

BY-LAWS

**NOVA SCOTIA REAL ESTATE
APPRAISERS ASSOCIATION**

(Amended March 2008)

TABLE OF CONTENTS

	PAGE
DEFINITIONS	1
I. Head Office	1
II. Corporate Seal and Signing of Documents	1
III. Membership.....	2
IV. Meetings of the Association	7
V. Board of Directors	11
VI. Election of Board of Directors	16
VII. Finance	18
VIII. Committees.....	19
IX. Borrowing	24
X. Insurance	24
XI. Ethics and Standards of Practice	25
XII. Disciplinary Procedures	25
XIII. Mandatory Continuing Education	26
XIV. Signing Appraisal Reports	26
XV. Appointees of the Governor in Council	27
XVI. Complaints Committee	27
XVII. Discipline Committee	27
XVIII. Appeal Board.....	28
XIX. Committee of Examiners	28
XX. Annual Fees and Registration Fees.....	28

APPENDICES

APPENDIX "A"	Corporate Seal of the Association
APPENDIX "B"	Proxy
APPENDIX "C"	Description of Proceeding
APPENDIX "D"	Form

BY-LAWS

NOVA SCOTIA REAL ESTATE APPRAISERS ASSOCIATION

DEFINITIONS

1. In these by-laws

“Act” means the ‘Real Estate Appraisers Act’, Chapter 25 of the Acts of 1988.

“Association” means the Nova Scotia Real Estate Appraisers Association (NSREAA) incorporated by the Real Estate Appraisers Act.

“Board” means the Board of Directors established by Section 9 of the Act.

“Executive Director” means the person employed by the Association to carry out such functions as directed by the Board.

‘Member’ means Member of the Association in good standing as defined under Part III of subparagraphs (a) and (b) of these Bylaws.

2. All other words or expressions have the same meaning as in the Act.

I. HEAD OFFICE

The head office of the Association shall be in Halifax Regional Municipality.

II. CORPORATE SEAL AND SIGNING OF DOCUMENTS

1. The Corporate Seal of the Association shall be in the form embossed on Appendix “A”.

2. The Corporate Seal shall be kept at all times in the custody of the Executive Director at the head office of the Association.
3. Subject to section 4 of this Part, contracts or documents in writing requiring the signature of the Association shall be signed by two of the President, Vice-President, Secretary, Treasurer, and Executive Director, and all contracts or documents signed under seal shall be binding upon the Association without any further authorization or formality.
4. All expenditures in excess of \$500.00, except for payroll purposes, shall be approved in writing by the Treasurer before any cheque or other document authorizing payment is issued.

III. MEMBERSHIP

General

1. The following are the categories of members of the Association:
 - a) temporary;
 - b) student;
 - c) candidate;
 - d) regular;
 - e) associate; and
 - f) honourary.
2. A person who complies with the requisite provisions of this Part of these By-Laws may be registered as a temporary, candidate, regular or associate member of the Association.
3. A person admitted under any category, except honourary, must pay those fees, dues or assessments fixed by the Association to retain membership in good standing in the Association.

4. A person admitted under any category, except student and honorary, shall enjoy the right to exercise full participation in the affairs of the Association, including the right of full voting privileges and the right to hold office.

Application for Registration as a Temporary Member under 15(3) of the Act

5. A person applying for registration as a temporary member under 15(3) of the Act shall provide to the Committee of Examiners:
 - a) a completed Application for Registration to Practice Form as prescribed by the Rules;
 - b) a completed Temporary Registration Form as prescribed by the Rules;
 - c) if applicable, confirmation that the person holds the designation of Market Value Appraiser - Residential from the CREA or is a registered real estate appraiser in good standing in another province; and
 - d) confirmation that the person carries the required professional liability insurance or, in lieu thereof, a bond of indemnity in an amount otherwise prescribed in these By-Laws.
6. A person who complies with 5 above, demonstrates to the Committee of Examiners acceptable evidence of good character by such means as the Committee of Examiners may reasonably require, and establishes to the satisfaction of the Committee of Examiners that the person holds one of the designations noted in 5c) above or passes any examinations prescribed by the Committee of Examiners, may be registered as a temporary member of the Association upon payment of any fees, dues or assessments fixed by the Association.
7. Registration of a person as a temporary member shall be for a period of three months which period may be renewed or extended or additional periods of up to three months upon the person completing to the satisfaction of the Committee of Examiners a Temporary Registration Form (Renewal) as prescribed by the Rules.

Application for Registration as a Candidate Member under 15(1) of the Act

8. A person applying for registration as a candidate member under Section 15(1) of the Act shall provide to the Committee:
 - a) a completed Application for Registration to Practice Form as prescribed by the Rules;
 - b) a completed Candidate Registration Form as prescribed by the Rules;
 - c) confirmation that the person is enrolled as a candidate member of the Appraisal Institute of Canada, or such other program as may be approved by the Committee of Examiners from time to time;
 - d) a written undertaking to maintain enrolment or report to the Committee of Examiners if the person ceases to be enrolled and to cause all appraisal reports prepared by the person to be co-signed by a temporary or regular member of the Association once membership as a candidate member is granted; and
 - e) confirmation that the person carries the required professional liability insurance, or in lieu thereof, a bond of indemnity in an amount otherwise prescribed in these By-Laws.

9. A person who complies with 8 above may be registered as a Candidate Member of the Association upon payment of any fees, dues or assessments fixed by the Association, provided however, that if the person ceased to be enrolled as hereinbefore required, the person's name shall be removed immediately from the register by the Registrar and the person shall thereafter cease to be a Candidate Member of the Association.

10. A person who is registered as a Candidate Member of the Association may apply for registration as a regular member as otherwise provided in this Part of these By-laws.

Application for Registration as a Regular Member under 15(1) of the Act

11. A person applying for registration as a Regular Member under Section 15(1) of the Act shall provide to the Committee:

- a) a completed Application for Registration to Practice Form as prescribed by the Rules;
 - b) confirmation that the person holds either of the designations AACI or CRA, or such other designation as may be approved by the Committee of Examiners from time to time other than Market Value Appraiser - Residential from the CREA; and
 - c) confirmation that the person carries the required professional liability insurance or, in lieu thereof, a bond of indemnity in an amount otherwise prescribed in these By-Laws.
12. A person who complies with 11 above, demonstrates to the Committee of Examiners acceptable evidence of good character by such means as the Committee of Examiners may reasonably require, or passes any examinations prescribed by the Committee of Examiners, may be registered as a regular member of the Association upon the payment of any fees, dues or assessments fixed by the Association.

Application for Registration as a Regular Member under 15(2) of the Act

13. A person applying for registration as a regular member under Section 15(2) of the Act shall provide to the Committee of Examiners:
- a) a completed Application for Registration to Practice Form as prescribed by the Rules;
 - b) if applicable, confirmation that the person holds the designation of Market Value Appraiser - Residential from the CREA or is a registered real estate appraiser in good standing in another province; and
 - c) confirmation that the person carries the required professional liability insurance or, in lieu thereof, a bond of indemnity in an amount otherwise prescribed by these By-Laws.
14. A person who complies with 13 above, demonstrates to the Committee of Examiners acceptable evidence of good character by such means as the Committee of Examiners may reasonably require, and establishes to the satisfaction of the Committee of

Examiners that the person holds one of the designations noted in 13 b) above, or passes examinations prescribed by the Committee of Examiners, may be registered as a regular member of the Association upon the payment of any fees, dues or assessments fixed by the Association.

Application for Registration as an Associate Member

15. A person who is qualified to engage in the practice of real estate appraisal but who is not required to register under the Act to engage in practice or provides a written undertaking not to engage in the practice of real estate appraisal, may be admitted as an associate member of the Association on proper completion of an Application for Registration as an Associate Member prescribed by the Rules, provision of the aforesaid undertaking, if required, and the payment of any fees, dues or assessments fixed by the Association.

Honourary Membership

16. The Association, as the Board may by resolution determine, confer honorary membership on any person who shows exceptional interest in the Association and has assisted the Association with the conduct of its affairs as a non-member.

Resignation

17. A person may resign as a member of the Association by providing notice in writing to the Registrar which notice shall state the effective date of the resignation, but a resignation shall not become effective until accepted in writing by the Registrar.
18. The Registrar shall not accept the resignation of a person as a member if a complaint in writing has been filed with the Registrar and the complaint is pending and has not been disposed of under the Act.

Classes of Membership For Fees

1. For the purpose of fees payable under subsection 19(1) of the Act, members shall be divided into three classes:
 - a) Regular Member, being a person who is required to register under the Act to engage in the practice of real estate appraisal. Such person shall pay the annual membership fees and annual registration fees, and shall have the right to exercise full privileges in the Association;
 - b) Associate Member, being a person who is qualified to engage in the practice of real estate appraisal but who is not required to register under the Act to engage in practice or does not intend to engage in practice. Such person shall pay only the annual membership fees, and shall have the right to exercise full privileges in the Association.
 - c) Student Member, being a person who, at the time of application is of legal age, is enrolled as a full or part time student in a recognized university course of study, has not completed the requirements for any designation, has not entered into the AIC Applied Experience Program with an appropriate mentor nor obtained relevant experience, and is not eligible for any other membership category in NSREAA. A student member may provide technical assistance or other support functions, is not permitted to sign reports, and is not eligible for liability insurance. A student member has no voting rights and cannot hold office at any level. This class does not replace the candidate member.

IV. MEETINGS OF THE ASSOCIATION

Annual Meeting

1. The annual meeting of the Association shall be held at such place and date, not later than April 30 of each year, as the Board may by resolution determine.

Special Meetings

2. Special meetings of the Association may be convened by order of the President or Vice-President, by petition signed by one-third of the members of the Board, or by petition of not less than twenty-five members.

Notice

3. (a) A notice stating the day, time and place of an annual or special meeting shall be delivered personally or by mail, e-mail or fax, to each member at the member's last address known to the Executive Director thirty days before the date of the meeting. In addition, notice may be included in the official magazine or newsletter published by the Association, or in any publication the Executive Committee may direct.
- (b) Notice of an annual meeting shall include an agenda of the items to be considered at the meeting.
- (c) Notice of a special meeting shall contain a specific statement of the business to be decided at the meeting, including the wording of any proposed motion to be voted on at the meeting.

Irregularities

4. The accidental omission to give notice to a member or failure to receive notice by a member shall not invalidate any resolution passed or any proceedings taken at an annual or special meeting.

Chairperson

5. The President shall preside as chairperson at all meetings of the Association, and in the absence of the President the Vice-President shall take the place of the President and act as the chairperson. In the absence of the President or Vice-President, a chairperson shall be elected as provided for in section 6 of this Part.

6. (a) In the absence of the President or Vice-President, those members of the Association present and entitled to vote shall choose another member of the Board as chairperson, but if no member of the Board is present, or if all members of the Board decline to act as chairperson, then the members of the Association present shall choose another member to act as chairperson.
- (b) If at a meeting a vote by ballot is demanded on the election of a chairperson, or on the question of adjournment, such vote shall be taken forthwith, without adjournment.

Adjournment

7. The chairperson may, with the consent of the members voting at any meeting of the Association, adjourn the meeting from time to time, and no notice of such adjournment need be given to the members of the Association. Any business may be dealt with at an adjournment meeting which could have been brought before the original meeting in accordance with the notice calling the meeting.

Quorum

8. Fifteen members shall constitute a quorum for the transaction of businesses at all meetings of the Association.

Voting

9. (a) Every question submitted to an annual or special meeting of the Association shall be voted on in the first instance by a show of hands or by a standing vote, or by a secret ballot where requested. Any member can then demand a proxy vote, the results of which will be added to the vote or secret ballot.
- (b) At any meeting, unless a ballot is demanded, a declaration by the chairperson that a resolution has been carried or defeated unanimously or by any particular majority, shall be conclusive evidence of the fact.

- (c) All matters to be voted on by the membership shall require a majority vote to pass, except the following which shall require a two-thirds majority vote:
 - (i) approval of by-laws, or the amendment or repeal of by-laws; and
 - (ii) borrowing by the Association in excess of \$10,000.
- (d) The Chairman shall only vote in the case of a tie.

10. A demand for vote by ballot or proxy may be withdrawn.

Proxies

- 11. (a) A member may vote in person or by proxy at any annual or special meeting.
- (b) A member present in person shall have one vote on a show of hands and, in addition, may have one vote for every proxy held by the member.
- (c) On a vote by ballot, every member present in person shall have one vote and, in addition, may have one vote for every proxy held by the member.
- (d) A member may appoint as proxy any other member of the Association.
- (e) Each form appointing a proxy shall be filed with the Secretary not less than two (2) business days prior to the annual or special meeting, and shall be verified by the Secretary prior to such meeting being opened.
- (f) A form appointing a proxy shall be in writing and signed by the appointer or the appointer's attorney and shall be in the form provided in Appendix "B" or to like effect.
- (g) The Chairman may vote proxies.

12. All meetings of the members of the Association shall be conducted in accordance with Robert's Rules of Order, Revised.
13. Only members of the Institute in good standing have the right to vote on Institute issues in accordance with its by-laws.

V. BOARD OF DIRECTORS

Term

1. (a) The President and Vice-President shall hold office for a minimum of one year, and a maximum of two years or until their successors are elected or appointed in accordance with the provisions of these bylaws.
(b) The Secretary and Treasurer and other members of the Board shall hold office for two years, or until their successors are elected or appointed in accordance with the provision of these by-laws.

Re-election

2. Subject to paragraph 6 (a) of this Part, every retiring Director shall be eligible for re-election or reappointment.

Executive Committee

3. The immediate past President and the provincial representative to the National Governing Council of the Institute shall be ex-officio members of the Executive Committee in addition to those named under subsection 9 (2) of the Act.

Disqualification of Members of Board

4. A member of the Board shall no longer qualify as a member of the Board if the member (a) makes an assignment in bankruptcy under the provisions of the Bankruptcy and Insolvency Act, is the subject of the filing of a receiving order, makes a proposal in bankruptcy, or applies for a consolidation order;

- (b) is found to be of unsound mind;
- (c) ceases to be a member in good standing of the Association.
- (d) by notice to the President resigns from office, provided the resignation is accepted by the President;
- (e) resigns from membership in the Association
- (f) is convicted of a criminal offence proceeded with by way of indictment;
- (g) ceases to be a resident of Nova Scotia; or
- (h) is removed from office under the provisions of paragraph 5

Removal From Office

5. The Association may, by a majority vote of members present at a special or annual meeting of the Association called for such purpose, remove for cause from office any member of the Board.

Duties of Officers

6. (a) **President**

The President shall be the Chief Executive Officer of the Association and shall be responsible for its general management. The President shall preside at all meetings of members of the Association and of the Board and shall see that all orders, resolutions and regulations of the Association and Board are carried into effect. The office of President shall not be held by any one person for more than two years in succession.

(b) **Vice-President**

The Vice-President, in the absence or disability of the President, shall perform the duties and exercise the powers of the President, and shall perform such other related duties as may be imposed by the Board.

(c) **Treasurer**

The Treasurer shall have the care and custody of all funds and securities of the Association which shall be deposited in the name of the Association in such bank or financial institutions or with such depository as the Board may direct. Subject to Part II, sections 3 and 4, and unless otherwise provided by resolution of the Board, the Treasurer shall approve all cheques, drafts, notes and orders for the payment of money, and shall pay out and dispose of the same under the direction of the Board. The Treasurer shall, at all reasonable times, exhibit the books and accounts of the Association to any member of the Board upon application at the office of the Association during business hours. The Treasurer shall sign and countersign such instruments as require signatures or countersignature, and shall perform such other related duties incident to the office of Treasurer or that are properly required by the Board. The Treasurer shall be required to give such bond for the faithful performance of duties as the Board may require; provided that no member of the Board shall be liable for failure to require any bond or pledge, or for the insufficiency of any bond, or for any loss by reason of the failure of the Association to receive any indemnity thereby provided.

(d) **Secretary**

The Secretary shall attend all meetings of the Board and the Association, and shall record all votes and take minutes of all proceedings; give or cause to be given, notice of all meetings, and shall perform such other related duties as may be decided by the Board or the President of the Association. The Secretary shall have charge of all books and documents of the Association, except those which are the responsibility of the Treasurer, and shall sign with the President or other signing officer or officers of the Association, such documents as require

signature. The Secretary shall keep or cause to be kept, a book containing a copy of all By-laws, resolutions and rules enacted by the Association, or by the Board, and copies of minutes of all meetings of the Board, special and annual meetings of the Association, and minutes of committee meetings.

(e) **The Board Shall Appoint a Registrar**

The Registrar shall maintain and keep up to date a record of:

- (i) the names, listed alphabetically, of all persons who are or have been members of the Association;
- (ii) the addresses and calling of such members, as far as can be reasonably ascertained;
- (iii) the names, addresses and calling of all persons who are or have been members of the Board or officers of the Association, with the dates as which each became or ceased to hold office.

(f) **The Board Shall Appoint an Executive Director**

The Board may delegate to the Executive Director such duties of the Treasurer, Secretary and Registrar as it decides is appropriate from time to time and may require that the Executive Director be bonded for the faithful performance of duties.

Meetings of the Board of Directors

7. (a) **Frequency**

Meetings of the Board of Directors shall be held at least twice every twelve months and may be held at any time or place in the Province as the Board may from time to time determine.

(b) **Calling Meeting**

A meeting of the Board may be convened by the President or Vice-President or any five Board members, at any time, and the Secretary by direction from the President, or Vice-President, or any five Board members shall convene such meeting.

(c) **Notice**

Notice of time and place of all Board meetings, except the first meeting after the annual meeting, shall be delivered, mailed, faxed or telephoned to all Board members not less than fourteen days before the date of the meeting.

(d) **Declaration of Notice**

A Declaration signed by the Executive Director shall be conclusive evidence of sending all required notices. The non-receipt of a notice by a member of the Board shall not invalidate the proceedings at any meeting.

(e) **Waiver**

Any irregularity in any notice of a meeting of the Board may be waived by the Board member concerned.

(f) **First Meeting of Board**

The first meeting of the Board shall be held as soon as possible after the annual meeting. The meeting shall be deemed to be legally constituted if a quorum of Board members is present.

(g) **Minutes**

Minutes of all meetings of the Board shall be delivered to all members of the Board.

(h) **Quorum**

A majority of the members of the Board shall constitute a quorum at any meeting of the Board.

(i) **Adjournment**

The President or person acting as chairperson of the meeting may, with the consent of members of the Board, adjourn the meeting from time to time, and no notice of such adjournment need be given to the members of the Board. Any business may be brought before and dealt with at any adjourned meeting which might have been brought before and dealt with at the original meeting in accordance with the notice calling the meeting.

(j) **Voting**

Each member of the Board shall be entitled to one vote at Board meetings with the exception of the Chairman who can only vote in the case of a tie.

(j) **Form of Meeting**

The Board may conduct meetings by conference telephone or other electronic medium if two-thirds of the members of the Board agree, and any business conducted at such meeting shall be as conclusive and final as if conducted at a meeting with members personally present.

VI. ELECTION OF BOARD OF DIRECTORS

President

1. Subject to section 2 of this Part, the office of President shall be filled by the Vice President when the office of President becomes vacant.
2. The office of President shall only be filled by election in the event the Vice-President declines to assume that office or for any reason the Vice-President is disqualified from doing so.

Executive Committee

3. The Nominations, Election and Special Awards Committee shall, at least 60 days before the date fixed for the annual meeting, solicit the entire membership for names of members to run for the office of Vice-President, Secretary and Treasurer, and shall prepare a ballot containing the names of the members running for election.
4. No names shall be added to the ballot less than thirty (30) days before the date of the annual meeting.
5. One ballot and a return envelope marked ballot shall be sent to each voting member by ordinary mail not less than thirty (30) days prior to the date of the annual meeting.
6. The completed ballot shall be returned in the sealed envelope, marked ballot, to the Secretary not later than 12:00 noon on the fifteenth day before the annual meeting, otherwise the ballot is not valid and shall be rejected.
7. The auditors for the Association shall serve as scrutineers to count the ballots and report the results of the voting to the Secretary.
8. The members receiving the highest number of votes shall be declared elected and the scrutineers will so verify in writing to the Secretary not less than ten days prior to the annual meeting, stating the number of ballots cast for each nominee.
9. The Secretary shall immediately report the results of the voting to the President and to the Chairperson of the Nominations, Election and Special Awards Committee.

General

10. All members running for election must confirm their willingness to do so in writing to be filed with the Nominations, Election and Special Awards Committee.

11. In the event that a position is not contested, the ballot shall name the member seeking office and indicate that the member has been elected by acclamation.
12. The final report of the Nominations, Election and Special Awards Committee shall be submitted to the annual meeting and the slate so reported shall be declared elected by the Committee Chairperson and shall take office at the conclusion of the meeting.
13. In the event of a tie vote with respect to persons to be elected under sections 2 or 8 of this Part the tie shall be broken by the President casting a deciding ballot.

VII. FINANCE

Remuneration

1. (a) No remuneration shall be paid to any Member on the Board of Directors except that the Board may authorize payment to its members sufficient to reimburse their actual, reasonable and proper expenses in attending meetings of the Board.
- (b) The Board may also award special remuneration to any officer, employee, or member of the Board, or the Association, for special services undertaken on behalf of the Association other than routine work ordinarily required as part of their official responsibilities. Any payment in excess of \$2,000 will require membership approval.
- (c) The Board may appoint such agents and engage such employees as it shall deem expedient, including an Executive Director, and such persons shall have the authority and perform such duties as shall be decided by the Board.
- (d) The Board shall have the power to fix the remuneration of employees and agents and make such other expenditures as it may deem expedient to further the purposes of the Association.

Fees

2. (a) Subject to approval by by-law, the Board shall have the power from time to time to fix and establish the fees which shall be payable on application for membership, writing examinations, annual fees, registration fees and for any ordinary, special or extraordinary expenditure.
- (b) Any person admitted to the Association in the last three months of the billing year shall pay one quarter of the annual fees for the current billing year and the full amount of the annual fees for the ensuing year.

Auditors

3. (a) Auditors shall be appointed for the ensuing year at the annual meeting of the Association.
- (b) The auditors shall examine the books and accounts of the Association and submit their report in writing to be presented at the annual meeting of the Association.

Fiscal Year

4. The fiscal year of the Association shall end on December thirty-first of each year.

Execution of Cheques and Deposit of Securities

5. (a) All funds and securities received shall be deposited in such bank or trust company or safety deposit vaults as the Board directs.
- (b) All cheques for payment by the Association shall be signed by two of the President, Vice-President, Secretary, Treasurer, or the Executive Director.

VIII. COMMITTEES

1. In addition to the committees established under Section 12 of the Act, the Board shall establish the following committees:

- (a) Education Committee
 - (b) Planning and Policy Development Committee
 - (c) Membership Committee
 - (d) Public Relations Committee
 - (e) Professional Self-Regulation Committee
 - (f) Finance Committee
 - (g) Nominations, Election and Special Awards Committee
 - (h) Political Action Committee
 - (i) Past Presidents Committee
2. (a) The members of the committees shall hold office for a period of two years, except that fifty percent of the members of the 1999 committee shall be appointed for one year only, their replacements to be appointed for two years.
- (b) Any member of a committee shall be eligible for reappointment.
- (c) When a vacancy occurs in the membership of a committee, otherwise than by expiration of the term of office of the member, the board may appoint another person to hold office during the unexpired term.

Chairpersons

3. (a) The chairperson of each committee shall be named by the Board.
- (b) Expenditures by a committee shall be limited to that provided in the approved budget expenditure of the Association.

Ex-Officio Members

4. The President and Vice-President shall be ex-officio members of all committees named in section 1 of this Part, but only one of the President or the Vice-President shall have a vote on committee matters.

Education Committee

5. (a) The Education Committee shall consist of a Chairperson and not less than three members.
- (b) The Committee shall administer and supervise the education programs offered by the Association.
- (c) The committee chairperson shall be a member of the Executive Committee.

Planning and Policy Development Committee

6. (a) The Planning and Policy Development Committee shall consist of the same membership as the Executive Committee.
- (b) The Committee shall direct the policies of the Association and perform such other functions as may be requested by the Board.

Membership Committee

7. (a) The Membership Committee shall consist of the Chairperson and at least three members.
- (b) The Committee shall publish a newsletter two to four times a year; assist in the organization of Association meetings throughout the Province; and encourage students from post secondary institutions to enter the real estate appraisal profession.
- (c) The committee chairperson shall be a member of the Executive Committee.

Public Relations Committee

8. (a) The Public Relations Committee shall consist of the Chairperson and at least three members.
- (b) The Committee shall organize public relations at the local and Provincial level, develop a

professional advertising program which includes brochures in such areas as recruitment and information about the profession; help organize a provincial conference having technical content; and maintain regular liaison with respective levels of other organizations.

- (c) The committee chairperson shall be a member of the Executive Committee.

Professional Self-Regulation Committee

- 9. (a) The Professional Self-Regulation Committee shall consist of a Chairperson and at least two other members.
- (b) The Committee shall review and suggest changes to the by-laws for the Association for the purpose of attaining its objectives and for the implementation of its powers; recommend categories of membership in the Association; review and make submissions and recommendations on legislation of interest to the Association; maintain liaison with government on matters relating to the profession of Real Estate Appraisal; carry on research and issue statements on the profession of Real Estate Appraisal and related matters, and study agreed matters of wide professional concern.
- (c) The committee chairperson shall be a member of the Executive Committee.

Finance Committee

- 10. (a) The Executive Committee shall be the Finance Committee.
- (b) The Committee shall prepare a budget at the beginning of each fiscal year which shall be submitted, together with a detailed report on the financial status of the Association, to the earliest meeting of the Board; cause an audit of the accounts of the Association to be made for the annual meeting in accordance with the provisions of these by-laws; and shall consider all matters affecting the finances of the Association, and such other related matters as may be requested by the Board or the Executive Committee.

Nominations, Election and Special Awards Committee

11. (a) The Nominations, Election and Special Awards Committee shall consist of the Chairperson and at least two members of the Association appointed by the Board as required.
- (b) The Committee shall carry out the responsibilities provided for in Part VI of these by-laws; solicit, receive, review and tabulate nominations for special awards as the Board may from time to time authorize, and perform such other functions as may be requested by the Board.

Political Action Committee

12. (a) The political Action Committee shall consist of a Chairperson and two other members.
- (b) The Committee is responsible to glean information on legislation through a subscription to the Royal Gazette and bring specific issues of concern to the Executive Committee.
- (c) The Committee will work with the president and meet with the appropriate Minister responsible for specified legislation.
- (d) The committee chairperson shall be a member of the Executive Committee.

Past Presidents Committee

13. (a) The Past Presidents Committee shall consist of the three most recent Past presidents. The Chairperson will be the most recent Past President.
- (b) The Committee is responsible to address issues which shall arise from time to time and which the Board of Directors delegates to the Committee for investigation.
- (c) The Chairperson will submit the Committee's recommendation(s) to the Board of Directors.

IX. BORROWING

1. The Board may from time to time:
 - (a) Borrow money to a maximum of \$10,000 on the credit of the Association, on such terms as it deems necessary. All borrowing in excess of \$10,000 shall be approved by the membership of the Association.
 - (b) Issue bonds, mortgages, debentures or other securities of the Association for the lawful purpose of the Association for such amounts and upon such terms as may be deemed necessary, but no such bond, mortgage, debenture or other security shall be for a sum less than one hundred dollars each, and may pledge the same for such sums and at such prices as may be deemed expedient or be necessary.
 - (c) Charge, hypothecate, mortgage or pledge all or any of the real or personal property, rights, and assets of the Association to secure any such bonds, mortgages, debentures or other securities and any indebtedness of the Association or sum or sums borrowed for the purposes of the Association, and any instrument of hypothecation, mortgage or pledge may contain such covenants, provisions, and agreement as the Board may deem expedient.
2. Nothing in the by-laws contained shall limit or restrict borrowing of money by the Association on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Association.

X. INSURANCE

1. All members who are engaged in the practice of real estate appraisal shall carry and maintain in good standing professional liability insurance or bond of indemnity in an amount not less than one million dollars.

2. Upon application for membership in the Association the applicant, if intending to practice real estate appraisal, shall provide proof of insurance or bond of indemnity satisfactory to the Registrar before being registered.
3. Upon payment of annual fees for membership in the Association, a member who intends to practice real estate appraisal shall provide proof of insurance or bond of indemnity satisfactory to the Registrar before being registered.

Director and Officers Insurance

4. The Association shall carry a policy of insurance for the protection of its members, officers, directors, committees and employees while carrying out their responsibilities on behalf of the Association.

XI. ETHICS AND STANDARDS OF PRACTICE

1. The Association adopts and undertakes to enforce the Code of Ethics and Rules of Professional Conduct and the Standards of Professional Practice in force from time to time with the Institute.
2. It shall be the duty of every member of the Association to abide by the Act and by-laws, and to cooperate with the Association, its officers and committees in all matters relating to the affairs of the Association.

XII. DISCIPLINARY PROCEDURES

1. A summons issued under subsection 24(5) of the Act shall be in the form provided in Appendix “C” or to like effect.

XIII. MANDATORY CONTINUING EDUCATION

1. The Association for the purpose of registration to practise, adopts the Mandatory Recertification Guidelines and Policies of the Appraisal Institute of Canada dated July 1994 and as may be amended from time to time.
2. All members shall comply with the Mandatory Recertification Guidelines and Policies as specified in the Guidelines for the designation held by the member.
3. All registered members who do not hold the designation of AACI shall comply with the Guidelines commensurate with their relevant category of membership.

XIV. SIGNING APPRAISAL REPORTS

1. Every member shall sign and date all final appraisal reports or other documents containing opinions with respect to the value of real estate prepared by the member or for the member and for which the member accepts responsibility.
 2. The signature of a member required under section 1 of this Part shall be the same name as on the member's Certificate of Registration or Temporary Certificate of Registration and shall include and be followed by:
 - (a) the Association abbreviation: "NSREAA" and the member's registration number in the Association; and
 - (b) the designation or status of the member as shown on the member's Certificate of Registration or Temporary Certificate of Registration.
- (a) and (b) shall be in the form provided in Appendix "D".

3. Every member who fails to comply with sections 1 and 2 of this Part is subject to disciplinary proceedings for professional misconduct.
4. A member requiring a co-signer on appraisal work as indicated in section 1 of this Part shall not indicate his/her designation or status. A member co-signing shall comply with sections 1 and 2 of this Part.

XV. APPOINTEES OF THE GOVERNOR IN COUNCIL

A lay person appointed to the Board of Directors under clause 9(1)(c) of the Act, and a lay person appointed to the Discipline Committee under subsection 22(1) of the Act, shall hold office for two years or until a successor is appointed.

XVI. COMPLAINTS COMMITTEE

1. The Board shall appoint six members to the Complaints Committee in accordance with Section 20 of the Act. The majority of members of the Complaints Committee shall be Regular Members. Any committee set for any complaint must have a majority of Regular Members. Members are appointed for a term of two years which may be renewed.

XVII. DISCIPLINE COMMITTEE

1. The Board shall appoint six members of the Discipline Committee in accordance with Section 22 of the Act. The majority of members of the Discipline Committee shall be Regular Members. Any committee set for any disciplinary hearing must have a majority of Regular Members. Members are appointed for a term of one year which may be renewed.

XVIII. APPEAL BOARD

1. The Board shall appoint five members of the Appeal Board in accordance with Section 25 of the Act who will elect one of their members as Chair. The majority of the members of the Appeal Board shall be Regular Members. Any committee set for any hearing of the Appeal Board will comprise a majority of Regular Members. These members of the Appeal Board will constitute a quorum. Members are appointed for a term of one year Which may be renewed.

XIX. COMMITTEE OF EXAMINERS

- 1 The Board shall appoint five members of the Committee of Examiners in accordance with Section 14(1) of the Act. The majority of the members of the Committee of Examiners shall be Regular Members. Any committee set for any hearing of the Committee of Examiners shall comprise a majority of Regular Members. These members of the Committee of Examiners shall constitute a quorum. Members are appointed for a term of one year which may be renewed.

XX. ANNUAL FEES AND REGISTRATION FEES

1. Subject to approval by Regular Members and Associate Members of the Association at an Annual General Meeting or Special General Meeting the Board of the Association shall have the power from time to time to fix and establish the fees which shall be payable on application for Registration under Section 19(1) of the Act and for Temporary Registration under Section 15(3) of the Act.
2. Annual fees shall be payable on the first day of October of each year.
3. When required to maintain or further the interests of the Association, the Board may levy a special assessment upon members, subject to the approval of at least three quarters (3/4) of the

votes cast at the Annual General Meeting or at a Special General Meeting called for the purpose provided that the majority of votes are from Regular Members and Associate Members.

4. Temporary Registration shall be no less than 75% of the sum of the annual Membership fees, Registration fees and Special Assessment as levied upon Regular Members for each application.

APPENDIX “A”

CORPORATE SEAL OF THE ASSOCIATION

APPENDIX "B"

PROXY:

I, _____ of _____ a
member of the Nova Scotia Real Estate Appraisers Association, hereby
appoint _____ or his nominee (delete nominee if
not authorized) as my Proxy to vote for me and on my behalf at the meeting of the
Association to be held on the _____ day of _____, 19 ____ and
at any adjournment of that meeting.

SIGNED this _____ day of _____, 20____

Witness

APPENDIX “C”

(Description of Proceeding)

SUMMONS TO WITNESS

To: (Name and address of witness)

You are required to attend at the hearing of this matter at _____ (specific location) _____, on _____ day, the _____ day of _____, 19 ____, at _____ a.m. (or p.m.) and to attend from day to day thereafter until this matter is tried, to give evidence relating to this matter and also to bring with you and produce at the hearing the following documents:

If you fail to attend or remain in attendance as required by this Summons, you may, by an application made to a judge of the Supreme Court of Nova Scotia, be caused to be cited for contempt under the provisions of the Civil Procedure Rules in the same manner and to the same extent as if the alleged contempt to place in proceedings before the Supreme Court.

DATED at _____, this _____ day of _____, 19 ____.

NOTE: The person causing this Summons to Witness to be served on you, and to whom any inquiries are to be directed, is:

(name)

(address)

(telephone number)

APPENDIX “D”

English:

Residential Form:

Other Documents:

John Doe, AACI
NSREAA - Reg. # 000000