

BYLAWS OF THE
I-85 NORTH BOARD OF REALTORS®, INC.

(Amended: September 2016)
(Amended: June 2010)
(Amended: April 2008)
(Amended: September 2004)
(Amended: August 2000)
(Amended: December 2016)

(Amended: November 2014)
(Amended: December 2009)
(Amended: September 2006)
(Amended: August 2003)
(Adopted: March 1999)
(Amended: July 2019)

Article I – Name

Section 1. Name. The name of this organization shall be the **I-85 North 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 amended.

Article II – Mission Statement and Objectives

The mission of the I-85 North Board of REALTORS® is to lead and unite REALTORS® and Partners to conduct themselves in an ethical and professional manner, protecting and promoting private real property rights while serving the Community.

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 buyers, sellers and tenants 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 **GEORGIA 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, those individuals authorized to use the term 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®** shall include all within the counties of:

Banks County and Jackson County, Georgia.

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 seven (7) classes as follows:

- (1) **REALTOR® Members.** REALTOR® Members, whether primary or secondary shall be:

- (a) 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, 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 Georgia 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 in a Board of REALTORS® within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliated Membership as described in Section 1(b) of Article IV.

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 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 as described in Section 1 (b) of Article IV.

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

- (c) **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 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 board, State Association and National Association.
- (d) **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 his/her “Primary” Board.
- (e) **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 pursuant to Article 17 of the “Code of Ethics” and the payment of Board dues as established in Article X of the Bylaws. The “Designated REALTOR®” must be a sole proprietor, partner, corporate officer, or branch office manager acting on behalf of the firm’s principal(s) and must meet all other qualifications for REALTOR® membership established in Article V, Section 2, of the Bylaws.
- (2) **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® membership, subject to payment of applicable dues for such membership.
- (3) **Partner Members.** Partner 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. Partner Membership shall also be granted to individuals licensed or certified to engage in real estate practice who, if otherwise eligible, do not elect to hold REALTOR® membership in the board, provided the applicant is engaged exclusively in a specialty of the real estate business other than brokerage of real property. It is understood that a Partner Member represents one primary company upon paying his/her dues.
- (4) **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 his/her own account or in association with an established real estate business.

- (5) **Honorary Members**, Honorary Members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the board, or for the public.

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 Constitution, Bylaws, and rules and regulations of the Board, the State and National Associations, and if elected a member, will abide by the constitution Bylaws and other written policies of the local 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 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 application, have access to a copy of the Bylaws, Constitution, other written policies, and Code of Ethics referred to above.

Section 2. Qualification and Orientation

- (a) An applicant for REALTOR® Membership who is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence to the Membership Committee that he 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 contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**.

The Board shall maintain an Orientation process to inform new members of the privileges and obligations of membership. As a condition of Board membership, all members must complete an Orientation session within 180 days of Board Membership. Members that leave the Board and rejoin after a period of 12 months shall be considered a New Member and be required to complete an Orientation session within 180 days of rejoining the Board. An applicant for membership agrees to complete an orientation 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 agree that if elected to membership, he/she will abide by such Constitution, Bylaws, Rules and regulations, and "Code of Ethics".

* If the applicant or the applicant's real estate firm is named as a debtor in such bankruptcy proceeding, membership may not be denied unless the Board establishes that its interests and those of its members and the public could not be adequately protected by requiring that the applicant pay cash in advance for association dues and MLS fees for up to one (1) year from the date that membership is approved. 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.

** The association may only consider civil judgments imposed within the past seven (7) years involving judgements of (1) civil rights laws, (2) real estate license laws, and (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities. The association may only consider criminal convictions with the past seven (7) years involving a crime that reasonably relates to the real estate business or puts clients, customers, or other real estate professionals at risk, the applicant must provide and the association must consider mitigating factors relating to that criminal history.

(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 an orientation 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 agree in writing that if elected to membership he/she will abide by the Code of Ethics of the **NATIONAL ASSOCIATION OF REALTORS®**, an the Constitution, Bylaws, and Rules and Regulations of the local Board, State Association, and the National Association.

(c) The Board will also consider the following in determining an applicant's qualifications for REALTOR® membership:

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

"Provisional" membership may be granted in instances where ethics complaints or arbitration requests (or hearing) are pending in other Board or Associations or where the applicant for membership has unsatisfied discipline pending in another Board or association (provided all other qualifications for membership have been satisfied). Associations may reconsider the membership status of such

individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six months from the date that provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership.

If a member resigns from another association with an ethics complaint or arbitration request pending, the association may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel.

Section 3. Election

The procedure for election to membership shall be as follows:

(a) The chief staff executive (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. If the association has adopted provisional membership, applicants for REALTOR® membership may 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. Provisional membership is granted subject to final review of the application by the board of directors.

(b) If the board of directors determines that the individual does not meet all of the qualifications for membership as established in the association's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 90 days from the association's receipt of their application, membership may, at the discretion of the board of directors, be terminated. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received association services and any application fee. 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.

(c) The board of directors may not reject an application without providing the applicant with advance 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 or may electronically or mechanically record the proceedings.

(d) If the board of directors determines that the application should be rejected, it shall record its reasons with the chief staff executive (or duly authorized designee). If the board of directors believes that denial of membership to the applicant 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 association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant. (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 2 ½ hours of instructional time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another Board or Association, provided that REALTOR® membership has been continuous, or that any break in membership is for one year or less.

Failure to satisfy this requirement within 180 days of the date of application will result in denial of the membership application or termination of provisional membership.

Section 5. Continuing Member 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 6. Status Changes.

- (a) A REALTOR® who has changed 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/she 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 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 he/she has transferred within 30 days of the date they advised the Board of the change in status, his/ 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 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.

- (b) 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 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 Georgia Association of REALTORS®. Although Members other than REALTORS® are not subject to the Code of Ethics or 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 I-85N Board of Directors, or upon recommendation by a hearing panel of the Professional Standards Committee of the Georgia Association of REALTORS®, be subject to discipline as described above, for any conduct, which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the term 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 Georgia Association of REALTORS®, provided that the discipline is 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. Resignations of Members shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the Board for dues, fees, fines, or other assessments of the Board or any of its services, departments, division, 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 association or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the association with respect to disposition of the complaint is final by this association (if respondent does not hold membership in any other association) or by any other association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the association with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethic respondent's resignation or membership

termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS®.

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

Section 6. REALTOR® Members. Primary or Secondary REALTOR® members in good standing whose financial obligations to the Board are paid in full shall be entitled to hold elective office in the Board. REALTOR® members, whether primary or secondary, in good standing whose financial obligations to the Board are paid in full shall be entitled to vote; may use the terms REALTOR® and REALTORS®, which use shall be subject to the provisions of Article VIII; and have the primary responsibility to safeguard and promote the standards, interests, and welfare of the Board and the real estate profession

(a) If a REALTOR® Member is a sole proprietor in a firm, a partner in a partnership or an officer in a corporation, and is suspended or expelled, the firm, partnership or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® Membership, or unless connection with the firm, partnership or corporation is severed, or management control is relinquished, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined member, or until readmission of the disciplined Member or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® who is suspended or expelled removes himself from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply. Removal of an individual from any form or degree of management control must be certified to the Board by the Member who is being suspended or expelled and by the individual who is assuming management control and the signatures of such certification must be notarized. In the event the suspended or expelled Member is so certified to have relinquished all form or degree of management control of the firm, the membership of other partners, corporate officers, or other individuals affiliated with the firm shall not be affected, and the firm, partnership or corporation may continue to use the term REALTOR® and REALTORS® in connection with its business during the period of suspension or until the former member is admitted to membership in the Board. The foregoing is not intended to preclude a suspended or expelled Member from functioning as an employee or independent contractor, providing no management control is exercised. Further, the membership of REALTORS® other than principals who are employed or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined Member or until readmission of the disciplined member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or management control is relinquished, or unless the REALTOR® member (non-principal) elects to sever his/her connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Board, whichever may apply.

If a REALTOR® Member other than a sole proprietor in a firm, partner in a partnership, or an officer of a corporation is suspended or expelled, the use of the term REALTOR® or 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 member 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®.

Section 8. Partner Members. Partner 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. Honorary Members. Honorary Membership shall confer only the right to attend meetings and participate in discussions.

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

Section 12. Certification by REALTOR®. Broker/Designated REALTOR® Members of the Board will receive a Licenses Certification Form that will be completely filled out and turned in to the Board Office by September 30th each year. This form shall serve as a complete listing of all individuals licensed or certified in the REALTORS® 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 REALTORS® 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.

Broker/Designated REALTOR® Members are required to submit a Firm License Status Report to the Board annually as required by the policies and procedures manual.

Section 13. Harassment. Any member of the Board may be reprimanded, placed on probation, suspended or expelled for harassment of a Board employee or Board Officer or Director after an investigation in accordance with the procedures of the Board. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or 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 investigation team comprised of the President, President-elect 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 Board. Disciplinary action may include any sanction authorized in the association's Code of Ethics and Arbitration Manual. If the complaint names the President, or President-Elect 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.

Article VII-Professional Standards and Arbitration

Section 1. 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 from time to time amended, which is by this reference incorporated into these Bylaws, provided, however that any provisions deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 2. It shall be the duty and responsibility of every REALTOR® and member of this Board to abide by the Constitution and Bylaws and the Rules and Regulations of the Board, the Constitution and Bylaws of the State Association, the Constitution and Bylaws of the **NATIONAL ASSOCIATION OF REALTORS®**, and to abide by the Code of Ethics of the **NATIONAL ASSOCIATION OF REALTORS®**, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual of this Board as from time to time amended.

Section 3. The Board and Board members are also responsible for the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, consistent with the cooperative professional standards enforcement agreement entered into by the Board, which by reference is made a part of these Bylaws.

Article VIII-Use of the Terms REALTOR® and REALTORS®

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 the authority to control, jointly and in full cooperation with the **NATIONAL ASSOCIATION OF REALTORS®**, use 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 **NATIONAL ASSOCIATION OF REALTORS®** Code of Ethics and Arbitration Manual.

Section 2. REALTOR® members of the Board shall have the privilege of using the terms REALTOR® and REALTORS® in connection with his/her place of business within the state or a state contiguous thereto so long as he/she remain a REALTOR® member in good standing. No other class of members shall have this privilege.

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

- (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 no principal, partner, corporate officer, or branch office 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 term REALTOR®, REALTORS®, or the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

Article IX-State and National Membership

Section 1. The Board shall be a Member of the NATIONAL ASSOCIATION OF REALTORS® and the GEORGIA ASSOCIATION OF REALTORS®. By reason of the Board's Membership, each REALTOR® and Member of the Member Board shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and the GEORGIA ASSOCIATION OF REALTORS® without further payment of dues. The Board shall continue as a Member of the State and National Association, 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 term REALTOR® and REALTORS®. The Board shall discontinue use of the term 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.

Section 3. The Board hereby adopts the Code of Ethics of the NATIONAL ASSOCIATION of REALTORS® and agrees to enforce the Code between 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 OF REALTORS® and the GEORGIA ASSOCIATION OF REALTORS®.

Article X- Dues and Assessments

Section 1. Application Fee. The Board of Directors may adopt an application fee for REALTOR® Membership in a reasonable amount, not exceeding three (3) times the amount of annual dues for REALTORS 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. Dues for each class of membership shall be in such amount as established annually by the Board of Directors.

- (a) **REALTOR® Members.** The annual dues of each REALTOR® Member shall be in such amount 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 Section 2(a) (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.

For the purpose of this Section, 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, partner, corporate officer, or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in 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 is engaged in soliciting and/or referring clients or customers to the REALTOR® or firm on a substantially exclusive basis or which is engaged in other aspects of the real estate business (except as provided for in Section 2 (a) (1) hereof) provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer, or branch office manager of the entity.

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

- (b) **Institute Affiliate Member.** The annual dues of each Institute Affiliate Member shall be in such amount as established in Article II of the Bylaws of the National Association of REALTORS®.

Note: 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 (\$75.00). The National Association shall credit \$25.00 to the account of a local Board for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that Board, provided, however, if the office location is also within the territorial jurisdiction of a Commercial Overlay (COB), the \$25.00 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 \$25.00 to the account of state associations for each Institute Affiliate Member whose office address is located with the territorial jurisdiction of the state association. Local and state associations may not establish any additional entrance initiation fees or dues for the Institute Affiliate Members, but may provide service packages to which Institute Affiliate Members may voluntarily subscribe.

- (c) **Partner Members.** The annual dues of each Partner members shall be in such amount as established annually by the Board of Directors.
- (d) **Public Service members.** The dues of each Public Service member shall be an amount set by the Board of Directors prior to January 1 of each year.
- (e) **Honorary Member.** Dues payable, if any, shall be at the discretion of the Board of Directors.
- (f) **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 the first day of January. Dues for new members shall be computed from the date of application and grating of provisional membership.

- (a) In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of Board dues, and the licensee remains with the designated REALTOR® 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 are not paid within one (1) month after the due date, the nonpaying Member is subject to suspension at the discretion of the Board of Directors. Two (2) months after the due date, membership of the nonpaying Member may be terminated at the discretion of the Board of Directors. Three (3) months after the due date, membership of the nonpaying member shall automatically terminate unless within that time the amount due is paid. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the Board of Directors has confirmed the accuracy of the amount owed. 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 termination.

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. Funds on Reserve. Additional funds held for reserve shall be kept in the form of certificates of deposit. The Budget and Finance Committee shall annually review these holding and recommend any change it deems necessary. Any changes to the holdings shall be approved by the Board of Directors.

Section 7. Expenditures. The Board of Directors shall administer the day-to-day finances of the Board. Capital expenditures in excess of \$250.00 must be reviewed by the Administration and Operations Committee, if not in the budget, and approved by the Board of Directors. Expenses the Board of Directors feel should be made public to the general membership of the Board shall be published in the Board newsletter and, if appropriate, discussed and/or approved at the next regular Board meeting(s).

Section 8. Notice of Dues, Fees, Fines, Assessments, and other Obligations of Members. All dues, fees, fines, assessments, or other financial obligations to the Board shall be noticed to the delinquent Board Members in writing setting forth the amount owed and due date.

Section 9. The dues of REALTOR® Members who are REALTOR® Emeriti (as recognized by the National Association), Past Presidents of the National Association or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

Article XI-Officers and Directors

Section 1. Officers. The elected officers of the Board shall be: a President, President-Elect, a Secretary, and a Treasurer, The Secretary and Treasurer may be the same person. They shall be elected for terms of one year, beginning January 1st and will have previously served as a Board of Director Member.

Section 2. Duties of Officers. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors and defined in the policies and procedures manual.

Section 3. Board of Directors. The governing body of the Board shall be a Board of Directors consisting of the elected officers, a Past President, and nine (9) Directors of the following composition:

Seven (7) REALTOR® Directors and Two (2) Partner/Affiliate Directors. On January 1, 2016, two (2) Partner/Affiliate Directors will be appointed by the President. The initial appointments shall be as follows:

1. One (1) initial appointment will be for a One (1) year term.
2. One (1) initial appointment will be for a Two (2) year term.
3. After the initial appointment expires, each Partner/Affiliate Director shall be elected to a Two (2) year term.

All Partner/Affiliate Directors must be in good standing for the year(s) in which they are appointed or elected.

Section 4. Duties of Directors. All corporate powers shall be vested in the Board of Directors who shall carry out the policies adopted by the Board. The Board of Directors shall administer the finances of the Board and shall have the authority to appropriate money. The Board of Directors shall have full power to borrow money,

issue notes, bonds or certificates of indebtedness as may be deemed necessary to carry out the objectives and purposes of the Board. The Board of Directors reviews and approved the Budget, is responsible for the election of Officers, and may receive written or oral committee reports.

Section 5. Election of Officers and Directors.

- (a) During the 3rd quarter of the year, notice shall be sent via newsletter and email for recommendations to be sent to the Board for nominations of the next year's Officer and Director positions. The Nominating Committee shall be composed of the current President, most immediate Past President, and four members at large appointed by the current president. The Past President will serve as Chairman and call a meeting of the committee during the 3rd quarter of the year.. The Nominating Committee shall select one candidate for each office and one candidate for each place to be filled on the Board of Directors. The report of the Nominating Committee shall made at the next Board of Directors meeting following the meeting of the Nominating Committee and then be mailed, or electronically transmitted to each Member eligible to vote following the meeting. Additional candidates for the offices to be filled may be placed in nomination by petition signed by at least 20% of the REALTOR® Members eligible to vote. The petition shall be filed with the Association Executive at least two (2) weeks prior to the election to be held during the month of October. Additional nominations will be posted to the Board website.
- (b) The election of officers and Directors shall take place at the membership meeting held in the 4th quarter of the year.. Election shall be by voice vote, show of hands or electronic voting. Electronic voting may take place prior to the meeting when the vote will occur.
- (c) A ballot vote shall apply in the event of additional nominations by petition and all votes shall be cast in person. The ballot shall contain the names of all candidates and the offices for which they are nominated.
- (d) The president, with the approval of the Board of Directors, shall appoint (if needed) an Election committee of five (5) REALTOR® Members to conduct the election. In the case of a tie vote, lot shall determine the issue.

Section 6. 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.

Section 7. Removal of Officers and 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 reason 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 Board 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 ten (10) days prior to the meeting, and shall be conducted by the president of the Board 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. Provided a quorum is present, a three-fourths vote of members present and voting shall be required for removal from office.

Article XII-Meetings

Section 1. Annual Meetings. The annual meeting of the Board shall be held during 4th quarter 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 regular meetings shall be construed as resignation subject to the attendance policy defined in the Policies and Procedures Manual. The Board of Directors member shall have the right of appeal to the Directors for reinstatement.

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 the written request of at least 20% of the members eligible to vote.

Section 4. Notice of meetings. 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, a statement of the purpose of the meeting shall accompany it. Notice may be provided by newsletter, fax, email or other means.

Section 5. Quorum. A quorum for the transaction of business shall consist of 20% of the voting Members. Members must be present to cast a vote. For the purpose of the Board of Directors, Committees and other transactions of business, a quorum shall consist of 51%.

Section 6. Electronic Transaction of Business. To the fullest extent permitted by law, the Board of Directors may conduct business by electronic means subject to the policies and procedures manual.

Article XIII-Committees

Section 1. Standing committees. The standing committees of the Board are Professional Standards and Grievance Committees. The President shall appoint from among the REALTOR® Members, subject to confirmation by the Board of Directors, the make up of those committees. Other committees are identified in the Policies and Procedures Manual.

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 defined in the Policies and Procedures Manual except as otherwise provided in these Bylaws.

Section 4. President and President-Elect. The President and President-Elect shall be an ex-officio member of all standing committees and shall be notified of all meetings.

Article XIV-Fiscal and Elective Year

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

Article XV-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 XVI- Official Office

Section 1. The official office of the Board, until otherwise designated by the Board of Directors, shall be located at: **2145 Duluth Highway, Duluth, GA 30097**. The charter shall be housed and held in possession of the official Board office.

Article XVII-Amendments

Section 1. These Bylaws may be amended by the 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 NAR policy.

Section 2. Notice of all meetings at which amendments are to be considered shall be mailed, faxed or emailed to every member eligible to vote, or shall be placed in the newsletter, 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 term 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 XVIII-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 **GEORGIA ASSOCIATION OF REALTORS®** or, within its discretion, to any other non-profit tax exempt organization.

