

PCKQR**Legislative Action Support Fund
Policy****I. Purpose of the Fund**

The purpose of the Legislative Action Support Fund (LASF) is to insure adequate funds are available for unbudgeted challenges at the federal, state and local levels involving issues of wide-ranging interest to NAIOP. LASF resources are to be used exclusively to support legislative and regulatory advocacy that could impact the interests of a substantial percentage of NAIOP membership. Funds may not be used for legal challenges.

II. Funding Mechanism

The Executive Committee at their Spring meeting, after the previous years' books have been closed and audited, may recommend to the National Board of Directors for their approval that a contribution be made to LASF from NAIOP's general operations reserve fund. Under no circumstances may this contribution result in the general operations reserve fund balance falling below 55% of the previous years' expenses.

III. Legislative Action Support Fund Board

1. Legislative Action Support Fund Board composition –
 - National NAIOP Chairman
 - National NAIOP Chairman-Elect
 - Vice-Chair, Government Affairs
 - Chair, National State and Local Committee
 - One member selected at large by current NAIOP Chairman
 - National President (ex-officio/non-voting)
2. The National Chairman will also serve as the Chair of the Legislative Action Support Fund Board.

IV. Quorum and Voting

1. A quorum of the members of the Board must be present to conduct business and or appropriate funds. Quorum for purpose of these rules shall be a 4/5 majority of the Board members.
2. Members voting by proxy will be considered present for both purposes of constituting a quorum and achieving a unanimous vote.
3. In order to avoid even the appearance of favoritism, no member of this Board is eligible to vote on an application filed by that member's local or state NAIOP chapter. His or her participation in such a meeting shall be counted toward achieving a meeting quorum. In this scenario, a unanimous vote of the remaining Board members is required.

V. Application Process

1. Upon application by NAIOP Corporate or any local or state NAIOP chapter, funds may be made available from the LASF at the sole discretion of the Board. Applications must be signed by the local Chapter or State Chapter President on behalf of their respective Board of Directors. National requests must be signed by both the VP of Government of Affairs and the National President.
2. In order for funds to be made available from the LASF, the application must demonstrate to the satisfaction of the Board that:
 - Resources are to be used to support a legislative or regulatory issue impacting the industry, and
 - The issue could impact the interests of a substantial percentage of the NAIOP membership.
3. All applications for funds must be made in a manner that is substantially similar to the official request form (See Appendix 1).
4. Ten business days after receipt of an official application, the Board Chair shall provide notice to convene a meeting of the Board. If reasonable, that meeting should occur no later than twenty business days after receipt of the official application.
5. For purposes of these rules, a teleconference and/or on-line conference will be deemed a meeting.
6. At the conclusion of the meeting, the Board shall have the right by a unanimous vote to:
 - Approve the application in whole or in part;

- Deny the application; or
 - Return the application with a request for additional information
7. There is no minimum or maximum amount to be funded.
 8. Funds will be matched at a funding ratio of 10 to 1. (i.e. for every \$10,000 raised by the applicant, up to \$1000 can be appropriated from the fund)
 9. The President shall inform the applicant of the Board's decision by fax or e-mail within two business of the rendering of such a decision.
 10. Exceptions to any of the above rules may go before the Executive Committee by a unanimous vote of the LASF Board. A 2/3 majority of the Executive Committee is required to modify the rules. If an exception is approved, it will be considered a "one-time" exception and not a permanent modification of the rules.

VI. Authorization

1. In the event the Board approves an application, such funds shall be deemed to be authorized.
2. The right to release authorized funds shall be vested in the LASF Board Chair and governed by the appropriations process outlined below, unless otherwise stated by the Board in its decision.
3. Conditions which might require the retention of authorized funds include, but are not limited to:
 - Matching funds having not been deposited as required;
 - Contractor or vendor for the underlying project having not been chosen; or
 - Installment payments having been established for work performed or to be performed.

VII. Appropriations

1. Authorized funds not immediately disbursed are available for disbursement for up to one year following the decision to authorize such disbursements.
2. The Board Chair is empowered to direct disbursements upon certification by NAIOP's Corporate President that the requested funds will be used for the intended purpose authorized by the Board.
3. All funds contributed to the chapters must comply with state and local fundraising laws.

4. All funds must be made out to a local or state NAIOP chapter and not a specific issue committee or fund.

VIII. Reporting Requirements

1. NAIOP's Corporate President will serve as Secretary of the LASF and provide an accurate accounting of all financial activity as it relates to the fund to the LASF Board, the Executive Board and the Corporate Board of Directors annually.

IX. Fund Ownership

1. With the NAIOP Chairman and Chairman-Elect in agreement, and at their sole discretion, any or all LASF funds may be utilized to support NAIOP's General Operations Reserve Fund.