

Weidner Norwood Center for Real Estate and Property Management

BYLAWS

ARTICLE I – PURPOSE

- 1.1. **Purposes and Powers.** The Weidner Norwood Center for Real Estate and Property Management (“Center”) shall have the purposes and shall exercise those powers in the furtherance of its purposes as stated in these bylaws and as permitted by the University of Colorado Colorado Springs (“University” or “UCCS”). **The Center will address the critical need for skilled and knowledgeable professionals regionally and nationally in the rapidly growing property management and real estate market. By focusing on ethical decision-making, industry-aligned training, and experiential learning, the Center will prepare students to become highly qualified property managers, enhance local real estate practices, and promote sustainable community development. It will bridge gaps in workforce readiness, foster upward mobility, and ensure high-quality management of residential and commercial properties, strengthening the region’s economic and community fabric. The Center is necessary for effective, specialized education in the novel academic field of property management and real estate. This industry, especially the property management side, has historically demanded limited focus from the academy. Though a handful of similar programs exist nationwide, this Center will provide innovative education and training in the field. Aligned with Policy 200-013, it fosters interdisciplinary collaboration across business disciplines, partners with industry leaders like Weidner and Norwood, and focuses on the specific theme of property management and real estate.**
- 1.2 **Goals and Objectives.** The Center’s main goals are to: 1) advance interdisciplinary education in real estate and property management, effectively preparing a new generation of ethical and socially conscious leaders in the industry. 2) strengthen community partnerships to enhance the university’s reputation and promote upward economic mobility for Center graduates. 3) promote innovative real estate and property management practices through research and industry collaboration.

The following specific objectives will be pursued:

A. **Objectives of the Center.**

a. Community Objectives:

1. **Host and/or have students attend at least one event annually at which students may interact with and learn from industry advocacy associations to better understand how ethical and socially conscious leaders mutually benefit the industry and the community.**
2. **Establish and hold regular meetings with an Advisory Board of esteemed industry and community leaders. Consistent input from the Board will aid in promoting an innovative curriculum and**

- community engagement, and will support internship, job placement, and funding efforts.
3. Host a minimum of two annual industry events to foster networking, funding, and research opportunities.
 4. With funding from industry partners, complete the expansion of the UCCS Downtown Campus which will serve as the physical base for this Center, and will be a means of promoting the UCCS brand in the downtown Colorado Springs business community.
- b. Educational Objectives:
1. Working with the COB Undergraduate Team and the Campus Curriculum Committee, develop and establish a curriculum that emphasizes principle-based, ethical decision-making and high-level industry practices. Curriculum will consistently demonstrate to students the importance of understanding the ways in which the industry interlaces with other disciplines including but not limited to the social sciences, finance, marketing, etc.
 2. Establish and maintain internship partnerships with top industry leaders to provide students with real-world, high-impact experiential learning opportunities.
 3. Promote to students and help facilitate the acquisition of relevant professional certificates. This may include formal MOUs with industry education leaders like NAAEI to incorporate CALP and CAM certificates directly into the curriculum.
- c. Support Service Objectives:
1. Achieve and maintain a 90% job placement rate for graduates within the first three years of graduates.

ARTICLE II – PARENT UNIT

- 2.1 The Center is recognized as a center within **College of Business** (“Parent Unit”).

ARTICLE III – GOVERNANCE

3.1 Director.

A. Qualifications. The Center Director must be an employee of the University, or a regular faculty member of the University and have an active, ongoing professional interest in the mission of the Center.

B. Appointment, Term, Removal and Replacement. The Center Director role is a secondary faculty appointment with a three-year term. This role is renewable at the end of

the three years. The Center Director will follow the annual evaluation procedures during this time period and may be removed based on performance at the discretion of the dean. In the case of a replacement, an internal College of Business search will occur to identify a new Center Director. In the case of a departure from the university, a national search will occur.

C. **Supervisor.** The Center Director reports to the **Dean of the College of Business.**

D. **Duties.** Director duties include oversight of the **development, administration, curriculum, and media relations of the Center; write grants; oversight of annual budget; oversight of the objectives, supervise event planning, manage volunteers, etc.**

ARTICLE IV – MEMBERS/AFFILIATES

4.1 Center members/participants will include **the COB Leadership, Center Director, Program Manager, lecturers, a Tenure-Track faculty member, hourly student employees, industry experts as guest speakers, visiting scholars, and students enrolled in the Center curriculum.**

ARTICLE V – ADVISORY BOARD

5.1 **Members.**

A. **Qualifications.** Advisory Board members **must have an active, ongoing professional interest in the mission of the Center. *Ex officio* members with an active community and/or industry interest in the mission of the Center may be elected by a majority vote of the Advisory Board and the approval of the Center Director.**

B. **Duties.** The members of the Advisory Board **provide advice regarding overall direction and vision for the Center, which assist the Center to define, develop and achieve its educational goal, and help facilitate the Center’s relationships with the community. The members of the Advisory Board have no governance responsibility or appointing authority for personnel matters.**

C. **Appointment/Term.** Board members will serve a three-year renewable term limit.

D. **Removal and Replacement.** Advisory Board members may be removed at any time and for any reason by a majority vote of the Executive Committee or at the discretion of the Director.

E. **Chairperson.** The chairperson will preside over the meetings. The chairperson will regularly meet with the Center Director to plan agendas for each meeting and ensure board members are actively engaged in discussions and the management of the board.

ARTICLE VI - ADMINISTRATION AND FINANCE

- 6.1 **Financing Strategies.** The initial five-year period will be heavily funded by the founding donations of Weidner and Norwood. Between year one and year five, the Center will increasingly rely on revenue from tuition. A detailed budget plan is included below in Appendix A.
- 6.2 **Fiscal Management and Review.** Fiscal management will be carried out using UCCS fiscal and administrative procedures. The Dean of the College of Business will have oversight of the Center's Budget. The COB Financial Program Manager will serve as the fiscal administrator for the College. The Financial Program Manager will provide the Center Director with Quarterly Financial Reports, additional reports may be requested.
- 6.3 **Fiscal Control Provisions.** The Center will follow and abide by all University of Colorado System, UCCS, and State fiscal policies.

ARTICLE VII - PROVISIONS FOR CHANGING BYLAWS

- 7.1 Subject to applicable University policies, these bylaws or any part therein may be changed, amended, or repealed and new bylaws adopted by the Center **after approval by a majority vote of the Center Board, and confirmation by the Center Director and the Dean of the College of Business.**

ARTICLE VIII – DISCONTINUANCE

- 8.1 The period of the Center's existence shall commence with the date of its approval as an academic center in accordance with Policy 200-013 and shall be subject to review, continuance, and discontinuance processes per Policy 200-013.

ARTICLE IX - MISCELLANEOUS PROVISIONS

- 9.1 **Limitation of Activities.** Notwithstanding any other provisions of these bylaws, the Center shall not conduct or engage in any activities not permitted pursuant to the educational entity exemption from federal income tax under Section 501(c) (3) of the Internal Revenue Code. Furthermore, the Center shall not conduct or engage in any activities not permitted to be carried on by, or in a manner prohibited by, University policies.

- 9.2 Distribution of Assets.** Upon the Center's termination, any assets remaining after payment, or provision for payment of its legitimate obligations, shall be distributed as directed by appropriate University personnel in accordance with University policies and consistent with the University's tax exempt status.
- 9.3 Prohibition Against Private Inurement.** No part of the Center's net revenue shall inure to the benefit of, or be distributable to, its officers, advisors, staff, fellows, or other private persons except: 1) as reasonable compensation for services rendered; 2) as provided by in agreements concluded with funding parties or agencies in accordance with University policies and as approved by appropriate University personnel; and 3) as otherwise permitted by University policies consistent with the University's exempt status, including, but not limited to, policies related to intellectual property and technology transfer.

Appendix A.

Financial Plan – Estimated Revenues

Sources of Funding and Revenues	Year 1	Year 2	Year 3	Year 4-7
One-time commitments or seed money (describe sources and amounts)	Weidner: \$500,000 Norwood: \$500,000 Yardi Donation: \$80,000	Weidner: \$225,000 Norwood: \$225,000 Yardi Donation: \$80,000	Weidner: \$163,000 Norwood: \$163,000 Yardi Donation: \$80,000	Weidner: \$115,000 Norwood: \$115,000 Yardi Donation: \$80,000
On-going sources of funding (e.g., grants, fee for service, gift revenues, etc).				
Other revenue sources	Tuition: \$345,447	Tuition: \$1,895,051	Tuition: \$3,516,348	Tuition: \$8,500,000
TOTAL	\$1,345,527	\$2,425,051	\$3,922,348	\$8,810,000