

FAYETTE BOARD OF REALTORS

2019



POLICIES AND PROCEDURES

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Adopted – August 9, 2006

INSTALLATION/DINNER DANCE

The President, Officers and Directors will be installed.

REALTOR of the Year will be announced

Rookie of the Year will be announced.

The committee will assign the seating.

DIRECTORS (DELEGATES) AT STATE MEETINGS

The State Directors shall be appointed by the Board of Directors annually.

Monies for State meetings shall be allocated as follows;

For State meetings, 2 rooms for no more than three nights will be provided. These rooms will be available in the following order of priority:

- a. State Director (including alternate)
- b. Local officers
- c. Local Board of Directors
- d. Local chairpersons of State Committees
- e. Local chairpersons of Local committees
- f. Local Members

Non-Board members and family members are not to use this housing. Each State Director will receive gas, tolls, parking, and a meal allowance (\$75.00 per day) with all receipts provided and approved by the Board of Directors.

a. No more than two other Board members may be included in this housing. No meal allowance, gas or tolls are included with this. In order for the room to be provided to a non State Director or Alternate, the member must attend at least one committee meeting and bring a report of that meeting to the Board of Directors.

b. The alternate Director shall receive the same monies with the same conditions applied, as would the Director replaced.

c. The Board of Directors shall handle any unique situations not covered by this on a case-by case basis.

The Executive Officer of the board shall be given allocated monies to be used for 1. Room, 2. Registrations, 3. Gas, tolls, airfare and/or other transportation (if applicable) & parking. Meal allowance (\$75.00 per day) with all receipts provided.

ELECTION OF OFFICERS AND DIRECTORS

Prior to the election meeting, the Association Executive should prepare ballots in advance for the election tally committee by opening the envelopes and removing ballots from envelopes.

Officers to be elected annually are:

President
Vice President
Secretary/Treasurer

Candidates for officers and directors are required to have been a member of an Association for at least two years and to have served on a standing committee.

The eligibility of members to sign a petition will be verified by the Executive Officer

a. The Nominating Committee will tally the ballots in confidentiality, place the ballots in a sealed envelope and report only the names elected to the President. The President will announce those elected from the podium. The sealed envelope shall be given to the Executive Officer to be destroyed in thirty days from the election.

FINANCIAL-MEMBERSHIP

Dues payments received after the last day of February shall be charged a 10% late fee. All dues payments must be received in the Board office by March 15th. If dues payments are not received by this date, membership from the Fayette Board will be dropped. Any member wishing to retain membership after being dropped for nonpayment of dues will need to make application to the Board for membership, pay the 10% late fee and an application fee.

The Executive Officer will accept individual dues payments; however, member Brokers in each office are encouraged to collect all dues payments for their licensees and submit same as an office payment according to the scheduled times for payment.

Annual dues paid to NAR, PAR and Fayette Board of REALTORS® is non-refundable.

The Board will not charge an application fee to a member reapplying for membership within 6 months of escrow or transfer.

FINANCIAL-GENERAL

Each chairperson of any fundraiser and/or activity must submit a written, complete financial report within seven (7) days of the event to the Executive Officer for the presentation at the next Board of Directors meeting.

“Non-Sufficient Funds” (NSF) checks received by the Association will be charged a \$25.00 fee. Replacement of these monies must be in either cash or money order.

Outstanding financial obligations owed by a member to the Association will be acted upon monthly by the Treasurer. If, fees, fines, or other assessments including amounts owed to the

Board or the Board's Multiple Listing Service are not paid within one (1) month after the due date, the nonpaying Member is subject to suspension at the discretion of the Board of Directors. Two (2) months after the due date, membership of the nonpaying Member may be terminated at the discretion of the Board of Directors. Three (3) months after the due date, membership of the nonpaying Member shall automatically terminate unless within that time the amount due is paid. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors.

Members with outstanding financial obligations to the Association may not attend meetings, vote, sign petitions, or make motions until such delinquent obligations are paid.

Association accountant and legal counsel appointments shall continue unless voted to be changed by the Board of Directors at the annual meeting.

The Association shall pay for reservation fees for the President and Association Executive to attend real estate functions as a representative of the Association. The Board of Directors prior to the function must approve non-related real estate functions.

The General Membership must approve any expenditure, not provided for in the policy and procedures, over \$1000.00. The Board of Directors must approve all expenditures. The Fayette Board of REALTORS and/or Multiple Listing Service will not be responsible for unauthorized expenditures. Any member(s) or person(s) causing any unauthorized expenditures to the Fayette Board and/or Multiple Listing Service financial accounts will be responsible for the incurred expense.

The Fayette Board of REALTORS® will have a credit card issued by United Bank with a credit limit of \$5000.00. All purchases made with this card must be approved by the Officers of the Board and be in complete compliance with all of the Board's policies and bylaws. A purchase order must be submitted to the Officers along with a request to purchase any item. Each Officer must sign the purchase order to accept the requested purchase and allow the expenditure. The Secretary / Treasurer of the Board will review the credit card statement on a monthly basis. Only the Executive Officer and / or current Board President can sign for purchases with this card. Please refer to the attached resolution that was voted to be part of these policies & procedures by the Board of Directors.

The Fayette Board of REALTORS® will present two \$125.00 educational scholarships per year to deserving REALTORS® to help them continue their education and professional development. This scholarship may be used for any real estate related educational class. Applicants must currently be a member of the Fayette Board and have held membership for at least 2 years. Members may apply for this scholarship once every two years. The scholarship applies to courses taken between January 1 and December 31 of the upcoming calendar year. Any unused scholarship proceeds will revert back to the Fayette Board. To redeem this scholarship, recipients must:

1. Register, pay for and attend the class of your choice
2. Obtain a passing grade
3. Send a copy of your transcript and paid receipt to the Fayette Board

In case of the death of member or immediate family member \$50.00 will be provide for either donation or flowers.

The location of the depository account will be at First Federal Saving & Loan of Greene Co. The current president, current secretary / treasurer and the Executive Officer shall be named to sign checks for the Board account. The current MLS chair, the current president and the Executive Officer shall be named to sign checks for the MLS account. It will be required to have two signatures out of the three named on each check. There will be no pre-signed checks on hand.

The secretary / treasurer will review monthly financial reports of the Board account and the MLS chair will review monthly financial reports of the MLS account.

BUSINESS MEETINGS

A. DIRECTOR MEETINGS

Members of the Association may request to be heard at a meeting of the Board of Directors by calling the President in advance of the meeting and requesting to be put on the meeting agenda. This subject matter will be handled in accordance with the business actions of the Board of Directors.

The Directors shall act upon "Excused absences" for Board of Directors meetings on a monthly basis.

B. GENERAL MEMBERSHIP MEETINGS

Business introduced from the floor by a member of the Association will be heard under "New Business". A time limit of fifteen (15) minutes will be given for the presentation and discussion of this subject matter. However, subject matter not relevant to the Association will be ruled out-of order by the president. All motions and voting on such subject matter will be tabled until the next monthly General Membership meeting of the Association. The membership will be notified of this pending action in the call for the next meeting.

1. Use of beepers and cell phones is discouraged at all meetings.
2. Smoking will not be permitted at General and/or Board of Directors meetings.

C. COMMITTEE MEETINGS

All committee meetings shall be during regular office hours (To act only as a liaison- the Executive Officer may attend) Minutes of the meeting are to be filed with the Executive Officer. The Executive Officers duties at all committee meetings, when in attendance, will be as follows:

1. To take notes.
2. To advise committee chair on anything that might be illegal, in violation of Bylaws and/or Policy and procedure, or detrimental to the good of the membership.
3. When requested provide information and offer opinions

D. VOTING VIA ELECTRONIC MEANS

1. Voting by the Board of Directors via electronic means will be permitted under the following conditions:

If a decision has to be made before the next regularly scheduled Board of Directors meeting. If it is not necessary to have a decision before the next Board of Directors meeting, the polling will not take place.

All electronic voting, requiring a vote by the Directors, will be at the discretion of the President, and will come from the Association Executive Officer or the President only. Under no circumstances will a request for a vote, from anyone else be deemed valid. All electronic votes will include a respond by date. Respond date will not be longer than three (3) business days from date that it was sent.

All responses to the electronic voting shall be returned by electronic means back to the President & Association Executive Officer. The results must indicate 1. Agree, 2. Disagree, 3. Abstain from voting, 4. Needs Discussion. A quorum of the Directors must be present for a vote to carry.

All Directors will be informed of the outcome of the vote within twenty-four hours of the deadline to return the vote.

MEETINGS – RESERVATIONS

Non-member affiliates are permitted to attend only two (2) meetings per year as guests.

Reservations not kept will be billed if cancelled after “the count” has been called in to the restaurant. Members may not make or cancel their own reservations with the restaurant.

Guests are permitted to attend - this may apply to someone that may be considering joining an office or the Board.

MEMBERSHIP

A. Before being inducted into the Association all new members must agree to complete an orientation program within 180 days of membership. (This includes members transferring from another board)

B. The orientation course requirement also applies to all members who have been inactive for two (2) years or more.

C. Secondary memberships

Secondary members may attend all meetings, functions, and classes.

MISCELLANEOUS

Any correspondence that has been sent on behalf of the Association requires an additional copy be on file at the Association office.

Members who serve on the Grievance or Professional Standards committees must receive training as established in PAR's Statewide Professional Standards Cooperative Agreement.

REALTOR OF THE YEAR AWARD

PURPOSE: To recognize the REALTOR member of the Association who has provided outstanding service to the Association, real estate profession and to the community. This is not a listing or sales award, but an award for the REALTOR who best exemplifies on a business and personal level the qualities that make a REALTOR.

CRITERIA TO CONSIDER:

REALTOR SPIRIT: Faithfulness to the principles of organized real estate, laws and regulations of their Association, the Code of Ethics and time and effort expended in furthering principles of good real estate practice among other real estate practitioners, press and the general public.

ASSOCIATION ACTIVITY (LOCAL): Activity in the local Association, offices held, committee work, special assignments, meeting attendance and active participation in Association functions.

BUSINESS ACCOMPLISHMENTS: General reputation for professional competence, public recognition of business conduct, service to clients and customers.

COMMUNITY SERVICE/CIVIC ACTIVITY: Local, State and National level participation in civic and Service Clubs, charitable activities, political activity, fraternal or religious groups.

IDEALLY THIS IS YOUR REALTOR OF THE YEAR: SOMEONE YOU WOULD BE PROUD TO PUT BEFORE YOUR PEERS AND THE PUBLIC.

ROOKIE OF THE YEAR AWARD

Criteria for Rookie of the Year includes:

Licensed between January 1st of previous year and October 31st of current year

Sales volume for one (1) year, November 1st of previous year to October 31st of current year

Community Service, Business Accomplishments, Association Involvement

AMENDMENTS

This Policies and Procedure Manual may be amended by a majority vote of the Board of Directors at any given meeting as deemed necessary.