

Revised November, 2022

**BYLAWS  
of the  
CHARTER YACHT BROKERS ASSOCIATION, INC.**

**ARTICLE I  
NAME**

The name of this organization shall be the  
**CHARTER YACHT BROKERS ASSOCIATION, INC.**  
(hereinafter referred to as the Association or CYBA. (2007))

**ARTICLE II  
OBJECTIVE**

**“CYBA is dedicated to fostering the highest degree of professionalism amongst its members within the Yacht Charter Industry. The Association is committed to setting standards which require its members to adhere to a code of ethics and fiduciary responsibility. Additionally, it promotes the continuing education of its members in order to advance the quality of information they provide to consumers. CYBA shall also act as liaison between members and other groups within the yachting industry.”**

**ARTICLE III  
MEMBERSHIP**

**Section 1.** The Association shall have a minimum of four (4) classes of individual memberships, defined below. The Association’s Board of Directors are empowered to formulate and define additional classes, on a 2/3 (two-thirds) majority vote of the Board. Additional classes to be defined below the 4 minimum classes. (2015)

**Section 2.** Active Members are individuals who have been actively employed as full time Yacht Charter Brokers for a minimum of four (4) years, have attended a minimum of two (2) recognized shows per year and, if required, are duly licensed in their country or state of origin. Only Active Members can be elected to the Board of Directors, be eligible to vote on Association business, and/or be represented by proxy. (2015)

**Section 3.** Associate Members are individuals who have spent a minimum of two (2) years as a full time Yacht Charter Broker, have attended a minimum of two (2) recognized charter shows per year and, if required, are duly licensed in their country or state of origin. (2015)

**Section 4.** Life Members shall consist of individuals who have been Active Members and are no longer selling charters, but desire to remain members of the Association. (2007)

**Section 5.** Honorary Members are individuals selected for their interest and support of the yachting industry, and shall be admitted at the sole discretion of the Board of Directors. (2007)

#### **ARTICLE IV** **MEMBERSHIP ELIGIBILITY AND ELECTION**

Candidates for membership must use CYBA's membership application form, as approved by the Board of Directors, submit requested documentation, and agree to read, understand, and abide by the Association's Bylaws, Rules of Order, Standing Rules, Policies and Code of Ethics. (2007)

#### **ARTICLE V** **FINANCE AND DUES**

**Section 1.** Membership dues and initiation fees shall be established by the Board of Directors. Changes in these dues and fees may be changed by a majority vote of the Board of Directors.

**Section 2.** Dues are payable annually in advance.

**Section 3.** The Board of Directors may levy assessments with a ceiling of \$50 per member for special projects and expenses. Amounts in excess of that amount will be voted on by the membership. Such assessments will require a majority vote by the membership.

#### **ARTICLE VI** **BOARD OF DIRECTORS**

**Section 1.** When members of the Association are not assembled in a regular or special meeting, the direction and control of the affairs of the Association, except as may be herein specifically limited, shall be vested in a Board of Directors. The total number of directors constituting the Board shall be nine (9). The directors shall be elected for a two-year term at the annual meeting of the membership and each director shall hold office until his successor is elected and qualified, or until his/her earlier resignation or removal. (2017). The number of directors will be in force until changed by an amendment to these Bylaws. (2007)

**Section 2.** Elections shall take place electronically within 30 days prior to the AGM. The Past President shall continue to serve as one of the nine (9) Directors for a period of two years following his/her term as President. (2022). Vacancies and any newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority

vote of the directors then in office, and each director so chosen shall hold office until his successor is duly elected and qualified. (2007)

**Section 3.** Candidates for the Board of Directors shall be nominated by a nominating committee, appointed by the Board of Directors, thirty days prior to the date of the Annual Meeting. No more than two members of a corporation, partnership, or individual office shall be eligible to serve concurrently on the Board of Directors. (2007)

**Section 4.** The ballots for election of members to the Board of Directors shall have written or printed thereon the names of the persons so nominated in alphabetical order. (2007)

**Section 5.** Results of the electronic elections will be released to the President and at the AGM they shall declare the persons receiving the highest number of votes elected as members of the Board of Directors. The declaration shall be entered in the minutes of the meeting. (2007) Should electronic election not be possible; an alternative method may be used at the Board's discretion. (2022)

**Section 6.** Active Members shall be entitled to vote without actually being present. Voting by absentee ballot, being represented by proxy, or electronic voting (2022) shall be permitted. Active Members shall have but one vote for each member of the Board of Directors to be elected. Cumulative voting will not be permitted. To help facilitate voting, a proxy form and ballot can be attached to the last newsletter prior to the Annual Meeting. (2007)

**Section 7.** Any member of the Board of Directors absent from three consecutive meetings without an excuse acceptable to the Board of Directors shall automatically be dropped from said Board and his/her place thereon shall be declared vacant by the President. Any director may resign at any time and such resignation shall be effective upon delivery of a signed resignation, or copy thereof, to the Association or to any duly elected officer of the Association. Any director may be removed, for cause, by the vote of a majority of those entitled to vote on the election of such director. (2007)

**Section 8. Supervision.** The Board of Directors shall have general supervision of the assets and property of the Association.

**Section 9. Powers.** The Board of Directors shall have power to appoint, hire, or dismiss all necessary agents and employees, prescribe their duties, fix their compensation, and require from them security for the faithful performance of their duties.

The Board shall appoint an Auditing Committee to make an annual audit of the Association's records and books of account and report at the Annual Meeting. The Board of Directors shall have the power to amend, with majority vote, the articles of the Standing Rules. (2015)

**Section 10. Motions affecting Finances.** Any motion offered at a membership meeting which entails an expenditure of money or in any way affects the finances of the Association shall be made in the form of a recommendation and referred to the Board of Directors for action thereon.

## **ARTICLE VII**

The rules contained in the current edition of Robert's Rules of Order, Newly Revised, shall govern the Association in all cases to which they are applicable and in which they are not inconsistent with these bylaws, standing rules, or other rules of order the Association may adopt. (2007)

## **ARTICLE VIII** **MEETINGS**

**Section 1.** The CYBA Annual Meeting may be held in November during the St. Thomas and/or Tortola broker show(s) or in December at the Antigua broker show. The Board of Directors shall have the discretion to determine other sites and times. (2007)

**Section 2.** Notice of the Annual Meeting shall be given to all Association members not less than ten (10) nor more than sixty (60) days prior to the meeting. (2007)

**Section 3.** Special Meetings may be called at any time by the Association's President, by a majority of the Board of Directors or, upon request of at least (15) Active members. Special Meetings shall be limited to the stated agenda. (2007)

**Section 4.** A quorum shall exist at any general membership meeting if 35% of the Active Members are present in person or represented by proxy. (2007)

**Section 5.** The Board of Directors shall hold a minimum of three meetings (3) meetings per calendar year. (2007)

**Section 6.** Special Meetings of the Board of Directors may be called at any time by the Association's President, or upon request of at least five (5) Directors. Special Meetings shall be limited to the stated agenda. (2007)

**Section 7.** A quorum shall exist at any Board of Directors meeting if a majority of the Board is present in person or represented by proxy. (2007)

## **ARTICLE IX** **OFFICERS**

**Section 1.** Active Members that provide a write-in ballot, or are present in person or represented by proxy, shall elect the Association's officers by secret ballot. The vote will be taken on the nominations presented by the nominating committee, plus any nominations from the floor and write-in candidates. The officers shall include a President, a Past President, a Vice-

President, a Secretary, a Treasurer and four (4) officers of specific committees (2013). Two or more offices may be held by the same person, except that where the office of President and Secretary are held by the same person, such person shall not hold any other office. (2007)

**Section 2.** The Board of Directors at its first meeting after each annual meeting shall elect persons to serve in the various offices described above from its own body.

**Section 3.** The Board of Directors may appoint such other officers and agents as it shall deem necessary that shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. (2007)

**Section 4.** The Board of Directors may employ an Executive Secretary and may delegate to him or her all or part of the duties of the Secretary and may otherwise prescribe his or her functions. The Directors may also employ such other persons as may be necessary to properly conduct the activities of the Association. The salaries, if any, of all officers, employees and agents of the Association shall be fixed by the Board of Directors.

**Section 5.** Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the Board of Directors. Any officer may resign at any time; such resignation shall be effective upon delivery of a signed resignation, or copy thereof, to the Association or to any other duly elected officer of the Association. A vacancy occurring in any office of the Association, for any reason, shall be filled by the Board of Directors. (2007)

#### **Section 6. Duties**

**President.** Subject only to these Bylaws, and to such power as may be delegated to other officers by the Board of Directors, the President shall, to the extent that such officer exercises the authority herein set forth, have general supervision, direction and control of the membership and at all meetings of the Board of Directors. He/she shall be ex officio a member of all the committees, including the Executive committees, if any, and shall have the general powers and duties of management usually vested in the office of President of the Association, and shall have such other powers and duties as may be prescribed by the Board of Directors or by the Bylaws. **The President shall not serve two (2) consecutive terms.**

**Vice-President.** It shall be assumed, the Vice-President in the order of seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers as the Board of Directors may from time to time prescribe.

**Secretary.** The Secretary shall attend all meetings of the Board of Directors and all meetings of the membership and record all the proceedings of the meetings of the Association and the Board of Directors and shall perform duties for the standing committees when required. He/she shall give, or cause to be given, notice of all meetings of the membership and of the Board of Directors, and shall

perform such other duties as may be prescribed by the Board of Directors or senior officers, under whose supervision he/she shall be.

**Treasurer.** The Treasurer shall have the custody of the Association's financial records and shall keep full and accurate accounts of receipts and disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Association as may be ordered by the Board of Directors, taking proper vouchers for such disbursement, and shall render to the President and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all his/her transactions as treasurer and of the financial condition of the Association. Falling under this heading as a sub-committee is Escrow - serving as the liaison between the Association and representatives of the bank that administers the Escrow/Trust account.

**Ethics Officer.** The duties of the officer in charge of Ethics include serving as the guardian of the By-Laws and Code of Ethics of this Association. He/she shall be the Chairperson of the Ethics and Grievance Committee, and intermediary between brokers and clients, brokers and yachts or brokers and other groups within the yachting industry when and if complaints arise.

**Membership Officer.** The duties of the Membership Officer include the recruitment of qualified new members as prescribed by the By-Laws. The Officer shall maintain membership records, review applications along with members of the Membership Committee and recommend applicants to the Board of Directors for Membership. Further, the Officer of Membership oversees the Mentor Program.

**Industry and Public Relations Officer.**

This position shall include promotion of the Association through public relations efforts and dissemination of news and publicity among membership and the public through the Newsletter, Social Media and other sources. (2022)

**Contract Officer.** The duties of the Contract Officer shall include the knowledge of proper verbiage required in contracts subject to United State Coast Guard regulations as they pertain to U.S. flagged vessels and foreign flagged vessels chartering in U.S. waters, and to offer assistance to members in locating information covering other areas.

**Education Officer.** The duties of the Education Officer shall include the arranging for seminars and presentations by experts in their respective fields on topics that enhance and inform the membership.

**New Broker Course.** Duties include keeping abreast of industry changes and items related to brokering charters in different cruising grounds and assuring to

the best of their ability that the course reflects accurate and unbiased information. Including but not limited to Insurance, Broker Role & Responsibilities, Associations and their industry roles, Charter Licensing and Legalities, Sales tax and VAT and Contract terms and Applicability. Officer and committee will also be responsible for answering questions from both potential and active students as well as promotion of the course.

**Section 7. Checks.** All checks or demand for money shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

**Section 8. Legal Counsel.** The Board of Directors may retain legal counsel and fix the terms of compensation.

## **ARTICLE X**

No member shall have any proprietary interest whatsoever in or to any of the assets of the Association and no income, increments or other pecuniary or proprietary gains, benefit or advantage of any kind, in any way arising from or growing out of the assets of the Association or its operation, shall inure to or in any way go to or vest in any member of the Association. All property of the Association is irrevocably dedicated charitable, educational and for public welfare purposes for which this Association is founded, and upon liquidation, dissolution or abandonment of this organization, no part of its property shall inure to the benefit of or be distributed to any private person, except a foundation, association or corporation organized and operated for charitable purposes as determined by the Board of Directors.

## **ARTICLE XI** **COMMITTEES**

**Section 1. Executive Committees.** The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to have one member of the Board of Directors as a member, to serve in the management of the business and affairs of the Association. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors.

**Section 2. Membership Committee.** The Officer in charge of Membership shall present to the Board of Directors all pertinent information relating to applications for membership or Suspension/Expulsion considerations by the Board of Directors. A majority vote is required for acceptance, suspension, and expulsion by the Board of Directors

**Section 3. Other Committees.** The Board of Directors may appoint such other committees as may be necessary in promoting the best interests of the Association.

**Section 4.** The committees shall keep regular minutes of their proceedings and report the same to the Board of Directors at meetings thereof.

## **ARTICLE XII** **AMENDMENTS**

These Bylaws may be altered or repealed if two-thirds of the Active Members represented in person or by proxy at any general membership meeting or, at any other time by written or electronic ballot, receives prior notice of such alteration or repeal and consents to the change. (2015)

## **ARTICLE XIII** **ETHICS AND GRIEVANCES** (2007, 2022)

**Section 1.** The Board of Directors shall appoint a Chairman of the CYBA Ethics & Grievances Committee to hear and render opinions on such grievances as may be submitted to it for a decision. In accordance with Article XI, one member of the CYBA Ethics & Grievances Committee shall be a Member of the CYBA Board of Directors.

Members of the Ethics & Grievances Committee shall be Active CYBA members who volunteer to serve on the Committee. The Committee Chairman has the authority to limit the number of Committee members to keep the hearing of grievances manageable.

Grievances involving Contractual matters are not within the jurisdiction of the Ethics & Grievances Committee.

Issues to be heard will fall into one of the following categories:

- a. Breaches of the Code of Ethics or other Grievances between two or more Active or Associate Members of the Association.
- b. Grievances submitted by an Active or Associate Member of the Association regarding a non-member.
- c. Grievances submitted by a non-member regarding an Active or Associate Member of the Association.

Upon determination that a non-member has acted unethically, the Committee can only render an opinion. The Board of Directors may elect to notify the non-member in writing that CYBA does not agree with, or condone, their actions.

### **Section 2. Procedures**

- a. All complaints must be submitted in writing. Upon receipt of a written complaint, the Committee shall determine whether the issue is, in fact, ethical in nature. The Chairman (or the CYBA Board Member serving on the Ethics & Grievances Committee) shall notify the Board of Directors that a complaint has been filed, and the Committee shall notify all parties to the complaint that a written complaint has been submitted.
- b. The Committee will discuss the proper course of action, including gathering additional information from all parties involved in the issue.

- c. Upon submission of an ethical complaint by a CYBA Member, if the other party or parties are also members, the other party or parties shall respond within 15 days.
- d. Once the Committee has reached their opinion, the Chairman (or the CYBA Board Member serving on the Ethics & Grievances Committee) shall notify the Board of Directors and request their final decision.

### **Section 3. Ethical Breach- Consequences**

In the event the Board of Directors determines there has been a violation of the CYBA Code of Ethics, the Board shall notify the CYBA Member with their decision to enforce one of the following consequences:

- 1) Expulsion from the Association; or
- 2) Suspension from the Association for a period of time; or
- 3) Such other penalty as agreed upon by the Board.