

Advisory Committees Bylaws¹

The Lied Institute for Real Estate Studies at the University of Nevada, Las Vegas' College of Business welcomes the active involvement of business and community leaders as members of its Executive Advisory Committee, Advisory Committee, Institutional, and Friends of the Lied Institute. These memberships are established to provide advice, counsel, and support to the director of the institute and to serve as the key interface between the Lied Institute for Real Estate Studies and the Nevada business community.

Mission Statement

The mission of these memberships is to aid the Lied Institute by utilizing the experience and expertise of the committee members in realizing the goals of the Lied Institute and in serving as consultants on strategies, the relevancy of our course offerings, continuing education, and events.

I. The Executive Advisory Committee

Objectives

The committees will:

1. Seek opportunities to be involved with the life of the Institute through guest lecturing, student mentorship, internship, career establishment, and employment.
2. Advise the director in the formulation and development of continuing education and professional development,
3. Participate in identifying and facilitating Lied external activities, such as recognition event, white paper, etc.
4. Advise the director in the formulation and development of the Institute's Strategic Plan and its implementation.
5. Advise the Economic Department chair and the Institute's director on the relevancy of our course offerings.
6. Promote awareness of the Institute's programs in the community, real estate businesses, and potential students.
7. Identify and facilitate opportunities for partnership/collaboration between the Institute and business sector such as Colliers, Grubb and Ellis, GLVAR, NAIOP, ULI, and SNHBA.
8. Support the development activities of the Institute, by identifying and facilitating sources of material support.
9. Provide feedback to the director on relevant real estate research issues.

¹ The bylaws and the new membership structure will become effective July 1, 2011.

Membership

The Lied Institute for Real Estate Studies Executive Advisory Committee membership shall consist of the executive committee chair, vice chair, and immediate past chair; chairs and co-chairs of Mentorship, Career Exploration, Continuing Education, Recognition Event, Resources, Membership, and UNLV Affairs and Nominating committees. In addition, the dean of the College of Business, the director of the Lied Institute, the chair of the academic department that houses the academic degree program (currently Economics), the faculty member from the department chairing the real estate Curriculum Committee, the president (chair) of the Real Estate Business Society (REBS, the current student organization), and Real Estate Alumni Association. On the discretion of the Lied director, and in consultation with the above members, additional members with a demonstrated record of active participation in the Lied Institutes' affairs may be appointed on an annual basis.

Members may consist of representatives from commercial and residential real estate brokerage firms, the Greater Las Vegas Association of Realtors (GLVAR), real estate data/research consulting firms, real estate law firms, financial broker firms, financial institutions, title companies, builders, developers, construction companies, and government (public sector) agencies.

Every attempt shall be made to allow 3 to 5 new members per year. The membership committee shall recommend new members to the Lied Institute's director for consideration. Members of the Executive Advisory Committee who finished their term will automatically become a member of the Advisory Committee or a member of the "The Friends of Lied," depending on their choice, for two more years.

Dues and Obligations

Executive Advising Committee membership dues are \$750 per year, which can be waived based on previous year's significant "contribution in kind," such as chairing a labor-intensive activity. The waiver will be at the discretion of the director. Acceptance of membership obligates the member:

- I. To attend and participate in all scheduled meetings.
- II. If asked, chair one of the following activities (Mentorship, Career Exploration, Continuing Education, Recognition Event, Resources, Membership, and UNLV Affairs and Nominating) as assigned by the Lied director in consultation with the Executive Advisory Committee. Chairship of REBS and Alumni are by default. Chairship of the Internship activities is assigned to the staff of the Institute.

Meetings

Executive Advising Committee shall have not fewer than six regularly scheduled meetings each year. The director may call special meetings as needed. Meetings will normally last no more than 90 minutes.

Officers

Chair and vice chair of the Executive Advising Committee are appointed by the director from the membership and after consultation with members. The chair and vice chair will serve for a one-year term. A staff of the Lied Institute shall serve as the secretary to the Executive Advising Committee.

II. The Advisory Committee

The Advisory Committee is established as volunteers from the business community to assist the Lied Institute's director and the Executive Advisory Committee to achieve the Institute's objectives.

Membership

The membership shall consist of:

- ✓ The members of the Executive Advisory Committee.
- ✓ Representative from organizations, such as the Greater Las Vegas Association of Realtors (GLVAR), The Nevada Association of Realtors (NVAR), NAIOP, Certified Commercial Investment Member (CCIM), the Institute for Real Estate Management (IREM), Building Owner and Managers Institute (BOMA), Appraisal Institute (AI), and Nevada Real Estate Division.
- ✓ Representatives from commercial and residential real estate broker firms, real estate data/research consulting firms, real estate law firms, financial broker firms, financial institutions, title companies, builders, developers, construction companies, and government (public sector) agencies.

The Membership Committee of the Executive Advisory Committee shall recommend new members for the Advisory Committee to the Lied Institute's director for consideration.

Members of the Advisory Committee shall serve two-year renewable terms.

Dues and Obligations

Advising Committee membership dues are \$400 per year. Junior professional (professionals with less than 5 years of experience) member dues may be reduced to \$200 per year. Acceptance of membership obligates the member:

- III. To attend and participate in all scheduled meeting.
- IV. To actively engage in activities aimed at achieving Lied Institute's objectives.
- V. To be an active member of one or more of the Lied Institute's activities, such as Mentorship, Career Exploration, Continuing Education,

Recognition Event, Resources, Internship, classroom guest lectures, as assigned by the Lied director and the Executive Advisory Committee.

Meetings

Advising Committee shall have no less than two regularly scheduled meetings each year. The director may call special meetings as needed. Meetings will normally last no more than 90 minutes.

III. Institutional Members

An Institutional Member provides a gift of \$5,000 per year, has no time commitment. Institutional Members' logo and name will be prominently displayed during all annual activities of the Lied Institute, including recognition events, white papers, forums, presentations, and panel discussions; and on the Lied Research Reports and other publications by the Lied Institute. Institutional Members will receive 4 free-of-charge admissions to all Lied Institute's events.

IV. The Friends of Lied

A Friend of Lied Member provides a gift of \$600 per year and has no time commitment. Members will receive a copy all Lied publications and free-of-charge invitations to forums, presentations, and panel discussions sponsored by the Institute.

V. Removal of Membership

Any member may be removed at the discretion of the director, in consultation with the dean of the College of Business and the Executive Advisory Committee members. A removal will normally be based on the lack of participation or behavior inconsistent with the mission of the Lied Institute.