



**BYLAWS OF
NORTHEAST OKLAHOMA
BOARD OF REALTORS® INCORPORATED**

NAR Approved 10/17/2016

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**BYLAWS OF THE
NORTHEAST OKLAHOMA BOARD OF REALTORS®, INC.
(April 10, 1981)**

**REVISED July 1992, September 1995, March 1996
January 1997, March 1999, March 2002, April 2006, June 2009, August 2011,
March 2015, October 2016, March 2018, January 2020, April 2020, January 2022**

ARTICLE I - NAME

Section 1. Name. The name of this organization shall be the NORTHEAST OKLAHOMA BOARD OF REALTORS®, Inc., hereinafter referred to as the “Board.”

Section 2. REALTORS®. Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Board shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® as from time to time mentioned.

ARTICLE II - OBJECTIVES

The objectives of the Board are:

Section 1. To unite 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. To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

Section 3. To provide 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. To further the interests of home and other real property ownership.

Section 5. To unite those engaged in the real estate profession in this community with the OKLAHOMA ASSOCIATION OF REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®, thereby furthering their own objectives throughout the state and nation and obtaining the benefits and privileges of membership therein.

Section 6. To designate, for the benefit of the public, individuals authorized to use the terms REALTOR® and REALTORS® as licensed, prescribed, and controlled by the NATIONAL ASSOCIATION OF REALTORS®,

ARTICLE III - JURISDICTION

Section 1. The territorial jurisdiction of the Board as a Member of the NATIONAL ASSOCIATION OF REALTORS® is: Delaware, Ottawa, Craig, and Sections 1, 2, 3, 10, 11, 12, 13, 14, and 15 of Township 23 North, range 21 East of Mayes County, Oklahoma.

Section 2. Territorial jurisdiction is defined to mean: (a) The right and duty to control the use of the terms REALTOR® and REALTORS®, subject to the conditions set forth in these Bylaws and those of the NATIONAL ASSOCIATION OF REALTORS®, in return for which the Board agrees to protect and safeguard the property rights of the National Association in the terms.

ARTICLE IV - MEMBERSHIP

Section 1. There shall be six (6) classes of members as follows:

- (a) **REALTOR® Members.** REALTOR® Members, whether primary or secondary shall be:
- (1) Individuals who, as sole proprietors, partners, 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 Oklahoma 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 a Board of REALTORS® within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliate membership.
 - (2) 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 Board in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership.
 - (3) Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office manager, and are associated with a REALTOR® Member and meet the qualifications.
 - (4) **Franchise REALTOR® Membership.** Corporate officers (who may be licensed or unlicensed) 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 Bylaws. Such individuals shall enjoy all of the rights, privileges and obligations of REALTOR® membership (including compliance with the Code of Ethics) EXCEPT: obligations related to Board mandated education, meeting attendance, or indoctrination classes and 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 Board, State Association and National Association.
 - (5) **Primary and Secondary REALTOR® Members.** An individual is a primary member if the Board pays State and National dues based on such Member. An individual is a secondary member if State and National dues are remitted through another Board. One of the principals in a real estate firm must be a Designated REALTOR® member of the Board in order for licensees affiliated with the firm to select the Board as their "primary" Board.
 - (6) **Designated REALTOR® Members.** Each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR® member who shall be responsible for all duties and obligations of Membership including the obligation to

arbitrate (or to mediate if required by the association) pursuant to Article 17 of the Code of Ethics and the payment of Board dues. 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.

- (b) **Institute Affiliate Members.** Institute Affiliate members shall be individuals who hold a professional designation awarded by an Institute, Society, or Council affiliated with the NATIONAL ASSOCIATION OF REALTORS® 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 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.
- (c) **Affiliate Members.** Affiliate Members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraphs (a) or (b) of this Section, have interests requiring information concerning real estate, and are in sympathy with the objectives of the Board. Affiliate Membership shall also be granted to individuals licensed to engage in real estate practice or certified appraisers, who, if otherwise eligible, do not elect to hold REALTOR® membership in the Board.
- (d) **Public Service Members.** Public Service Members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental or other similar organizations, but are not engaged in the real estate profession on their own account or in association with an established real estate business.
- (e) **NEOBR Honorary & NEOBR Life Members.** NEOBR Honorary Members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Board, or for the public. NEOBR Life Members shall be individuals so designated by the majority approval of the NEOBR Board of Directors. Such designations are in recognition of unusual meritorious services to NEOBR, to the real estate profession and to the community. (Amended 1/17)
- (f) **Student Members.** Student Members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college level course in real estate but are not engaged in the real estate profession on their own account or not associated with an established real estate office.

ARTICLE V - QUALIFICATION AND ELECTION

Section 1. Application

- (a) An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1)that applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, and Rules and Regulations of the Board, the State and National Associations, and if elected a Member, will abide by the Constitutions and Bylaws and the Rules and Regulations of the Board, State, and National Associations, and if a REALTOR® Member, will abide by the Code of Ethics of the

NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the *Code of Ethics and Arbitration Manual* of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and (2) that applicant consents that the Board, through its Membership Committee or otherwise, may invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the Board by any person in response to the invitation 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 Bylaws, Constitution, Rules and Regulations, and Code of Ethics referred to above.

Section 2. Qualification

- (a) An applicant for REALTOR® Membership who is sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the Association Executive that he/she is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or 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 recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the Board, and shall agree that if elected to membership, he/she will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics. (Amended 8/16)

** NOTE: NO RECENT OR PENDING BANKRUPTCY is intended to mean that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, corporate officer or branch officer manager, is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Board establishes that its interests and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for Board and MLS fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is later.) In the event that an existing member initiates bankruptcy proceedings the member may be placed on a "Cash Basis" from the date that bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.*

****NOTE: NO RECORD OF OFFICIAL SANCTIONS INVOLVING UNPROFESSIONAL CONDUCT** is intended to mean that the Board may only consider judgments within the past three (3) years of violations of (1) civil rights laws; (2) real estate license laws; (3) 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 Board or a Designated REALTOR® Member of another Board (if a secondary member) and must maintain a current, valid real estate broker's or 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 Bylaws and Rules and Regulations of the Board, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable nondiscriminatory written examinations thereon as may be required by the Membership Committee and shall agree in writing that if elected to membership he/she will abide by such Constitution, Bylaws, Rules and Regulations and the Code of Ethics.

Section 3. Election

The procedure for election to membership shall be as follows:

- (1) Applicants for REALTOR® Membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable association dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. REALTOR® membership is granted subject to subsequent review of the application by the Board of Directors. (Amended 1/17)
- (2) If the Board of Directors determines that the individual does not meet all the qualifications for membership as established in the Board's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program and Multiply Listing Service program) within 60 days from the Board's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated. Dues shall be computed from the date of application and shall be non-refundable unless the Board of Directors terminates the individual's membership in accordance with subsection (a) above. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received Board services and any application fee. The Board of Directors shall vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the Board of Directors, he/she shall be declared elected to membership and shall be advised by written notice. (Amended 1/17)
- (3) The Board of Directors may not reject an application without providing the applicant with advanced notice of the findings, 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 he/she 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. (Amended 1/17).
- (4) If the Board of Directors determines that the application should be rejected, it shall record its reasons with the Association Executive. If the Board of Directors believes that the denial of membership may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the Board for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the individual. (Adopted 1/98, Amended 1/05).

Section 4. New Member Code of Ethics Orientation

Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) shall complete an orientation program on the Code of Ethics of not less than two (2) hours and thirty (30)

minutes of instructional time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous or that any break in membership is for one (1) year or less.

Failure to satisfy this requirement within 60 days of the date of application (or, alternatively, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership. (Amended 7/16)

Section 5. Continuing Member Code of Ethics Training

Effective January 1, 2021, through December 31, 2024, and for successive three (3) year periods thereafter, each REALTOR® 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 of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another association and REALTOR® 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 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. (Adopted 1/01, Amended 11/08, Amended 11/2016, Amended 1/2020)

Section 6. Status Changes

(a) A REALTOR® who changes the conditions under which he/she holds membership shall be required to provide written notification to the Board within 30 days. A REALTOR® (non-principal) who becomes a principal in the firm with which 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 status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised the Board of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR® who is transferring his/her license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within 30 days of the date the Board is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so 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 Board's Bylaws.)

- (b) 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.
 - (1) Dues shall be prorated from the first day of the month in which the member is notified of election by the Board of Directors and shall be based on the new membership status for the remainder of the year.

ARTICLE VI - PRIVILEGES AND OBLIGATIONS

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

Section 2. Any Member of the Board may be reprimanded, fined, placed on probation, suspended or expelled by the Board of Directors for a violation of these Bylaws and Board Rules and Regulations consistent with these Bylaws, after a hearing as provided in the *Code of Ethics and Arbitration Manual* of the Board. Although Members other than REALTORS® are not subject to the Code of Ethics nor its enforcement by the Board, such Members are encouraged to abide by the principles established in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their business and professional practices accordingly. Further, Members other than REALTORS® may, upon recommendation of the Membership Committee, 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 in the terms REALTOR® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Board, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®.

Section 3. Any REALTOR® Member of the Board may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the *Code of Ethics and Arbitration Manual* of the Board, provided the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the *Code of Ethics and Arbitration Manual* of the National Association.

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

Section 5. If a Member resigns from the Board or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the board with respect to disposition of the complaint is final by this board (if respondent does not hold membership in any other association) or by any other board 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®.

- (a) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration (or to mediation if required by the board) continues in effect even after membership lapses or is terminated, provided the dispute arose while the former member was a REALTOR®. (Amended 1/00, 11/11 and 11/16)

Section 6. Privileges of REALTOR® Members. 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 terms REALTOR®. For the 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. (Amended 1/22)

- (a) If a REALTOR® Member is a principal 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, 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, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the discipline Member or until readmission of the disciplined Member or until connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® Member (non-principal) elects to sever his connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Board, whichever may apply. If a REALTOR® Member who is other than a principal in a firm, partnership, or corporation is suspended or expelled, the use of the terms REALTOR® and REALTORS® by the firm, partnership, or corporation shall not be affected.
- (b) In any action taken against a REALTOR® Member for suspension or expulsion under Section 6 (a) hereof, notice of such action shall be given to all REALTORS® employed by or affiliated as independent contractors with such REALTOR® Member and they shall be advised that the provisions in Article VI, Section 6(a) shall apply.

Section 7. Institute Affiliate Members. Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

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 the REALTOR® logo; to serve as President of the local association, or to be a participant in the local association's Multiple Listing Service.

Section 8. Affiliate Members. Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 9. Public Service Members. Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 10. NEOBR Honorary & NEOBR Life Members. Honorary Membership shall confer only the right to attend meetings and participate in discussions. (Amended 1/17)

Section 11. Student Members. Student Members shall have rights and privileges and shall be subject to obligations prescribed by the Board of Directors.

Section 12. Certification by REALTOR®. “Designated” REALTOR® Members of the Board shall certify to the Board during the month of January on a form provided by the Board, a complete listing of all individuals licensed or certified in the REALTOR’s® office(s) and shall designate a primary Board for each individual who holds membership.

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 Board based on said non-member licensees, the Designated REALTOR® shall identify the Board 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 Board 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.

Section 13. Harassment. Any member of the association may be reprimanded, placed on probation, suspended or expelled for harassment of an association or MLS employee or AE after an investigation in accordance with the procedures of the association. As used in this section, harassment means any verbal or physical conduct, including strikes, shoves, kicks or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual’s work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, and President-Elect and/or Vice President and one member of the Board of Directors selected by the highest ranking officer not named in the complaint, upon consultation with legal counsel for the association. Disciplinary action may include any sanction authorized in the association’s Code of Ethics and Arbitration Manual. If the complaint names the President, President-Elect, or Vice President, they may not participate in the proceedings and shall be replaced by the Immediate Past President, or alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint.

NOTE: Suggested procedures for processing complaints of harassment are available online through <http://www.REALTOR.org> or from the Member Policy Department. (Amended 5/08)

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

Section 1. Enforcement of the Code. The responsibility of the Board and of Board members relating to the enforcement of the Code of Ethics, the disciplining of members, and the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, 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. Obligation of REALTOR® Members. It shall be the duty and responsibility of every REALTOR® member of this association to safeguard and promote the standards, interest, 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® members also must abide by the association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®, as well as the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to arbitrate controversies arising out of real estate transactions as specified in Article 17 of the Code of Ethics, and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual.

Section 3. All Members of the Board have the right to have their Professional Standards hearing conducted by the Regional Professional Standards Panel. All Board Members agree to abide by the *Code of Ethics and Arbitration Manual* of the Regional Professional Standards. (Amended 7/16)

ARTICLE VIII - USE OF THE TERMS REALTOR® AND REALTORS®

Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Board shall be governed by the *Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®* as from time to time amended.

Section 1. Use of the terms REALTOR® and REALTORS® by Members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and to the Rules and Regulations prescribed by its Board of Directors. The Board shall have authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS®, 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. (Amended 6/06)

Section 2. REALTOR® Members of the Board shall have the privilege of using the terms 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. A REALTOR® principal member may use the terms REALTOR® and REALTORS® only if all of 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 Board or Institute Affiliate Members.

- (a) In the case of a REALTOR® member who is a 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 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 a 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. Institute Affiliate Members shall not use the terms REALTOR® or REALTORS®, nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

Section 1. The Board shall be a Member of the NATIONAL ASSOCIATION OF REALTORS® and the OKLAHOMA ASSOCIATION OF REALTORS®. By reason of the Board's Membership, each REALTOR® Member of the Member Board shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and the OKLAHOMA ASSOCIATION OF REALTORS® without further payment of dues. The Board shall continue as a Member of the State and National Associations, unless by a majority vote of all of its REALTOR® Members, decision is made to withdraw, in which case the State and National Associations shall be notified at least one month in advance of the date designated for the termination of such membership.

Section 2. The Board recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The Board shall discontinue use of the terms in any form in its name, upon ceasing to be a Member of the National Association, or upon a determination by the Board of Directors on the National Association that it has violated the conditions imposed upon the terms.

Section 3. The Board adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code among its REALTOR® Members. The Board and all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association.

ARTICLE X - DUES AND ASSESSMENTS

Section 1. Application Fee. The Board of Directors may adopt an application fee for REALTOR® Membership in reasonable amount, not exceeding three (3) times the amount of the annual dues for REALTOR® Membership, which shall be required to accompany each application for REALTOR® Membership and which shall become the property of the Board upon final approval of the application.

Section 2. Dues. The annual dues of Members shall be as follows:

- (a) **Designated REALTOR® Members' Dues.** The annual dues of each Designated REALTOR® Member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the 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® Members of any Board in the state or a state contiguous thereto or Institute Affiliate Members of the Board. In calculating the dues payable to the Board by a Designated REALTOR® Member, non-member licensees as defined in (1) and (2) of this paragraph shall not be included in the computation of dues if the Designated REALTOR® has paid dues based on said non-member licensees in another Board in the state or a state contiguous thereto, provided the Designated REALTOR® notifies the Board in writing of the identity of the 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® (as defined in (1) and (2) of this paragraph) in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this Board.

A REALTOR® member of a Member Board 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, is actively engaged in the real estate profession as defined in Article III, Section 1, of the Constitution of the NATIONAL ASSOCIATION OF REALTORS®. 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 provided that such licensee is not otherwise included in the computation of dues payable by the principal, 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, renting, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be 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®. Designated REALTORS® shall notify the association within three (3) days of any change in status of licensees in a referral firm.

The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting, managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable.

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. (Amended 11/14)

- (b) **REALTOR® Members' Dues.** The annual dues of REALTOR® Members other than the Designated REALTOR® shall be as established annually by the Board of Directors.
- (c) **Institute Affiliate Members' Dues.** The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

CAVEAT: The Institutes, Societies and Councils of the National Association shall be responsible for collecting and remitting dues to the National Association for Institute Affiliate Members (\$105.00) The National Association shall credit \$35.00 to the account of a local association for each Institute Affiliate Members 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 (COB), the \$35.00 amount will be credited to the COB, unless the Institute Affiliate Member directs that the dues be distributed to the other Board. The National Association shall also credit \$35.00 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. (Amended 11/13)

- (d) **Affiliate Members.** The annual dues of each Affiliate Member shall be in such amount as determined annually by the Board of Directors.
- (e) **Public Service Members.** The annual dues of each Public Service Member shall be in such amount as determined annually by the Board of Directors.
- (f) **NEOBR Honorary & NEOBR Life Members.** Dues payable, if any, shall be at the discretion of the Board of Directors. (Amended 1/07).
- (g) **Student Members.** Dues payable, if any, shall be at the discretion of the Board of Directors.

Section 3. Dues Payable. Dues for all members shall be payable annually in advance on or before the first day of January. Dues shall be computed from the date of application and granting of provisional membership. (Amended 8/16).

- (a) In the event a sales licensee or licensed or certified appraiser who holds REALTOR® Membership is dropped for non-payment of Board dues, and the individual remains with the designated REALTOR'S® firm, the dues obligation of the "designated" REALTOR® (as set forth in 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 30 days of the notice of termination.

Section 4. Nonpayment of Financial Obligations. If dues, fees, fines, or other assessments including amounts owed to the Board or the Board's Multiple Listing Service are not paid within forty-five (45) days after the due date, the non-paying Office/Member(s) will be automatically suspended unless within that time the amount due is paid. A reactivation fee of \$30.00 will be implemented for the first offense, the second offense will be \$50.00, and the third offense will be \$75.00, and subject to appearance before MLS Executive Committee (Amended 4/2020). 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. A former Member who has had his membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of other Rules and Regulations of the Board 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 the termination. (Amended 07/15)

Section 5. Deposit. All monies received by the Board for any purpose shall be deposited to the credit of the Board in a financial institution or institutions selected by resolution of the Board of Directors.

Section 6. Expenditures. The Board of Directors shall administer the day to day finances of the Board.

Section 7. Financing. The Board of Directors may authorize a bank loan for the benefit of the Board. This loan is to be taken out in the President's and Association Executive's names. (Amended

7/16).

Section 8. Notice of Dues, Fees, Fines, Assessments, or Other Financial Obligations of Members

- (a) All dues, fees, fines, assessments, or other financial obligations to the Board or Board Multiple Listing Service shall be noticed to the delinquent Board Member in writing setting forth the amount owed and due date.
- (b) Transfer of records fees shall not exceed \$50.00.
- (c) A charge shall be established (\$25.00) by the Board of Directors for returned checks. Such charge shall be made against the maker or endorser of the check. (Amended 07/15).
- (d) In the event the Board takes out a loan from a financial institution it shall be the Association Executive and the President, or the highest elected officer available, that sign the loan papers. (Amended 7/16)

ARTICLE XI –DIRECTORS

Section 1. Management. The business of the corporation shall be managed by a Board of Directors which shall constitute the executive body of the corporation. It shall not financially obligate the corporation in excess of currently approved budget without the approval of the membership by vote following at least five (5) days notice. It shall act under such rules as it may adopt. No resolution shall be submitted to the membership without prior approval of the Board of Directors.

Section 2. Number. There shall be no less than six (6) nor more than twelve (12) Directors, of whom shall be elected each year at large from the active members of the Board at the annual meeting of the membership. The retiring president of the Board of Directors shall automatically become a member of the Board of Directors for a term of one (1) year following his term of office as President, with all privileges of an elected Member of the Board of Directors. Any Member who becomes a national officer or director of the NATIONAL ASSOCIATION OF REALTORS® or a state officer or elected state director shall automatically become an ex-officio member of the Board of Directors, but he or she shall not be entitled to vote during their term of office.

Section 3. Election

- (a) Two months prior to the annual meeting, nominations will be taken from each member in good standing for the election of the Board of Directors. A nomination committee consisting of the immediate past president as chairman, current president, and the past three (3) REALTORS® of the year, so long as no one is duplicated and there are five (5) persons to sit on the committee, shall meet and narrow the list of nominees down to twelve (12). This list shall be presented to the general membership for election. (Amended 6/18)
- (b) There shall be not more than two (2) members nominated from a member firm for the office of director.
- (c) The election shall take place at the annual meeting. Election shall be by written ballot or online and all votes shall be cast in person at the annual meeting or by online ballot to the Board Office on or before noon the day of the election. The ballot shall contain the names of all candidates.

Any ballot with more than six (6) or less than three (3) nominees selected shall be considered void. (Amended 6/18)

- (d) The President shall serve on the Board of Directors of the OKLAHOMA ASSOCIATION OF REALTORS® for one year. Additional State Director(s), the number of which shall be determined by OAR and approved by the Board of Directors, shall be elected from the membership and serve a two (2) year term. Nominations for the additional State Director(s) will be taken from the membership and referred to the nomination committee. The nominations committee shall narrow the list of nominees to a reasonable number. The nominating committee shall include the committee's list of nominees on the ballot for the general membership election. (Amended 6/18)

Section 4. Term of Office and Vacancies. Each elected member of the Board of Directors shall serve terms of two (2) years each. The retiring President shall serve a one (1) year term. An ex-officio member shall serve during his/her term of office in the NATIONAL ASSOCIATION OF REALTORS®.

No member of the Board of Directors shall be eligible to serve more than two (2) consecutive terms. All vacancies on the Board of Directors shall be filled by a vote of the Directors at a regular or special meeting and the term of office of any appointee shall be for the unexpired term created by the vacancy. No firm may have more than two (2) Directors at the time of election, however, in the event an elected director transfers his/her license to another firm already having two director members serving, the transferee shall be allowed to serve his/her unexpired term. In no event shall more than three (3) Directors serve simultaneously from any one firm.

Section 5. Meetings. Directors' meetings shall be held not less than one (1) each month at such time and place as the President shall designate; provided however, that the Board of Directors by a two-thirds (2/3) vote of a quorum may suspend meetings at any time that the Board considers advisable and to the best interest of the Board. Meetings may also be called at any time upon the written request of three (3) Directors. (Amended 7/16)

The order of business at all meetings of the Board of Directors shall be as follows:

- (a) President's report;
- (b) Approval of Minutes;
- (c) Acceptance of Treasurer's Report;
- (d) Reports of Standing Committees;
- (e) Reports of Special Committees;
- (f) Announcements and Communications;
- (g) AE Report;
- (h) Old Business;
- (i) New Business; (Amended 5/11/2022)

Section 6. Quorum. Seven (7) Directors shall constitute a quorum at meetings of the Board of Directors.

Section 7. Attendance at Meetings. The Association Executive shall advise the President of any member of the Board of Directors who misses three (3) consecutive regularly scheduled meetings of the Board of Directors during any calendar year. Directors who missed three (3) consecutive meetings must satisfactorily explain their absences to the President or be automatically retired. A vacancy shall then be declared by the Board of Directors.

Section 8. Electronic Transaction of Business. To the fullest extent permitted by law, the Board of Directors or membership may conduct business by electronic means. (Adopted 08/15)

ARTICLE XII - OFFICERS

Section 1. Enumeration. The officers of the Board shall consist of a President, a President-elect, a Vice-President, and a Secretary/Treasurer. The Board of Directors shall have the authority to appoint an Association Executive, the duties and compensation of which shall be fixed by the Board of Directors. The Board of Directors shall also have the authority to employ legal counsel whose term and compensation shall be established by the Board of Directors. (Amended 7/16)

Section 2. Qualifications. All officers except the Association Executive must be voting members of the Board of Directors. The President, President-Elect, Vice President, and Secretary/Treasurer may be elected from Directors who have served at least one year as a member of the Board of Directors and shall in all instances continue to serve as voting members of the Board of Directors. (Amended 7/16)

Section 3. Election. At the following Board Meeting after the Annual Meeting, the newly elected Directors, holdover Directors and the Directors whose terms are expiring shall meet to elect officers for the ensuing year beginning January 1st. Election shall be by written ballot. (Amended 11/16)

Section 4. Term of Office. The officers shall each serve a one (1) year term of office beginning January 1, or until their successors have been elected and enter upon their duties. The officers shall be installed at a membership meeting held before or during the third week in January.

Section 5. Duties

- (a) **President.** The President shall preside at all meetings of the Board and the Board of Directors and he/she shall call special meetings of the membership whenever he/she or three (3) Directors shall deem necessary. He shall sign all certificates of membership and appoint all committees, subject to appointee's willingness to serve. The President shall also serve a one (1) year term on the OKLAHOMA ASSOCIATION OF REALTORS® Board of Directors.
- (b) **President-Elect.** In the absence of the President, the President-elect shall perform the duties of the President. The President-elect will also attend OAR meetings with the State Directors and receive the same expense compensation as noted in Article 11 Section 3(d). The President-elect shall automatically become the president of the Board the year after his/her President-elect term.
- (c) **Vice-President.** The Vice-President shall serve as program chairman and in the absence of the President and President-elect, the Vice-President shall perform the duties of President.
- (d) **Secretary/Treasurer.** The Secretary/Treasurer shall perform such duties as shall be assigned to him or her by the President or Board of Directors and shall be responsible for affixing the corporate seal on all documents where required. The Secretary/Treasurer, with the assistance of the Association Executive, shall also keep an accurate account of all money received and paid out, and at each meeting of the Board of Directors, shall submit a report of receipts and disbursements for the preceding month. Upon the expiration of his or her term, all books, records, and other property entrusted to him/her shall be delivered to his or her successor. At the beginning of each year, he or she shall assist the finance and budget committee in preparing a budget of necessary expenditures for the current year. (Amended 7/16)

- (e) **State Director(s).** The elected state director shall attend all OAR director meetings and report its activities to the Board of Directors. The elected State Director(s) will be a member of the Board's Board of Directors but will have no voting power in Directors' meetings unless he or she is elected to the Board's Board of Directors. The elected State Director shall serve a term of two (2) years.
- (f) **Executive Committee.** Shall consist of President, who chairs the Executive Committee, President-Elect, Vice President, Secretary/Treasurer, Immediate Past President and Association Executive. It shall be the duty of this committee to meet on short notice to act on emergency issues as deemed necessary by the President or upon the written request of three (3) directors in the interim between the Directors' Meeting. It shall provide assistance to the Board of Directors in the annual review of the Association Executive; more specifically to prepare an annual recommendation to the Board of Directors according to Board policies regarding Association Executive evaluation, appointment, and compensation. It shall be the duty of this committee to meet and prepare an annual budget for approval by the Board of Directors. (Amended 4/24/2023)

Section 6. Vacancies. Whenever any vacancy occurs in any office by reason of death, resignation, or otherwise, it shall be filled without undue delay by a majority vote of the Board of Directors. The President-elect shall automatically fill a vacancy in the office of President for the remaining unexpired term.

Section 7. Removals. Any officer may be removed with cause, at any time, by the vote of the majority of the Board of Directors at any special meeting called for that purpose or at any regular meeting.

ARTICLE XIII - MEMBERSHIP MEETINGS OF THE BOARD

Section 1. Annual Meetings. The annual meeting of the Board shall be held during August of each year, the date, place, and hour to be designated by the Board of Directors.

Section 2. Meetings of Directors. The Board of Directors shall designate a regular time and place of meetings. Absence from three (3) consecutive regular meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation.

Section 3. Other Meetings. Meetings of the Members may be held at other times as the President or the Board of Directors may determine, or upon written request of at least 10% of the Members eligible to vote.

Section 4. Notice of Meetings. Written notice shall be given to every Member entitled to participate in the meeting at least one (1) week preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting.

Section 5. Quorum. A quorum for the transaction of business shall consist of 100% of the Members present and eligible to vote.

ARTICLE XIV - COMMITTEES

Section 1. Creation of Committees. The President shall, with the approval of the Board of

Directors, appoint such standing and special committees as he/she may deem necessary and define their duties. The President shall be notified of all committee meetings and shall serve as ex-officio member of all committees. All members described in Article IV are eligible for membership on committees, provided the appointments do not conflict with other provisions of the Bylaws.

Section 2. Quorum. In all instances which do not conflict with Bylaws, a quorum of committee purposes shall consist of the number of committee members present at the meeting, provided committee members shall have been given five (5) days written notice.

Section 3. Removal of Members of Committees. Any member of a committee who shall be absent from three (3) consecutive meetings of such committee, without having been excused by the Chairman thereof, shall automatically forfeit his/her appointment on such committee, and upon notice thereof, the President shall forthwith appoint a qualified member of the Board to fill the vacancy created.

Section 4. Standing Committees.

- a. **Executive Committee.** The Executive Committee shall consist of the President, President-Elect, Secretary/Treasurer and the Immediate Past President. The Association Executive shall serve as an ex-officio member of the Committee without voting privileges. The President shall serve as Chairperson and the President-elect shall serve as Vice Chairperson of the Executive Committee. It shall be the duty of this committee to meet on short notice to act on such issues as deemed necessary by the President or the written request of three (3) Directors, in the interim between the Directors' Meeting. (Amended 4/24/2023)
- b. The President shall appoint from among the REALTOR® members, subject to confirmation by the Board of Directors, the following standing committees: Grievance, Legislative/RPAC, Education, By-Laws, Nominating, Public Relations, Membership/Program, Finance/Budget, Hospitality, MLS, Fund Raising, Installation Banquet, Audit/Review/Strategic Planning.

Section 5. Special Committees. The President shall appoint, subject to confirmation by the Board of Directors, special committees as deemed necessary.

Section 6. Organization. All committees shall be of a size and shall have duties, functions, and powers as assigned by the President or the Board of Directors except as otherwise provided in these Bylaws. (Amended 8/16)

Section 7. President. The President shall be an ex-officio member of all standing committees and shall be notified of their meetings.

ARTICLE XV - FISCAL AND ELECTIVE YEAR

Section 1. The fiscal and elective year of the Board shall be January 1 to December 31.

ARTICLE XVI - RULES OF ORDER

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

ARTICLE XVII - CONSTRUCTION OF BYLAWS

Section 1. Construction of the Bylaws rests solely in the Board of Directors and their construction thereof is final and binding. Incorporated by reference into these Bylaws is the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XVIII - AMENDMENTS

Section 1. These Bylaws may be amended by a majority vote of the Members present and 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 the meeting, except that the Board of Directors may, 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 NATIONAL ASSOCIATION OF REALTORS® policy.

Section 2. Notice of all meetings at which amendments are to be considered shall be mailed to every member eligible to vote at least one (1) week prior to the meeting.

Section 3. Amendments to these Bylaws affecting the admission or qualification of REALTOR® and Institute Affiliate Members, the use of the terms REALTOR and REALTORS®, or any alteration in the territorial jurisdiction of the Board shall become effective upon their approval as authorized by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XVIV - DISSOLUTION

Section 1. Upon the dissolution or winding up of affairs of this Board, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the OKLAHOMA ASSOCIATION OF REALTORS® or, within its discretion, to any other nonprofit tax exempt organization.

ARTICLE XX - MULTIPLE LISTING

Section 1. Authority. The BOARD OF REALTORS® shall maintain for the use of its Members a Multiple Listing Service which shall be subject to the Bylaws of the BOARD OF REALTORS® and such rules and regulations as may be hereinafter adopted.

Section 2. Purposes. A Multiple Listing Service a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting either as buyer broker, seller broker or in other sales associate or non-sales associate capacities defined by law); by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common data bases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public. Entitlement to compensate is determined by the cooperating brokers performance as procuring cause of the sale or lease.

Section 3. Participation.

Any REALTOR of this or any other Board who is a principal, partner, corporate office, or branch office

manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service membership or participation unless they hold a current, valid real estate brokers license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by a Board Multiple Listing service is strictly limited to the activities authorized under a Participants licensure(s) or certification and unauthorized uses are prohibited. Further none of the foregoing is intended to convey participation of membership or any right of access to information developed by or published by a Board Multiple Listing Service where access to such information is prohibited by law. (Amended 11/08)

Mere possession of a brokers license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by the listing brokers or agents in the MLS. Actively means on a continual and ongoing basis during the operation of the participants real estate business. The actively requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law. (Adopted 11/08)

The key is that the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a participant or potential participant that operates a Virtual Office Website (VOW) (including a VOW that the participant uses to refer customers to other participants) if the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a participant or potential participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a reasonable basis to believe that the participant or potential participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all participants and potential participants. (Adopted 11/08)

Section 4. Supervision. The activity shall be operated under the supervision of the Multiple Listing Committee, in accordance with the rules and regulations, subject to the approval of the Board of Directors.

Section 5. Appointment of Committee. The Committee Chairperson is elected by a quorum vote of the General Committee in November for the following year. The Multiple Listing Committee shall consist of one designated voting representative from each member firm. Said designated voting representative shall be designated in writing by MULTIPLE LISTING SERVICE member firm designated Broker. Participants may be appointed to serve in such numbers as determined by the local Board. The Committee Members so named shall serve a one (1) year term. (Amended 10/15)

Section 6. Vacancies. Vacancies in unexpired terms shall be filled as in the case of original appointees.

Section 7. Attendance. Any Committee Member who fails to attend three (3) consecutive regular or special meetings of the Committee, without excuse acceptable to the Chairman of the Committee, shall be deemed to have resigned from the Committee and the vacancy shall be filled as herein provided for original appointees.

Section 8. Access to Comparable and Statistical Information. Board Members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the MULTIPLE LISTING SERVICE, are nonetheless entitled to receive, by purchase or lease, all information other than current listing information that is generated wholly or in part by the MULTIPLE LISTING SERVICE including “comparable” information, “sold” information, and statistical reports. This information is provided for the exclusive use of the Board Members and individuals affiliated with Board Members who are also engaged in the real estate business and may not be transmitted, re-transmitted, or provided in any manner to any unauthorized individual, office, or firm except as otherwise specified in the MULTIPLE LISTING SERVICE rules and regulations. Board Members who receive such information, either as a Board service or through the Board’s MULTIPLE LISTING SERVICE, are subject to the applicable provisions of the MULTIPLE LISTING SERVICE rules and regulations whether they participate in the MULTIPLE LISTING SERVICE or not.