

**BY LAWS  
MISSOURI STATE AUCTIONEERS ASSOCIATION, INC.**

**ARTICLE I-Name**

The name of this association will be the Missouri Professional Auctioneers Association, Inc. (hereinafter referred to as the Corporation).

**ARTICLE II-Purpose**

The purpose of this Corporation will be to foster fellowship among members, to cultivate a more harmonious and friendly spirit among auctioneers, to discuss matters of common interest, to monitor and respond to legislation and laws pertaining to the auction profession, to cooperate with other state organizations and the National Auctioneers Association, and in any other manner, promote and develop the auctioneering profession for the purpose of elevating the profession to a higher plane.

**ARTICLE III-Offices, Registered Agent**

Section 1 Principal Office: The Corporation will maintain a principal office in the State of Missouri. The Corporation may have such other offices, either within or outside of the State of Missouri, as may be designated from time to time by resolution of the Board of Directors (hereinafter called the "Board").

Section 2 Registered Agent Address: The Corporation will maintain a registered agent in the State of Missouri whose address may be, but need not be, identical with the principal office of the Corporation. The identity and address of the registered agent may be changed from time to time by notifying the Missouri Secretary of State pursuant to the provisions of the Missouri Statutes.

**ARTICLE IV-Membership**

Section 1 Classes of Members: The Corporation will have the following class members:

- (a) Auctioneer Members are auctioneers who reside within the state or conduct a substantial amount of business in Missouri, provided they belong to their own state association. Members must, by past experience or otherwise, have proven they are capable of pursuing the auction profession in a credible manner. Auctioneer members will be entitled to voting rights as described in Section 5 (a) of this Article and other privileges as described in Section 5(b) of this Article.
- (b) Associate Members are individuals who are employees of active auctioneer members, but who are not auctioneers. Associate members are not entitled to vote.
- (c) Affiliate Members are persons, firms or corporations engaged in any related business or business endeavor having a relationship of a general nature with the business conducted by auctioneer members. Trade members are not entitled to vote.
- (d) Retired Member – Individuals who are 65 years or older and who conducts 12 or fewer auctions per year will be eligible for a Retired Membership. Retired members will not be eligible to vote in MPAA general membership meetings, but if a retired member is also a Hall of Fame auctioneer they may participate in Hall of Fame activities.
- (e) Honorary Members – Membership as an honorary member may be granted by the Board to non members in recognition of outstanding service rendered for or in behalf of this Corporation or the auction profession. Honorary members will not be required to pay any dues and will not be entitled to vote.

Section 2 Qualification: Members willingly and voluntarily bind themselves to the provisions of the Articles of Incorporation, Constitution (if one) and By Laws of the Corporation and any amendments thereto.

- (a) Members further must agree to be loyal to the Corporation and its individual members and to the best of their ability work for the promotion and betterment of the auctioneering profession.
- (b) Members specified in Sections 1 (a) through (d) must pay, and continue to pay, membership dues within the length of time established by the Board.

Section 3 Application for Membership: will be made in the manner prescribed by the Board, and will include a signed statement that the applicant will uphold the By Laws of the Corporation and maintain a current Missouri Auctioneers License.

Section 4 Dues: Dues will be recommended by the Board and voted upon by the membership from time to time. Members will be in "good standing" as long as they are current on the payment of their dues.

Section 5 Termination and Reinstatement of Membership:

- (a) The failure of a member to pay dues within 60 days after such dues or assessments become due and payable or to meet other qualifications required for membership will result in membership being automatically terminated. If a member wishes to reinstate his membership after 60 days (terminated), he / she will be required to submit a membership application as a new member.
- (b) In addition, any member may be reprimanded, suspended, or expelled from membership by the vote of two-thirds (2/3) of the Board present at any meeting. Violation of the By Laws or being found guilty of criminal activity in a court of law is prima-facie cause for reprimand, suspension, or expulsion.
- (c) In addition, the membership of an individual will terminate upon the death of the member, and the membership of an entity will terminate upon the dissolution of the entity.
- (d) Any member whose membership has been suspended, revoked, or terminated must reapply for membership. Acceptance of said membership will be by the affirmative vote of two-thirds (2/3) of the directors then in office. Reinstatement may be upon such special terms and conditions as the Board may determine.

Section 6 Privileges of Membership:

- (a) Voting. Each auctioneer member who has paid dues and is otherwise in good standing will have one vote upon each matter submitted to a vote at any annual or special meeting of the Corporation. With respect to the election of directors, each voting member entitled to vote will cast one (1) vote for as many different positions as there are vacancies to be filled. Voting will be by voice vote and/or paper ballot.
- (b) Other Privileges. Other membership privileges include participation in various activities, including conferences, seminars, and other programs and publications of the Corporation as may be designated from time to time by the Board.

Section 7 Annual Meeting and Conference: The annual meeting is designated for the purpose of educating auctioneers, electing directors and the transaction of such other Corporation business that may come before the meeting will be convened at a location selected by the President and Board.

Section 8 Semiannual Meeting: At the discretion of the President and/or Board, a semiannual meeting of the members, for the transaction of such business that may come before the meeting, may be convened at a location and on a date selected by the President and/or Board.

Section 9 Special Meetings: Special meetings of the members may be held at any time and place for any purpose or purposes, unless otherwise prescribed by statute, on call of the President and/or Board the written request of at least one-third (1/3) of all members of the corporation entitled to vote.

Section 10 Place of Meetings: Any annual, semiannual, or special meeting may be held within the State of Missouri as set by the president and Board. A notice stipulating the place and time of meeting will be communicated to members by the most cost efficient method possible.

Section 11 Notice and Waiver of Notice:

- (a) Notice. Notice of any meeting will be communicated to members by the most efficient method possible not less than 24 hours before the date of the meeting. Notice may be communicated to members either personally, by mail or by electronic formats, by or at the direction of the president, or other officer or persons calling the meeting to each member of record entitled to vote at such meeting. If Notice is mailed, such notice will be deemed to be delivered when deposited at the United States Postal Service office or any other private mail delivery service office as addressed to the member at the current address as it appears on the records of the Corporation. The purpose of and the business to be transacted at any meeting of the members will be specified in the notice or waiver of notice of such meeting.
- (b) Waiver of Notice. Whenever notice is required to be given under the provisions of the Laws of the State of Missouri or under the provisions of the Bylaws of the Corporation, a waiver thereof in writing, signed at any time by the person or persons entitled to make such notice will be deemed equivalent to the giving of such notice. The attendance of a member at a meeting constitutes a waiver of notice of such meeting, except where a member attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 12 Quorum and Manner of Acting: Ten percent (10%) of the voting members of the Corporation present in person will constitute a quorum for the transaction of business at any meeting of members. The vote of a majority of the members entitled to vote represented at a meeting at which a quorum is present in person will be the act of the members, unless the act of a greater number is required by the Laws of the State of Missouri or the By Laws of the Corporation.

Section 13 Conduct of Meetings: The president and if absent, the president-elect and if absent, the vice president, and in their absence any person chosen by the members present will call the meeting of the members to order and will act as chair of the meeting, and the secretary of the Corporation will act as secretary of all meetings of the members, but, in the absence of the secretary, the presiding officer may appoint any other member to act as secretary.

Section 14 Presumption of Assent: A member of the Corporation who is present at a meeting of the members, or a committee thereof, at which action on any corporate matter is taken will be presumed to have assented to the action taken unless such member's dissent is entered in the minutes of the meeting or unless such member files a written dissent to such action with the secretary of the meeting before the adjournment of the meeting. Such right to dissent does not apply to a member who voted in favor of such action.

## **ARTICLE V – Board of Directors**

Section 1 General Powers: The affairs of the Corporation will be managed by a Board of Directors. The Board of Directors may engage the services of an agent to handle the business management of the Corporation. It is the duty of the Board of Directors to manage the business of the association.

Section 2 Number and Qualifications of Directors:

- (a) The number of directors will be Ten (10) including the 1. immediate past president, 2. president, 3. president-elect, 4. Vice president, and Six (6) directors, one of which must be a Hall of Fame member. No amendment of this section will be considered to reduce the number of directors to less than the number required by the Missouri Non-stock Corporation Law.

- (b) The directors specified in the Section 2 will at all times be auctioneer members in good standing.
- (c) No two auctioneers who are members of the same auction company or auction service will hold office at the same time with the exception of the office of past president.

Section 3 Election and Term:

- (a) Method of Election. Officers and directors, other than the past president, will be elected by the voting members at the annual meeting of the members. Nomination for officers and directors can be made by a nominating committee and in accordance with Parliamentary Law. Additional nominations for directors may be made from the floor at the annual meeting. Candidates must be present in person or by written, signed acceptance at the time of election.
- (b) Manner of Voting. Elections will be conducted by voice and/or paper ballot. The nominee who receives the majority of votes will be elected. When three or more candidates are nominated and none receive a majority of all votes cast, the one receiving the least number of votes will be dropped from the ballot and another ballot will be taken.
- (c) Term of Office. Newly-elected directors will be installed and take an oath of office at the conference at which they were elected. Directors will hold office for a term of three (3) years. Elected Directors must be a member of the Corporation for a minimum of two (2) years prior to the elected position of Director.

Section 4 Resignation: A director or officer may resign at any time by filing a written resignation with the president or secretary of the Corporation. Failure of a director to attend three (3) consecutive meetings of the Board will be deemed to be a resignation by the director.

Section 5 Removal: A director or officer may be removed from office, with or without cause, by a majority vote of the members of this Corporation at a regular meeting or at any special meeting called for that purpose. Any director may be compelled to resign from office for nonperformance of duty, or for conduct unbecoming of a professional auctioneer.

Section 6 Vacancies: In the event a vacancy occurs on the Board for any cause, including an increase in the number of directors, interim director(s) will be elected by a majority of the directors and will serve until the next election.

Section 7 Annual Meeting: The annual meeting of the Board will be held at such time as the Board may determine, for the purpose of appointing committees and transacting such business as may come before the meeting. Notice of such meeting will be given via mail, electronic or any other means deemed appropriate by the board.

Section 8 Regular Meetings: The Board may meet as often as it determines necessary for the administration of the business affairs of the Corporation.

Section 9 Special Meetings: Special meetings of the Board may be held at any time and place for any purpose or purposes on call of the president or secretary, or on the written request of any three (3) directors.

Section 10 Meetings by Consent: Meetings of the Board may be held at any time or place where a majority of the directors are present and consent to the holding of such meetings.

Section 11 Attendance by Members: All Board meetings will be open to members, except that the Board may act by majority vote to meet on specific matters in closed (executive) session. A member may speak at a Board meeting, but only when specifically recognized by the presiding officer and only on the subject matter under discussion or that subject for which the member has previously requested recognition. The member is entitled to rebuttal only at the discretion of the presiding officer.

Section 12 Meetings By Phone or Electronic Media:

- (a) Any or all directors may participate in a regular or special meeting of the Board or a committee by, or conduct the meeting through the use of, telephone, real time internet conferences or any other means of communication by which either: (i) all participating directors may simultaneously hear each other during the meeting or (ii) all communication during the meeting is immediately transmitted to each participating director, and each participating director is able to immediately send messages to all other participating directors.
- (b) If a meeting is conducted through the use of any means described in subsection (a), all participating directors will be informed that a meeting is taking place at which official business may be transacted. A director participating in a meeting by any means described in subsection (a) is deemed to be present in person at the meeting.

Section 13 Quorum: A majority of the number of directors in office will constitute a quorum for the transaction of business at any meeting of the Board.

Section 14 Manner of Acting: The act of a majority of the directors present at a meeting at which a quorum is present will be the act of the Board.

Section 15 Action by Written Consent: Any action required by the Articles of Incorporation or By Laws of the Corporation, or any provision of law, to be taken at a meeting, or any other action, may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all of the directors entitled to vote with respect to the subject matter thereof. Such consent will have the same force and effect as a unanimous vote.

Section 16 Presumption of Assent: A director of the Corporation who is present at a meeting of the Board, or a committee thereof, at which action on any corporate matter is taken will be presumed to have assented to the action taken unless such director's dissent is entered in the minutes of the meeting or unless such director files a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or forwards such dissent by registered mail to the secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent will not apply to a director who voted in favor of such action.

Section 17 Compensation: Directors of the Corporation will not receive compensation for serving as director or for providing other personal services to the Corporation. Directors may receive reimbursement for reasonable expenses incurred in connection with corporate matters, provided that paid receipts are submitted to the treasurer and such reimbursement is authorized by the Board. The executive director (if applicable) will be paid quarterly and the duties and salary will be reviewed annually at the first board of directors meeting of the new year.

Section 18 Committees:

(a) Executive and Other Committees: The president will appoint, with the approval of the Board, such committees as deemed necessary for the operation of the corporation's program. Committees will be vested with powers and duties, not inconsistent with subsection (b) hereof or any existing delegation of power, that may be provided in the appointment of such committee as initially adopted or as thereafter supplemented or amended by further act of the Board. Each committee will consist of at least one director, with exception of the executive committee which will consist of the officers and Executive Director, if one. Additionally, the executive committee will have and may exercise, when the Board is not in session, all of the powers of the Board in the day-to-day management of the business and affairs of the Corporation.

(b) Non delegable Powers; Alternate Members; Rules of Committees No committee will be empowered to act in lieu of the entire Board in respect to election of officers or the filling of vacancies on committees created pursuant to this Section 19. Any director who is not a member of a given committee may be an alternate and may take the place of any absent member at any meeting of such committee, upon request of the president or the chairman of such meeting. Each committee will adopt its own rules governing the conduct of its activities, not inconsistent with rules promulgated by the Board, and will make such reports to the Board of its activities as the Board may request. All rules regulations, and recommendations adopted by any committee are subject to approval of the Board.

Section 19 Conflict of Interest:

- (a) Each director must disclose to the Board any duality of interest or possible conflict of interest whenever the duality or conflict pertains to a matter being considered by the Board.
- (b) Any director having duality of interest or a conflict of interest on any matter must abstain from voting on the matter and will not be counted in determining the quorum for the vote on the matter. In addition, the director may not use their personal influence on the matter, but may state their position on the matter and may answer pertinent questions from other directors since their knowledge may be of assistance.
- (c) The minutes of the meeting involving any such situation will reflect that a disclosure was made, the abstention from voting, and the quorum situation.
- (d) If a director is uncertain as to whether they have a duality or conflict of interest which requires abstention, or if a director asserts that another director has such a duality or conflict, the Board, by majority vote of those present other than the director having the possible conflict, will decide whether abstention is required. If so, the director will be deemed to have abstained.

**ARTICLE VI – Officers**

Section 1 Number: The principal officers of the Corporation will be the president, president-elect, vice president, , and past president. Officers must be members of the Board. The offices of secretary and treasurer may be assigned to the executive director with an affirmative vote by the board. The retiring president, upon expiration of their term, will automatically serve one year as past president, provided he or she is a member in good standing.

Section 2 Election and Term of Office: The officers of the Corporation will be elected by the members at the annual meeting. Officers will hold office for a term of one year or until qualified successors are elected upon expiration of the term of that officer, or until that officer's death, or until that officer resigns or has been removed in the manner hereinafter provided. In order to be eligible to hold the office of president, president-elect, or vice president, a member must have previously served on the Board. The president-elect will ascend to the office of president if no other nomination are received from the floor and he/she is properly qualified and available to serve. The vice president will ascend to the office of president-elect if no other nominations are received from the floor and he/she is properly qualified and available to serve.

Section 3 Vacancies: A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board for the unexpired portion of the term.

Section 4 Duties:

- (a) President is the principal executive officer of the Corporation and, subject to the control of the Board, will in general supervise and control all of the business and affairs of the Corporation.  
The president will, when present, preside at all meetings of the members and all meetings of the Board and decide all questions or order. In general, the president performs all duties incident to the office, and such other duties as may be prescribed by the Board from time to time. The president will cast a vote only in case of a tie. Annually the president will arrange for an audit of the financial records of the corporation.
- (b) President-Elect will discharge the duties of the president in the event of absence or inability for any cause whatsoever. The president-elect will perform such other duties as from time to time may be assigned by the president or the Board.  
The president-elect may by their election have charge and supervision of portions of the Corporation's affairs as designated by the Board.
- (c) Vice President will perform the duties of the president and president-elect in their absence or inability to act, and when so acting will have all the powers of and be subject to all the restrictions upon the president and president-elect.  
The vice president will perform such other duties as from time to time may be assigned by the president of the Board.  
The vice president may by his or her election have charge and supervision of designated portions of the Corporation's affairs as designated by the Board.

(d) Secretary and/or Executive Director will keep a correct and complete record of all business meetings of the Corporation, including that related to the election of officers and directors and will keep a record of the names and place of residence of all members since organization of the Corporation. The secretary will present the minutes of the previous meeting, conduct the correspondence of the Corporation, notify members of the time and place of meetings and perform corporate acts set forth in Article IV, Section 11 (a). The board of directors may contract with an executive director or agent to conduct the duties of the secretary.

(e) Treasurer and/or Executive Director. If required by the Board, the treasurer may give a bond for the discharge of the treasurer's duties in such sum and with such surety or sureties as the Board determines, the cost of which is to be paid by the Corporation.

The Treasurer will keep an account for all monies, credits and property of the Corporation that will come into the treasurer's hands and keep an accurate account of all money received and disbursed.

The treasurer will make such statements and file such reports as corporations are required to make by the laws of the State of Missouri or the United States Government.

In cooperation with the president or other designee(s), the treasurer will compose an annual budget for approval of the board and presentation to the members at the annual meeting.

The treasurer or executive director will manage of all the funds and securities of the Corporation.

Whenever necessary and proper, the treasurer will endorse on behalf of the Corporation, all checks, notes, or other obligations and evidences of the payment of funds arising there from, together with all other funds of the corporation coming into the treasurer's possession, and deposit in such bank(s) as may be selected as depositories of the Corporation, or properly care for them in such manner as the Board may direct.

The treasurer will sign all checks and other instruments drawn on or payable out of the funds of the Corporation and all bills, notes, and other evidences of indebtedness of the Corporation not requiring the seal of the Corporation.

Whenever required by the Board or membership, the treasurer will produce a true and complete statement of the cash account, the securities and other funds in their possession, custody or control. The treasurer will at all reasonable times within business hours exhibit the Corporation books and accounts to any director and will in general perform all duties incident to the office of treasurer of a Corporation, subject to instructions by the Board.

The treasurer will perform such other duties as may be prescribed from time to time by the Board and these By Laws. The treasurer will perform corporate acts set forth in Article VIII, Sections 2 and 3.

The board of directors may contract with an executive director or agent to conduct the duties of the treasurer.

Section 5 Delegation of Duties: The Board may delegate the duties of such officer to any other officer or director. The duties of the secretary and treasurer may be assigned by the Board to an executive director or agent.

## **ARTICLE VII -Indemnification**

Section 1 Mandatory Indemnification: The corporation will, to the fullest extent permitted or required by the Laws of the State of Missouri, indemnify its directors and officers against any and all liabilities, and advance any and all reasonable expenses, incurred thereby in any proceeding to which any director or officer is a party because such director or officer is a director or officer of the Corporation. The Corporation may indemnify its authorized executive director, agent and/or employees acting within the scope of their duties as such, to the same extent as directors or officers hereunder. The rights to indemnification granted hereunder will not be deemed exclusive of any other rights to indemnification against liabilities or the advancement of expenses which such director or officer may be entitled under any written agreement, board resolution, vote of the members, the Statute or otherwise. All terms used in this Article V and not otherwise defined herein will have the meaning set forth the Laws of the State of Missouri.

Section 2 Permissive Supplementary Benefits: The Corporation may, but will not be required to, supplement the foregoing right to indemnification against liabilities and advancement of expenses under Section 1 of this Article by (a) the purchase of insurance on behalf of any one or more of such directors, officers, agents, or employees, whether or not the Corporation would be obligated to indemnify or advance expenses to such director, officer, employee or agent

under Section 1 of the Article, and (b) entering into individual or group indemnification agreements with any one or more of such directors or officers.

**ARTICLE IX – Fiscal Year**

Section 1: The membership of the Corporation shall be from March 1 through February.

Section 2: The accounting year of the Corporation shall be from January 1 through December.

**ARTICLE X– Corporate Acts, Loans, and Deposits**

Section 1 Corporate Acts: The secretary will countersign all deeds, leases or conveyances executed by the Corporation, affix the corporate seal (if one) to all papers requiring the seal.

Section 2 Loans: No moneys will be borrowed on behalf of the Corporation and no evidences of such indebtedness will be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 3 Deposits: All funds of the Corporation, not otherwise employed, will be deposited from time to time to the credit of the Corporation in such banks or other depositories as the Board may direct.

**ARTICLE X – Amendments**

Section 1 Bylaws: These Bylaws may be altered, amended, restated, or repealed by two-thirds (2/3) vote by ballot of the members present at any regular or special meeting, provided that any proposal has been discussed at one regular meeting of the Corporation’s Board of Directors.

**ARTICLE XI – Dissolution**

Section 1: Should at any time and for any reason the Missouri Professional Auctioneers Association be disbanded, the assets will be contributed to National Auctioneers Foundation.

Certified a true and correct copy of the Bylaws adopted this 19 day of February, 2017.

