

By-Laws
NSHBA Governmental Affairs Board of Trustees
(Adopted 12/7/05)

Article I - Designation

The Governmental Affairs Board of Trustees (herein after referred to as the Trustees) is a voluntary, non-profit and unincorporated political action committee affiliated with the Nebraska State Home Builders Association.

Article II – Purpose

The primary purpose of the Trustees shall be to influence the political process in Nebraska to improve the housing and living conditions of all families in Nebraska and stimulate housing production and related construction. This shall include;

- Lobbying elected officials and regulatory bodies at the federal and state levels concerning proposed legislation and regulations.
- Define and advance a “housing agenda”.
- Assist candidates seeking election to the Nebraska Unicameral, Executive Offices of the State and Congressional Offices or Ballot Questions in Nebraska.

Article III - Membership

Active membership for one year shall be open to all eligible contributors. Eligibility for active membership shall only be available to members of the Nebraska State Home Builders Association. Trustees may establish categories of membership with contribution requirements along with suitable recognition.

Article IV - Management

Section 1.- Board of Trustees

The Trustees shall be managed by and its policies determined by a Board of Trustees of at least seven (7) persons, which the Chair will be the NSHBA 1st Vice President.

A. There shall be additional Ex-Officio Trustees as follows.

- NSHBA President
- NSHBA Executive Vice President

B. The Trustees shall have supervision and control over the affairs and funds of the NSHBA PAC and NSHBA Build Fund. They shall be responsible for carrying out its activities and proposes. They shall serve without compensation.

Section 2.- Election of Trustees, Terms of Office, Removal

A. The Board of Trustees shall each year make nominations to the NSHBA Board of Directors for Trustees to succeed those incumbent Trustees to be elected at the Annual Meeting of the Nebraska State Home Builders Association by the Board of Directors of the Nebraska State Home Builders Association. Nominees should be considered in light of the following guidelines:

- previous fund raising experience

- experience in political campaigns at the local, state or national level
 - sound political judgment
 - ability and willingness to attend all PAC Trustee meetings
- B. Trustees shall serve for a term of one calendar year or until their respective successors are elected.
- C. The failure of any Trustee to attend at least one meeting of the Board of Trustees per calendar year shall result in automatic removal from the Board by the Chairman of the Board of Trustees.
- D. Any vacancy occurring during the year in the term of a voting trustee shall be filled by an election held by the Board of Trustees.

Section 3. - Meetings and Quorum

There shall be a meeting of the Board of Trustees at least three times a year. A quorum shall consist of one - third (1/3) of the incumbent trustees.

Section 4. - Duties

The Board of Trustees shall be vested with management authority for the NSHBA PAC and NSHBA Build Fund as set forth in the By-Laws. In addition the Trustees shall elect the officers. The Trustees shall also decide upon and provide the Officers with guidelines to be followed in all fund raising and disbursement activities.

Article V - Officers

Section 1. - Officers and Executive Committee

The Officers of the Board of Trustees shall consist of a Chairman, Vice Chairman and Secretary/Treasurer, which shall constitute an Executive Committee.

Section 2. - Duties of Officers and Executive Committee

The duties of the Officers shall consist of the usual responsibilities attached to their elected or designated functions and any such further duties as may be assigned to them from time to time by the Board of Trustees. In addition:

- A. The Chairman shall be the NSHBA 1st Vice President and shall preside at all meetings of the Trustees and or members and shall appoint and be an Ex-Officio member of all committees authorized by the Board of Trustees.
- B. The Vice Chairman shall officiate for the Chairman and perform the respective duties thereof when appropriate during the absence or at the request of the Chairman.
- C. The Secretary/Treasurer shall be the custodian of the funds and responsible for all collections and disbursements of funds in accordance with the guidelines and instructions of the Board. He shall also be the responsible for the preparation and safekeeping of all minutes, resolutions, and records of actions by the Trustees.
- D. The Executive Committee shall have such powers and functions as may be delegated from time to time by formal resolution of the Trustees and as may otherwise be set forth in these By-Laws.

Section 3. - Receipts and Disbursement Authority

A. Receipts - All funds received by mail for the PAC shall be collected and recorded under the direction of the Secretary/Treasurer. All contributions received by Officers, Trustees or members shall be forwarded to the Secretary/Treasurer within five (5) days of receipt accompanied by whatever information the Federal and State Election Commissions require that the PAC provide in its periodic reports. Information and reports with regard to all these receipts shall be made regularly and periodically by the Secretary/Treasurer to the Board of Trustees.

B. Disbursements - The PAC by resolution of the Trustees shall authorize the signature on all checks and vouchers for expenditures which have been approved by the Chairman and or the Vice Chairman for any necessary purchases or disbursements for the ordinary and required expenses of the PAC.

Section 4. - Reports

A detailed report on all receipts, contributions and disbursements or expenses with recommendations for future disbursements by the PAC shall be given by the Chairman or the Secretary/Treasurer at each meeting of the Board of Trustees.

Article VI - Powers

Section 1. - Acceptance of Contributions

A. The NSHBA PAC shall have the power to acquire funds through acceptance of contributions of money, property or services of any and all kinds.

B. The NSHBA Build Fund shall have the power to acquire funds through acceptance of contributions of money, property or services of any and all kinds.

Section 2. - Deposits

The Trustees shall have authority to choose and shall be required to use one or more official depositories for all funds collected by it or its possessions, and these deposits shall be such bank or banks or other qualified financial institutions as approved by the Trustees.

Section 3. - Financial Records

A. The Trustees shall keep complete books and records of account on all its funds, expenditures, contributions and other financial transactions, which shall be audited at least once a year by a firm of certified public accountants.

B. The fiscal year shall be from January 1 to December 31 of each year.

Section 4. - Disbursement of Funds

The Trustees shall have the power to disburse funds at any time and in any amounts for the operation of the NSHBA PAC and or the NSHBA Build Fund in accordance with the By-Laws. However those disbursements, which are made solely for the purpose of supporting a candidate, shall be approved by the Trustees only for:

A. Incumbents

1. The support of incumbent candidates who have a favorable record concerning housing industry issues.

2. The executive director has authority to attend at his discretion all incumbent

candidates' fundraisers at an amount of 200.00 or less per candidate.

3. In the case where an incumbent candidate that has demonstrated an unsatisfactory record concerning the housing industry the PAC may make contributions to another candidate running in that district or to another candidate running for a statewide office provided that the race is treated as an open seat as per the requirements of section *B. Open Seats*

4. No contributions for more than one candidate in a single race will be made.

B. Open Seats

1. The executive director has authority to attend at his discretion all open seat candidates' fundraisers at an amount of \$200.00 or less per fundraiser, not to exceed \$2,000.00 in the aggregate for all open seats for the purpose of meeting the candidates and informing them of our issues.

2. PAC contributions can be made after conducting candidate interviews and consulting with the respective Local HBA, the PAC shall then approve contributions for no more than one candidate in an open district in the primary election.

3. PAC contributions can be made after conducting candidate interviews and consulting with the respective Local HBA, the PAC shall then approve contributions for no more than one candidate in an open district in the general election.

C. Earmarks

The NSHBA PAC shall accept specific contributions, which have been raised for a specific candidate by a Local Home Builders Association that does not have a Political Action Committee and can be earmarked for their use.

Section 5. - Bonding

The Executive Committee of the Trustees shall have the authority to obtain, and may at its discretion require a bond of any of its Officers, Trustees or others handling its funds for whom it may deem such a bond necessary or appropriate.

Section 6. - Other Powers

The Executive Committee shall also have the power to take any and all other actions, not contrary to law, which may be necessary or desirable for the achievement of its purposes as set forth under Article II.

Article VII - Meetings and Reports

Section 1. - Board of Trustee Meetings

The Board of Trustees shall meet at least three times a year and other meetings may be called by the Chairman. In addition with the approval of three (3) members of the Board of Trustees by written notice to the trustees a special meeting may be called provided that fifteen (15) days advance notice of the meeting is given to all the Trustees.

Section 2. - General Meetings of the Membership

General meetings of the members of the PAC shall be held at least once during every two-year Unicameral Campaign period.

Section 3. - Reports to the Membership

Reports and explanatory materials concerning the purposes, activities and financial needs of the PAC shall be made, issued or published by the Officers and Trustees in such form and at such intervals as may be determined by vote of the Trustees.

Section 4. – Action Without A Meeting For Distribution of NSHBA PAC Funds to Candidates or BUILD Funds Or For Political Activities. Request For Meeting Instead Of Action Without.

The Board of Trustees may act without a meeting for distribution of NSHBA PAC funds to candidates or BUILD funds or for political activities by the written consent of a majority of the then sitting trustees under the following conditions.

- The request for action must come at the call of the Chairman or Vice-Chairman or at the request of three (3) Trustees, after consultation with the paid lobbyist.
- The request must be in writing and communicated to the paid lobbyist and all Trustees, by fax or e-mail at the last known address (of one of the foregoing variety) of each Trustee.
- There must be a reply date on the face of the request not less than three business days following the last notice of the request.

On or after the deadline the responses shall be tallied. Affirmative written responses of a majority of the seated Trustees shall constitute authorization for action as set forth in the request absent the demand of no less than three seated Trustees for a meeting with regard to the request. Upon such a demand for meeting a meeting shall be called upon no less than three days notice, the fifteen day notice requirement of Article VII section 1 waived for such special meeting.

The responses of all Trustees shall be maintained in the permanent records of the Trustees for twenty-four months following the action.

Article VIII - Compliance With Federal and State Laws

All contributions by the PAC shall be to candidates or committees in amounts permitted by federal and or state laws and shall be reported as required by federal or state laws.

Article IX - Amendments

These By-Laws may be amended in any respect at any meeting of the Board of Trustees by an affirmative vote of a majority of the elected Trustees present at the time of the meeting, provided that at least thirty (30) days prior to the meeting a written notice of the substance of the proposed amendment or amendments has been sent to each member of the Board of Trustees. All such amendments to the By-Laws shall not become effective until they are concurred in by the NSHBA Board of Directors.

Article X - Disposition of Funds Upon Dissolution

In the event of the dissolution of this PAC either by the voluntary act of the Trustees or as a result of a final order by a court, the funds remaining in the accounts of

the PAC at the time of such dissolution shall be disposed of in the following manner in the order indicated:

First - All valid outstanding bills or claims against the PAC shall be paid.

Second - Any remaining unexpended funds shall be paid over in equal amounts to the state committees of each political party in the State of Nebraska as the PAC shall determine in accordance with its normal procedure for disbursement of contributions.

Third - Any remaining unexpended funds may be paid in so far as permitted by state law to such Political Action Committees which have a like or similar interest in the economic health of the State of Nebraska as does this PAC.