

**BYLAWS OF AUSTIN RELOCATION COUNCIL (ARC)
A Texas Nonprofit Mutual Benefit Organization**

I. NAME

The name of this organization is Relocation Council of Austin, doing business as (dba) AUSTIN RELOCATION COUNCIL. The authorized abbreviation of the name is ARC.

II. PURPOSES AND LIMITATIONS

A. General Purposes

The purpose of this non-profit organization is to engage in any lawful act or activity for which a non-profit organization can be organized. The organization will provide a forum for professional networking within the relocation industry throughout the Austin metropolitan area, and it shall be committed to education, support, exchange of information and promotion within all aspects of the corporate relocation and employee mobility industry.

B. Specific Purposes

Within the context of the general purposes stated above, the organization shall focus on four primary objectives: Education, Networking, Philanthropy and Promotion.

1. Education Objective: Provide ongoing relocation industry related information and innovation to our meeting attendees, including but not limited to updated industry updates, WERC credits (as eligible), and industry benchmarking information through meetings, conferences, WERC study sessions, and networking events.
2. Networking Objective: To provide a forum for relocation industry professionals to network, exchange ideas and information, and support one another by facilitating an internal networking system that allows the promotion and education of products and services available within the relocation industry to be shared with ARC meeting/conference/event attendees.
3. Philanthropy Objective: To support the Austin community through charitable donations, academic scholarships and/or volunteer assistance.
4. Promotion Objective: To promote ARC as a resource for relocation expert speakers, relocation education, relocation industry professional services, and relocation professional networking and to promote professional standards in the field of employee/corporate relocation.

III. MEMBERSHIP

A. Qualifications of Membership & ARC Event Attendance

Membership/Attendance to ARC events are open to any person working professionally in the relocation industry or a related field who is dedicated to the purposes of this organization in any of the three (3) classes of members: Corporate Members, Service Members, or Board Members. All classes of membership shall be eligible to attend ARC events and to receive discounted meeting/conference fees (based on eligibility) as

outlined by the Board of Directors. Members are responsible for maintaining their contact information to ensure timely ARC communication and are encouraged to follow ARC's social media (Instagram and LinkedIn pages) for the most up-to-date information.

Classes of membership definitions are as follows:

1. Corporate Membership: open to all individuals employed by organizations who are engaged in the relocation of employees and interested in furthering the study and solution of the problems encountered by relocated employees and their employers. Conference invitations belong to the corporation and not to the individual. Corporate members may attend corporate-only roundtable meetings. A corporate member may retain their designation as a corporate member in the occurrence of a layoff from their corporate employer for up to twelve (12) months, at the discretion of the Board of Directors, so as to help support the Relocation industry community.
2. Supplier Membership: Membership in this category is dependent on adherence to ARC's non-solicitation rules and failure to abide may lead to membership suspension at the discretion of the ARC Board of Directors. Service membership is open to supplier/service organizations serving the relocation industry as:
 - a. Real estate brokerage with an established relocation department; attendance is only open to a director/broker/non-listing/non-selling staff member of the brokerage.
 - b. Real estate/Relocation appraisers
 - c. Homebuilders
 - d. Residential Mortgage lenders
 - e. Title Insurance Companies
 - f. Commercial Van Lines
 - g. Relocation Management Companies (RMCs)
 - h. Corporate Housing Providers
 - i. Organizations who consult with corporations on relocation policy development and/or facility analysis for purposes of office and plant locations.
 - j. Employment agencies, including professional and executive recruiting organizations, spouse job placement, etc.
 - k. Real estate publications
 - l. Law firms and accounting firms involved in real estate, immigration or corporate relocation specialties
 - m. Destination Service Providers
 - n. Other organizations who provide relocation services to corporations, directly or indirectly, at the discretion of the ARC Board.
3. Board Membership: Corporate or Supplier Members who officially serve the needs of the organization as Board of Directors. Board Membership Directorships must be approved by the majority of the active Board of Directors after direct application or direct referral by a serving Director. Board member positions may be broadened to include more positions than the ones mentioned herein so as to serve the growing needs of ARC and as proposed by the Board of

Directors and supported by the standing President of ARC. Board members may nominate themselves to serve a new board position upon the term's end but would still require Board majority vote for the new position to take effect. Board Members shall serve as Directors of the following functions and may serve more than one position as approved by the acting Board of Directors:

- a. President
- b. Vice President
- c. Treasurer
- d. Past President
- e. Programs
- f. Venues
- g. Charitable Causes
- h. Sponsorships
- i. Scholarships
- j. Communications
- k. Website & Platforms
- l. Corporate Advisors

B. Dues, Fees Assessments and Terms

1. The Board may, in its discretion, set different dues, fees and assessments for different classes of membership;
2. Each member must pay, within the time and on the conditions set by the Board any dues and fees for membership or event attendance in amounts to be determined by the Board;
3. Membership is open during any ARC event and is at the discretion of the Board to deem the individual as a qualifying relocation professional based on their job title/employer and may deny attendance to any individual not fitting the qualifying membership terms;
4. Dues are non-refundable, but may be reviewed for partial refund by a member of the Board of Directors if the circumstances allow;
5. The membership shall belong to the individual and is non-transferrable to a colleague within their organization; the class of membership shall be determined by their employer/corporation as reviewed and confirmed by a Member of the Board of Directors, as long as they meet the criteria determined by Section III (Membership).
6. The Board of Directors is empowered to extend honorary membership and/or waive fees to any individual at its discretion by a majority Board vote;
7. Those members who have paid the required dues and fees in accordance with these Bylaws and who are not suspended shall be members in good standing.
8. ARC prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, sex, sexual orientation, religion, or political beliefs. ARC is an exclusive organization based only upon the stipulation that participants meet the guidelines within these bylaws.

C. Termination and Suspension of Membership

1. A corporate or service membership shall terminate on occurrence of any of the following events:
 - a. Resignation on reasonable notice to ARC
 - b. Expiration of the period of membership; unless the membership is renewed on the renewal terms fixed by the Board;
 - c. Failure of a member to pay dues or fees as set by the Board within 1 day of an ARC event.
 - d. Occurrence of any event that renders a member ineligible for membership, or failure to satisfy membership qualifications;
 - e. A member may be expelled or suspended based on the determination of the majority of the Board of Directors, that the member has failed to a material and serious degree to observe the organization's rules of conduct or has engaged in conduct materially and seriously prejudicial to the purposes and interests of ARC. The period of suspension or expulsion shall be determined by the Board. If grounds appear to exist for expulsion or suspension of a member, the procedure shall be as follows:
 - i. The member shall be given notice in writing of the expulsion or suspension and the reasons for it by any member of the Board of Directors. Notice shall be provided by email or written notice with at least five (5) days notice.
 - ii. The member shall be given an opportunity to be heard, either orally or in writing, at least two (2) days before the effective date of the proposed expulsion/suspension. The hearing or statement shall be considered by the majority of the Board to determine whether the expulsion or suspension should take place.
 - iii. The Board shall decide by majority vote whether or not the member should be expelled, suspended or sanctioned in some other way. The decision of the Board shall be final.
 - iv. Any action challenging an expulsion, suspension or termination of membership, including a claim alleging defective notice, must be commenced within six (6) months after the date of the expulsion, suspension or termination.

D. ARC Member Meetings and Events

1. Location of Meetings/Conferences/Events: Meetings will be scheduled around the Austin metropolitan area in order to address the needs of all of the membership.
2. Number of Meetings/Conferences/Events: The ARC Board of Directors will determine the amount of meetings and the timing but in any case no fewer than two (2) meetings per calendar year.
3. At times, ARC may collaborate and participate in conjunction with other WERC regionals or Texas organizations. A Board of Directors majority vote is required for this to occur and must include the support of the acting President.

IV. BOARD OF DIRECTORS

A. Terms and Responsibilities

1. The Board of Directors shall serve a two (2) year term starting in January and ending in December of the following year.
2. Any member in good standing may apply for a Board seat upon term openings as set by the sitting Board of Directors. The Board of Directors will vote on all Board of Director seats and require a majority vote.
3. Any Board of Directors may resign to their seat for any reason, upon providing the President of the Board their resignation plans with at least thirty (30) days notice to allow a backfill for the position. This resignation may be provided via email, private phone call or personally during a Board meeting in front of the majority of the Board.
4. Upon a vacancy within the two (2) year term, the Board may elect a new Board Member privately without publicly announcing a vacancy. If the majority of the Board does not agree to the change, an opening will be published for application by an ARC member in good standing and the Board will review and vote for the vacancy fill from applicants received. The Board vote must be a majority.
5. A quorum of at least five (5) Board members shall be necessary for the transaction of any business. If a quorum is not present, the meeting shall be adjourned and rescheduled.
6. Minutes / Agenda notes shall be taken of all meetings, and a digital file shall be maintained by any member of the Board of directors. The digital Agenda shall be available to all Board members at any given time for review of minutes. Attendance shall be noted on the minutes.
7. The treasurer of the Board shall be designated to keep the financial records of ARC and is responsible for the sound financial upkeep of any monetary accounts of Austin Relocation Council. Financial records shall be available to the Board of Directors as solicited.
8. Voting is exclusive to the Acting Board of Directors and may be done by email or google form or by raising their hands at in-person meetings. Votes will be led by the acting President or in their absence, by the acting Vice President of the Board of Directors. The majority vote decision will be announced in person or via email to the entire Board of Directors after the majority vote is reached. If voting is done via google form, the entire Board shall have visibility to the voting results.
9. Failure to attend four (4) consecutive meetings will result in the revocation of the Board seat and a vacancy for the Board seat will be filled as stipulated herein by the Board of Directors. The Board of Directors will be notified by any member of the Board of the revocation and vacancy of the seat via email at least ten (10) days before the effective revocation.
10. Duties of the Board of Directors shall be agreed upon at the beginning of each planning session for the next calendar year.
11. All Board members in good standing shall be eligible to remain on the Board, in their current position as long as the majority of the Board approves for consecutive terms. Any sitting Board member may request to challenge a particular Board position and request a Board vote for the change. The change requires a majority vote by all ARC Board of

- Directors. Board members wanting to remain in their position for another term must inform the Board of this intent before December 1 of their term's end year.
12. Upon the culmination of a two (2) year term, any open Board seats will be open publicly for applicants who meet the membership requirements and for the Board of Directors review and vote.
 13. Only acting Board of Directors, may decide upon a confidential majority vote on the following items:
 - a. Removing a sitting Director of the Board
 - b. Filling vacancies on the Board
 - c. Amending articles of ARC bylaws
 - d. Electing to dissolve the organization
 14. Any Board of Directors may make a proposal for change at any Board meeting in person, but all changes as stipulated in the above article must be approved by a majority vote by the Board of Directors.
 15. The Board of Directors shall be composed of Corporate and Service Members, however Service Membership on the Board may only include one (1) member per type of industry/service. For example, there may only be one Board member working for an RMC, one working for a mortgage lender, one working for a moving van line, etc.
 16. Only one (1) Director may serve at a time from a single company/corporation, unless an exception is granted by a majority Board vote.
 17. During any ARC event/conference, the acting Board of Directors shall conduct themselves as Board members of ARC primarily representing ARC as event hosts and as employees of their respective companies secondarily, so as to make all supplier attendees feel welcome, even if they are a direct competitor in their industry.
 18. Board meetings shall be either in person or via virtual platform and meetings may be called by the President or Vice President or by any two (2) acting Board of Directors. Notice of the time/place of these meetings must be provided to all acting Board members via email, phone call or in writing by the Board member calling the meeting with at least forty-eight (48) hours notice.
 19. The following Board of Directors may choose to have a committee to assist with their duties, at their discretion. These committees are volunteer positions by Corporate or Service members and serve at the discretion of the Board of Director holding that committee:
 - a. Programs Committee, headed by the Programs Director
 - b. Scholarship Committee, headed by the Scholarship Director
 - c. Charitable Causes Committee, headed by the Charitable Causes Director
 20. The roles and responsibilities of the Board of Directors are as follows:
 - a. President
 - i. Subject to the control of the Board, the President shall be the general manager of the organization and shall supervise, direct and control the organization's activities and affairs during their term. The President shall drive the activities of ARC per the direction of their personal vision and goals and shall manage the Board of Directors in that manner as well for the duration of their term. The President shall preside at all members'

- meetings and at all Board meetings. The President has final review and approval of all communications prior to print and distribution, including the meeting/conference theme and programs during their tenure.
- ii. The President is also responsible for assisting the transition of newly elected Board members. The President also participates in an annual audit of ARC accounting records along with the Vice President and Treasurer. The President shall have such other powers and duties as the Board or Bylaws may prescribe.
 - iii. The President shall keep and maintain the original copy of Bylaws, as amended, which shall be open to inspection by the members at all reasonable times upon reasonable advance notice.
 - iv. The President is responsible for maintaining corporate and supplier participation via networking and to strive for increased engagement and ARC growth.
 - v. The President is responsible for confirming the budget for all ARC events and confirming with the Treasurer that there are sufficient funds for such events.
 - vi. The President is responsible for the setup and planning of all Board Meetings and to ensure that all Board members are serving their duties as prescribed in these bylaws and is responsible in ensuring that the Board runs efficiently to provide everything promised to ARC members and sponsors.
 - vii. The President is ultimately responsible for all events/conferences leaning on the Board of Directors & Committees.
 - viii. The acting President may be removed by a majority vote by the Board of Directors or by resignation. For the Board to remove a president, there must be a quorum and the intent must be presented by another Board Member to the entire Board via a Board Meeting in which all members of the Board are notified. If the President wishes to resign, resignation must be presented to the Vice President, who shall inform the remainder of the Board via written notice in a called Board of Directors meeting.
- b. Vice President
- i. In the absence or disability of the President, the Vice President shall perform all the duties of the President. When so acting, a Vice President shall have all powers of and be subject to all restrictions on the President. The Vice President shall have the responsibility to assist the President in any and all manners and duties.
 - ii. The Vice President also participates in an annual audit of ARC accounting records along with the President and Treasurer.
 - iii. The Vice President is responsible for organizing and coordinating the invitation to the new ARC Board Positions upon the start of a new term and may work with the Communications Director and Past President in this regard to publish/invite applicants.

- iv. The VP will be responsible to submit for CRP and/or GMS recertification credits with WERC (formerly known as Worldwide ERC), provide WERC with an attendance list for cross checking and copies of the recertification forms to the appropriate attendees.
 - v. The Vice President shall be responsible for organizing Corporate Roundtables in conjunction with the Programs Director at meetings/conferences, per the Programs directed agenda. They shall work closely with the Sponsorships Director to ensure that any supplier sponsors are marketed if applicable during these roundtables. The VP is responsible for providing the Communications and Website directors information about the Corporate roundtable for marketing purposes.
 - vi. The VP shall engage in networking to increase engagement by the Corporate attendees to the conferences/meetings and roundtables.
- c. Treasurer -
- i. Books of Account- The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the organization's transactions. The Treasurer shall send or cause to be given to the members and directors such financial statements and reports as are required by law, by these Bylaws, or by the Board to be given. The books of account shall be open to inspection by any director at all reasonable times. The Treasurer shall prepare the necessary reports or documents for any hired tax accountant (if applicable) or personally file in a timely manner for tax filing each year. The Treasurer will sign the tax returns on behalf of the organization and submit the appropriate filing fees by the filing deadline. The Treasurer shall balance and reconcile all bank accounts on a monthly basis; provide a current Profit & Loss Statement at any Board meeting along with the current balances in each account and handle any insurance policy and transitions the Liability Insurance Policy
 - ii. Deposit and Disbursement of Money-The Treasurer shall deposit or cause to be deposited all money in the name and to the credit of the corporation with such depositories as the Board may designate, shall disburse the corporation's funds as the Board may order, shall pay invoices, and shall render to the President and the Board, when requested, an account of all transactions as Treasurer and of the financial condition of the corporation. The Treasurer is also responsible for keeping records of instruction concerning credit card charges and reconciliation,
 - iii. Collection of Money- The Treasurer is responsible for collecting money for all functions sanctioned by the Board, including collection of membership dues, sponsorship fees, and registration monies for ARC meetings and conferences. The Treasurer shall be designated as the Account Owner for the payment gateway account from the web site.
 - iv. Other Powers and Duties- The Treasurer shall preside over meetings in the absence of the President and the VicePresident, and shall have such powers and duties as the Board or Bylaws may prescribe.

- d. Past President
 - i. The Past President is an honorary Board position and acts as advisor to the new President to help transition them into their role. The past president may participate in Board meetings and voting at the discretion and leisure of the acting President. The past president may also serve another Board position if the remainder of the Board so approves by vote after their presidential term is completed.
- e. Director of Website and Platforms
 - i. The Website Director coordinates logistics to manage the website and other platforms. Final approval is required from the President for all items appearing on the website prior to publishing or distribution and all other electronic communications.
 - ii. This position strategizes themes and topics, suggests website sponsorship opportunities, and approves all layouts for submission to the President.
 - iii. Other duties include managing the written and graphic content of the website; providing data analysis as needed; interfacing with various internal and external entities for information and approvals; and pre-approving all website-related expenses before payment is made in conjunction with the Treasurer.
 - iv. This position will be responsible for managing the users of the account and also responsible for properly configuring the gateway account processing and security settings.
 - v. Website changes may be made by the Website Director with the approval of the President or Vice President.
- f. Communications Director
 - i. The Communications Director creates e-newsletters as required, posting to social media, modifying biographies, adding pictures and content to the website. All content and communications require the President's approval prior to publishing.
 - ii. Other duties include developing a thorough knowledge of website functionalities and supervising e-mail services. The Communications Director will also track member and guest attendance at all meetings. This position works closely with the Website Director.
- g. Programs Director
 - i. The Programs Director oversees planning and execution of compelling educational content addressing topics and trends in global workforce mobility management, and provides descriptive communications to Website Director at least thirty (30) days prior to the event for publication and promotion (Website Director will obtain Presidential approval and arrange for posting).
 - ii. The Programs Director may utilize a Programs Committee at their discretion for assistance on building the educational content of any meeting/conference

- iii. The Programs Director is responsible for ensuring that all logistical needs and AV needs for any program/content is communicated to the Venue Director, with at least two (2) weeks notice.
 - iv. The Programs Director is responsible for management and logistics of any outside speakers invited to participate in the educational/content of any meeting/conference. If there are monetary requirements for such speakers, the Programs Director shall first obtain approval from a majority vote before proceeding and shall then work with the Treasurer directly to process timely payments. The Programs Director shall also act as the primary host to any invited speaker in conjunction with the President.
- h. Charitable Causes Director
- i. Acts as liaison with local and national charity organizations to identify charitable opportunities for ARC, coordinates one or more charitable functions during the year and compiles any marketing materials to encourage and invite members to participate, sources and submits related content to Communications and Website Directors for publishing to the website.
 - ii. The Charitable Causes Director shall manage any fundraising activities on behalf of the selected ARC charity and shall inform the Board of any volunteer activities to actively participate in the charity of choice.
 - iii. The Charitable Causes Director is responsible for providing the Communications and Website Directors with any and all information and media about any activities so that they can publish them on the website and other platforms.
 - iv. The Charitable Causes Director is responsible for working with the Treasurer to ensure that the charity of choice receives the funds promised on an annual basis.
 - v. Any marketing/promotion of the charity work done by ARC can be promoted during the ARC events; the Charitable Causes Director is responsible for creating the content and would work together with the Programs Director to add in any content to be included in the agenda around ARC's charity work, including but not limited to: organizing charity leadership to speak, selling raffle tickets, or any other method of fundraising on behalf of the selected charity.
 - vi. The Charitable Causes Director shall work with the Sponsorship Director to coordinate and collect sponsor raffle donations for ARC events and coordinate how these prizes will be distributed. The Charitable Causes Director shall inform the Programs Director of any needs/process during an event so as to inform the agenda for that event.
 - vii. The Charitable Causes Director is responsible for informing the Communications and Website directors in writing and including any media (photographs or logos) of all activity for the charity to be included in ARC social media posts or ARC website posts.

- i. Venues Director
 - i. The Venues Director is responsible for seeking venues for all ARC events including the Night Before Happy Hours.
 - ii. The Venues Director shall obtain quotes for venue, food, AV equipment and any other required physical accommodations for any and all ARC events and work directly with the Programs Director for any required needs of the venue on educational portions of any event.
 - iii. The Venues Director shall seek Presidential approval on any venue options and will work with the Treasurer to ensure payment and venue contracts are signed.
 - iv. The Venues Director shall be responsible for organizing the food catering and will work with other members of the Board to ensure final count of food and seating arrangements.
 - v. The Venues Director will provide the Website and Communications Directors all information and media to help them promote the meeting venue and shall ensure that the venue is ready the day of the meeting/event.
- j. Scholarships Director
 - i. The Scholarships Director is responsible for the yearly scholarship provided on behalf of ARC. This includes the marketing and outreach to local schools and advertisement of the scholarship. The Director may use either a Scholarship Committee at their discretion or the Board of Directors to select the winner of the scholarship.
 - ii. The Scholarships Director is responsible for ensuring that the scholarship recipient receives their funds in a timely manner by working directly with the Treasurer and for organizing the disbursement and communication to the scholarship recipient directly.
 - iii. The Scholarships Director is responsible for informing the Board of the progress of the Scholarships and to provide the Website and Communications Directors any information for publishing in this regard.
- k. Sponsorships Director
 - i. The Sponsorship Director is responsible for managing the sponsorship opportunities on behalf of ARC and of outreach to relocation suppliers for the purposes of sponsorship and fundraising.
 - ii. Duties include the sponsorship program strategy and is to provide the Website and Communications Directors all information required for them to publish this accordingly and with enough time to process. Additionally, the Sponsorship Director shall work closely with the Treasurer to ensure that funds are received by any pledging organization.
 - iii. The Sponsorship Director shall be responsible for organizing any promised perks to the sponsors as designed by the Sponsorship strategy, including but not limited to: ordering promotional marketing items, designing slides with sponsor logos during meetings and speaking and thanking sponsors for their contributions during all ARC events/meetings.

- iv. If there are any sponsors that have purchased certain speaking/presenting perks, it is the responsibility of the Sponsorship Director to ensure that this is included in the meeting/conference agenda working closely with the Programs Director as well as the President.
 - v. Any changes with Sponsorship opportunities or set up shall be presented to the President for initial approval pending majority Board approval.
- I. Corporate Advisor
- i. Corporate advisors are not official Board members and cannot vote during ARC Board meetings but may be invited to attend Board meetings at the discretion of the President.
 - ii. Corporate Advisors may act as Board advisors and may volunteer to assist in all ARC events.
 - iii. Corporate Advisors may also act as liaisons and network to increase engagement from potential suppliers and corporate participants.
 - iv. Corporate Advisors may be invited to take on Board positions if there are any unforeseen openings on the Board of Directors. To fill a vacant Board position, would require a majority vote by the Board of Directors.

B. Event Budget

1. The budget for every ARC event shall be set prior to each event and is not to exceed existing ARC funds. The Treasurer must confirm there are sufficient funds as per the below stipulations for the proposed budget. The budget for each event shall be communicated to the Board of Directors by the President prior to all events.
2. ARC funds shall come from any of the following sources:
 - a. Sponsorships or donations by ARC membership
 - b. Fundraising events coordinated by ARC
 - c. WERC funding
 - d. ARC event ticket sales
3. The budget for any event may not exceed existing funds to include both of the following:
 - a. Total ARC bank account balance at the time of securing a venue
 - b. Sponsorship funds per event to be collected
4. The budget for any ARC event shall first consider the following expenditures prior to confirming the budget for any event:
 - a. Scholarship funds to be granted for that calendar year, as determined by the Board of Directors
 - b. Charity donations to be granted for that calendar year, as determined by the Board of Directors
 - c. ARC taxes, fees or dues as required by law and WERC to maintain the non-profit status in good standing for that calendar year

5. Event ticket sales will be pre-sold to ensure funding for all events. Ticket sales pricing amount will be determined by the Board of Directors. Any amount funded by ticket sales shall be utilized as follows in specific order:
 - a. Payment of venue/food/drink/expenditures of the event
 - b. ARC taxes, fees or dues as required by law or WERC to maintain the non-profit status in good standing for that calendar year
 - c. Deposited into ARC bank account for pre-funding for the next ARC event
6. The Treasurer shall inform the President and Board of Directors if there is any concern on budget at all times.

V. NON-SOLICITATION POLICY

All members and guests are prohibited from soliciting business in any fashion at ARC meetings/events/conferences; this policy will be orally announced and enforced at each meeting. Any member may be asked to resign if she or he violates this policy. Guests involved in the solicitation of business will be denied membership and participation in future ARC functions.

VI. AMENDMENTS TO BYLAWS

These Guidelines may be amended at any regular Board of Directors meeting of the ARC by a majority vote. Unless otherwise specified all such amendments shall become effective on the date of the vote.

VII. DISSOLUTION OF ARC

No part of the ARC finances shall be to the benefit of, or be distributed to its representatives, Board of Directors, or other private persons/organizations. By a majority vote at any designated regular meeting of the ARC Board of Directors, all financial assets shall be disbursed to a non-profit organization or other specified relocation related endeavors.