

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

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SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

UPDATED-May 2009

UPDATED-May 2015

UPDATED-November 2018

UPDATED October 2019

THE POLICY AND PROCEDURES MANUAL HAS BEEN ONE OF THE STEPPING STONES TO A BETTER-ORGANIZED BOARD. IT IS THE INTENT THAT EACH OF THE OFFICERS, DIRECTORS, AND CHAIRMEN READ AND REFER TO IT AS A PART OF THEIR RESPONSIBILITY UPON TAKING OVER THEIR PARTICULAR DUTIES.

PLEASE REMEMBER THAT IT IS TO SERVE ONLY AS A GUIDELINE AND THERE WILL BE TIMES AND CIRCUMSTANCES WHEN REVISIONS OR EXCEPTIONS MUST BE MADE.

THE POLICIES SET FORTH IN THE MANUAL ARE BASED ON EXPERIENCE AND ARE UPDATED AS REQUIRED SO THAT THEY WILL CONTINUE TO REFLECT AS NEARLY AS POSSIBLE OUR STANDARD OPERATING PROCEDURES.

EVERYONE INVOLVED WITH THE BOARD, WHETHER AS AN OFFICER, DIRECTOR, CHAIRMAN, COMMITTEE MEMBER, OR MEMBER, IS WELCOME TO OFFER SUGGESTIONS REGARDING ANY CHANGES IN OUR OPERATIONS WHICH THEY FEEL MAY IMPROVE OUR BOARD.

ADDRESS ALL CORRESPONDENCE TO THE ATTENTION OF THE APPROPRIATE INDIVIDUAL OR COMMITTEE TO:

SOUTHEAST ALASKA BOARD OF REALTORS

P. O. BOX 32646

JUNEAU, ALASKA 99803

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

PRESIDENT

THE PRESIDENT SHALL:

1. ESTABLISH SPECIFIC GOALS AND OBJECTIVES AND WORK TOWARD ACHIEVING THEM THROUGH POLICY AND PROGRAM OUTLINE FOR HIS YEAR IN OFFICE WITH THE APPROVAL OF THE BOARD OF DIRECTORS. SAID OUTLINE SHALL TAKE INTO CONSIDERATION THE STRATEGIC PLAN OF THE BOARD, WHICH SHALL TAKE PRECEDENCE OVER ANY SHORT-RANGE GOALS AND OBJECTIVES. THE PRESIDENT SHALL BE RESPONSIBLE FOR INFORMING MEMBERSHIP OF SUCH GOALS AND OBJECTIVES.
2. APPOINT CHAIRMEN, WITH THE ADVICE AND APPROVAL OF THE BOARD OF DIRECTORS; ASSIST THE CHAIRMEN IN SELECTING MEMBERS FOR THEIR COMMITTEES. WHEN POSSIBLE AND PRACTICAL, SUCH COMMITTEES SHOULD INCLUDE TWO MEMBERS WHO SERVED ON THE SAME COMMITTEE THE PRECEDING YEAR. COMMITTEES SHOULD BE APPOINTED AS SOON AS POSSIBLE AFTER ELECTION AND BEFORE ACTUAL ASSUMPTION OF OFFICE ON JANUARY 1ST, SO THAT A SMOOTH TRANSITION AND IMMEDIATE IMPLEMENTATION OF PROGRAMS AND POLICIES MAY BE ACHIEVED.
3. BE AN EX-OFFICIO MEMBER OF ALL COMMITTEES AND CHAIRMAN OF THE BOARD OF DIRECTORS.
4. ASSIGN EACH OFFICER AND DIRECTOR THE RESPONSIBILITY FOR LIAISON WITH SPECIFIC COMMITTEES AND MEMBER FIRMS.
5. RECOMMEND TO THE BOARD OF DIRECTORS POLICIES THAT MAY BE BENEFICIAL TO THE **SOUTHEAST ALASKA BOARD OF REALTORS**. THE PRESIDENT SHALL CARRY OUT THE INSTRUCTION OF THE BOARD OF DIRECTORS, ENFORCE THE BY-LAWS, THE ARTICLES OF INCORPORATION, THE CODE OF ETHICS, POLICIES AND RULES AND REGULATIONS.
6. BE FAMILIAR WITH THE BOARD PRESIDENT'S MANUAL OF THE **NATIONAL ASSOCIATION OF REALTORS**, THE BY-LAWS, POLICY AND PROCEDURES MANUAL AND THE STRATEGIC PLAN OF **THE SOUTHEAST ALASKA BOARD OF REALTORS** AND THE **ALASKA ASSOCIATION OF REALTORS**.
7. PRESIDE OVER ALL GENERAL MEMBERSHIP MEETINGS OF THE BOARD.
8. ENCOURAGE AFFILIATE MEMBERSHIP OF SUCH GROUPS AS BANKERS, TITLE COMPANIES, APPRAISERS, ETC., AS WELL AS ENCOURAGE **REALTOR** MEMBERSHIP SERVICE ON VARIOUS BOARDS, COMMISSIONS, COMMITTEES, ECT.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

9. ATTEND THE **ALASKA ASSOCIATION OF REALTORS** LEADERSHIP BOARD IN JANUARY.
10. ATTEND THE **ALASKA ASSOCIATION OF REALTORS** CONVENTION IN SEPTEMBER.
11. ATTEND THE MID-WINTER AND MID-YEAR BUSINESS MEETING OF THE NATIONAL ASSOCIATION AND REPORT ON ANY FUNCTION OR TRIP FUNDED BY THE BOARD, EITHER IN WRITING OR AT A GENERAL MEMBERSHIP MEETING.
12. INVITE INCOMING OFFICERS AND DIRECTORS TO ATTEND BOARD MEETINGS TO ACQUAINT THEM WITH PROCEDURES.
13. REPRESENT THE SOUTHEAST BOARD AS A DIRECTOR AND MEMBER OF THE EXECUTIVE COMMITTEE OF THE **ALASKA ASSOCIATION OF REALTORS**.
14. BE THE OFFICIAL SPOKESMAN FOR THE **SOUTHEAST ALASKA BOARD OF REALTORS**.
15. BE ONE OF THE AUTHORIZED CO-SIGNERS FOR SOUTHEAST BOARD FINANCIAL ACCOUNTS.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

PRESIDENT ELECT

THE PRESIDENT ELECT SHALL:

1. BE FAMILIAR WITH THE BY-LAWS, POLICY & PROCEDURES MANUAL, AND THE STRATEGIC PLAN OF THE **SOUTHEAST ALASKA BOARD OF REALTORS** AND THE **ALASKA ASSOCIATION OF REALTORS**.
2. IN THE ABSENCE OF THE PRESIDENT, OR HIS INABILITY TO ACT, POSSESS ALL HIS POWERS AND DISCHARGE ALL HIS DUTIES. HIS BASIC RESPONSIBILITY IS THAT OF CARRYING OUT ANY FUNCTIONS DESIGNATED BY THE PRESIDENT.
3. BE AVAILABLE TO ASSIST THE PRESIDENT AT ALL TIMES.
4. BE WILLING TO SUCCEED TO THE PRESIDENT OF THE BOARD THE FOLLOWING YEAR.
5. ATTEND **NATIONAL ASSOCIATION OF REALTOR'S** ANNUAL CONVENTION AND REPRESENT THE BOARD AT THE CONCURRENT ANNUAL DELEGATE MEETING.
6. LIAISON WITH COMMITTEE CHAIRMEN AND MEMBER FIRMS AS ASSIGNED BY THE BOARD.
7. ATTEND ALL BOARD OF DIRECTORS AND GENERAL MEMBERSHIP MEETINGS OF THE BOARD.
8. BE ONE OF THE AUTHORIZED CO-SIGNERS FOR SOUTHEAST BOARD FINANCIAL ACCOUNTS.
9. RECOMMEND VICE-CHAIRMEN APPOINTMENTS IN COOPERATION WITH THE PRESIDENT.
10. HAVE A LEADERSHIP BOARD IN NOVEMBER AFTER THE ANNUAL MEETING.
11. ATTEND THE **ALASKA ASSOCIATION OF REALTORS** LEADERSHIP BOARD IN JANUARY.
12. ATTEND THE **ALASKA ASSOCIATION OF REALTORS** CONVENTION IN SEPTEMBER.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

VICE PRESIDENT

THE VICE PRESIDENT SHALL:

1. BE FAMILIAR WITH THE BY-LAWS, POLICY AND PROCEDURES MANUAL, AND THE STRATEGIC PLAN OF THE **SOUTHEAST ALASKA BOARD OF REALTORS** AND THE **ALASKA ASSOCIATION OF REALTORS**.
2. BE AVAILABLE TO ASSIST THE PRESIDENT AT ALL TIMES.
3. LIAISON WITH COMMITTEE CHAIRMEN AND MEMBER FIRMS AS ASSIGNED.
4. ATTEND ALL BOARD OF DIRECTORS AND GENERAL MEMBERSHIP MEETINGS OF THE BOARD.
5. ATTEND ALL LOCAL ALASKA REAL ESTATE COMMISSION MEETINGS.
6. BE ONE OF THE AUTHORIZED CO-SIGNERS FOR SOUTHEAST BOARD FINANCIAL ACCOUNTS.
7. COORDINATE AFFILIATES FOR THE AFFILIATE MOMENT AT MONTHLY LUNCHEON MEETINGS.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

SECRETARY

THE SECRETARY SHALL:

1. BE FAMILIAR WITH THE BY-LAWS, THE POLICY & PROCEDURES MANUAL, AND THE STRATEGIC PLAN OF THE **SOUTHEAST ALASKA BOARD OF REALTORS** AND THE **ALASKA ASSOCIATION OF REALTORS**.
2. IN THE ABSENCE OF THE EXECUTIVE OFFICER, KEEP ACCURATE RECORDS OF MOTIONS MADE AT ALL BOARD OF DIRECTOR'S MEETINGS AND GENERAL MEMBERSHIP MEETINGS.
3. IN THE ABSENCE OF THE EXECUTIVE OFFICER, ASSIST THE PRESIDENT WITH CORRESPONDENCE AS DIRECTED.
4. LIAISON WITH COMMITTEE CHAIR AND MEMBERS FIRMS AS ASSIGNED TO THE SECRETARY BY THE PRESIDENT.
5. CERTIFY OFFICIAL MINUTES OF THE SOUTHEAST ALASKA BOARD OF REALTORS.
6. SUPERVISE OR DIRECT MAINTENANCE OF THE FILES OF THE **SOUTHEAST ALASKA BOARD OF REALTORS**.
7. COORDINATE SPEAKERS FOR THE GENERAL MEMBERSHIP MEETINGS.
8. ARRANGE MEETING SPACE AND MENU SELECTION FOR MEETINGS.
9. ESTABLISH A SUB-COMMITTEE TO PLAN AND ADMINISTER THE ANNUAL INSTALLATION AND AWARDS BANQUET. THE SUB-COMMITTEE SHOULD BE ESTABLISHED BY AUGUST 15TH OF EACH YEAR.
10. BE RESPONSIBLE FOR WELCOMING, INTRODUCING AND PREPARING WRITTEN THANK YOUS TO ALL GUEST SPEAKERS.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

TREASURER

THE TREASURER SHALL:

1. BE FAMILIAR WITH THE BY-LAWS, THE STRATEGIC PLAN, AND POLICY AND PROCEDURES MANUAL OF THE **SOUTHEAST ALASKA BOARD OF REALTORS** AND THE **ALASKA ASSOCIATION OF REALTORS**.
2. OVERSEE AND DIRECT ALL DUTIES OF A FISCAL OR FINANCIAL NATURE.
3. SERVE AS CHAIRMAN OF THE FINANCE COMMITTEE WITH THE RESPONSIBILITY OF SUBMITTING, IN DECEMBER, A PROPOSED OPERATING BUDGET FOR THE APPROVAL OR MODIFICATION OF THE INCOMING BOARD OF DIRECTORS.
4. PERIODICALLY PROVIDE FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS.
5. BE THE PRIMARY AUTHORIZED CO-SIGNER FOR SOUTHEAST BOARD FINANCIAL ACCOUNTS.
6. ATTEND ALL BOARD OF DIRECTORS AND GENERAL MEMBERSHIP MEETINGS OF THE SOUTHEAST BOARD.
7. LIAISON WITH COMMITTEE CHAIRMEN AND MEMBER FIRMS AS ASSIGNED BY THE PRESIDENT.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

PAST PRESIDENT

THE PAST PRESIDENT SHALL:

1. BE FAMILIAR WITH THE BY-LAWS, THE STRATEGIC PLAN, AND POLICY AND PROCEDURES MANUAL OF THE **SOUTHEAST ALASKA BOARD OF REALTORS** AND THE **ALASKA ASSOCIATION OF REALTORS**.
2. ASSIST THE PRESIDENT AS REQUIRED.
3. LIAISON WITH COMMITTEE CHAIRMEN AND MEMBER FIRMS AS ASSIGNED BY THE PRESIDENT. BE RESPONSIBLE FOR COMMITTEE REPORTS.
4. ATTEND ALL BOARD OF DIRECTORS AND GENERAL MEMBERSHIP MEETINGS OF THE BOARD.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

REALTOR® DIRECTORS

THE REALTOR DIRECTORS SHALL:

1. BE FAMILIAR WITH THE BY-LAWS, THE STRATEGIC PLAN, AND POLICY AND PROCEDURES MANUAL OF THE **SOUTHEAST ALASKA BOARD OF REALTORS** AND THE **ALASKA ASSOCIATION OF REALTORS**.
2. ATTEND ALL BOARD OF DIRECTORS AND GENERAL MEMBERSHIP MEETINGS OF THE BOARD.
3. PARTICIPATE IN AT LEAST ONE SEABR COMMITTEE, THOUGH NOT NECESSARILY AS CHAIR.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

AFFILIATE DIRECTOR

THE AFFILIATE DIRECTOR SHALL:

1. BE FAMILIAR WITH THE BY-LAWS, THE STRATEGIC PLAN, AND POLICY AND PROCEDURES MANUAL OF THE **SOUTHEAST ALASKA BOARD OF REALTORS** AND THE **ALASKA ASSOCIATION OF REALTORS**.
2. ATTEND ALL BOARD OF DIRECTORS AND GENERAL MEMBERSHIP MEETINGS OF THE BOARD.
3. PARTICIPATE IN AT LEAST ONE SEABR COMMITTEE, THOUGH NOT NECESSARILY AS CHAIR.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

GENERAL INFORMATION ON COMMITTEES

1. ALL COMMITTEES SHALL HAVE A CHAIRMAN.
2. COMMITTEES ARE TO BE AWARE OF, AND TAKE INTO CONSIDERATION AT ALL TIMES, THE LONG-RANGE AND SHORT-RANGE GOALS OF THE **SOUTHEAST ALASKA BOARD OF REALTORS** AND COORDINATE ALL ACTIVITIES WITH THE BOARD OF DIRECTORS.
3. COMMITTEES ARE TO REVIEW PERTINENT ACTIONS OF PREVIOUS YEARS IN ORDER TO PROVIDE CONTINUITY AND TO ENSURE ACHIEVEMENT OF STATED GOALS.
4. ALL STATEMENTS OF POSITION ON POLICY MADE BY THE COMMITTEE SHALL BE APPROVED BY THE BOARD OF DIRECTORS OR PRESIDENT PRIOR TO ISSUANCE.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

COMMITTEE CHAIRMEN

COMMITTEE CHAIRMEN SHALL:

1. CALL INITIAL MEETING AS SOON AS POSSIBLE AFTER APPOINTMENT FOR THE PURPOSE OF DEVELOPING A PROGRAM FOR THE COMING YEAR TO ACCOMPLISH OBJECTIVES.
2. CALL MEETINGS AS REQUIRED AND BE RESPONSIBLE FOR PROPER NOTICE TO ALL COMMITTEE MEMBERS, BOARD PRESIDENT AND DIRECTORS LIAISON.
3. KEEP WRITTEN MINUTES AND ATTENDANCE AT EACH MEETING, SHOWING WHO WAS PRESENT, ACTIONS TAKEN, PENDING AND SUGGESTED, AND THE RESULT. SUBMIT A COPY TO THE EXECUTIVE OFFICER TO PROVIDE A PERMANENT RECORD OF BUSINESS TRANSACTIONS AS WELL AS A MEANS OF FOLLOW-UP ON COMMITTEE DECISIONS AND ACTIONS.
4. BE AWARE OF THE COMMITTEE'S RESPONSIBILITIES AS OUTLINED IN THE POLICY AND PROCEDURES MANUAL SO AS TO GUIDE THE COMMITTEE BY ENSURING THAT IT STRIVES TO ACCOMPLISH ITS OBJECTIVES.
5. GUIDE THE COMMITTEE IN ITS DUTIES IN COMPLIANCE WITH THE LONG AND SHORT RANGE GOALS OF THE BOARD.
6. ATTEND MEETINGS OF THE BOARD OF DIRECTORS, WHEN REQUESTED, AND BE PREPARED TO GIVE AN ORAL REPORT OF THE COMMITTEE ACTIVITIES.
7. PREPARE AN OVERALL YEAR END REPORT FOR THE ANNUAL MEETING STATING WHAT WAS ACCOMPLISHED, SUGGESTIONS AS TO HOW TO IMPROVE THE COMMITTEE, AND RECOMMENDING NAMES FOR FUTURE COMMITTEE MEMBERS.
8. BRIEF THE SUCCEEDING CHAIRMAN AND TURN OVER THE RECORDS OF COMMITTEE PROCEEDINGS.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

COMMITTEES AND THE EXECUTIVE OFFICER

MOST COMMITTEES WILL NEED SOME ASSISTANCE FROM THE EXECUTIVE OFFICER FROM TIME TO TIME. IN ORDER TO FACILITATE THE PROCESS, THE FOLLOWING GUIDELINES HAVE BEEN ESTABLISHED.

1. HELP IN THE FORM OF TYPING, COPYING OF MATERIALS, INFORMING MEMBERS OF COMMITTEE MEETINGS AND MAILOUT SERVICE, MAY BE REQUESTED. IF ANY TYPING IS REQUESTED, CLEAR DRAFT COPIES MUST ACCOMPANY THE REQUEST.
2. ANY WORK EXPECTED WILL HAVE TO BE PRESENTED EARLY ENOUGH SO THAT IT CAN BE SCHEDULED WITH REGULAR DUTIES.
3. FILES FOR EACH COMMITTEE WILL BE KEPT IN THE BOARD OFFICE. ANY MAIL OR OTHER PERTINENT INFORMATION REGARDING THE COMMITTEE WILL BE PLACED THERE FOR THE CHAIRMAN'S REVIEW AND USE.
4. THE EXECUTIVE OFFICER IS NOT EXPECTED TO TAKE OR COMPILE MINUTES FOR COMMITTEES.
5. NO REQUEST FOR PAYMENT WILL BE PROCESSED WITHOUT INVOICES SUBMITTED

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

PROFESSIONAL DEVELOPMENT COMMITTEE

PURPOSE:

PROVIDE MEMBERS REASONABLE ASSURANCE THAT THE CODE OF ETHICS WILL BE ENFORCED AND BOARD PROCEDURES WILL PROTECT THEM, AGAINST UNFAIR AND UN SUBSTANTIATED CHARGES; FULFILL OTHER OBJECTIVES AS SHOWN IN BY-LAWS.

PROVIDE A SERIES OF OPPORTUNITIES FOR REALTORS TO FURTHER THEIR PROFESSIONAL EDUCATION.

PROVIDE MEMBERSHIP GROWTH AND RETENTION IN THE **SOUTHEAST ALASKA BOARD OF REALTORS** AND ADMINISTER THE INDOCTRINATION COURSE FOR NEW APPLICANTS.

MEMBERSHIP:

THE COMMITTEE SHOULD BE COMPOSED OF FOUR (4) MEMBERS IN GOOD STANDING AND SHOULD BE SELECTED FROM THOSE MEMBERS WHO HAVE BEEN INVOLVED IN BOARD WORK FOR SEVERAL YEARS, REPRESENT DIFFERENT SEGMENTS OF THE INDUSTRY AND HAVE DEMONSTRATED INTEREST IN FURTHERING PROFESSIONAL EDUCATION. AT LEAST ONE MEMBER SHALL BE A SALES ASSOCIATE.

DUTIES:

1. COMMITTEE MEMBERS SHOULD EACH HAVE A COPY OF THE **SOUTHEAST ALASKA BOARD OF REALTORS** BY-LAWS AND THE **NATIONAL ASSOCIATION OF REALTORS** PUBLICATION “INTERPRETATIONS OF THE CODE OF ETHICS”.
2. ADHERE TO THE PROVISIONS OF THE BOARD’S CODE OF ETHICS AND ARBITRATION MANUAL, AS SET FORTH IN ARTICLE VII OF THE BY-LAWS.
3. INITIATE PROFESSIONAL STANDARDS COMPLAINTS ON BEHALF OF THE BOARD WHEN THE COMMITTEE DEEMS NECESSARY OR WHEN REQUESTED BY THE BOARD OF DIRECTORS.
4. SCHEDULE MINI-COURSES OR SEMINARS THROUGHOUT THE YEAR ON A REGULAR BASIS WITH DUE CONSIDERATION TO THE COURSES AND SEMINARS SPONSORED BY THE **ALASKA ASSOCIATION OF REALTORS, NATIONAL ASSOCIATION OF REALTORS**, AFFILIATES, AND OTHER ORGANIZATIONS.
5. ASSIST THE **ALASKA ASSOCIATION OF REALTORS**, EDUCATION COMMITTEE IN THEIR SCHEDULING OF SPEAKERS AND COURSES.
6. BE ALERT TO THOSE COURSES BEING OFFERED THROUGH THE **NATIONAL ASSOCIATION OF REALTORS** AND ITS AFFILIATES AND MAKE THE MEMBERSHIP AWARE OF THESE COURSES AND THE ADVANTAGES THEY OFFER.

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7. THE EDUCATION COMMITTEE CHAIRMAN WILL SIT ON THE STATE EDUCATION COMMITTEE.
8. INFORM THE MEMBERSHIP OF SERVICES AVAILABLE THROUGH THE BOARD, THE **ALASKA ASSOCIATION OF REALTORS** AND THE **NATIONAL ASSOCIATION OF REALTORS**.
9. DEVELOP PROMOTIONAL MATERIALS AND PROGRAMS FOR MEMBERS THAT WILL STRESS THE VALUE OF THE BOARD'S SERVICES AND WILL PROVIDE INCENTIVE AND STIMULUS TO INCREASE AND RETAIN MEMBERSHIP.

PREPARE COURSE MATERIAL AND ADMINISTER ORIENTATION COURSE FOR **REALTOR** APPLICANTS. THE COURSE SHOULD BE HELD AT LEAST ANNUALLY AND COVER BENEFITS AND OBLIGATIONS OF MEMBERSHIP.

PROCEDURES:

1. MEET PERIODICALLY TO DISCUSS PROBLEMS ENCOUNTERED THAT COULD BE AVOIDED WITH ADDITIONAL MEMBER EDUCATION.
2. REVIEW MEMBER ADVERTISING FOR CONFORMITY WITH STATE LAW AND ADHERENCE TO THE CODE OF ETHICS.
3. CONDUCT THE CODE OF ETHICS PORTION OF THE **REALTOR** APPLICANT ORIENTATION COURSE.
4. COORDINATE WITH THE EDUCATION AND GRIEVANCE COMMITTEES TO PRESENT TO THE GENERAL MEMBERSHIP PROGRAMS AND COURSES ON THE CODE OF ETHICS AND ARBITRATION.
5. SUBMIT WRITTEN REPORTS WHEN REQUESTED.
6. HOLD A PLANNING MEETING TO RECOMMEND FORMAT FOR SEMINARS AND MINI-COURSES (TIME, PLACE, ETC.) AND SUGGEST LIST OF TOPICS TO BE PRESENTED.
7. COMPILE TENTATIVE SCHEDULE COORDINATING WITH PROGRAM CHAIRMAN AND ALASKA ASSOCIATION'S EDUCATION CHAIRMAN TO AVOID CONFLICTS.
8. AS SOON AS POSSIBLE IN THE YEAR MAKE SCHEDULE AVAILABLE, EVEN IF TENTATIVE, TO: **SOUTHEAST ALASKA BOARD OF REALTORS** PRESIDENT, PROGRAM CHAIRMAN AND EXECUTIVE OFFICER; **ALASKA ASSOCIATION OF REALTORS** EDUCATION CHAIRMAN AND EXECUTIVE OFFICER; RELATED ORGANIZATIONS (**RLI**, **RESSI**, APPRAISERS, AND ECT.)

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

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9. ASSIGN A COMMITTEE MEMBER TO BE RESPONSIBLE FOR DETAILED PLANNING, ORGANIZATION, AND FOLLOW UP FOR EACH SEMINAR OR MINI-COURSE.
10. PROVIDE THE EXECUTIVE OFFICER WITH DETAILED INFORMATION ON EACH MINI-COURSE OR SEMINAR AT LEAST 3 WEEKS IN ADVANCE OF THE COURSE DATE SO THAT ADEQUATE NOTICE CAN BE SENT TO ALL MEMBERS.
11. STUDY AND RECOMMEND POLICY TO THE BOARD OF DIRECTORS RELATING TO THE BUILDING AND MAINTENANCE OF MEMBERSHIP IN THE BOARD.
12. COMPLY WITH THE QUALIFICATION AND ELECTION PROVISIONS OF ARTICLE V OF THE BY-LAWS.
13. ESTABLISH A HOSPITALITY SUB-COMMITTEE TO CONTRACT NEW MEMBERS, ENCOURAGE THEM TO ATTEND BOARD MEETINGS, AND TO WELCOME AND INTRODUCE THEM AT THE GENERAL MEMBERSHIP MEETINGS.
14. PERIODICALLY REVIEW AND UPDATE ORIENTATION COURSE MATERIALS TO ENSURE THAT MATERIAL IS CURRENT AND COMPREHENSIVE.
15. COORDINATE THE CODE OF ETHICS PORTION OF THE ORIENTATION COURSE WITH THE PROFESSIONAL STANDARDS COMMITTEE.
16. SUBMIT WRITTEN REPORTS WHEN REQUESTED.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

FINANCE COMMITTEE

PURPOSE:

ASSIST IN THE PREPARATION OF THE BUDGET, REVIEW FINANCES OF THE BOARD, RECOMMEND METHODS OF OBTAINING NEEDED REVENUES AS REQUIRED.

MEMBERSHIP:

THE CHAIRMAN SHALL BE THE CURRENT TREASURER. AT LEAST TWO (2) ADDITIONAL MEMBERS: ONE THE PRESIDENT ELECT AND ONE MEMBER AT LARGE.

DUTIES:

1. ANALYZE, WITH THE ASSISTANCE OF THE EXECUTIVE OFFICER, THE CURRENT FISCAL CONDITION OF THE BOARD AND AFTER STUDY AND DELIBERATION PREPARE THE PROPOSED ANNUAL BUDGET FOR APPROVAL OF THE INCOMING BOARD OF DIRECTORS PRIOR TO DECEMBER 15.
2. ON AN ANNUAL BASIS REVIEW THE BOOKS AND FINANCIAL STATUS OF THE BOARD FOR A REPORT TO THE BOARD OF DIRECTORS.

PROCEDURES:

1. THE COMMITTEE SHALL ATTEMPT TO PROJECT INCOME AND EXPENSES ON PAST BUDGETS AND ACTUAL EXPENDITURES.
2. AS NEEDED, RECOMMEND BUDGET CHANGES TO THE DIRECTORS.
3. SUBMIT WRITTEN REPORTS WHEN REQUESTED.

SOUTHEAST ALASKA BOARD OF REALTORS®, INC.

POLICY & PROCEDURES MANUAL

PUBLIC AFFAIRS COMMITTEE

PURPOSE:

PROTECT AND PROMOTE THE INTERESTS OF REAL PROPERTY BEFORE LOCAL LEGISLATIVE BODIES AND STUDY AND KEEP **SOUTHEAST ALASKA BOARD OF REALTORS** MEMBERS INFORMED ON STATE AND FEDERAL LEGISLATION AFFECTING REAL ESTATE OR THOSE IN THE REAL ESTATE PROFESSION.

COMMUNICATE TO THE PUBLIC AND TO THE MEMBERSHIP THE ROLE OF **REALTORS** AND THE REAL ESTATE PROFESSION AND CREATE AWARENESS AND ACCEPTANCE OF THE ROLES.

MEMBERSHIP:

THE COMMITTEE SHALL BE COMPOSED OF FOUR (4) MEMBERS WHO HAVE AN INTEREST OR EXPERTISE IN PUBLIC POLICY, LOCAL AND STATE GOVERNMENT MEDIA RELATIONS, ADVERTISING OR PUBLIC RELATIONS.

DUTIES:

1. ENSURE LIAISON IS MAINTAINED BY THE **SOUTHEAST ALASKA BOARD OF REALTORS** WITH THE LEGISLATIVE COMMITTEE MEMBERS OF THE **ALASKA ASSOCIATION OF REALTORS**, AND WITH OTHER LOCAL BOARD COMMITTEES.
2. DEVELOP AND MAINTAIN FOR THE BOARD FAVORABLE RELATIONS WITH LOCAL ELECTED AND APPOINTED OFFICIALS.
3. REVIEW ALL PROPOSED LOCAL LEGISLATION, NOT COVERED BY THE PLANNING AND ZONING COMMITTEE, WHICH AFFECTS REAL PROPERTY AND THE REAL ESTATE PROFESSION AND RECOMMEND POLICY TO THE BOARD OF DIRECTORS.
4. RECOMMEND LOCAL LEGISLATION TO BE SPONSORED.
5. REVIEW PROPOSED STATE LEGISLATION IMPACTING SOUTHEAST ALASKA AND MAKE POSITION RECOMMENDATIONS TO THE ALASKA ASSOCIATION LEGISLATIVE COMMITTEE.
6. INTERVIEW AND EVALUATE ALL CONDIDATES FOR ELECTIVE OFFICE, LOCAL AND AREA-WIDE, AND MAKE RECOMMENDATIONS TO THE BOARD OF DIRECTORS FOR RELEASE TO THE MEMBERSHIP.
7. CREATE AN AWARENESS OF THE STANDARDS OF PRACTICE REQUIRED OF **REALTORS** AND THE CODE OF ETHICS UNDER WHICH **REALTORS** OPERATE.

SOUTHEAST ALASKA BOARD OF REALTORS® , INC.

POLICY & PROCEDURES MANUAL

- 8 CREATE AN AWARENESS OF THE PROFESSIONAL REQUIREMENTS FOR PERSONS ENGAGED IN THE REAL ESTATE PROFESSION AND FOR THE PROFESSIONAL DESIGNATION PROGRAMS AVAILABLE TO **REALTORS**.
- 9 CREATE AN AWARENESS THAT **REALTORS** ARE AVAILABLE TO ACT AND SPEAK ON BEHALF OF THE PUBLIC ON QUESTIONS AFFECTING PRIVATE PROPERTY RIGHTS.
- 10 DEVELOP IDEAS AND ACTIVITIES TO PUT **REALTORS** AND THE BOARD BEFORE THE PUBLIC IN A FAVORABLE LIGHT.
- 11 PROMOTE AND OVERSEE THE USE OF THE TERM **REALTOR** AND THE **REALTOR** LOGO.
- 12 DEVELOP AND MAINTAIN RAPPORT WITH LOCAL MEDIA.

PROCEDURES:

1. ON LEGISLATIVE MATTERS OF INTEREST TO THE REAL ESTATE INDUSTRY, AND WHEN APPLICABLE, COORDINATE POLICY AND ACTION WITH INDUSTRY RELATED PROFESSIONAL GROUPS.
2. STUDY AND MAKE RECOMMENDATIONS ON REGULATIONS PROMULGATED BY VARIOUS ADMINISTRATIVE DEPARTMENTS OF THE CITY AND BOROUGH OF JUNEAU.
3. PROVIDE INPUT TO THE POLITICAL AFFAIRS COMMITTEE ON VOTING RECORDS OF LOCAL ELECTED OFFICIALS AND STATEWIDE CANDIDATES REPRESENTING THE SOUTHEAST ALASKA AREA.
4. COMMITTEE MAY APPOINT SUB-COMMITTEES AS REQUIRED.
5. REVIEW THE PROPOSED ANNUAL MUNICIPAL BUDGET TO DETERMINE THE PROBABLE EFFECT ON REAL PROPERTY TAXES AND MAKE RECOMMENDATIONS AS TO ACTION.
6. ASSIST IN RAISING FUNDS FOR RPAC
7. COORDINATE MEDIA RELEASES ON BOARD ACTIVITIES AND PROJECTS THAT WILL PROMOTE THE **REALTOR** IMAGE IN THE COMMUNITY.
8. PLAN ADVERTISING PROGRAMS IN LINE WITH THE COMMITTEE'S STATEMENT OF PURPOSE AND DUTIES.
9. SUBMIT WRITTEN REPORTS WHEN REQUESTED.

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10. REVIEW NATIONAL ASSOCIATION'S MAKE AMERICA BETTER PROGRAM SUGGESTIONS, PLAN AND PUBLIZE A CONSTRUCTIVE PROJECT AS A BOARD CONTRIBUTION TO THE COMMUNITY EACH YEAR.
11. ENCOURAGE MEMBERS TO USE THE **REALTOR** LOGO IN ALL ADVERTIZING.
12. RECOGNIZE THOSE MEMBERS WHO PROMOTE THE REALTOR IMAGE.

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BY-LAWS COMMITTEE

PURPOSE:

REVIEW AND UPGRADE THE BY-LAWS AS NEEDED.

MEMBERSHIP:

MEMBERS SHALL BE THE BOARD OF DIRECTORS OF THE **SOUTHEAST ALASKA BOARD OF REALTORS**.

DUTIES:

1. ENSURE THAT THE BY-LAWS ARE ALWAYS IN ACCORD WITH THE **NATIONAL ASSOCIATION OF REALTORS'** RECOMMENDATIONS AND INTERPRETATIONS, AND CONSISTENT WITH THE **ALASKA ASSOCIATION OF REALTORS'** BY-LAWS.
2. SOLICIT AND ACCEPT FROM THE GENERAL MEMBERSHIP, OTHER COMMITTEES, AND THE BOARD OF DIRECTORS PROPOSED BY-LAW AMENDMENTS.
3. PERIODICALLY REVIEW THE BY-LAWS IN THE INTEREST OF ORGANIZATION STRUCTURE.

PROCEDURES:

1. THE COMMITTEE SHALL PLACE PROPOSED AMENDMENTS IN PROPER FORM AS TO WORDING, CONTEXT, ECT.
2. THE PROPOSED AMENDMENT SHALL BE PRESENTED TO THE BOARD OF DIRECTORS FOR APPROVAL.
3. SUBMIT ALL PROPOSED BY-LAWS CHANGES AND REVISIONS TO THE **ALASKA ASSOCIATION OF REALTORS** FOR REVIEW PRIOR TO SUBMISSION TO THE **NATIONAL ASSOCIATION OF REALTORS**.
4. PROPOSED AMENDMENTS SHALL BE SUBMITTED TO THE **NATIONAL ASSOCIATION OF REALTORS** FOR POLICY COMPLIANCE REVIEW PRIOR TO SUBMISSION TO THE GENERAL MEMBERSHIP.
5. PLACE PROPOSED CHANGES ON THE AGENDA FOR A GENERAL MEMBERSHIP MEETING, PER ARTICLE XVI.
6. PROPERLY NOTIFY THE REALTOR MEMBERS OF THE PROPOSED CHANGES, AT LEAST ONE (1) WEEK IN ADVANCE PER ARTICLE XVI. IF POSSIBLE, AT LEAST 30 DAYS NOTICE SHOULD BE GIVEN.

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7. THE COMMITTEE SHOULD INVITE THE MEMBER PROPOSING AN AMENDMENT TO APPEAR BEFORE THE GENERAL MEMBERSHIP TO SPEAK TO THE PROPOSED AMENDMENT.
8. BECAUSE OF THE COSTS INVOLVED IN MAKING BY-LAWS AMENDMENTS, THE COMMITTEE SHOULD ATTEMPT TO COORDINATE ALL PROPOSED AMENDMENTS FOR ONE SUBMISSION TO THE MEMBERSHIP.
9. UPON AMENDING OF THE BY-LAWS, THE COMMITTEE SHALL MAKE SURE THAT THE CHANGES ARE SENT TO THE **NATIONAL ASSOCIATION OF REALTORS** AND THE **ALASKA ASSOCIATION OF REALTORS**.

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REALTORS' POLITICAL ACTION COMMITTEE (RPAC)

PURPOSE:

PROMOTE PARTICIPATION AND COLLECT POLITICAL CONTRIBUTIONS FROM MEMBERS FOR THE ALASKA ASSOCIATION OF **REALTORS** POLITICAL ACTION COMMITTEE.

MEMBERSHIP:

CHAIRMAN AND AT LEAST THREE (3) ADDITIONAL REALTOR MEMBERS, OF WHOM ONE SHALL BE THE SOUTHEAST RPAC REPRESENTATIVE.

DUTIES:

1. PROMOTE TO THE MEMBERSHIP THE IMPORTANCE OF **ARPAC** AND THE NEED FOR MEMBER FINANCIAL SUPPORT.
2. THROUGH PERSONAL CONTACT, MEMBERSHIP MEETINGS, AND BOARD PUBLICATIONS INFORM MEMBERS AS TO THE STRUCTURE AND PROCEDURES OF **ARPAC** AT THE BOARD, ALASKA ASSOCIATION, AND NATIONAL ASSOCIATION LEVELS.
3. ENCOURAGE 100% MEMBER PARTICIPATION IN **ARPAC** AND PROVIDE APPROPRIATE RECOGNITION TO SUPPORTERS.
4. UNDERTAKE NO ACTIVITIES THAT WOULD REQUIRE REGISTRATION AS A POLITICAL ACTION COMMITTEE UNDER FEDERAL OR STATE LAWS.

PROCEDURES:

1. RECOMMEND TO THE DIRECTORS AN ANNUAL VOLUNTARY CONTRIBUTION AMOUNT TO BE INCLUDED ON MEMBERSHIP RENEWAL BILLINGS.
2. RECEIPT FOR ALL CONTRIBUTIONS RECEIVED ON BEHALF OF ALASKA **REALTORS** POLITICAL ACTION COMMITTEE.
3. SEGREGATE ALL **ARPAC** FUNDS COLLECTED FOR TIMELY REMITTANCE TO THE ALASKA ASSOCIATION OF **REALTORS** POLITICAL ACTION COMMITTEE.
4. DEVELOP AND IMPLEMENT FUND RAISING PROGRAMS THAT COMPLY WITH STATE AND FEDERAL LAWS. FORWARD ALL CONTRIBUTIONS RECEIVED SEPARATELY IMMEDIATELY.
5. COORDINATE ACTIVITIES WITH THE BOARD POLITICAL AFFAIRS AND ALASKA ASSOCIATION OF **REALTORS** POLITICAL ACTION COMMITTEES.
6. INVOLVE LOCAL **ARPAC** TRUSTEES IN ALL ACTIVITIES.
7. SUBMIT WRITTEN REPORTS WHEN REQUESTED

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FINANCES

Introduction

These policies aim to assist the **Southeast Alaska Board of REALTORS** in its stewardship of the finances within its purview in a rationale, accountable, and responsible manner. The **Board** recognizes its significant responsibility to safeguard the **Board's** assets, to exercise prudence in financial matters, to be accountable to those who provide monetary support to the **Board** and to comply with all civil regulations.

Accounting and Financial Reporting

The **Southeast Alaska Board of REALTORS** accounting and financial reporting systems shall be designed and maintained to provide meaningful, accurate, timely, understandable and comparable financial data for the proper management and oversight of the fiscal responsibilities of the **Board**; to assist in the decision-making process of the Board of Directors and the Executive Officer; and to meet the requirements of regulatory bodies and funding entities.

Revenue Policy

Have a total liquid reserve of one year of the annual operating budget and one year of other assets. All revenue is deposited monthly by the CEO of the Association and the Association Treasurer is informed of the revenue received on a regular basis.

The **Southeast Alaska Board of REALTORS** shall utilize generally accepted accounting standards (GAAP) for its accounting and financial reporting systems. Specifically, the **Board** shall, within reason, follow the standards of the Financial Accounting Standards Board as set forth in the following Statements of Financial Accounting Standards (SFAS):

Financial Statements: A Statement of Profit and Loss and a Balance Sheet shall be prepared on a monthly basis.

Accounting and Bookkeeping Services:

The Executive Officer shall provide, at a minimum, the following:

- Financial Statements (Profit and Loss and Balance Sheet)
- Check Register
- Reconciliation of Bank Statements
- Depreciation Schedules (info to Tax preparer)
- Tax Reporting (info to Tax preparer)

Basis of Reporting: The cash basis of reporting shall be utilized.

Association Payment Policies:

All invoices must be approved by the CEO of the Association.

Approved invoices will be paid within 30 days of receipt.

Copies of all invoices paid will be filed in the Association office. After two years these documents will be archived and they will not be destroyed for four years.

External Review: The Executive Officer, with the approval of the Board of Directors may enter into an Agreed Upon Procedures Agreement with an independent public accounting firm to review procedures.

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Balanced Budget: A balanced budget for the Southeast Alaska Board of REALTORS shall be prepared annually under the direction of the Board of Directors.

The Board of Directors shall administer the finances of the Association and shall have sole authority to appropriate money and shall approve the annual budget. The accounts of the Association may be audited annually.

Purchasing: No contracted accounting or bookkeeping staff or their family, or an Southeast Alaska Board of Realtors employee or their family, will receive any benefit or profit from any contract or purchase made by the Board. Acceptance of gratuities at any time, other than advertising novelties, is prohibited. Board employees shall not become obligated to any supplier and will not conclude any transaction from which they may personally benefit directly or indirectly.

Inventory: All non-expendable property shall be closely controlled, and a physical inventory shall be conducted no less than every two years. Non-expendable property shall be property that cost over \$500.00, be an end item with a life of five (5) years or more, not consumed in use, and not installed into another system. For purposes of this policy, computers and other electronic equipment shall be considered to be end items with a life of five (5) years or more. The inventory records shall include a description of the property, purchase date, acquisition costs and the physical location of the property.

Disposal of Property: When a piece of non-expendable property is no longer needed, is beyond economic repair, obsolete, or destroyed, the Executive Officer is authorized to dispose of the property. If an item to be disposed of has an estimated resale value of \$2,500.00 or more, solicitation of bids shall be made and public notice shall be required. If an item has an estimated value of less than \$2,500.00, the bid process is not required, and the Executive Officer may dispose of the item. No physical asset of the Board shall be given to an employee or sold for less than fair market value. Property that is excess to the Board may be transferred, at the discretion of the Executive Officer, to another non-profit organization.

Internal Controls: Internal Control is a process established by the Board of Directors of the Southeast Alaska Board of REALTORS to provide reasonable assurance that the Board's goals with respect to effective and efficient operations, reliable financial reporting, and compliance with laws and regulations are met. The Board's internal controls shall be designed to safeguard the Board's assets from loss, theft or misuse, to detect errors and omissions, and to ensure that the Board's accounting records are accurate and complete. These policies have been adopted with the recognition that reasonable assurance does not mean absolute assurance, that the cost of a control should not exceed the benefits likely to be derived, and that the evaluation of the risks, costs, and benefits of the Board's internal control policies requires estimates and judgments by the Board and Executive Officer which need to be periodically reviewed.

Bank Accounts:

Only the Board of Directors by resolution may authorize the opening or closing of a bank account. The number of bank accounts shall be strictly limited to those absolutely required. All accounts shall be in the name of the Southeast Alaska Board of REALTORS. All bank statements shall be provided to the individual responsible for reconciling the account unopened. Copies of all bank statements shall be promptly sent to the Executive Officer. All bank statements shall be reconciled to the accounting records each month in a timely manner by persons who are not check signers and who do not control the checking account.

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Excess funds that are not needed on a daily basis will be held in an interest bearing account and transferred to the AAR operating account as needed.

Cash Disbursements:

All cash disbursements shall be made with pre-numbered checks.

There shall be no petty cash fund.

Only the Board of Directors by resolution shall determine who is authorized to sign checks. All checks shall be signed by two individuals.

If a mistake is made when preparing a check, the check shall be voided before preparing a new one. The voided check shall be altered to prevent its use, retained to make sure all pre-numbered checks are accounted for, and filed with the other checks for a permanent record.

The Executive Officer shall be responsible for safeguarding and regularly inventorying the stock of unused checks for the accounts in which they are the signatories.

Supporting documentation must be provided and maintained for all checks issued. Payments shall not be made on statements or balance-due billings unless the underlying invoices are included.

Where applicable, the policies outlined above with respect to checks shall apply to wire transfers.

Records Retention: All financial and accounting records shall be maintained for seven (7) years except for temporarily restricted gift documents which shall be retained for seven (7) years or after meeting the restrictions, whichever is greater. Per Records Retention Policy.

BOARD POLICIES

FRAUD AWARENESS & PREVENTION POLICY

This policy applies to any irregularity, or suspected irregularity, involving employees as well as consultants, vendors, contractors, outside agencies doing business with employees of such agencies, and/or any other parties with a business relationship with the Southeast Alaska Board of REALTORS (SEABR).

Any investigative activity required will be conducted without regard to the suspected wrongdoer's length of service, position/title, or relationship to SEABR.

The Chief Executive Officer and the Board of Directors are responsible for the detection and prevention of fraud, misappropriations, and other irregularities. Fraud is defined as the intentional, false representation or concealment of a material fact for the purpose of inducing another to act upon it to his or her injury. Each board member will be familiar with the types of improprieties that might occur and be alert for any indication of irregularity.

Any irregularity that is detected or suspected must be reported immediately to the CEO, who coordinates all investigations with the SEABR Executive Committee and legal counsel if necessary.

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DIRECTORS COMPLIANCE POLICY

- Southeast Alaska Board of REALTORS® Board Members and Committee Members will:
- Act in the best interests of, and fulfill their obligations to the Southeast Alaska Board of REALTORS® members;
- Act honestly, fairly, ethically and with integrity;
- Conduct themselves in a professional, courteous and respectful manner;
- Comply with all applicable laws, rules and regulations;
- Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
- Act in a manner to enhance and maintain the reputation of the Southeast Alaska Board of REALTORS®;
- Maintain confidentiality of information until such time as it is decided that a “public” statement will be made or position taken or when authorized or legally required to disclose such information;
- Not use confidential information acquired in the course of their service as Directors for their personal advantage;
- Disclose potential conflicts of interest that they may have regarding any matters that may come before the Board and abstain from discussion and voting on any matter in which the Director has, or may have, a conflict of interest pursuant to the Conflict of Interest Policy adopted by the Board and any future modifications which may be adopted by the Board in the future; and
- Make available to, and share with, fellow Directors information as may be appropriate to ensure proper conduct and sound operation of the Alaska Association of REALTORS® and its Board of Directors.

A Board or Committee member who has concerns regarding compliance with the Compliance Guidelines should raise those concerns with the Executive Committee, who will determine what action shall be taken to deal with the concern. In the extremely unlikely event that a waiver of these Guidelines for a Board or Committee member would be in the best interest of the Southeast Alaska Board of REALTORS®, it must be approved by the Executive Committee.

Board and Committee members will annually sign a confirmation that they have read and will comply with this Code.

DIRECTORS’S NAME (print): _____
SIGNATURE: _____ DATE: _____
REPRESENTING BOARD/ASSOCIATION: _____

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POLICY ON TRAVEL & OTHER REIMBURSEMENTS

The Southeast Alaska Board of REALTORS® will only pay for the 14-day advance cost of a ticket.

PRESIDENT - ELECT: The President - Elect shall have transportation and lodging costs paid to the AAR State Association leadership conference.
EXECUTIVE OFFICER The SEABR EO shall have transportation and lodging costs paid to the AAR State Association leadership conference.
OTHERS: Any Association expenses incurred by a member or officer of the Association may be paid upon approval of the Board of Directors and with submission of proper invoices.

All requests for reimbursements must be received by SEABR within 30 days of the cost incurred. Wherever applicable, back -up receipts for any amount over \$25.00 are required.

ALL AIRLINE TRAVEL WILL BE REIMBURSED BASED UPON 14-DAY ADVANCE PURCHASE PRICE OF COACH AIR FARE.

ASSET CAPITALIZATION POLICIES

The general capitalization policy is that all equipment and other fixed assets costing in excess of \$1,000 will be recorded as an asset. To determine if a repair or improvement will need to be capitalized, the following additional factor needs to be considered: does the expenditure extend the useful life of the asset repaired or improved? For example, painting would not be capitalized, but replacing the boiler or repairing the roof would be capitalized, if the dollar value was in excess of \$1,000.

All capital assets will be depreciated over their estimated useful lives. The straight-line basis will be used, with depreciation charged beginning in the month that the asset is placed in service. Some sample estimated lives are:

| | | |
|------------------------------------|----|----------|
| Computers and related equipment | -- | 3 years |
| Office furniture | -- | 5 years |
| Building and building improvements | -- | 40 years |
| Parking lot and landscaping | -- | 10 years |

CONFLICT OF INTEREST POLICY

The purpose of the conflict of interest policy is to protect the Southeast Alaska Board of REALTORS interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of SEABR or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit organizations.

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Duty to Disclose- In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

Determining Whether a Conflict of Interest Exists - After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

WHISTLE BLOWER POLICY

The Southeast Alaska Board of REALTORS is committed to operating in furtherance of its tax-exempt purposes and in compliance with all applicable laws, rules and regulations, including those concerning accounting and auditing, and prohibits fraudulent practices by any of its board members, officers, employees, or volunteers. This policy outlines a procedure for employees to report any action that an employee reasonably believes violates a law, or regulation or that constitutes fraudulent accounting or other practices. This policy applies to any matter which is related to SEABR's business and does not relate to private acts of an individual not connected to the business of SEABR.

If an employee or member of SEABR has a reasonable belief that an employee or member of SEABR has engaged in any action that violates any applicable law, or regulation, including those concerning accounting and auditing, or constitutes a fraudulent practice, the employee is expected to immediately report such information to the Chief Executive Officer.

All reports will be followed up promptly, and an investigation conducted by the SEABR Executive Committee. In conducting its investigations, SEABR will strive to keep the identity of the complaining individual as confidential as possible, while conducting an adequate review and investigation.

RECORD RETENTION POLICY

| Type of Record | Recommended Period |
|--------------------------------------------------------------------------------------------------|---------------------------------------|
| • Accident reports and claims | 7 years |
| • Basic corporate documents (includes bylaws, Minutes, articles of incorporation, not-for-profit | |
| • Recognition letter from IRS, charter, annual financial | |
| • Operation and sales reports | Permanently |
| • General correspondence | 2 years |
| • Legal Correspondence | Permanently |
| • Financial documents such as accounting | |
| • Journal and ledgers | 10 years |
| • Accounts receivable and credit | |
| • (not cash) receipts | 4 years |
| • Audits | Permanently |
| • Billing and cash receipts record | Until federal and state tax clearance |
| • Cancelled general checks | 6 years |
| • Cancelled payroll checks | 3 to 6 years |
| • Chart of Accounts | Permanently |
| • Depreciation Schedules | Permanently |

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- Financial Statements (monthly & quarterly) 2 years
- Paychecks (canceled) 2 years
- Insurance policies (expired) 3 years following expiration
- Other records (claims, and so on) Permanently
- Legal documents and copyrights Permanently
- Contracts and leases (expired) 6 years after expiration date
- Deeds Permanently
- Lawsuits (settled) 6 to 10 years after settlement
- Membership applications 3 years
- Payroll and earning records 4 years
- Payroll register 4 to 6 years
- Pension information Permanently
- Personnel files 6 years
- Tax Returns 4 Years