

**ARTICLES OF ORGANIZATIONAL STRUCTURE  
AND RULES OF PROCEDURE  
COLLEGE OF FELLOWS**

**ARTICLE I: MEMBERSHIP**

**A. Membership**

Membership of the College is defined as the total of all Fellows who are listed in the Directory.

**B. College Directory**

The Secretary-Treasurer shall maintain a current directory of Members of the College with addressees, telephone numbers, and e-mail information, if applicable.

**ARTICLE II: ORGANIZATION**

**A. Officers and Governing Body.** Officers of the College shall be: a Chancellor, a Vice Chancellor, a Secretary-Treasurer, and the two immediate past Chancellors of the College, all of whom shall be Members of the College. These officers shall comprise the Governing Body of the College.

**B. Powers and Duties of the Chancellor.** The Chancellor shall be the Chief Executive Officer of the College with the principal duty and responsibility of initiating research and development projects and bringing about their consummation. The Chancellor shall be responsible for interpreting and upholding the Articles of Organizational Structure and Rules of Procedure of the College. He/she shall also perform such duties as are usually assigned to the office of a chief executive officer. He/she shall appoint such committees as may be necessary to initiate projects. The Chancellor shall submit to the College a written annual report on the activities of the College and to the International President of the American Society of Appraisers.

**C. Powers and Duties of the Vice Chancellor and of the Secretary-Treasurer.** The Vice Chancellor and the Secretary-Treasurer shall assist the Chancellor in the performance of his/her duties and, in addition to those duties and responsibilities specifically prescribed in these Articles, shall have such powers and duties as are usually assigned to the designated offices.

**D. Powers and Duties of the Governing Body.** The Governing Body, by an affirmative majority vote, may adopt administrative and other rules to facilitate the accomplishment of the purpose for which the college was established, provided, however, that such rules are not at variance with the Constitution, Bylaws and Administrative Rules of the

American Society of Appraisers.. The Governing Body, by affirmative majority vote, may annul any initiative action taken by an officer of the College.

- E. Nomination of Officers.** On or before February 1 of the even-numbered years, the Secretary-Treasurer shall contact each Member of the College, and ask for written officer nominations. Any Fellow may nominate Members of the College for the Offices of Chancellor, Vice Chancellor, and Secretary-Treasurer. Fellows receiving a minimum of three (3) nominations for a specific position, received no later than March 25<sup>th</sup>, shall be placed on the ballot, subject to the acceptance of the Nominee to stand for that office.
- F. Balloting on Nominations for College Offices.** The Secretary-Treasurer shall prepare an appropriate ballot and send to all Members of the College. Ballots shall be returned by May 31<sup>st</sup> to three tellers appointed by the Chancellor of the College to be counted and the results reported to the Chancellor. For each office, the nominee receiving the most votes shall be declared elected to that office.
- G. Term of Office.** Each regularly elected officer shall hold office for a nominal term of two years which shall coincide with the administrative year of the Society.
- H. Filling of Vacancies in College Offices.** In the event a College office becomes vacant for whatever reason, the vacant office shall be filled by a Member of the College, nominated by the Chancellor, to be designated “Acting Vice Chancellor” or “Acting Secretary-Treasurer” for the unexpired term of that office and subject to an affirmative majority vote of ratification of the Fellows present at the next ensuing meeting.
- I.** The Chancellor shall fill Treasurer (Secretary/Treasurer) vacancies on the Committee by appointment for the unexpired term of the vacant position. Eligibility for appointment to a vacant position shall be in accordance with the eligibility requirements for membership on the Committee. Vacancy appointments by the Chancellor shall be ratified by an affirmative majority vote of the Fellows present at the next ensuing meeting. The Chancellor shall inform the International President and International Headquarters of any such changes.
- J.** In the event of the vacancy of the Chancellor, the Vice Chancellor shall become Chancellor for the unexpired term of the Chancellor or until such time that a special election is held for Officer positions. During this period, the Secretary (Secretary/Treasurer) shall fill the Vice Chancellor position and the Treasurer shall fill the Secretary position. The determination of whether to hold a special election for Officer positions shall be made by an affirmative majority vote of the Fellows present at the next ensuing meeting.
- K.** In the event of the vacancy of the Immediate Past Chancellor, the position shall remain vacant until the current Chancellor completes his/her term as Chancellor and assumes the Immediate Past Chancellor position.

- L. In the event of the vacancy of the second Immediate Past Chancellor, the position shall remain vacant until the current first Immediate Past Chancellor completes his/her term as first Immediate Past Chancellor and assumes the second Immediate Past Chancellor position.

### **ARTICLE III: RULES OF PROCEDURE**

- A. **Eligibility of Projects for Consideration by the College.** Any subject matter involving appraisal concepts, definition, principles, methods and/or practices or any subject related to the business or affairs of the Society is eligible for consideration by the College. The College is concerned only with establishing general principles of appraisal. It does not publish an opinion, judgment, or conclusion as to the solution of any one specific issue, however, the College endeavors to abstract from the particular circumstances involved therein those general principles, concepts, and methods that are applicable to the broad class of such issues. Within this broad class of issues, the College may publish and present topics of a general multi-discipline nature, subject to the approval of a majority of the members of the College voting on the issue.
- B. **Submission of Subjects for Consideration as Projects (Counsel and/or White Papers) for the College.** The Board of Governors, any Fellow, or any Member of the Society may submit to the College any subject or issue involving appraisal matters and request the College to render a Counsel or a White Paper. Requests regarding subjects other than those pertaining to appraisal-related subjects or issues shall be referred to as White Papers. Requests for Counsels and/or White Papers shall be forwarded to the Chancellor.
- C. **Acceptance and Assignment for Study of a Subject Submitted for Consideration as a Project by the College.** If a subject submitted for consideration is eligible the Chancellor shall assign it to either an individual Member, or an ad hoc committee, in order to prepare a written Counsel and/or White Paper, which upon completion, shall be returned to the Chancellor. In the event the Chancellor rules that a subject is not to be considered by the College, the party submitting the subject may appeal to the Governing Body which may overrule by an affirmative majority vote, the decision of the Chancellor.
- D. **Review of Counsel and/or White Paper on Subjects Submitted to the College.** The Counsel and/or White Paper shall be sent by the Secretary-Treasurer to each Fellow for review and comment. Such review and comment shall be forwarded to the Chancellor by a specified date. Any such comments shall be considered by the Chancellor and by the writer(s) of the Counsel and/or White Paper. The Counsel and/or White Paper shall be sent to each Fellow by the Secretary-Treasurer with an appropriate ballot for the final disposition of the matter.
- E. **College Vote on Subjects Submitted to the College.** Each Fellow may vote on the Counsel and/or White Paper, and shall have one of four options:

- (1) In the event a Fellow agrees with the Counsel and/or White Paper, he/she shall sign the ballot and return it to the Chancellor,
- (2) In the event a Fellow holds an opinion different from that expressed in the Counsel and/or White Paper, he/she has the privilege of writing that differing opinion and forwarding it to the Chancellor,
- (3) A Fellow may vote against the Counsel and/or White Paper, or
- (4) A Fellow may abstain from voting.

**F. Approval and Publication of Counsels and/or White Papers of the College of Fellows.** An affirmative majority of votes cast by Members of the College shall be required for approval. Subject to review of the Board of Governors, the Counsel and/or White Paper shall be published and designated: “A Counsel or White Paper of the College of Fellows of the American Society of Appraisers.”

#### **ARTICLE IV: PROCESSING NOMINATIONS FOR FELLOWS**

**A. Nominations for the Grade of Fellow** may be made by any, Senior Member, or Fellow; or by the Governing Body of any Chapter, or Discipline Committee of the Society, except that no Senior Member shall nominate himself or herself.

**B. Processing shall be:**

- (1) The nomination shall be submitted to the Chancellor for review as to completeness and acceptability as to form. If the nomination is inadequate in these respects, the Chancellor shall advise, within ten (10) days, the nominator of the deficiencies and provide an opportunity for re-submission.
- (2) The Chancellor shall submit the acceptable nomination within ten (10) days to a Fellow for investigation, review, and recommendation. The Fellow (Investigator) shall have a period of no more than sixty (60) days to conduct a complete and thorough investigation and submit a report to the Chancellor.
- (3) The Secretary-Treasurer shall notify all Fellows of the receipt of the nomination and the name of the Investigator with the request that any Fellow wishing to comment on the nominations may do so directly to the Investigator.
- (4) Within ten (10) days of receipt of the Investigator’s report, the Chancellor shall request the Secretary-Treasurer to submit the nomination and the Investigator’s recommendation to the Fellows with

supporting documentation for their vote.

- (5) Election will be by an affirmative majority of a quorum of the College, which is defined as 50% or more of the entire college.
- (6) The voting shall be by mail or electronic mail ballot, to be returned within thirty (30) days. The results shall be tabulated by the Secretary-Treasurer, who shall submit the results to the Chancellor.
- (7) The Chancellor shall report, certify and recommend approval to the President of the Society the name(s) of person(s) nominated to Fellowship, together with documentation supporting the nomination(s) for approval or other action by the Board of Governors. The decision of the Board of Governors shall be subject to an affirmative majority vote of the entire Board during a closed session.

#### **ARTICLE V: AMENDMENTS**

These Articles may be amended by mail or electronic ballot, provided that the notice setting forth such a proposed amendment shall have been provided to each Fellow at least thirty (30) days prior to the date set for voting thereon and shall be adopted by an affirmative majority vote of the College and subject to the approval of the Board of Governors.