section 3: Quorum

At all meetings of Directors, one-third (1/3) of the number of Directors then serving, but in all events not less than three (03) Directors, if present in person or by telephone, shall constitute a quorum for the transaction of any business. At each meeting of Directors at which a quorum is present, action taken shall be by majority vote.

#### Section 4: Annual Meetings

1. The Annual Meeting of the Board of Directors shall be held following the annual meeting of Members. Other meetings of the Board shall be held at such times as the Board shall, from time-to-time, determine. Special meetings of the Board may be held at any time upon call of the President, or the President-Elect, or any two (02) Directors.
2. Electronic notice of meetings of the Board shall be sent to each Director at least seven (07) days before the day on which the meeting is to be held. Every such notice shall state the time and place of the meeting but need not state the purposes thereof.



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3. The President shall preside at meetings of the Board of Directors. Unless the Board shall select some other person, the Secretary shall act as Secretary at such meetings.

#### Section 5: Summary of Audit

At the Annual meeting of the Board of Directors, the President shall present a summary of the audit report for the preceding fiscal year.

#### Section 6: Compensation

Directors, as such, shall not be entitled to receive salary or compensation for their services, but such a restriction shall not be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation.

#### Section 7: Dues

Annual dues and any assessments shall be established by the Board of Directors. Pursuant to the IAFST bylaws, dues and assessments payable to IAFST shall be billed, collected, and otherwise administered by this Corporation. Any sanctions taken against an individual's Membership in IAFST or this Corporation for a failure to pay dues or assessments shall apply equally to that individual's Membership in the IAFST Foundation.

#### Section 8: Unanimous Written Consent In Lieu of a Meeting

The Board may take action without a meeting if written and/or electronic consent to the action is signed by all the directors. Written consents may be returned by any means, including by electronic mail.

#### Section 9: Virtual Meetings

In accordance with WY Stat § 17-19-820 (2022), any two (02) or more Directors may participate in a meeting of the Board of Directors by means of a conference telephone or similar telecommunications device which allows all people participating in the meeting to hear each other. Participation by telephone shall be equivalent to presence in person at the meeting for the purposes of determining if a quorum is present.

### **Article V: Officers**

#### Section 1: Qualifications; Removal





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The Officers of the Corporation shall be composed of the same persons who are elected to serve as officers of IAFST (consisting of a President, President-Elect, the Immediate Past President, a Secretary, and a Treasurer), and they shall serve for the same terms of office and be subject to the same resignation, removal, and vacancy provisions as provided for in the IAFST bylaws. These terms shall be for two (02) years.

#### Section 2: Duties of Officers

The President shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the Members and the Board of Directors. In case of the absence or disability of the President, all powers and duties performed by the President shall be performed by the President-Elect. The Secretary shall record all business and transactions of the Association and its committees and shall receive applications for Membership and proposals for amendments. The Treasurer shall be the custodian of the funds and assets of the Association and shall prepare and have audited an annual report for presentation at the annual meetings of Members and of Directors.

#### Section 3: Additional Duties

The President, the President-Elect, the Secretary, the Treasurer, and any other officers and assistant officers shall have such additional powers and duties as may from time to time be prescribed or delegated to them by the Board of Trustees of IAFST or the Board of this Corporation.

#### Section 4: Bonding

If requested by the Board of Directors, any person entrusted with the handling of funds or valuable property of the Corporation shall furnish, at the expense of the Corporation, a fidelity bond, approved by the Board of Directors.

#### Section 5: Conflict of Interest

In their capacity as directors, the Members of the Board of Directors (the “Board”) of the IAFST must act at all times in the best interests of the IAFST. Board Members have a fiduciary duty to conduct themselves without conflict with the interests of the IAFST. In their capacity as Board Members, they must subordinate personal, individual business, third-party, and other interests to the welfare and best interests of the IAFST.



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On an annual basis, all Board Members shall be provided with a copy of the IAFST Conflict of Interest policy and required to complete and sign the acknowledgment and disclosure form below. All completed forms shall be provided to and reviewed by the IAFST National Executive Committee, as well as all other conflict information provided by Board Members.

## **Article VI: Committees**

### Section 1: Committees

At each Annual Meeting of the Board of Directors, the President with concurrence of the Board shall appoint the Chairpersons and Members of all Standing Committees and may appoint such other Committees and the Chairpersons and Members thereof, as it shall from time to time determine to be appropriate. Members of each Committee shall continue in office until their respective successors shall be appointed. Vacancies may be filled by the Board of Directors. Committee actions shall be reported to the IAFST Rank and File at each Annual Meeting and shall be subject to approval or ratification by the Board.

### Section 2: Rules

Each Committee shall fix its own rules of procedures and the time and place for holding its meetings. At each such meeting a majority of the Members who may appear, either in person or by written proxy, shall constitute a quorum, and the affirmative vote of a majority of these shall be necessary to act.

### Section 3: Executive Committee

The Executive Committee of the Board shall in each administration consist of the President, the President-Elect, the Immediate Past President, the Treasurer, and the Secretary. The Executive Committee shall have the following duties and responsibilities:

1. During the intervals between the meetings of the Board, to exercise such powers as may be delegated to it by the Board, except that it shall not have the power to elect an applicant to any of the categories of Membership, or to regulate initiation fees or annual dues;
2. Make recommendations to the Board as to matters of changes, extensions or revisions in Corporation policy;



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3. To receive and study reports of such committees as the Board may direct;
  4. To act as an advisory body to the President;
  5. To keep a record of its proceedings and report the same to the Board at the next succeeding meeting for its approval or disapproval; and
  6. To hold its meetings at such place or places as it may from time to time determine. In addition, the Committee may be called upon to confer at any time by the President of the Corporation.

#### **Article VII: Nondiscrimination Policy**

The Corporation will not practice or permit any unlawful discrimination on the basis of sex, age, race, color, national origin, religion, physical handicap or disability, or any other basis prohibited by law.

#### **Article VIII: Indemnification**

Each Director and Officer shall be indemnified by the Corporation against all costs, expenses and recovery or judgments reasonably incurred by him in connection with the defense of any action, suit or proceeding to which he is made a party by reason of his being or having been a Director or officer of the Corporation, except with respect to matters as to which he shall be adjudged in such action, suit, or proceeding to be liable for dereliction or negligence in the performance of his duty as such Director or Officer. In case of settlement of any action, suit or proceeding to which any Director or Officer is made a party, or which may be threatened to be brought against him, by reason of his being or having been a Director or Officer, he shall be indemnified by the Corporation against all costs and expenses, including the cost of settlement, reasonably incurred by him in connection with such action, suit, or proceeding, if the Corporation shall be advised by independent counsel that such Director or Officer was not derelict or negligent in the performance of his duty as such Director or Officer with respect to the matters covered by such action, suit or proceeding.

#### **Article IX: Fiscal Year**

The fiscal year (FY) of the Corporation shall end on the last day of December.



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## **Article X: Audit**

The Treasurer shall cause the books and accounts of the Corporation to be audited at least annually by a qualified firm of financial professionals. Upon a unanimous request of the entire Board, an audit may be performed by a Certified Public Accountant. The reports of such audits shall be made to the President and Directors of the Corporation, as provided herein. The Annual IRS Form 990 (or its equivalent) shall be made available, upon request, to any US Citizen after receipt of a nominal fee to cover replication and/or postage.

## **Article XI: Electronic Notice and Signatures**

Unless otherwise required by law, if any provision of these bylaws requires a notice or communication to any Member, director, or committee Member, or any record, to be in writing, an electronic record or an electronic communication satisfies the requirement. Similarly, unless otherwise required by law, if any provision of these bylaws requires the signature of a Member, director, or committee Member, an electronic signature satisfies the requirement.

## **Article XII: Parliamentary Authority**

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Association in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order the Association may adopt.

## **Article XIII: Amendment**

These bylaws may be altered, amended, repealed or superseded either in whole or in part, by the affirmative vote of two-thirds (2/3) of the Directors of the Corporation, who are present at any meeting called for such purpose, at which there is a quorum, or without a meeting by an affirmative electronic ballot returned by at least two-thirds (2/3) of the Directors of the Corporation.

**[NO FURTHER ENTRIES]**

**Approved by the IAFST Board of Directors and dated this 21<sup>st</sup> Day of April, 2023.**