

**PART III  
RELATIONS TO THE PUBLIC**

Article 11. It is the duty of every member to protect the public against fraud, misrepresentation or unethical practices in connection with the sale, disposal or liquidation of any real or personal property the Auctioneer is called upon to dispose of at public auction.

Article 12. It is the duty of a member to ascertain all pertinent facts concerning every sale for which he is engaged, so that in offering he may avoid error, exaggeration and misrepresentation.

Article 13. An Auctioneer is a confidential trustee of the information given by the seller or gained by him through relationship, and the Auctioneer must never disclose the gross receipts of a sale or any other information that would tend to be a violation of the profession.

Article 14. No special conditions, real or assumed, or inducements or directions from anyone relieve the member from his responsibility strictly to observe the Code of Ethics in letter and spirit.

**BY-LAWS**

**1. MEMBERS.** To be considered for membership, the applicant must present a signed application to the Secretary, on the form prescribed by the Association, along with the membership fee. Each applicant must be sponsored by an Association member. All members of the Mississippi Auctioneers Association must be 18 years old, residents of the State of Mississippi, graduates of an Accredited Auction School, **OR THE MEMBERSHIP MUST BE APPROVED BY THE BOARD OF DIRECTORS.**

**2. DUES.** The dues for members in the Mississippi Auctioneers Association shall be \$100.00 per year. Such dues to be paid to the Secretary-Treasurer of the Mississippi Auctioneers Association and said dues are good for one year beginning January 1, of each year.

**3. TERMINATION OF MEMBERSHIP.**

(a.) **NON-PAYMENT OF DUES.** Should any member fail to pay dues when due as specified by the Association's billing, therefore, the membership of such member shall automatically terminate forthwith. Such membership may be automatically reinstated by payment of such delinquent dues and all subsequent dues made to the date of the member's reinstatement, within one year following the first delinquency in payment; thereafter, such member shall be admitted only upon election as a new member.

(b.) **RESIGNATION.** Any member may resign from the Association by delivering a written resignation to the President or Secretary of the Association.

(c.) **SUSPENSION; REPRIMAND; EXPULSION.** The Board of Directors by majority vote of those present at a duly called meeting at which a quorum is present, may suspend, reprimand or expel any members considered guilty of unethical conduct, violation of the Code of Ethics of the Mississippi Auctioneers Association, or for such other reasons as the Board of Directors in its sole discretion, deems that in the interests of the Association the membership be terminated. The decision of the Board of Directors in such regard shall be final.

**4. OFFICERS AND BOARD OF DIRECTORS: ELECTION AND TERMS OF OFFICE.** The

Officers of this Association shall be a President, a Vice-President, and Secretary-Treasurer. The terms of office shall be for one year, or until a successor, duly elected, shall assume office. The election of Officers and Directors shall be decided by a majority vote of the members present at the Annual Meeting. The President, Vice-President and Secretary-Treasurer shall hold office as Directors so long as they hold their respective positions as elective officers of the Association. The immediate past President shall become an ex-officio member of the Board. The terms of office of three other directors shall be Three (3) years, and such terms shall be staggered so that one (1) will be elected annually; provided, that at the first meeting of the members, one (1) Director shall be elected for a term of Three (3) years, one (1) Director shall be elected for a term of Two (2) years, and one (1) Director shall be elected for a term of One (1) year, and at each subsequent annual election of Directors, a sufficient number of Directors shall be elected to replace Directors whose terms have expired or whose offices as Directors have been vacated and left unfilled, by the Board of Directors; the Directors elected for such vacated offices to be elected only for the unexpired term. The election of Officers and Directors shall be decided by a majority of the members present.

**5.COMMITTEES.** All necessary committees shall be appointed by the President and approved by the Board of Directors.

**6. COMPENSATION.** All officers shall serve without compensation except the Secretary-Treasurer who shall be compensated in an amount as determined by Resolution of the Board of Directors adopted at the Annual Meeting