

STANDING RULES

Code of Ethics

CYBA members must meet or adhere to the following: (11/08/03)

1. It is the duty of **All Members** to help protect the public against fraud, misrepresentation, or unethical practices within the yacht chartering profession. Members should endeavor to eliminate any practices that could be damaging to the public or to the dignity and integrity of the yacht chartering profession.
2. It is the duty of **Active** and **Associate Members** to protect a yacht charterer's interests. This obligation of absolute fidelity to the client's interest is paramount, but it does not relieve the member from the obligation of dealing fairly with all parties related to the **Yacht Charter Party Agreement**.
3. It is the duty of **Active** and **Associate Members** to ensure that all financial obligations and commitments are in writing and express the understanding of all parties. Copies of the **Yacht Charter Party Agreement** must be placed in the hands of all parties involved at the time the agreement is executed, or as soon thereafter as practicable.
4. It is the duty of **Active** and **Associate Members** to make every effort possible to ensure that all parties involved in the **Yacht Charter Party Agreement** adhere to accepted safety, legal and financial standards, as accepted by the yachting industry and this association.
5. It is the duty of **Active** and **Associate Members** to segregate his/her own funds from all monies being held for other persons. Separate, bank trust-accounts should be used for this purpose.
6. It is the duty of **Active** and **Associate Members** to be well informed on current market conditions when advising clients.
7. It is the duty of **Active** and **Associate Members** to be as knowledgeable as possible about the yachts and crews, he/she represents to a client, and the geographic areas under consideration.
8. It is the duty of **Active** and **Associate Members** to be well informed regarding the legal ramifications of the yachting industry for each geographic area under consideration. This includes, but is not limited to, Coast Guard rules and regulations, federal/state/local laws, cabotage laws, contracts, allowable itineraries, customs/immigration rules and regulations, etc.

9. If not a lawyer, a member must not engage in activities that constitute the practice of law. Members should recommend that legal counsel be obtained when tax liability or legal interest of either party to a contract requires it.
10. It is the duty of **All Members** not to disparage the business practice of a competitor, nor volunteer an opinion of a competitor's transaction.
11. It is the duty of **All Members** not to seek unfair advantage over his fellow members, and to willingly share the lessons of their experience and study.
12. It is the duty of **All Members** to conduct their business so as to avoid controversy with fellow members. In the event of a dispute between members of the Charter Yacht Brokers Association it shall be arbitrated in accordance with CYBA Bylaws and policies.
13. When a member is charged with an unethical practice, all pertinent facts should be placed before the Ethics Committee for investigation and judgment.
14. When a dispute involves members and non-members, the Charter Yacht Brokers Association may conduct an independent investigation at the request of any interested party.
15. It is in the best interests of society, of his/her associates, and of his/her own business, that members will be loyal to the Charter Yacht Brokers Association and will be active in its work.

Condolences

- When notified of a member's death, or that of a member's immediate family, CYBA will make a \$50.00 donation to a designated charitable organization in the person's name, and immediately send a card to the family. (11/08/03)
- When notified of a member's debilitating illness, or operation, CYBA will send a basket of fruit or flowers, the cost not to exceed \$50.00, and immediately a card to the member. (11/08/03)

Donations

- A contribution of \$500.00 will be given each calendar year to the Virgin Islands Search and Rescue Ltd. (VISAR), to help support their BVI activities. (11/08/03)

Dues

- CYBA member's annual-dues shall become payable annually in advance, and must be received by the 31st of March of the current year. If dues are not received during the three-month period, the member will be placed on inactive status and will lose all rights of membership until their dues are paid. (11/08/03)
- Annual Dues for New Members will be prorated according to month of acceptance. (2013)
- The annual dues for Active, Associate and Affiliate Members will be \$125.00. (2010)
- There will be no dues for Honorary and Life Members. (2010)

Membership, Eligibility and Election (2007)

- Membership application to the Charter Yacht Brokers Association is made on an individual basis.
- Application for membership shall be made in writing, stating the address of the applicant, and endorsed by two or more Active Members in good standing. Said application shall contain a clause binding the applicant in case of election, to conform to the Bylaws, Standing Rules, Code of Ethics, Special Rules and Policies of this Association and shall be accompanied by the membership fees and dues for the fiscal year and delivered to the Officer of Membership. The Officer of Membership will bulletin the applicant's name to the membership at least one week prior to a meeting of the Board of Directors of this Association. Any member who has an objection to the applicant shall notify the Board of Directors in writing. He/she may then appear at the next regular meeting of the Board of Directors and state his/her reasons for objecting to the applicant becoming a member.
- The Board of Directors, after the objections, if any are presented, must elect or reject the applicant. Election to membership shall be by a "yes" vote by the majority of the Board of Directors.
- In case of election to membership, the Officer of Membership shall issue such new member a Certificate of Membership which shall be signed by the President and/or the Officer of Membership.
- An applicant for **Active Membership** must furnish documented proof that acting as a Yacht Charter Broker is their primary occupation, they have been a Yacht Charter Broker for a minimum of four (4) years, and that they have attended at least two (2) recognized shows per year during the last two years. If applicable, the applicant must provide state/local business licenses. They must also provide proof of advertising. (2015)

- An applicant for **Associate Membership**, must have been an active Yacht Charter Broker for a minimum of two (2) years and have attended a minimum of two (2) recognized Charter Shows per year during this timeframe. If applicable, state/local business licenses must be provided. The applicant will also provide proof of advertising. (2015)
- **Associate Members** may not use the CYBA logo. Associate members, however, may serve on committees at the sole discretion of the board.
- An applicant for **Life membership** is admitted at the sole discretion of the Board of Directors. (2015)
- **Honorary Members** are selected and admitted at the sole discretion of the Board of Directors. Candidates may be submitted by any member of the Association.
- All applicants, other than **Honorary Members**, must pay a one-time non-refundable application fee of \$35.00. Membership dues will not be collected until time of acceptance. (2013)

Active, Associate, Life and Honorary Members must meet or adhere to the following: (2015)

- All Active and Associate Members must endeavor to make use of the Charter Yacht Brokers Association Escrow, Account or any other recognized trust account, whenever possible. This is in lieu of any unsecured, individual trust account. (11/08/03)
- All Active, Associate, Life and Honorary Members must agree to abide by CYBA Bylaws, Rules of Order, Special Rules, Standing Rules, and Code of Ethics. (2015)
- Only Active and Life Members may use the CYBA logo. (2015)
- All Active and Associate Members must attend at least two (2) recognized shows per year to maintain their membership. (11/08/03) Charter shows recognized and accepted by the Association shall be determined by the Board of Directors. (2007)
- All members agree to actively serve on Committees, determined by the Board of Directors, when requested. (11/08/03)
- **Resignation.** Any member in good standing may withdraw from membership, surrendering their Certificate of Membership and paying all dues and charges then due, if any. Such membership shall terminate as of the date of the acceptance of the resignation by the Board of Directors. Any member of the Charter Yacht Brokers Association may resign their membership by informing any member of The Board of Directors by mail, e-mail or fax.

Said member may be reinstated on payment of \$30.00 within twelve months after resignation and appropriate membership dues.

- **Suspension or Expulsion.** For failure to abide by the Bylaws of the Association, or if it appears from a written communication from any member or other person or persons, that the conduct of a member has been prejudicial to the Association or yacht-charter-brokerage profession, the Board of Directors, after citing said member, with seven days notice of hearing, shall have full power to suspend for a period of not more than one year, or expel said member, and he/she shall be and is expelled after being so declared. Any member suspended or expelled shall have the right, after six months from the date of suspension or expulsion, to apply for reinstatement. It shall be the duty of the Officer of Membership to notify in writing each Active Member of the Association in case of such suspension or expulsion.

Special Board Meetings

CYBA Special Board Meetings may be held in a password-protected “Chat Room,” by phone or by video conferencing. (11/08/03)

Voting

Votes for officers and directors, amendments, rules of order, special rules, standing rules, and membership may be taken by mail, e-mail or fax, as directed by The Board. (11/08/03)

Web Site Passwords

That Charter Yacht Brokers Association’s passwords for entering the members’ area of www.cyba.net will be changed each year on the 31st of March. Only members, whose dues are current as of that date, will receive the new passwords. After March 31st, new members and delinquent members will receive the passwords once their check has cleared. Passwords may also be changed, as needed, at any time. (11/08/03)