



Institute of Municipal Assessors

IMA By-Law No. 2

A By-law relating to the fees payable by Members of the Institute of Municipal Assessors.

1. Annual membership fees, late payment fees and administration fees for each Accredited, Associate, or Affiliate member of the Institute shall be determined by the Board of Directors. The annual membership fees shall thereafter be confirmed by at least two-thirds of the members present at the next annual meeting, at a special meeting duly called for the purpose of considering the said resolution, or by a two thirds majority of ballots mailed in by members.
2. Despite Section 1 hereof, annual membership fees, late payment fees and administration fees for any Accredited, Associate, or Affiliate member of the Institute who is retired from the assessment profession and all related fields of assessment and appraisal due to age or ill health, shall pay an annual membership fee in the amount set by the Board of Directors. The annual membership fees shall be thereafter confirmed by at least two-thirds of the members present at the next annual meeting, at a special meeting duly called for the purpose of considering the said resolution, or by a two thirds majority of ballots mailed in by members.
3. The annual membership fees determined under Section 1 or 2 hereof shall be due and payable by each Accredited, Associate or Affiliate member of the Institute on the first day of the Institute's fiscal year. The Executive Director of the Institute shall notify each member of the annual membership fees and the date on which they are due and payable.
4. The late payment fees determined under Section 1 or 2 hereof shall be due and payable by any member of the Institute on the first day of each and every month for which the member is at least one (1) month in arrears in the payment of fees and the Executive Director of the Institute shall provide two monthly reminder notices in respect of overdue accounts.
5. Any member of the Institute who is three (3) months in arrears in the payment of fees shall be suspended from membership in the Institute for the balance of the calendar year and the Executive Director of the Institute shall notify the member of the suspension. For greater certainty, late payment fees shall continue to accrue in accordance with section 4 hereof during any period of membership suspension.
6. Any member of the Institute who has been suspended in accordance with Section 5 hereof may apply to the Board of Directors to have the suspension lifted at any time prior to December 31 of the year in which the suspension occurred, subject to the payment of all outstanding amounts in respect of their account plus an administration fee determined under Section 1 or 2.
7. Any member of the Institute who has been suspended in accordance with Section 5 hereof and who remains in arrears as of January 1 of the year following the year in which the suspension occurred shall lose their membership in the Institute and be subject to the guidelines for the re-instatement of a lapsed membership as set out in the By-Laws of the Institute.

8. BY-LAW NO. 2 OF THE INSTITUTE IS HEREBY AMENDED.

PASSED BY THE BOARD OF DIRECTORS THIS 8th DAY OF APRIL, 2013.

Colleen Vercouteren, M.I.M.A.
PRESIDENT

Mario Vittiglio, M.I.M.A.
SECRETARY

RATIFIED BY THE MAJORITY OF MEMBERS OF THE INSTITUTE THIS 25TH DAY OF JUNE 2013.

Colleen Vercouteren, M.I.M.A.
PRESIDENT

Mario Vittiglio, M.I.M.A.
SECRETARY