

Mortgage Bankers Association of Louisville

Subject of the Policy:

Board of Director's Meetings

Policy Statement

- Board of Director Meetings shall be held on the first Wednesday of every month.
- The Executive Director is responsible for securing the location for the meeting, and all planning of the meeting.
- Each regular board meeting shall operate by an agenda that is developed by the President and Executive Director, with input from the Board. The agenda and any supporting documentation will be sent via email 48 hours prior to the meeting, by the Executive Director.
- Board members and/or the President may add agenda items to the Board meeting agenda by contacting the President 72 hours in advance.
- Members of Mortgage Bankers Association of Louisville who are not Board members may recommend agenda items for the Board of Director's meeting by contacting a Board member or the President one week in advance of the Board meeting. Inclusion of said item in the Board agenda is at the discretion of the President. The member shall attend the Board of Directors meeting to present the topic for an allotted amount of time. The member shall not remain after the recommendation is made. No lunch will be provided to the member.
- At the President's discretion, the Board of Directors meeting may be conducted by teleconference or through a web-based meeting in lieu of a monthly Board of Directors face-to-face meeting.
- At the President's discretion, the Board of Directors may use email for voting on a question or issue that needs attention in lieu of holding a meeting or taking up the question or issue at the regularly scheduled Board of Directors meeting.
- The Board of Directors shall approve all minutes of Board Meetings and shall also be designated as the committee with authority to approve the Monthly Membership minutes, with the President of the Board designated as the chairperson.
- **Board member can miss 3 in-person board meetings per term unless president expresses approval for excused absence or call-in option. Subject to extenuating circumstances at Presidents discretion.**

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Subject of the Policy:

Board of Director's Job Descriptions

Policy Statement

President

- Attends the monthly Board of Director meetings.
- Sets the agenda for the monthly Board meetings and presides over them.
- Serves as the master of ceremonies for the monthly member luncheon meetings.
- Serves as a spokesperson for the organization to the media.
- Works with the Treasurer and Executive Director to develop the annual budget which is presented for approval of the Board of Directors at the January Board of Directors meeting.
- Writes a monthly message to membership

President-Elect

- Attends the monthly Board of Director meetings.
- Serves as the liaison to a Committee.
- The President may assign any other responsibilities.
- Serves as the presiding officer for the association when delegated those duties by the president or when the president is unable to serve.

Secretary

- Attends the monthly Board of Director meetings.
- Serves as the liaison to a Committee.
- Prepares minutes from the monthly Board meetings and Monthly Membership Meetings and sends to the President for approval. Once approved, Secretary sends to Executive Director.
- The President may assign any other responsibilities.

Treasurer

- Attends the monthly Board of Director meetings.
- Serves as the liaison to a Committee.
- With assistance of the Executive Director, reviews all Association financial accounts.

- Works with the President and Executive Director to prepare an annual budget for the association.
- The President may assign any other responsibilities.

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Subject of the Policy:

Board of Director's Job Descriptions

Policy Statement

Immediate Past President Director

- Attends the monthly Board of Director meetings.
- Serves as the liaison to a Committee.
- Serves as Chair of the Nominating Committee
- The President may assign any other responsibilities.

Past President Director

- Attends the monthly Board of Director meetings.
- Serves as the liaison to a Committee.
- The President may assign any other responsibilities.

Associate Member Director

- Attends the monthly Board of Director meetings.
- Serves as the liaison to a Committee.
- The President may assign any other responsibilities.

Corporate or Individual Member Director

- Attends the monthly Board of Director meetings.
- Serves as the liaison to a Committee.
- The President may assign any other responsibilities.

Director at Large

- Attends the monthly Board of Director meetings.
- The President may assign any other responsibilities.

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Subject of the Policy:

Communication

Policy Statement

- Only the President or President-Elect can approve a blast email to the membership.
- The Executive Director can send blast emails to the membership in regard to meeting notices, upcoming deadlines (for monthly membership meetings, newsletter submissions, etc.) without contacting the President.
- The Executive Director shall produce the monthly e-newsletter and send it to the membership once the President has reviewed and approved.
- The Executive Director shall update the web site.

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Subject of the Policy:

Financial

Policy Statement

- The Executive Director, President and Treasurer shall be the authorized signatories on all Mortgage Bankers Association of Louisville accounts. Two signatures shall be required on all checks and/or disbursements from said accounts.
- All Invoices shall be provided to the Executive Director for payment. The Executive Director shall pay invoices within 30 days of the receipt of the invoice.
- The President and/or Treasurer are authorized to approve unbudgeted expenses not to exceed one thousand dollars (\$1000). No other board members reserve this right.
- The Executive Director shall keep financial records up to date on Quicken™ software.
- On a quarterly basis, at the request and discretion of the President, the Executive Director shall provide bank statements to the President for review. Said bank statements shall also be made available to the Board of Directors for their review with reasonable notice given to the Executive Director.
- The Executive Director is responsible to make one phone call and one request in writing for past due invoices. The written documentation shall then be presented to the Treasurer. The Treasurer shall present past due invoices to the Board of Directors for further action.
- The Executive Director shall submit to the Treasurer and Board a monthly financial statement and cash flow analysis. Said monthly financial statement and cash flow analysis shall be approved by the Treasurer and Board of Directors at the monthly Board of Director's meeting.
- The Treasurer and President shall do a financial review with the Executive Director at the end of every fiscal year and prepare budget for the following year by November 15. This may occur simultaneously with the annual Budget Meeting.

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Financial

Policy Statement

- The Executive Director is responsible for ensuring that the organization's tax returns are prepared and filed each year in accordance with IRS and Kentucky Department of Revenue requirements.
- The Executive Director shall file all necessary reports annually or as required with the Kentucky Secretary of State to maintain the registration of the association as a not for profit corporation.
- Raffles conducted at monthly luncheons will have half the proceeds given back to membership and the other half retained by MBAL
- Any charitable donations collected at monthly luncheons will have 100% of the net proceeds disbursed to said charity

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Subject of the Policy:

Member Meetings

Policy Statement

- Outside of circumstances beyond the control of MBAL, there shall be a minimum of twelve Member meetings annually. The Awards Gala, December Holiday Luncheon, and the Taste of Homeownership shall serve as Member Meetings.
- The Executive Director is responsible for securing the location for the Monthly Member Meetings, and all planning of these events.
- Monthly Member Luncheon meetings shall be held on the second Wednesday of every month – with the exception of December’s Holiday Luncheon
- Non-member guests are welcome at the monthly luncheons, not to exceed two meetings per lifetime, and are required to pay the non-member fee. Members are required to pay the member fee.
- At the discretion of the President, the association may meet up to four times a year at night at a time and place as may be designated by the President. In such event said meeting may be in lieu of the regular luncheon meeting. Members shall be responsible for any food or drink expenses incurred at the evening meetings.
- Cancellations for meeting reservations must be received 48 hours in advance of the event. Reservations cancelled after the 48-hour window will be billed. The Executive Director is responsible for collecting these funds. Collection efforts are to be made no later than two weeks after the luncheon meeting.
- Meeting cancellations – if local government offices close or recommend no travel in the city where the monthly meeting is being held, the meeting will be cancelled. The Executive Director will post a message on the MBAL website and notify the membership via e-mail of the cancellation.
- The presiding officer or his/her designee shall open each Monthly Member meeting with the Pledge of Allegiance. The Programs committee shall coordinate flag display.
- An expression of universal gratitude shall be offered at each Monthly Member meeting. The President and/or Program Committee shall coordinate and schedule member participation.
- The presiding officer shall acknowledge all past MBAL presidents at each Monthly Member meeting

- The presiding officer shall acknowledge all visitors and guests in attendance at each Monthly Member meeting.

Date Adopted: _____