ST. CHARLES REALTORS®
BYLAWS

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Abbreviations

Association: St. Charles County Association of REALTORS®, d/b/a St. Charles REALTORS
Code: NAR Code of Ethics
Member: Member of the Association
Manual: NAR Code of Ethics and Arbitration Manual
MR: Missouri Association of REALTORS®, d/b/a Missouri REALTORS®
Mark: REALTOR®, REALTORS®, and REALTOR-ASSOCIATE®
MARIS: Mid-America Regional Information Systems
MLS: Multiple List Service
NAR: National Association of REALTORS®
RULES: NAR Code of Ethics; the Association Policy Manual; and the Articles, Constitutions and Bylaws of the Association, MR and NAR
WCR: Women's Council of REALTORS®

Article I - Name

Section 1. Name. The name of this organization shall be the St. Charles County Association of REALTORS®, d/b/a St. Charles REALTORS®.

Section 2. Registered Mark. Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Association shall be governed by the Constitution and Bylaws of NAR as from time to time amended.

Section 3. Abbreviations Incorporated. The abbreviations noted in the initial portion of these Bylaws are hereby incorporated as part of these Bylaws.

Article II - Objectives

Section 1. Beneficial Influence. Uniting those engaged in the recognized branches of the real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests.

Section 2. High Standards. Promoting and maintaining high standards of conduct in the real estate profession as expressed in the Code.

Section 3. Unified Medium. Providing a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.

Section 4. Ownership Encouragement. Furthering the interest of home and other real property ownership.

Section 5. State and National Unity. Uniting

those engaged in the real estate profession in this community with MR and NAR thereby furthering their own objectives throughout the state and nation and obtaining the benefits and privileges of membership therein.

Section 6. Professional Designation. Designating, for benefit of the public, those individuals authorized to use the terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE® as licensed, prescribed and controlled by NAR.

Article III - Jurisdiction

Section 1. Jurisdiction. As a member Association of NAR, the Association's territorial jurisdiction is St. Charles County, Missouri, as allocated by the NAR Board of Directors.

Section 2. Territorial Jurisdiction Defined. Territorial jurisdiction is defined as the right and duty to control the use of the terms REALTOR®, REALTORS® and REALTOR-ASSOCIATE®, subject to the conditions set forth in these Bylaws and those of NAR and in return the Association agrees to protect and safeguard the property rights of NAR in these terms.

Article IV – Membership Classifications

Section 1. There shall be eight (8) types of membership as follows:

A. REALTOR® Members. REALTOR® Members, whether primary or secondary, shall be:

(1) Individuals. Individuals who, as sole proprietors, partners, principals, corporate officers, or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office in the state of Missouri or a state contiguous thereto. All persons who are partners in a partnership or all officers in a corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto shall qualify for REALTOR® membership only, and each is required to hold REALTOR® membership (except as provided in the following paragraph) in an association or board of REALTORS® within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliate membership as described in Bylaws Article IV, Section 1(C). [NOTE: REALTOR® Members may obtain membership in a "secondary" association or board in another state.]

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the Association in which one (1) of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate membership as described in Bylaws Article IV, Section 1(C).

(2) Other Individuals. Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers and are associated with a REALTOR® Member and meet the

qualifications set out in Bylaws Article V, Section 2.

(3) Franchise REALTOR® Membership. Licensed or unlicensed corporate officers of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR Constitution and NAR Bylaws. Such individuals shall enjoy all of the rights, privileges and obligations of REALTOR® membership, including compliance with the Code, except: obligations related to Association-mandated education, meeting attendance, or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization's name; and the right to hold elective office in the local association, state association and NAR.

(4) Primary and Secondary REALTOR® Members. An individual is a primary Member if the Association remits his/her state and national dues. An individual is a secondary Member if state and national dues are remitted through another association or board. One (1) of the principals in a real estate firm must be a Designated REALTOR® Member of the Association in order for licensees affiliated with the firm to become primary Members of the Association.

(5) Designated REALTOR® Member. Each firm (or office in the case of firms with multiple office locations) shall designate in writing one (1) REALTOR® Member who shall be responsible for all duties and obligations of membership including the obligation to arbitrate pursuant to Code Article 17 and the payment of Association dues as established in Bylaws Article X. The "Designated REALTOR®" must be a sole proprietor, partner, corporate officer or branch office manager acting on behalf of the firm's principal(s) and must meet all other qualifications for REALTOR® membership established in Bylaws Article V, Section 2.

(6) MR President. The current President of MR shall be a Member in good standing without further payment of dues. The MR President may serve as the accredited alternate voting delegate at the NAR Delegate Body Meetings.

B. REALTOR-ASSOCIATE® Members. REALTOR-ASSOCIATE® Members shall be licensed individuals who are engaged in the real estate profession other than principals, partners, corporate officers or branch office managers and do not qualify for or seek REALTOR® membership as described in Bylaws Article V, Section 2(B). Salespersons and other associates of a real estate office shall be eligible for REALTOR-ASSOCIATE® membership if they are employed by or affiliated as an independent contractor with a REALTOR® Member as provided in this Article. REALTOR-ASSOCIATE® Members may transfer to REALTOR® membership by meeting the requirements for such members as set forth in Bylaws Article V.

(1) Primary and Secondary REALTOR-ASSOCIATE® Members. An individual is a primary Member if the Association remits his/her state and national dues. An individual is a secondary Member if state and national dues are remitted through another association or board.

One (1) of the principals in a real estate firm must be a Designated REALTOR® Member of the Association in order for licensees affiliated with the firm to become primary Members of the Association.

C. Institute Affiliate Members: Institute Affiliate Members shall be individuals who hold a professional designation awarded by an institute, society or council affiliated with NAR that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such institute, society, or council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® or REALTOR-ASSOCIATE® membership, subject to payment of applicable dues for such membership.

D. Affiliate Members. Affiliate Members shall be individuals or firms who, while not engaged in the real estate profession as defined in paragraphs (A), (B) or (C) of this Section, both have interests requiring information concerning real estate, and support Association objectives.

E. Affiliate-Associate Members. Affiliate-Associate Members shall be individuals meeting the requirements of Affiliate membership and join the Association under an Affiliate Member as an hourly, salaried or commission-based employee of that Affiliate Member.

F. Honorary Members. Honorary Members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Association or for the public. Application for Honorary Membership must be submitted by a REALTOR® or REALTOR-ASSOCIATE® Member and approved by the Association Board of Directors.

G. Appraiser-Trainee Membership. Appraiser-Trainee Members shall be individuals seeking licensure or certification as a real estate appraiser. Appraiser-Trainee Members shall be under the direct supervision of a state licensed or certified appraiser who maintains a REALTOR® Membership in this Association. Appraiser-Trainee Members may retain this membership designation for a period of two (2) years or until the appraiser's license or certification has been obtained, whichever comes first. Upon obtaining the appraiser's state license or certification, the Appraiser-Trainee Member shall become a REALTOR® or REALTOR-ASSOCIATE® Member.

H. Life Members. Life membership shall be granted to a REALTOR® or REALTOR-ASSOCIATE® Member who has been a Member of the Association for at least thirty (30) consecutive years; and has served the Association at least ten (10) years as an Officer, Director, Committee or Task force Chair, MR Director or Committee Member. Life Membership shall be automatically awarded to members who have served as President of the Association, President of MR, or President of NAR, upon completion of their term of office. Life Membership shall also be awarded to recipients of the NAR Distinguished Service Award.

Article V – Qualification & Election

Section 1. Application. The application form, as periodically approved by the Board of Directors, will be made available to anyone requesting it and will contain, in part, the following statements and be signed by the applicant:

(1) that the applicant agrees as a condition to membership to thoroughly familiarize him/herself with the RULES,

and if elected a Member, will abide by the RULES, and if a REALTOR® or REALTOR-ASSOCIATE® Member, will abide by the Code including the obligation to arbitrate controversies arising out of real estate transactions as specified by Code Article 17, and as further specified in the Manual, as from time to time amended, and

(2) that applicant consents to allow the Association, to obtain relevant information about the applicant, and that the applicant agrees that any such information furnished to the Association shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the RULES.

Section 2. Qualification.

A. An applicant for REALTOR® membership who is a sole proprietor, principal, partner, corporate officer or branch office manager of a real estate firm shall supply evidence satisfactory to the Board of Directors that s/he is actively engaged in the real estate profession, maintains a current, valid real estate broker's or broker-salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto (unless a secondary Member), has no record of official sanctions involving unprofessional conduct*, agrees to complete a course of instruction covering the RULES, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Association, and shall agree that if elected to membership, s/he will abide by the RULES.

* No record of official sanctions involving unprofessional conduct is intended to mean that the Association may only consider judgments within the past three (3) years of violations of civil rights laws, real estate license laws, or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

B. Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers or branch office managers, in order to qualify for REALTOR® membership, shall at the time of application be associated either as an employee or as an independent contractor with a Designated REALTOR® Member of the Association or a Designated REALTOR® member of another association or board, if a secondary Member, and must maintain a current, valid real estate broker's or broker-salesperson's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the RULES and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Association and shall agree in writing that if elected to membership s/he will abide by the RULES.

C. REALTOR-ASSOCIATE® Applicants. An applicant for REALTOR-ASSOCIATE® membership shall supply evidence to the Association that s/he is engaged in the real estate profession and is employed by a REALTOR® or affiliated with a REALTOR® as an independent contractor, must maintain a current valid real estate broker-salesperson's or salesperson's license or be certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the RULES, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Association

and shall agree in writing that if elected to membership, s/he will abide by the RULES.

D. Additional Considerations. The Association will also consider the following in determining an applicant's qualifications for REALTOR® or REALTOR-ASSOCIATE® membership:

(1) All final findings of Code violations and violations of other membership duties in any other association or board within the past three (3) years.
(2) Pending ethics complaints or hearings.
(3) Unsatisfied discipline pending.
(4) Pending arbitration requests or hearings.
(5) Unpaid arbitration awards or unpaid financial obligations to any other association or board.
(6) Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm.

"Provisional" membership may be granted in instances where ethics complaints or arbitration requests or hearings are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violations of the Code; see Bylaws Article V, Section 2(A); provided all other qualifications for membership have been satisfied). The Association may reconsider the membership status of such individuals when all pending ethics, arbitration matters and related discipline have been resolved or if such matters are not resolved within six (6) months from the date that provisional membership is approved. Provisional Members shall be considered REALTORS® and/or REALTOR-ASSOCIATES® and shall be subject to all the same privileges and obligations of REALTOR® and/or REALTOR-ASSOCIATE® membership.

If a Member resigns from another association or board with an ethics complaint or arbitration request pending, the Association may condition membership on the applicant's certification that s/he will submit to the pending ethics or arbitration proceeding, in accordance with the established procedures of the Association, and will abide by the decision of the hearing panel.

E. Appraiser-Trainee Applicants. An applicant for Appraiser-Trainee membership shall supply to the Association evidence that the applicant is associated with and under the direct supervision of a licensed or certified real estate appraiser that is an Association REALTOR® Member.

F. Waiver of Claims. If elected to membership, the applicant agrees to irrevocably waive any claim against the Association staff, its Officers, Directors and members for fining, suspending, expelling or otherwise disciplining him/her in accordance with the RULES.

Section 3. Election. The procedure for election to membership shall be as follows:

A. Provisional Membership and Qualifications. Applicants for REALTOR® and REALTOR-ASSOCIATE® membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable fees. Provisional Members shall be considered REALTORS® or REALTOR-ASSOCIATE®s and shall be accorded the privileges and subject to the obligations of Association membership. The Board of Directors grants provisional membership subject to subsequent review of the application. If the Board of Directors determines that the individual fails to meet or satisfy qualifications or requirements of membership within sixty (60) days from the Association's receipt of his/her application, membership may be revoked or terminated,

subject to the due process accorded herein.

B. Dues Refunding. Dues shall be computed from the date of application and are non-refundable unless the Association's Board of Directors terminates the individual's membership in accordance with Bylaws Article V, Section 3(A). In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received Association services and any application fee.

C. Provisional Termination and Appeal. The Board of Directors may not terminate any provisional membership without providing the provisional Member with advance notice, an opportunity to appear before the Board of Directors, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as s/he deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall require that written minutes be made of any hearing before it or may elect to electronically or mechanically record the proceedings.

D. Termination-based Claims. If the Board of Directors determines that the provisional membership should be terminated, it shall record its findings with the CEO. If the Board of Directors reasonably believes that termination of provisional membership could result in litigation or a claim, it may specify that termination shall become effective upon entry in a suit by the Association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual.

Section 4. New Member Orientation. Applicants for REALTOR® and REALTOR-ASSOCIATE® membership and provisional REALTOR® and/or REALTOR-ASSOCIATE® Members shall complete: a) a New Member Orientation Program (the length and content to be determined by the Board of Directors based on the training needs of new members), b) Code of Ethics training of not less than two (2) hours and thirty (30) minutes of instructional time as referenced in Section 5, and c) Fair Housing training of not less than two (2) hours of instructional time as referenced in Section 6.

This requirement does not apply to applicants for REALTOR® and/or REALTOR-ASSOCIATE® membership or provisional members who have completed comparable coursework in another association, provided that REALTOR® and/or REALTOR-ASSOCIATE® membership has been continuous, or that any break in membership is for one (1) year or less. Failure to satisfy this requirement within ninety (90) days of the date of application (or, alternately, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership.

Section 5. REALTOR®/REALTOR-ASSOCIATE® Code of Ethics Training. Effective January 1, 2019, through December 31, 2021 and for successive three (3) year periods thereafter, each REALTOR® and REALTOR-ASSOCIATE® Member of the Association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete ethics training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the Member has completed a course of instruction conducted by this or another association, the State Association, NAR which meets the learning objectives and minimum criteria established by NAR from time to time. REALTOR® and REALTOR-ASSOCIATE® Members who have completed training as a requirement of membership in another association and REALTOR® and REALTOR-ASSOCIATE®

Members who have completed the New Member Code of Ethics Orientation during any three (3) year cycle shall not be required to complete additional ethics training until a new three (3) year cycle commences.

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any three (3) year cycle will result in suspension of membership for the first two (2) months (January and February) of the year following the end of any three (3) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a Member who is still suspended as of that date will be automatically terminated.

Section 6. REALTOR®/REALTOR-ASSOCIATE® Fair Housing Training. Effective January 1, 2025, through December 31, 2027 and for successive three (3) year periods thereafter, each REALTOR® and/or REALTOR-ASSOCIATE® Member of the association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete Fair Housing training of not less than two (2) hours of instructional time. This requirement will be satisfied upon presentation of documentation that the Member has completed a course of instruction conducted by the Association, MR, NAR or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by NAR from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by NAR from time to time. REALTOR® and/or REALTOR-ASSOCIATE® members who have completed Fair Housing training as a requirement of membership in another association shall not be required to complete additional Fair Housing training until a new three (3) year cycle commences.

Failure to satisfy the required periodic Fair Housing training shall be considered a violation of a membership duty. Failure to meet the requirement in any three (3) year cycle will result in suspension of membership for the first two (2) months (January and February) of the year following the end of any three (3) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a Member who is still suspended as of that date will be automatically terminated. *[NAR Mandated-BOD Minutes 10/23/24]*

Section 7. Status Changes.

A. Transfer or Change of Conditions. A REALTOR® or REALTOR-ASSOCIATE® who changes the conditions under which s/he holds membership shall be required to provide written notification to the Association within three (3) business days of the change. A REALTOR® (non-principal) or REALTOR-ASSOCIATE® who becomes a principal in the firm with which s/he has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals, may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) Members but shall, during the period of transition from one (1) status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). New membership status will terminate automatically if the REALTOR® (non-principal) or REALTOR-ASSOCIATE® does not satisfy Bylaws requirements for the category of membership to which they have transferred

within sixty (60) days of the date they advised the Association of a change in status, unless otherwise directed by the Board of Directors.

A REALTOR® or REALTOR-ASSOCIATE® who is transferring his/her license from one (1) firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all the privileges and obligations of membership during the period of transition. Membership will terminate automatically if the transfer is not completed within three (3) business days of the date the Association is advised of the disaffiliation with the current firm unless otherwise directed by the Board of Directors.

The Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the Association's Bylaws.

B. Application Fee Transferability. Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.

C. Dues Adjustment for Transfer. Dues shall be prorated monthly and shall be based on the new membership status for the remainder of the year effective January 1, 2004.

Article VI - Privileges and Obligations

Section 1. General. The privileges and obligations of Members, in addition to those otherwise provided in these Bylaws, shall be as specified in this Article.

Section 2. Member Discipline. Any Member may be reprimanded, fined, placed on probation, suspended or expelled by the Board of Directors for a violation of the RULES, after a hearing as provided in the Manual. Although Members other than REALTOR® and REALTOR-ASSOCIATE® Members are not subject to the Code and its enforcement, such Members are encouraged to abide by the principles established in the Code and to conduct their business accordingly. Further, Members other than REALTORS® and REALTOR-ASSOCIATE® Members may, upon recommendation of the Board of Directors, or upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR®, REALTORS®, or REALTOR-ASSOCIATE®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the Association, the state association, and NAR.

Section 3. Manual Application. Any REALTOR® or REALTOR-ASSOCIATE® Member may be disciplined by the Board of Directors for violations of the Code or other duties of membership in accordance with the Manual.

Section 4. Final Accounting. Member resignations shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the Association for dues, fees, fines, or other assessments of the Association or any of its services, departments, divisions or subsidiaries, the Board of Directors may condition the right of the resigning Member to reapply for membership upon payment in full of all such monies owed.

Section 5. Pending Complaint. If a Member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the Association

with respect to disposition of the complaint is final by this Association (if respondent does not hold membership in any other association) or by any other association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the Association with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethic respondent's resignation or membership termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS®.

If a Member resigns or otherwise causes membership to terminate, the duty to submit to arbitration (or to mediation if required by the Association) continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former Member was a REALTOR® or REALTOR-ASSOCIATE®.

Section 6. REALTOR® Members.

A. REALTOR® Members, whether primary or secondary, in good standing are entitled to vote and to hold elective office in the Association and may use the term REALTOR®. For purposes of this section, the term "good standing" means the Member satisfies the "Obligations of REALTOR® Members", is current with all financial and disciplinary obligations to the Association and MLS, has completed any new member requirements, and complies with NAR's trademark rules.

B. If a REALTOR® Member is a sole proprietor in a firm, a partner in a partnership or an officer in a corporation and is suspended or expelled, the firm, partnership or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® membership, or unless connection with the firm, partnership or corporation is severed, or management control is relinquished, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® who is suspended or expelled removes himself from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply.

Removal of an individual from any degree of management control must be certified by notarized writing to the Association both by the Member who is being suspended or expelled and by the individual who is assuming management control. Membership of other partners, corporate officers, or other individuals affiliated with the firm, under these suspended or expelled circumstances, and after proper certified notice has been received by the Association, shall not be affected, and the firm, partnership or corporation may continue to use the terms REALTOR® and REALTORS® in connection with its business during the period of suspension or until the former Member is readmitted to membership in the Association. The foregoing is not intended to preclude a suspended or expelled Member from functioning as an employee or independent contractor, providing no management control is exercised. Further, the membership of any REALTORS® other than principals who are employed or affiliated as independent

contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined Member or until readmission of the disciplined Member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or management control is relinquished, or unless the REALTOR® Member (non-principal) elects to sever his/her connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Association, whichever may apply.

If a REALTOR® Member other than a sole proprietor in a firm, partner in a partnership, or an officer of a corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership or corporation shall not be affected.

C. Suspension or Expulsion Notice. In any action taken against a REALTOR® Member for suspension or expulsion under Bylaws Article VI, Section 6(B), notice of such action shall be given electronically to all REALTORS® and/or REALTOR-ASSOCIATE® Members, employed by or affiliated as independent contractors with such REALTOR® Member and they shall be advised of the invocation of Bylaws Article VI, Section 6(B) and 7(D) and other provisions, as necessary.

Section 7. REALTOR-ASSOCIATE® Members.

A. REALTOR-ASSOCIATE® Members, whether primary or secondary, in good standing are entitled to vote and hold office in the Association, except as provided in these Bylaws. For purposes of this section, the term "good standing" means the Member satisfies the "Obligations of REALTOR-ASSOCIATE® Members", is current with all financial and disciplinary obligations to the Association and MLS, has completed any new member requirements, and complies with NAR's trademark rules.

Said REALTOR-ASSOCIATE® Members shall have one (1) full vote on all elections. REALTOR-ASSOCIATE® Members may use the term "REALTOR-ASSOCIATE®" and shall have all other rights and privileges of Association membership except the right to use the terms "REALTOR®" or "REALTORS®."

B. Duty to Promote. REALTOR-ASSOCIATE® Members shall promote the interest and welfare of the Association and the real estate profession.

C. Ethical Duty. REALTOR-ASSOCIATE® Members shall maintain and promote the same high standards of ethical conduct in their real estate business as is required of REALTOR® Members.

D. The membership of a REALTOR-ASSOCIATE® Member shall suspend or terminate during the period of suspension or termination of a REALTOR® Member (principal) of the firm, partnership or corporation with which s/he is associated, or until readmission of the disciplined REALTOR® Member, or unless connection of the disciplined Member with the firm, partnership or corporation is severed, or management control is relinquished, or unless the REALTOR-ASSOCIATE® Member elects to sever her/his connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Association, whichever may apply.

Section 8. Institute Affiliate Members. Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with both the Constitution and Bylaws of NAR.

Note: Local associations establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, REALTOR-ASSOCIATE®, or use the REALTOR® logo; to serve as President of the local association; or to be a participant in the local association's MLS.

Section 9. Affiliate and Affiliate-Associate Members. Affiliate Members and Affiliate-Associate Members whose financial obligations to the Association are paid in full shall be entitled to vote in the election of an Affiliate Director-Elect to the Board of Directors. Each Affiliate Member and each Affiliate-Associate Member shall have one (1) vote in the election of the Affiliate Director-Elect. Affiliate and Affiliate-Associate Members shall not be entitled to vote on any other candidate elections or matters of business.

Section 10. Honorary Members. Honorary membership shall confer only the right to attend meetings and participate in discussions.

Section 11. Appraiser-Trainee Members. Appraiser-Trainee Members shall have rights and privileges and be subject to obligations determined by the Board of Directors.

Section 12. Life Members. Life Members shall have the same rights and privileges as he/she was entitled based on his/her membership at the time Life membership was granted.

Section 13. Notification by Designated REALTOR®. During the month of October Designated REALTOR® Members of the Association shall certify on a form provided by the Association, a complete listing of all individuals licensed or certified with the REALTOR®'s office, and shall designate a primary association or board for each individual who holds Association membership status. Designated REALTORS® shall also identify any non-member licensees in the REALTOR®'s office(s) and if Designated REALTOR® dues have been paid to another association based on said non-member licensees, the Designated REALTOR® shall identify the association to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 2(A) of the Bylaws. Designated REALTOR® Members shall also notify the Association of any additional individual(s) licensed or certified with the firm(s) within thirty (30) days of the date of affiliation or severance of the individual.

Article VII – Professional Standards and Arbitration

Note: Article VII is a required verbatim adoption by NAR member boards.

Section 1. Code Incorporation. The responsibility of the Association and of Association Members relating to the enforcement of the Code, the disciplining of Members, and the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the Code, as amended from time to time, which is by this reference incorporated into these Bylaws, provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 2. Duties. It shall be the duty and responsibility of every REALTOR® and REALTOR-ASSOCIATE® Member of this Association to safeguard and promote the standards, interests, and welfare of the Association and the real estate profession, and to protect against conduct that may cause a lack of public confidence in the real estate profession or in REALTORS®. REALTOR® and REALTOR-ASSOCIATE® Members also must abide by the RULES, including the duty to arbitrate controversies arising out of real estate

transactions as specified by Code Article 17, and in accordance with the procedures set forth in the Manual.

Every REALTOR® and REALTOR-ASSOCIATE® Member shall maintain a high level of integrity and adhere to the Association's membership criteria. Any violent act or threat of violence to person or property, hateful conduct, or acts of moral turpitude impacting the public shall not be tolerated and may be cause for disciplinary action, up to and including termination of membership.

Section 3. Cooperative Professional Standards Incorporation. The responsibility of the Association and Association Members relating to the enforcement of the Code, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, shall be consistent with the cooperative professional standards enforcement agreement entered into by the Association, which by this reference is made a part of these Bylaws.

Article VIII - Use of the term REALTOR®, REALTORS®, and REALTOR-ASSOCIATE®

Note: Article VIII is a required verbatim adoption by NAR member boards.

Section 1. Mark Jurisdiction. Use of the terms REALTOR®, REALTORS® or REALTOR-ASSOCIATE® by Members shall, at all times, be subject to the provisions of the Constitution and Bylaws of NAR and to the Regulations prescribed by its Board of Directors. The Association shall have the authority to control, jointly and in full cooperation with NAR, use of the terms within its jurisdiction. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the Association's Code of Ethics and Arbitration Manual.

Section 2. REALTOR® Member Use of Mark. REALTOR® Members of the Association shall have the privilege of using the term REALTOR® and REALTORS® in connection with their places of business within the state or a state contiguous thereto so long as they remain REALTOR® Members in good standing. No other class of Members shall have this privilege.

Section 3. Firm Use of Mark. A REALTOR® Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR® and REALTORS® only if all the principals of such firm, partnership, or corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR® Members of the Association or Institute Affiliate Members as described in Bylaws Article IV, Section 1(C).

In the case of a REALTOR® Member who is principal of a real estate firm, partnership, or corporation whose business activity is substantially all commercial, the right to use the term REALTOR® or REALTORS® shall be limited to the office locations in which a principal, partner, corporate officer, or branch office manager of the firm, partnership, or corporation holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch manager holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business.

Section 4. REALTOR-ASSOCIATE® Member Use of Mark. REALTOR-ASSOCIATE® Members of the Association shall have the right to use the term REALTOR-ASSOCIATE® as long as they

remain REALTOR-ASSOCIATE® Members in good standing and the REALTOR® Member with whom they are associated as independent contractors or by whom they are employed is also a REALTOR® Member in good standing.

Section 5. Other Member Use of Mark. Institute Affiliate Members and Appraiser-Trainee Members shall not use the terms REALTOR®, REALTORS® or REALTOR-ASSOCIATE® nor the imprint of the NAR emblem seal.

Article IX - State and National Memberships

Section 1. NAR and MR Member Status. The Association shall be a Member of NAR and MR. As a result of the Association's NAR and MR memberships, each REALTOR® and REALTOR-ASSOCIATE® Member shall be entitled to membership in NAR and MR. The Association shall remain a member of both NAR and MR unless, by a majority vote of all of its REALTOR® Members, the decision is made to withdraw, in which case the affected association(s) shall be notified at least one (1) month in advance of the date designated for membership termination.

Section 2. Mark Ownership. The Association recognizes NAR's exclusive property rights of the terms REALTOR®, REALTORS® and REALTOR-ASSOCIATE®. The Association shall discontinue use of the terms in any form in its name, upon NAR membership termination, or upon receipt of written determination by NAR's Board of Directors that the Association has violated the conditions of use imposed upon the terms.

Section 3. NAR and MR Document Adoption. The Association fully and completely adopts the Code and agrees to enforce the Code among its REALTOR® and REALTOR-ASSOCIATE® Members. The Association and all its Members agree to abide by the Constitution and Bylaws of NAR and MR.

Article X - Dues, Fees and Finances

Section 1. Application Fee. The Board of Directors may adopt a reasonable application fee for REALTOR® membership that will not exceed three (3) times the annual dues amount for REALTOR® membership. The Application fee will be charged with each application for REALTOR® membership and will become the property of the Association.

Section 2. Dues. Member annual dues shall be as follows:

A. REALTOR® Members. The annual dues for each REALTOR® Member shall be annually established by the Board of Directors. An additional amount may also apply involving the multiplied number of real estate salespersons and licensed or certified appraisers who:

(1) are employed by or affiliated as independent contractors or who are otherwise directly or indirectly licensed with such REALTOR® Member, and

(2) are not REALTOR® or REALTOR-ASSOCIATE® Members in any association or board in the state or a state contiguous thereto or Institute Affiliate Members of the Association.

In calculating the dues payable to the Association by a Designated REALTOR® Member, non-member licensees as defined in Bylaws Article X, Sections 2(A)(1) and 2(A)(2) shall not be included in the computation of dues if the Designated REALTOR® has paid dues based on said non-member licensees in another association or board in the state or state contiguous thereto, provided the Designated REALTOR® notifies the Association in writing of

the identity of the association or board to which dues have been remitted.

In the case of a Designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR® in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this Association.

For the purpose of this Section, a REALTOR® Member of the Association shall be held to be any Member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Bylaws Article IV, Section l. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 2(A)(1) hereof) provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer, or branch office manager of the entity.

A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the Association on a form approved by the Association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR®.

Membership dues shall be prorated for any licensee included on a certification form submitted to the Association who during the same calendar year applies for REALTOR® or REALTOR-ASSOCIATE® membership in the Association. However, membership dues shall not be prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE® membership during the preceding calendar year.

B. <u>REALTOR-ASSOCIATE® Members</u>. Dues for each REALTOR-ASSOCIATE® Member shall be established annually by the Board of Directors.

C. <u>Institute Affiliate Members</u>. Dues for each Institute Affiliate Member shall be established by NAR Bylaws Article II. The institutes, societies and councils of NAR shall be responsible for collecting and remitting dues to NAR for Institute Affiliate Members ($75.00). NAR shall credit $25.00 to the account of a local association for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that association, provided, however, if the office location is also within the territorial jurisdiction of a Commercial Overlay Board, the $25.00 amount will be credited to the Commercial Overlay Board, unless the Institute Affiliate Member directs that the dues be distributed to the other board. NAR shall also credit $25.00 to the account of state associations for each Institute Affiliate Member whose office address is located within the territorial jurisdiction of the state association. Local and state associations may not establish any additional entrance,

initiation fees or dues for Institute Affiliate Members, but may provide service packages to which Institute Affiliate Members may voluntarily subscribe.

D. Affiliate Members. Dues for each Affiliate Member shall be established annually by the Board of Directors.

E. Affiliate-Associate Members. Dues for each Affiliate-Associate Member shall be established annually by the Board of Directors.

F. Appraiser-Trainee Members. Dues for each Appraiser-Trainee Member shall be established annually by the Board of Directors.

G. Honorary Members. Dues for each Honorary Member shall be established annually by the Board of Directors.

H. Life Members. Local Association dues for each Life Member shall be waived. The Association will continue to pay NAR and MR dues only for those Life Members receiving this benefit as of January 1, 2004.

Section 3. Commercial Division. Any Member of the Association may elect to be a Member of the Commercial Division. In order to support the programs of the Commercial Division, an additional application fee and annual dues for membership in this Division shall be in such amount as established annually by the Board of Directors. Such application fees and annual dues shall be administered by the Commercial Division of the Association.

A Member may choose only to belong to the Commercial Division and pay such application fees and dues as are established annually by the Board of Directors for such membership. Any such member will not be able to enjoy the benefits of full Association membership, including the right to run for the Association Board of Directors.

Section 4. Dues Payable. Dues for all Members shall be payable annually in advance on the first day of January. Dues shall be computed from date of application and the granting of provisional membership.

A. Nonpayment Responsibility. In the event a sales licensee or licensed or certified appraiser who holds REALTOR® or REALTOR-ASSOCIATE® membership is dropped for nonpayment of Association dues, and the licensee remains with Designated REALTOR®'s firm, the dues obligation of the Designated REALTOR®, as set forth in Bylaws Article X, Section 2(A), will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within thirty (30) days of the notice of termination.

Section 5. Nonpayment of Financial Obligations. If dues, fees, fines or other assessments including amounts owed to the Association are not paid within thirty (30) days after the date due, the nonpaying Member is subject to suspension at the discretion of the Board of Directors; sixty (60) days after the due date, membership of the nonpaying Member may be terminated at the discretion of the Board of Directors; ninety (90) days after the due date, membership of the nonpaying Member shall automatically terminate unless within that time the amount due is paid. No action shall be taken, however, to suspend or expel a Member for nonpayment of disputed amounts until the Board of Directors has confirmed the accuracy of the amount owed. A former Member who has had his/her membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the RULES of the Association or any of its services, departments, divisions or subsidiaries may apply for

reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

Section 6. Deposit. All monies received by the Association for any purpose shall be deposited to the credit of the Association in a financial institution or institutions selected by Board of Directors resolution.

Section 7. Expenditures. The Board of Directors shall administer the day-to-day finances of the Association. Capital expenditures in excess of $5,000.00 may not be made unless authorized by seventy-five percent (75%) of the Board Members eligible to vote.

Section 8. Notice of Assessments. All dues, fees, fines, assessments, or other financial obligations to the Association shall be noticed to the delinquent Member setting forth the amount owed and due date.

Article XI - Officers and Directors

Section 1. Officers. Officers of the Association shall be President, President-Elect, and Treasurer. They shall be elected for terms of one (1) year and will hold membership with the Association.

Section 2. Duties of Officers. Officer duties and responsibilities are outlined below, further defined in the Policy Manual and as assigned by the Board of Directors.

A. President. The President shall preside at Board of Director meetings, General Membership meetings, the Annual meeting, and special REALTOR® meetings when and if held. S/he shall appoint committee chairs for his/her year of service as President, as provided for in Bylaws Article XIII. Such appointments shall be completed prior to installation. S/he shall chair the Executive Officer Evaluation Committee and serve as an ex-officio, non-voting member of all other committees.

B. President-Elect. The President-Elect shall assist the President and assume the duties and responsibilities of the President in the President's absence or disability. S/he shall appoint committee vice chairs, as provided for in Bylaws Article XIII. S/he shall perform such duties as designated by the President or Board of Directors, including but not limited to assisting in the preparation of the upcoming year's budget. S/he shall succeed to the Presidency at the end of the term as President-Elect. If s/he was elected by the Board of Directors, the position of President will be elected by the membership at the next regular election.

C. Treasurer. The Treasurer shall chair the Finance Committee and provide input to the President in the appointment of its members as provided for in these Bylaws. S/he shall conduct the monthly review of Association's interim and year-end financial statements. The Treasurer shall be responsible for reporting to the Board of Directors all financial delinquencies and circumstances, and such other duties as designated by the President or Board of Directors.

D. Chief Executive Officer. The CEO shall be the administrative officer of the Association and shall be in charge of the Association office and its operations. The Board of Directors shall appoint the CEO. S/he shall have supervision of the entire staff and is empowered to handle all day-to-day activities of the Association in accordance with the RULES, Strategic Plan, Plan of Action and Board of Directors directives. S/he will also keep the records of the Association and carry on all necessary correspondence with NAR and MR.

E. Secretary. Treasurer will act as the corporate secretary of the Association.

F. Parliamentarian. The President-Elect will appoint one (1) member of the Board of Directors, subject to approval of the Board of Directors, to serve as the Parliamentarian during his/her term of office as President. The Parliamentarian will provide guidance to the Board of Directors as needed on parliamentary matters. The Parliamentarian should be trained or briefed in Robert's Rules of Order, as needed, with training to be completed prior to the January Board of Directors' training session. The Parliamentarian shall retain all rights and privileges of a member of the Board of Directors.

Section 3. Board of Directors.

A. The governing body of the Association shall be a Board of Directors consisting of the following:

(1) Composition. A total of sixteen (16) (effective January 1, 2009) individuals, Members in good standing, who have been members of the Association or another REALTOR® organization for at least one (1) year, in addition to those serving as officers of the Association will have completed one (1) year of service to the Association prior to the beginning of their term, as a member of the Board of Directors, committee member or instructor. The Board of Directors will be comprised as follows:

Position	Number
Elected Officers (effective January 1, 2008)	Three
Elected REALTOR® or REALTOR-ASSOCIATES®	Seven
Presidential Appointees	Two
WCR President or Representative	One
Elected Affiliate Director	One
Commercial Division President or Representative	One
Immediate Past President	One

(2) General Term. Directors shall be elected to serve for terms of three (3) years, unless otherwise provided herein. Thereafter, as many Directors shall be elected each year as are required to fill vacancies.

(3) President. Upon fulfillment of his/her term of President, s/he shall then remain a Director for a one (1) year term.

(4) Presidential Appointee Directors. Presidential Appointee Directors shall be appointed for one (1) year terms by the newly elected President, with approval of the Board of Directors, no later than December 1 each year.

(5) WCR and Affiliate Directors. The current Women's Council of REALTORS® President or their Representative and the elected Affiliate Director shall serve one (1) year terms with all rights, privileges and obligations as any other Director, except Affiliate Director will not participate in Professional Standards matters.

(6) REALTOR® Minimum. The Board shall always maintain a minimum of one (1) REALTOR® Member and one (1) REALTOR-ASSOCIATE® Member.

(7) Commercial Division. The President of the Commercial Division or their representative shall serve as a Director for a one (1) year term.

Members of the Commercial Division may also vote for the election of the Officers and Directors which are selected by the membership at large. Nothing herein shall restrict the right of the Commercial Division members, who are also members of the overall Association to seek election to the Board of Directors or any office of the Association.

(8) Dual Position. No individual shall hold multiple concurrent positions on the Board of Directors. In the event that a dual position is assumed by the provisions of these Bylaws, the Director Member will take the newly elected or appointed Board position and the President will appoint a Member to fill the one (1) year vacant Director position. The existing Board member will resume the remainder, if any, of his/her unexpired elected term at the end of his/her newly elected or appointed term.

B. Company Influence Limitation. Effective with terms beginning January 1, 2005, and thereafter, the Board of Directors' composition may be comprised of up to three (3) Directors from any member company. An allowance for additional Directors from a member company will be as follows: a member company with more than 10% of the Association's total membership may have one (1) additional member for each additional 10% of the total Association membership (i.e., 20% allows a total of four (4) Directors, 30% five (5) Directors, and 40% six (6) Directors). A member company's representation may never exceed six (6) Directors on the Board of Directors. A member/percentage count report, to be used in determining the percentages above, will be prepared on June 1 each year. In the event a Director transfers to a company already having the permitted number of Directors serving on the Board, the transferee's directorship shall continue until the end of the calendar year in which he/she transferred companies. Any resulting vacancies will be filled by the Board of Directors.

Section 4. Election of Officers and Directors.

A. Filing. Filing for Association Officer and Director Positions will open at the Association office ninety (90) calendar days prior to the date of the Annual Meeting. Filing will end at the close of business fifteen (15) calendar days later. Notice of these dates will be made available to all members electronically.

B. Credentials and Elections Committee. The Credentials and Elections Committee shall meet after the filing deadline to review the credentials of those candidates who have filed for office. The review process will consist only of verifying that those candidates who have filed meet the qualifications as outlined in Article XI, Section 3A(1) of these Bylaws. In the event that no Member files for an available Officer or Director position, the Committee will have the authority to recruit multiple candidates for each available office where no candidates have filed, and add the names of those qualified candidates to the list of certified candidates reported to the Board of Directors. The Committee will certify the final list of candidates to the Board of Directors no later than fifteen (15) days after the closing of filing. The Committee will be chaired by the Immediate Past President or in their absence the President shall preside at the meeting, and shall include as members the President,

President-Elect, as well as two (2) other Past Presidents and one (1) at-large Member appointed by the President. No candidate nominated for an Association office shall serve as a member of the Committee.

C. Candidate Publication. The list of candidates for office will be made available electronically to each Member eligible to vote at least thirty (30) days preceding the election and Annual Meeting and will be made available through other communication vehicles available to the Association.

D. Election and Voting. The election of Officers and Directors shall take place at the Annual meeting. Election shall be by ballot and all votes shall be cast in person or online. The ballot shall contain the names of all candidates and the offices for which they are nominated. All candidates for Director will run on one (1) ballot with those receiving the highest votes getting the longest available terms. Voting shall be allowed in person at the Association office or online ten (10) business days prior to election day.

E. Tie Vote. In case of a tie vote, a run-off election will be held to determine the winner. Voting in said run-off election will be for a period of five (5) business days online or at the Association offices.

Section 5. Vacancies. Vacancies among the Officers and the Board of Directors shall be filled by an appointment of the president and approved by a majority vote of the Board of Directors to fill the vacancy until the next election. At the next election, the vacancy will be filled by a vote of the members for the remaining portion of the term. Any vacancy may be filled by any Member of the Association who meet the qualifications outlined in Section 3 of this article. In the case of vacancies in the Commercial Division or St. Charles WCR board positions, such vacancies will be filled by those organizations subject to the approval of the Board of Directors.

Section 6. Removal of Officers and Directors. In the event that an Officer or Director is not fulfilling the duties for which elected (due to illness, incapacity, disinterest, or otherwise), but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedures:

(1) A petition requiring the removal of an Officer or Director and signed by not less than one-third (1/3) of the voting membership or a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the Immediate Past-President, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.

(2) Upon receipt of the petition, and not less than ten (10) days or more than thirty (30) days thereafter, a special meeting of the Board of Directors shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and then render a decision of such petition.

(3) The special meeting shall be noticed to the Board of Directors at least five (5) days prior to the meeting and shall be conducted by the President of the Association unless the President's continued service in office is being considered at the meeting. In such case, the Immediate Past-President will conduct the meeting of the hearing by the Directors. Provided a quorum is present, a three-fourths (3/4) vote of the Directors present and voting shall

be required for removal from office.

Section 7. Indemnification of Officers, Directors and Staff. All Officers, Directors, the Chief Executive Officer, and staff of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonable incurred or imposed upon such individual in connection with any proceeding to which that individual may be made a party or in which that individual may become involved, by reason of being or having been an Officer or Director, CEO or staff member at such time, whether or not the individual is an Officer or Director, CEO or staff member at the time such expenses are incurred, except in such cases wherein the individual is adjudged guilty of willful misfeasance or malfeasance in the performance of such individual's duties or shall have acted in such a manner as to exceed such individual's authority so to act. The foregoing right to indemnification shall be in addition to and not exclusive of all other rights to which such individual may be entitled.

Section 8. Association Policy Manual. Any Officer or Director of the Association may propose policies. The Board of Directors may, by majority vote, approve policies that define or amplify the Articles and Bylaws of the Association. Approved policies shall be immediately adopted and printed in the Association Policy Manual. The Policy Manual shall be available to any Member.

Article XII - Meetings

Section 1. Annual Meetings. The Annual meeting of the Association shall be held at a time and location designated by the Board of Directors.

Section 2. Meetings of Directors. The Board of Directors shall designate a regular time and place for meetings. Special meetings may be called by the President, or upon request to the President or Treasurer by three (3) other members of the Board of Directors, the purpose of which shall be made known to all Directors in the meeting notice. Director absence from three (3) regular meetings within a calendar year shall be construed as resignation.

Section 3. Other Meetings. Meetings of the Members may be held at such times as the President or the Board of Directors may determine, or upon the written request of at least ten percent (10%) of the REALTOR® Members eligible to vote.

Section 4. Notice of Meetings. Written or electronic notice shall be given to every Member entitled to participate in the meeting at a minimum of two (2) business days preceding all meetings. If a special meeting is called, a statement of purpose of the meeting shall accompany the notice. Notification of the Annual Meeting shall be given at least thirty (30) days preceding the meeting.

Section 5. Quorum. A quorum for the transaction of business shall consist of:

(1) Annual, Special and Membership Meetings. Annual, special and membership meetings require ten percent (10%) of REALTOR® Members to be in attendance or to cast their vote online.

(2) Board of Directors Meetings. Board of Directors meetings require two-thirds (2/3) of the Officers and Directors to be in attendance.

(3) Committee Meetings. Committee meetings require a quorum of fifty percent (50%) of the number of

individuals usually in attendance at meetings of that particular committee. Closed-membership committees (see Bylaws Article XIII, Section 1) require a fifty percent (50%) quorum to conduct business.

Article XIII - Committees

Section 1. Standing Committees. Committee membership shall be open to all Members unless otherwise proscribed in the Bylaws or Policy Manual. The President shall appoint from the membership, subject to Board of Directors approval, chairs to the following standing committees:

Bylaws/Policy Manual*
Grievance*
Professional Standards*

The President-Elect shall appoint from the membership, subject to Board of Directors approval, vice chairs to the above committees.

Chairs for the following standing committees are selected by procedures defined in other sections of the Bylaws and Policy Manual:

CEO Evaluation*
Credentials and Elections*
Finance & Budget*

Committees designated with an asterisk (*) are closed-membership committees. Membership on these committees is limited to individuals selected by the President and approved by the Board of Directors.

Appointments to the Professional Standards Committee and Grievance Committee shall be consistent with both the RULES and the Association's current cooperative professional standards enforcement agreement.

Section 2. Special Committees, Task Forces and Forums. The President shall appoint special committees, Task Forces and Forums as deemed necessary, subject to Board of Directors approval.

Section 3. Organization. All committees shall be of such size and shall have such duties, functions and powers as defined in the Bylaws and Policy Manual.

Section 4. President. As ex-officio member of all standing committees, the President shall be notified of all meeting times.

Article XIV - Fiscal and Elective Year

Section 1. The fiscal and elective year of the Association shall begin January 1 and end December 31.

Article XV - Rules of Order

Note: Article XV is a required verbatim adoption by NAR member boards.

Section 1. Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the Association, its Board of Directors and committees, in all instances wherein its provisions do not conflict with these Bylaws.

Article XVI – Commercial Division

Section 1. There shall be a separate division of the Association for Commercial Members who elect to join said Division pursuant to Article X, Section 3, of these Bylaws. The Commercial Division shall be operated by separate Officers and Directors, subject to the Division's Bylaws and regulations, and subject to the following conditions and limitations:

(1) The fiscal year and election year of the Commercial Division shall coincide with those of the Association;

(2) Membership criteria for the Commercial Division shall be under the supervision of the Association Board of Directors;

(3) All decisions and policies of the Commercial Division shall be subject to the approval of the Association Board of Directors.

Article XVII - Amendments

Section 1. Amendment Procedure. These Bylaws may be amended by a majority vote of the REALTOR® Members qualified to vote at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for meeting**.** Members eligible to vote may do so in person or by another eligible voter duly authorized by a written proxy filed with the CEO of the Association prior to the start of the meeting. Any Member present and voting may only hold and vote the authorized proxy vote of one (1) eligible voter not present at the meeting. The Board of Directors has the option of providing electronic copies of proposed amendments and submitting them to an on-line election. A quorum of eligible voters must participate in the on-line election for any amendments to be adopted. If at least ten (10) REALTOR® members submit written requests to call a REALTOR® Only meeting to the Association CEO prior to the conclusion of the on-line voting, the on-line votes will be discarded and a REALTOR® Only meeting will be called. The Board of Directors may, however**,** at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by NAR policy.

Section 2. Amendment Meeting Notice. Notice of all meetings at which such amendments are to be considered shall be given to every Member eligible to vote at least seven (7) days prior to the meeting.

Section 3. NAR Required Authorization. Amendments to these Bylaws affecting the admission or qualifications of REALTOR®, REALTOR-ASSOCIATE®, and Institute Affiliate Members, the use of the terms REALTOR® REALTORS® and REALTOR-ASSOCIATE® or any alteration in territorial jurisdiction of the Association shall become effective upon their approval as authorized by the NAR Board of Directors.

Article XVIII - Dissolution

Note: Article XVII is a required verbatim adoption by NAR member boards.

Section 1. Dissolution Designation. Upon the dissolution or winding up of the affairs of this Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to MR or, within its discretion, to any other nonprofit tax-exempt organization.

THEREFORE, *the Association fully adopts the foregoing statements as its governing bylaws on this 20th day of March in the Two Thousand and Twenty-Fifth Year of our Lord.*

SIGNED:
Signature on file
GWEN WALTERS, CHIEF EXECUTIVE OFFICER