

## **Mortgage Bankers Association of Louisville Policies and Procedures**

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, unless alternatively scheduled by President.
- 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 Executive Director 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 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 national or global pandemic restrictions.
- Paid lunch to be provided to board members at monthly board meetings.

## **Mortgage Bankers Association of Louisville**

Subject of the Policy:

### Board of Director's Job Descriptions

#### *Policy Statement*

#### **President**

- Attends the monthly Board of Director meetings.
- Serves as liaison to one or more committees.
- 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 one or more committees.
- Serves as chair of the Nominating 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 one or more committees.
- Prepares minutes from the monthly Board meeting and sends to the President for approval. Once approved, Secretary sends to Executive Director, not more than one week following said meeting.
- The President may assign any other responsibilities.

#### **Treasurer**

- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- 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, which is presented for approval of the Board of Directors at the December board meeting.
- The President may assign any other responsibilities.

#### **Immediate Past President Director**

- Attends the monthly Board of Director meetings.

- Serves as the liaison to one or more committees.
- The President may assign any other responsibilities.

**Past President Director**

- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- The President may assign any other responsibilities.

**Associate Member Director**

- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- The President may assign any other responsibilities.

**Corporate or Individual Member Director**

- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- The President may assign any other responsibilities.

**Director at Large**

- Attends the monthly Board of Director meetings.
- Serves as liaison to one or more committees.
- The President may assign any other responsibilities.

## **Mortgage Bankers Association of Louisville**

Subject of the Policy:

Communication

*Policy Statement*

- Only the President or President-Elect can approve a blast email to the membership.
- All emails to general membership shall be proofread by President, President-Elect and Immediate Past President.
- 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, Facebook, and any other applicable social media.

## **Mortgage Bankers Association of Louisville**

Subject of the Policy:

### Financial

#### *Policy Statement*

- The Executive Director and Treasurer shall be the authorized signatories on all Mortgage Bankers Association of Louisville 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 QuickBooks and/or other software.
- On a monthly basis, at the request and discretion of the President, the Executive Director shall provide bank statements to the President and Treasurer for review.
- 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 included but not limited to bank statements, 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 to be presented at the December board meeting. This may occur simultaneously with the annual Budget Meeting. Approved budget will be re-presented at January board meeting.
- Reimbursement forms must be completed with receipt attached, when possible. Executive Director or Treasurer shall disburse payment within 30 days of receipt.

## **Mortgage Bankers Association of Louisville**

Subject of the Policy:

### 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 a \$75 cash raffle to members, with the remaining being retained by MBAL.
- Any charitable donations collected at monthly luncheons will have 100% of the net proceeds disbursed to said charity .
- Luncheon sponsorships must be paid at least 60 days in advance of sponsored meeting, and no advertisement of sponsorship shall be made until payment is received.
- Sponsorships for the association will be permitted for non-members for luncheons or events. Pending sponsorship must be sent to the board for approval by an active MBAL member in good standing with designated form. If sponsorship is approved by the board of directors, pending sponsorship will not interfere or prevent current member networking. Sponsorships will always be available to members first, and non-members will pay an additional \$100 non-member fee.

## **Mortgage Bankers Association of Louisville**

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 and December Holiday Luncheon, shall serve as Member Meetings.
- Taste of Homeownership Fundraiser shall serve as a public event, but counts toward member attendance.
- 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
- 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.
- Cancellations for monthly luncheons will not be reimbursed.
- 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.
- 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.
- Late registrations will incur a \$15 late fee. Late attendees will be accommodated on a first come, first serve basis, if space allows.
- Members may not register for events if account is not current

Date Updated: August 2, 2024