

YAMHILL COUNTY ASSOCIATION OF REALTORS®

BYLAWS

ARTICLE I – NAME

SECTION 1. NAME

The name of this organization shall be the YAMHILL COUNTY ASSOCIATION OF REALTORS®, Incorporated, hereafter referred to as the “Association”.

SECTION 2. REALTORS®

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

ARTICLE II – OBJECTIVES

The Objectives of the Association 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 OREGON 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 Association as a Member of the NATIONAL ASSOCIATION OF REALTORS® is: Greater Yamhill County as allocated by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®.

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 Association agrees to protect and safeguard the property rights of the National Association in the terms.

ARTICLE IV – MEMBERSHIP

SECTION 1. REALTOR® MEMBERS.

REALTOR® Members, whether primary or secondary shall be:

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 Oregon or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto shall qualify for REALTOR® membership only, and each is required to hold REALTOR® membership (except as provided in the following paragraph) in an association of REALTORS® within the state or a state contiguous thereto, unless otherwise qualified for Institute Affiliate membership.

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

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

SECTION 2. 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 the rights, privileges, and obligations of REALTOR® membership (including compliance with the Code of Ethics) except: obligations related to association-mandated education, meeting attendance, or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization's name; and the right to hold elective office in the local association, state association, and National Association.

SECTION 3. PRIMARY AND SECONDARY REALTOR® MEMBERS.

An individual is a primary member if the association pays state and National dues based on such member. An individual is a secondary member if state and National dues are remitted through another association. One of the principals in a real estate firm must be a designated REALTOR® member of the association in order for licensees affiliated with the firm to select the association as their "primary" association.

SECTION 4. 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 mediate and arbitrate pursuant to Article 17 of the Code of Ethics and the payment of association 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.

SECTION 5. 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 to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® or REALTOR-ASSOCIATE® membership, subject to payment of applicable dues for such membership.

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 term REALTOR®. For purposes of this section, the term "good standing" means the member satisfies the "Obligations of REALTOR® Members," is current with all financial and disciplinary obligations to the association and MLS, has completed any new member requirements, and complies with NAR's trademark rules.

SECTION 7. OBLIGATIONS OF REALTOR® MEMBERS.

It shall be the duty and responsibility of every REALTOR® member of this association to safeguard and promote the standards, interests, and welfare of the association and the real estate profession., and to protect against conduct that may cause a lack of public confidence in the real estate profession or in REALTORS®. REALTOR® members also must abide by the governing documents and policies of 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 mediate and arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual.

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

ARTICLE V – QUALIFICATION AND ELECTION

SECTION 1. APPLICATION.

An application for Membership shall be made in such a manner and form as may be prescribed by the Board of Directors and shall be made available to anyone requesting it.

ARTICLE VII – CODE OF ETHICS: PROFESSIONAL STANDARDS AND TRAINING

SECTION 1. 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 30 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.

SECTION 2. CONTINUING REALTOR® CODE OF ETHICS TRAINING.

Effective January 1, 2019, through December 31, 2021 and for successive three 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 REALTOR® association, the State Association of REALTORS® or 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-year cycle shall not be required to complete additional ethics training until a new three-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-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-year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

SECTION 3. DISCIPLINE OF REALTOR® MEMBERS.

Any REALTOR® member of the association 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 association, provided that 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. ENFORCEMENT OF THE CODE.

The responsibility of the association and of association 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.

ARTICLE VIII – REALTOR® TRADEMARK

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

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 association shall have the 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.

REALTOR® members of the association 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.

A REALTOR® principal member may use the terms REALTOR® and REALTORS®, only if all the principals of such firm, partnership, or corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR® members or Institute Affiliate members.

In the case of a REALTOR® principal member 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 holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business.

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

The association shall be a member of the NATIONAL ASSOCIATION OF REALTORS® and Oregon REALTORS®. By reason of the association's membership, each REALTOR® member of the Member Board shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and Oregon REALTORS® without further payment of dues. The association 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.

The association recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The association 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 of the National Association that it has violated the conditions imposed upon the terms.

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

ARTICLE X – DUES

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 association upon final approval of the application.

SECTION 2. 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 association in the state or a state contiguous thereto or Institute Affiliate members of the association. In calculating the dues payable to the association by a designated REALTOR® member, non-member licensees as defined in (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 association in the state or a state contiguous thereto, provided the designated REALTOR® notifies the association in writing of the identity of the association 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 association.

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 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.

SECTION 3. REALTOR® MEMBERS DUES.

The annual dues of REALTOR® members other than the designated REALTOR® shall be as established annually by the Board of Directors.

SECTION 4. 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®.

ARTICLE XI – OFFICERS AND DIRECTORS

SECTION 1. OFFICERS.

(a) The officers of the Board shall be; President, President-Elect, and Past President.

- (b) The officer's term of office shall be one year, beginning on January 1st through December 31st of the same year, or until their successor assumes the duties of office. No officer shall serve more than two consecutive terms in the same office. The office of Secretary shall be filled by the Executive Officer and does not assume a higher office.

SECTION 2. DUTIES OF OFFICERS.

- (a) The President shall serve as the chief elected officer of the association and shall attend at all meetings of the membership and board of directors. The President shall with advice and counsel of the officers and executive offices assign board members program of responsibilities. The President shall with advice and counsel of the executive officer determine all committees. Withdrawal of funds on deposit or disbursement checks shall be signed by the President, the President Elect, and/or the executive officer.
- (b) The President-Elect shall exercise the powers and authority and perform the duties of the board in the absence of disability of the President. The President elect shall succeed to the office of the President for the following year. The President elect will perform such other duties as may be assigned by the President of the board.
- (c) The treasurer shall be responsible for safeguarding all funds received by the association and for their proper investment and disbursement. Such funds shall be kept on deposit in financial institutions approved by the board of directors.
- (d) The secretary shall serve as a member of the board of directors and is non-voting. The secretary position shall be filled by the Executive Officer. As secretary, the Executive Officer shall prepare such reports as shall be required by the board of directors.
- (e) Past President shall serve as an advisor to the President of the board and board of directors. The Past President shall be assigned to program of work duties by the President. In the event that the immediate past President is not available to serve, the President of the board may appoint any past President to serve.
- (f) It shall be the duty of the Executive Officer to keep the records of the Association and to carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the OREGON REALTORS®.

SECTION 3. BOARD OF DIRECTORS.

The governing body of the Association will be called the Board of Directors consisting of the President, President-Elect, Past President, Treasurer, State Director, RMLS Director and three At-Large Directors. Additionally, there will be one Affiliate Director serving on the board. Affiliate Director will be a non-voting board member. All Directors will be elected to serve for terms of two years. Thereafter, as many Directors shall be elected as are required to fill vacancies. All Members of the Board of Directors, excluding the executive officers-secretary, will have full voting rights at all times on all matters.

- (a) Term Limits. No director including RMLS director shall serve for more than two (2) consecutive two (2)-year terms. All other Board Members shall not serve for more than three (3) consecutive two (2) year terms.
- (b) No more than 3 REALTORS® from the same real estate firm may simultaneously serve on the Board of Directors. Should no qualified candidates from other offices come forward to serve, the Board of Directors may accept the nominations of more than three (3) from the same office.

SECTION 4. ELECTION OF OFFICERS AND DIRECTORS.

- (a) For election of directors: Before October 1st the Executive Officer will send an email to the membership requesting candidates for the open board position(s). Active REALTORS® in good standing are given one week to submit their name and bio for consideration. The Executive Officer will present the candidates to the Board President for approval. No later than the second week of November, the Executive officer will send an email to the membership with the candidates names, brokerage, and bio. Voting period will last one week. Where permitted by state law, and in accordance with applicable state requirements, election of officers may be conducted by electronic means, in accordance with procedures established by the Board of Directors.

- (b) For Election of the Executive board: No later than the first week of November of an election year, the board of directors shall choose a President and President Elect for the following year.
- (c) Election shall be by ballot and may be cast in person, by mail, or email by REALTOR® Members in good standing. The ballot shall contain the names of all candidates and the offices for which they are nominated.
- (d) In case of a tie vote, the issue shall be determined by the board of directors.

SECTION 5. VACANCIES.

Vacancies among the officers and the Board of Directors shall be filled by a simple majority vote of the Board of Directors until the next annual election. If a vacancy occurs during the term of office of any Association officer, with the exception of the President, the President with the approval of the Board of Directors shall appoint a replacement to serve for the duration of the unexpired term.

- (a) If a vacancy occurs in the office of the President, the President-Elect shall assume the duties of the President for the remainder of the unexpired term and serve as President for a full term the next year. Should a vacancy occur in the offices of President and President Elect during the same elective year, the next officer in line (Secretary) shall assume the duties until an interim President is appointed by the Association Directors.
- (b) Any notice of resignation shall be in writing by resigning officer and submitted to the Board of Directors immediately.

SECTION 6. REMOVAL OF OFFICERS OR DIRECTORS.

In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

- (a) A petition requiring the removal of an Officer or Director and signed by not less than one-third of the voting Membership or a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the next ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.
- (b) Upon receipt of the petition and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting Membership of the Association shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and to render a decision on such petition.
- (c) The special meeting shall be noticed to all voting Members at least (10) days prior to the meeting, and shall be conducted by the President of the Association unless the President's continued service in office is being considered at the meeting. In such case, the next ranking officer will conduct the meeting of the hearing by the Members. Providing a quorum is present, a three-fourths vote of Members present and voting shall be required for removal from office.

SECTION 7. EXECUTIVE OFFICER.

There shall be an Executive Officer, appointed by the Board of Directors, who shall be the chief administrative officer of the Association. The Executive Officer shall perform all duties as prescribed by the Board of Directors and fulfill the role as secretary to the board.

ARTICLE XII – MEETINGS

SECTION 1. ANNUAL MEETINGS.

The Annual Meeting of the Association shall be held during the fourth quarter of each year, the date and time to be designated by the Board of Directors.

SECTION 2. MEETINGS OF THE DIRECTORS AND OFFICERS.

The Board of Directors shall designate a regular time and place of meeting. Absence from three consecutive meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation. A quorum

for the transaction of business shall consist of 50% or more of the Board of Directors.

SECTION 3. GENERAL MEMBERSHIP MEETINGS.

Regular Meetings of the Association shall be held at times and places designated by the Board of Directors. Due notice of Regular Meetings shall be given to all Members.

SECTION 4. SPECIAL MEETINGS.

Special meetings of the Members of the Association may be held at such other time as the President, or the Board of Directors may determine or upon the written request of at least 10% of the Members eligible to vote.

SECTION 5. NOTICE OF MEETINGS.

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

SECTION 6. QUORUM.

At any duly called general or special meetings of the members, any REALTOR® member of good standing who is present at any time during the meeting shall constitute a quorum.

SECTION 7. ELECTRONIC TRANSACTION OF BUSINESS.

To the fullest extent permitted by law, the Board of Directors or Membership may conduct business by electronic means.

SECTION 8. ACTION WITHOUT MEETING.

Unless specifically prohibited by the articles of incorporation, any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all the directors. The consent shall be evidenced by one or more written approvals, each of which sets for the action taken and bears the signature of one or more directors. All the approvals evidencing the consent shall be delivered to the Executive Officer to be filed in the corporate records. The action taken shall be effective when all the directors have approved the consent unless the consent specifies a different effective date.

ARTICLE XII – COMMITTEES

SECTION 1. STANDING COMMITTEES.

The President shall appoint from among the REALTOR® Members, subject to confirmation by the Board of Directors, the following standing committees:

1. Professional Development
2. Government Affairs

The President may divide responsibility for the various standing and special committee among all or several Members of the Board of Directors.

SECTION 2. SPECIAL COMMITTEES.

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

SECTION 3. ORGANIZATION.

All committees shall be of such size and shall have duties, functions, and powers as assigned by the President or the Association Directors, except as otherwise provided in these Bylaws.

SECTION 4. PRESIDENT.

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

SECTION 5. ACTION WITHOUT MEETING.

Any committee may act by unanimous consent in writing without a meeting. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more of the Members of the committee.

SECTION 6. ATTENDANCE BY TELEPHONE/ELECTRONIC COMMUNICATION.

Members of a committee may participate in any meeting using a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Such participation shall be at the discretion of the President and shall constitute presence at the meeting.

SECTION 7. LIMITATION OF AUTHORITY.

No action by any members committee, employee, director, or officer shall be binding upon, or constitute an expression of the policy of the association until it shall have been approved or ratified by the board of directors.

ARTICLE XIV – FISCAL AND ELECTIVE YEAR

SECTION 1. FISCAL YEAR.

The fiscal year of the Association shall be January through December each year.

SECTION 2. ELECTIVE YEAR.

The elective year of the Association shall begin on the first day of the year.

ARTICLE XV – RULES OF ORDER

SECTION 1.

ROBERTS RULES OF ORDER latest edition shall be recognized as the authority governing the meetings of the Association, its Association Directors, and Committees, in all instances wherein its provisions do not conflict with these Bylaws.

ARTICLE XVI – AMENDMENTS

SECTION 1.

These Bylaws may be amended by 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 such amendments are to be considered shall be emailed, faxed, or delivered to every Member eligible to vote at least one week prior to the meeting.

SECTION 3.

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

ARTICLE XVII – DISSOLUTION

SECTION 1.

Upon the dissolution of this Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the OREGON REALTORS® or, within its discretion, to any other non-profit tax-exempt organization.

Amended by YCAR Board and Membership 05/12/2011

Amended by YCAR Board and Membership 10/12/2012

Amended by YCAR Board and Membership 10/14/2013
Amended by YCAR Board and Membership 01/19/2014
Amended by YCAR Board and Membership 11/10/2017
Amended by YCAR Board and Membership 01/12/2023
Amended by YCAR Board and Membership 01/25/2024