The Bylaws of the
Raleigh Regional Association of REALTORS®



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BYLAWS
RALEIGH REGIONAL ASSOCIATION OF REALTORS®

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ARTICLE I: ASSOCIATION NAME

Section 1. Name

The name of this organization shall be the Raleigh Regional Association of REALTORS®, 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 OF THE ASSOCIATION

The objectives of the Association are:

Section 1. Unity
To unite those engaged in the recognized branches of the real estate profession in this community for the purpose of exerting a beneficial influence upon the profession and related interests.

Section 2. Promote High Standards of Conduct
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. Unified Medium
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. Home and Property Ownership
To further the interests of home and other real property owners and managers through effective advocacy.

Section 5. Engagement
To unite those engaged in the real estate profession in this community with the North Carolina 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. Designation

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. Territorial Jurisdiction

The territorial jurisdiction of the Association as a member of the NATIONAL ASSOCIATION OF REALTORS® shall include Wake County and Harnett County as allocated by the Board of Directors of the National Association.

Section 2. Territorial Jurisdiction Defined

Territorial Jurisdiction is defined to mean:
The right and duty to control the use of the terms REALTOR® and REALTORS® subject to the conditions set forth on these Bylaws and those of the NATIONAL ASSOCIATION OF REALTORS®, in return for which the Association agrees to protect and safeguard the property right 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 North Carolina 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 may be the following:

a. 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 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; the right to hold elective office in the local Association, State Association and National Association.
b. 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.
c. Designated REALTOR® Member. 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 Association 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.
d. 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.
e. Affiliate Members**.** Affiliate Members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraph (a) or (b) of this Section, have interests requiring information concerning real estate, and are in sympathy with the objects of the Association.
f. 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 Association, or for the public.
g. Life Members**.** Life Members shall include Active Members of the Raleigh Regional Association, in good standing for the immediate past thirty (30) cumulative years or more, who have reached the age of 62 years, have been actively engaged in the real estate profession and who have distinguished themselves by giving exemplary and meritorious service for the real estate profession, and for the Association, including active service on the Association's Board of Directors, divisions, sections and/or committees for at least ten cumulative years.

h. Global Member. A Global Member is a member of the international real estate community who seeks to be actively engaged in U.S real estate and the Association's active real estate marketplace by participating in and having access to networking events, digital education offerings, receiving and sharing market data reports and updates, facilitating local and international connections, and sharing best practices when applicable. To join the Association as a non-U.S. professional, the professional must be a member of a Cooperating Association in their own country with which the National Association of REALTORS® has a bilateral agreement.

Section 2. 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.

ARTICLE V: QUALIFICATION & ELECTION

Section 1. Application

Application for membership shall be made in such a manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1) that applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, and Rules and Regulations of the Association, State and National Associations, and if elected a Member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Association, State and National Associations, and if a REALTOR®, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate and mediate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the *Code of Ethics and Arbitration Manual* of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and (2) that the applicant consents that the Association, may invite and receive information and comment about applicant from any member or other person, and that the applicant agrees that any information and comment furnished to the Association by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitutions, Rules and Regulations, and Code of Ethics referred to above.

Section 2. Qualification

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 satisfactory to the Association

that he is actively engaged in the real estate business, 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 state contiguous thereto (unless Secondary Membership), has no record of recent or pending bankruptcy, has no record of official sanctions involving unprofessional conduct, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association and the Constitution and Bylaws and the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Committee, and shall agree that if elected to membership, he will abide by such Constitution, Bylaws, Rules and Regulations and Code of Ethics. Note 2: Article IV, Section 2, of the NAR Bylaws prohibits Member associations from knowingly granting REALTOR® OR REALTOR-ASSOCIATE® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS® for violation of the Code of Ethics.
Individuals who are actively engaged in the real estate profession other than as a sole proprietors, partners, corporate officer, 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 Association or a Designated REALTOR® Member of another Association (if a Secondary Member), and must maintain a current, valid real estate broker's or salesperson's license or be licensed, certified, or trainees as designated by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Board of Directors and shall agree in writing that if elected to membership he will abide by such Constitution, Bylaws, Rules and Regulations, and the Code of Ethics.

The Association will also consider the following in determining an applicant's qualifications for REALTOR® membership:

1. All final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years
2. Pending ethics complaints (or hearings)
3. Unsatisfied discipline pending
4. Pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to any other 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 hearings) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another 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:

1. The CEO (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. 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.
2. 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 sixty (60) 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.
3. 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.
4. If the Board of Directors determines that the application should be rejected, it shall record its reasons with the CEO (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 two (2) hours and thirty (30) minutes of instructional time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less.

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

Section 5. New Member Fair Housing Orientation

Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) shall complete Fair Housing training of not less than two (2) hours 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®, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to gain or maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less.

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

Section 6. 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 REALTORS® 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 7. Continuing Fair Housing Training

Effective January 1, 2025, through December 31, 2027 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 Fair Housing training of not less than two (2) hours 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®, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed Fair Housing training as a requirement of membership in another association shall not be required to complete additional Fair Housing training until a new three year cycle commences.

Failure to satisfy the required periodic Fair Housing 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 8. Status Changes

A REALTOR® who changes the conditions under which he holds membership shall be required to provide written notification to the Association within 30 days. A REALTOR® (non-principal) who becomes a principal in the firm with which he has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). If the

REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised the Association of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR® who is transferring their 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 Association is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors.

The Board of Directors, at its discretion, may waive any qualification, which the applicant has already fulfilled in accordance with the Association's Bylaws.
Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.
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.

Section 9. Memberships Created by Merger

In the event that the Association shall merge with another association of REALTORS®, the qualifications, terms, and conditions for the individuals who are existing Members of the merged Association to become Members of the Association shall not be governed by the provisions of Sections 1 through 4 of this Article 5 but shall be established and governed by the applicable terms of the agreement of merger. The Board of Directors shall have the authority and discretion to interpret the terms of such agreement and determine processes and procedures for the purpose of implementation.

ARTICLE VI: PRIVILEGES & OBLIGATIONS

Section 1. Privileges and Obligations

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

Section 2. Violation of Bylaws and Association Rules

Any member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Association Rules and Regulations not inconsistent with these Bylaws, after a hearing as provided in the *Code of Ethics and Arbitration Manual* of the Association. Although Members other than REALTORS® are not

subject to the Code of Ethics nor its enforcement by the Association, 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 by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct, which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®.

Section 3. Violation of Code of Ethics

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. Fair Housing and Anti-Discrimination Commitment

Fair Housing is the responsibility of all REALTOR® and other members of the Association.

The National Association of REALTORS® and RRAR opposes discrimination in housing based on race, color, religion, sex, handicap, familial status, sexual orientation, gender identity, and national origin. This policy is embodied in NAR's Code of Ethics. NAR also authorizes sanctions in response to a finding that a member has violated any fair housing law, including local and state laws that prohibit discrimination based on sexual orientation or gender identity. NAR policy is to support equal opportunity on the basis of sexual orientation and gender identity and the NAR Code of Ethics was amended in 2010 and 2013, to include this updated policy in the Code of Ethics.

Members are encouraged to review the National Association of REALTORS® Fair Housing Declaration found on the NAR website.

Members of this Association who are found to be engaging in discrimination of any kind may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership and law, after a hearing as described in the *Code of Ethics and Arbitration Manual* of the Association, and 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 5. Resignation

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 Association for dues, fees, fines, or other assessments of the Association or any of its services, departments, divisions, or subsidiaries, the Association may condition the right of the resigning member to reapply for membership upon payment in full of all such monies owed.

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®. (Amended by NAR 5/16)

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 by NAR 1/00 and 11/11)

Section 6. REALTOR® Members

REALTOR® Members, whether primary or secondary, in good standing whose financial obligations to the Association are paid in full shall be entitled to vote and to hold elective office in the Association; 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 Association and the real estate profession.

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 Association 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 forms 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 terms REALTOR® or REALTORS® in connection with its business during the period of suspension or until the former Member is admitted to membership in the Association. 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 connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Association, 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 terms REALTOR® or REALTORS® by the firm, partnership or corporation shall not be affected.

In any action taken against a REALTOR® Member for suspension or expulsion under section 6 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 shall apply.

Section 7. Institute Affiliate Members

Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®. No Institute Affiliate may use the term REALTOR® or the REALTOR® logo, vote, hold elective office, or to be a Participant in the MLS.

Section 8. Affiliate Members

Affiliate Members shall have such privileges and rights and be subject to such obligations as may be prescribed by the Board of Directors, except no Affiliate Member may use the term REALTOR® or the REALTOR® logo, vote, hold elective office.

Section 9. Honorary Members

Honorary Membership shall confer no rights except the right to attend meetings and participate in discussions and shall impose no obligations.

Section 10. Life Members

Life Members shall be entitled to all the rights and privileges of REALTOR® Membership and shall be subject to all the obligations of REALTOR® Membership, except that the Board of Directors may confer certain concessions in the matter of dues.

Section 11. Certification

Designated REALTOR® Members of the Association shall certify to the Association annually on a form provided by the Association, a complete listing of all individuals licensed or certified in the REALTOR'S® office(s) and shall designate a primary Association 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 Association based on said non-member licensees, the Designated REALTOR® shall identify the Association to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 2 of these Bylaws. Designated REALTOR® Members shall also notify the Association of any additional individual(s) licensed or certified with the firm as to the date of affiliation or severance of the individual.

Section 12. Harassment

The Association's policies and procedures on harassment can be found in the Policies and Procedures Manual Section 5.6.

ARTICLE VII: PROFESSIONAL STANDARDS & ARBITRATION

Section 1. Code of Ethics and Arbitration Manual

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.

Section 2. 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.

Section 3. Code of Ethics Enforcement

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.

Section 4. Cooperative Board Professional Standards Agreement

a. Association must enter into cooperative enforcement agreements, consistent with Professional Standards Policy Statement 40: Cooperative Enforcement Agreements.

b. The responsibility of the Association and Association Members relating to the enforcement of the Code of Ethics, the disciplining of Members, the arbitration of disputes, and the organization and procedures incident thereto, shall be consistent with the cooperative professional standards enforcement agreement entered into by the association, which by this reference is made a part of these Bylaws.

ARTICLE VIII: USE OF TERMS REALTOR® & REALTORS®

Section 1. Use of the terms REALTOR® and 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.

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*.

Section 2. Use of the terms REALTOR® and REALTORS® Continued

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.

Section 3. Use of the terms REALTOR® and REALTORS® by Principals

A 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 or Institute Affiliate members.

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, corporation 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, corporation 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. Use of the terms REALTOR® and REALTORS® by Institute Affiliate Members

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 & NATIONAL MEMBERSHIPS

Section 1. State and National Membership

The Association shall be a member of the NATIONAL ASSOCIATION OF REALTORS® and the North Carolina Association of 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 the North Carolina Association of 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.

Section 2. Use of the terms REALTOR® and REALTORS® as NAR Member

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.

Section 3. Adoption of NAR Code of Ethics Agreement

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 & ASSESSMENTS

Section 1. Application Fee

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

Section 2. 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, partner, corporate officer, or branch office manager of the 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 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, 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 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® Member Dues

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

The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of the National Association of REALTORS®.

Section 4. Dues Payable

Dues for all continuing members shall be payable annually, with a due date in January of each year following at least 60 days' advance billing. The Association shall establish the applicable due and delinquency dates each year, which may be adjusted as necessary to accommodate weekends, holidays, or administrative considerations. Accounts not paid by the due date shall be considered delinquent on the following business day. Dues for a new member shall be computed from the date of application and granting of provisional membership. Any notice and any invoice for dues, fees, or assessments required or permitted by this Article 12 may be sent or submitted by Authorized Communications Methods.

In the event a sales licensee, or licensed or certified appraiser, who holds REALTOR® or Licensed Assistant/Referral membership is dropped for nonpayment of Association dues, and the licensee remains with the designated REALTOR'S® firm, the dues obligation of the "designated" REALTOR® (as set forth in Article 12) 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 two weeks of the notice of termination to the designated REALTOR®.

Section 5. Nonpayment of Financial Obligations

If the dues, fees, fines or other assessments of the Association are not paid timely, as described in the Association's policy manual – disciplinary action shall be in accordance with the policies of the Association.

If the dues, fees, fines or other assessments of the Association's regional multiple listing service are not paid timely – disciplinary action shall be handled by and in accordance with the policies of the regional multiple listing service.

Section 6. Deposits and Expenditures

Deposits and expenditures of funds shall be in accordance with policies established by the Board of Directors.

Section 7. Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members

All dues, fees, fines, assessments, or other financial obligations to the Association shall be noticed to the delinquent Association member using Authorized Communications Methods setting forth the amount owed and due date.

Section 8. REALTOR® Emeriti

The dues of REALTOR® members who are REALTOR® Emeriti (as recognized by the National Association), past presidents and past treasurers of the National Association or recipients of the Distinguished Service Award shall be as determined by the board of directors. Dues of REALTOR® Emeriti shall be governed by the policies of this association and the National Association of REALTORS®.

ARTICLE XI: OFFICERS & DIRECTORS

Section 1. Officers

The Officers of the Association shall be: President, President-Elect, Secretary/Treasurer, and the Immediate Past-President. The President-Elect shall automatically succeed to the position of President, in the year after his or her term, without the necessity of standing for election.

In order to serve as an Officer, a member shall have served at least two years in the last five years as a Director and have not been involuntarily removed per Section 6 of this Article in the last five (5) years. All Officers and Directors must be active REALTOR® members of the Association. There shall also be a non-elected Chief Executive Officer who shall be employed by the Association to manage and operate the Association as directed by the Board of Directors.

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. It shall be the particular duty of the Chief Executive Officer to keep the records and carry on all necessary correspondence with the North Carolina Association of REALTORS®, Inc. and the NATIONAL ASSOCIATION OF REALTORS®.

Section 3. Board of Directors

The governing body of the Association shall be a Board of Directors consisting of the Officers, 20 elected Directors and two appointees. The Chief Executive Officer shall be a non-voting member of the Board of Directors. The Board of Directors may invite the President of the REALTOR® Foundation of Wake County, Inc., and other members serving in official capacities of state and National REALTOR® organizations, to serve in a non-voting, advisory capacity on the Board of Directors. If these invited members are currently serving in an elected Director position of the Association, they will serve in a dual capacity, but having only a single vote.

To serve as a Director, a member must have been a REALTOR® member of the Raleigh Regional Association of REALTORS® in good standing for the previous two (2) years, have not been involuntarily removed per Section 6 of this Article in the last five (5) years, and must have actively served on and met at least two (2) items of the following criteria:

1. One complete term of service on an RRAR, NCR, or NAR committee within the last five (5) years.
2. Been a member of a sanctioned RRAR council for at least one-year (12 months) during the last five (5) years.
3. Been a member of a presidential appointed work group during the last five (5) years.
4. Has previously served on the Realtor Giving Network, or RRAR Board of Directors within the last five (5) years.
5. Graduated from the Triangle REALTORS® Leadership Academy, or similar leadership academies sponsored by NCR or NAR.

The term of office for Directors shall be two years with approximately one-half elected each year. The Directors will be limited to serving six consecutive years

Resignation during a term, including resignation per policy for absences from Directors' meetings, shall be considered as a full term in this six-year limitation. Directors, who during the middle of their elected two-year term are elected to hold an Officer position in the Association, shall have the option to return to that Director position to finish their elected term following their service as an Officer. At the end of that year, should it be their six-year limitation of service as a Director, the individual will not be eligible to run for any elected Officer or Director position for one year. The Past President, President and President-Elect shall be held over without election to the Board of Directors in order to fulfill the Officer positions for which they were elected.

The incoming President will have the option to appoint one additional member to the Board of Directors per the policy. This appointee will serve a two-year term as a Director and must meet the same requirements as elected Directors and are subject to the same limitations of service. No

more than twenty percent (20%) of the Board of Directors may be from the same firm.

Section 4. Election of Officers and Directors

Nominating and Certifying Sub-Committee and Nomination Procedures:

a. At least ninety (90) days before the date established for the election, notice will be made to all members identifying available elected positions of the Association open in the next election and nomination procedures.
b. At least ninety (90) days before the date established for the election, an autonomous Nominating and Certifying Subcommittee of the Leadership Identification and Development Committee shall be convened to perform the duties described in 4.1.h of association policies. No member of the Nominating and Certifying Subcommittee may be running for a Director or Officer's position.
c. The Subcommittee will be composed of at least four (4) members with the Immediate Past President serving as the chairperson.
d. The Subcommittee will certify each candidate according to the policies of the Association for the election.
e. The Nominating and Certifying Subcommittee shall select one or more candidates for each office, except that of President if there is a sitting President-Elect.
f. A person who is nominated by the subcommittee for an Officer's position may be nominated for a Director's position during the same election.
g. If an individual should win both an Officers' and Directors' race, they shall automatically decline the position of Director. The next highest vote receiver will assume the declined position.
h. The Nominating and Certifying Subcommittee shall communicate the list of candidates to each member at least 30 days preceding the election.
i. The Nominating and Certifying Subcommittee shall administer the Election and all other membership votes in accordance with these Bylaws.

Write-In Candidates - Members shall have the option to nominate additional candidates who meet the requirements for the position being nominated. Members may choose to write in the name of a person who has been nominated as an Officer and indicate that they are voting for that person as a Director. If a write-in candidate is elected as an Officer and as a Director, he or she shall serve as an Officer.

Election Procedure - Voting for Officers and Directors shall take place each year on a day(s) designated by the Board of Directors. Ballots will be tabulated after the polls close and results of the election will be announced as soon as possible.

Section 5. Vacancies

a. If any Officer or Director is suspended or terminated from membership for any cause, including the nonpayment of financial obligations to the Association, then the office or seat on the Board of Directors occupied by such person, shall be deemed to be immediately vacated.

b. Such vacancies shall be filled by a recommendation of the Executive Committee

with approval by a majority of the Board of Directors.

c. The term of an Officer or Director so appointed shall expire on the date that the term of the suspended or terminated Officer or Director would otherwise have expired had such Officer or Director not been suspended or terminated.

d. If a vacancy is created as a result of the election of a Director to another office, said vacancy shall be filled in accordance with (b) of this Section 5 above.

e. In the event of death, removal, resignation or incapacity of any Officer or Director, the office or seat on the Board of Directors shall be deemed to be immediately vacated. Such vacancies may be filled by a recommendation of the Executive Committee with approval by a majority of the Board of Directors. The term of an Officer or Director so appointed shall expire on the date that the term of the deceased, resigned or incapacitated Officer or Director would otherwise have expired had such Officer or Director not died, resigned or become incapacitated.

f. If the office of the President should become vacant, the President-Elect shall fill the vacancy and complete the unexpired term. The President-Elect who fills a vacancy in the office of President shall automatically become President for a full term after completion of the unexpired term.

Section 6. Removal of Officers and Directors

In the event 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.

NOTE: For the purposes of this section, "incapable" may mean either that a person suffers from incapacity for health reasons or that a person is found to have engaged in conduct flagrantly in violation of the objectives of the Association, as defined in Article II, any part of these Bylaws or other Association policies, state and federal laws, and/or the REALTOR® Code of Ethics.

a. A petition requiring the removal of an Officer or Director and signed by a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the President-Elect and shall specifically set forth the reasons the individual is deemed disqualified from further service.

b. Upon receipt of the petition, and after a thorough review and examination of pertinent facts by the Executive Committee and legal counsel, a special meeting of the Board of Directors of the Association shall be held within 30 days 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. Notice of the special meeting, which shall be mandatory for all voting Directors, shall be given at least ten (10) days prior to the meeting. The meeting 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.

A three-fourths vote of the voting Directors present shall be required for the removal from office.

Section 7. Chief Executive Officer

There shall be a CEO, appointed by the Board of Directors, who shall be the chief administrative officer of the Association. The CEO shall have the authority to hire, supervise, evaluate and terminate other staff, if any, and shall perform such other duties as prescribed by the Board of Directors. The Personnel Committee, as per policy Section 4.1.i, is charged with managing all decisions regarding the Chief Executive Officer of RRAR.

Section 8. Liability

The Officers and Members of the Board of Directors of the corporation, designated or elected as provided in these bylaws, shall not be liable for any mistake of judgement, negligence, or other act or omission, except for individual willful misconduct or bad faith. The Officers and Members of the Board of Directors are indemnified and held harmless to the fullest extent allowed by law against all liabilities to others arising out of contracts made by the Officers and Board of Directors on behalf of the corporation, unless any such contract shall have been made in bad faith or contrary to the provisions of these bylaws and against all liability arising out of any other actions taken by the Officers and Members of the Board of Directors in good faith within the course of their duties and the scope of their authorities. It is intended that the Officers, Members of the Board of Directors and any agent or employee on behalf of the corporation shall have no personal liability with respect to any contract made by them on behalf of the corporation. Every agreement made by the Officers, Members of the Board of Directors or by any agent or employee on behalf of the corporation, which agreement the Officer, Director, agent or employee is authorized to make shall provide that the Officers, Board of Directors, agents or employees, as the case may be, are acting only as agents for the corporation and shall have no personal liability thereunder. The corporation shall obtain, to the extent available, Directors' and Officers' liability insurance and errors and omissions liability insurance, the cost for said insurance to be provided at the expense of the corporation.

ARTICLE XII: MEETINGS

Section 1. Annual Meetings

The annual meeting of the Association shall be held in the fourth quarter of each year, with the date, place, and hour to be designated by the President and proper notification given to the Board of Directors and membership.

Section 2. Meetings of Directors

The Board of Directors shall meet at a regular time and place of meetings or shall meet at the call of the President with due notice. Absence from three (3) regular meetings, per Association policy, shall be construed as resignation. A quorum for the transaction of business shall be a

majority of the Board of Directors, except as may otherwise be required by state law.

Section 3. Other Meetings

Meetings of the Members may be held at such other times as the President or Board of Directors may determine, or upon the written request of at least twenty percent (20%) of the Members eligible to vote.

Section 4. Notice of Annual and/or Other Meetings

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

Section 5. Quorum

The Members in good standing present at any Annual Meeting or Other Meeting of the Association shall constitute a quorum.

Section 6. Electronic Meetings and Communications

To the fullest extent permitted by law, the Board of Directors, committees, or Association membership, at the discretion of the Executive Committee, may conduct business or meet by Authorized Communications Methods. This includes Internet video and authorized and secure virtual meeting software. All existing confidentiality agreements shall apply to these communications and meetings as referred to in the Association policy manual Section 9.3.

Section 7. 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 a consent in writing, setting forth the action so taken, shall be signed by all of the Directors. 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 directors. All the approvals evidencing the consent shall be delivered to the CEO 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 XIII: COMMITTEES, ADVISORY GROUPS, SUBSIDIARY CORPORATIONS

Section 1. Standing and Special Committees

The President shall appoint from among the Active Members per the policies of the Association, subject to confirmation by the Executive Committee, the following standing committees: *Bylaws; Diversity Equity and Inclusion (DEI); Finance; Global Advisory; Government Policies and Issues*

*(GPIC)***,** *Grievance, Leadership Identification and Development (LID); Personnel; Professional Development; Professional Standards; Public Relations and Communications; RPAC; Strategic Planning; Sustainability; Young Professionals Network (YPN).*

Special committees of the association include: *Legal Action; Policy Rapid Response Priorities and Issues; Hall of Fame; REALTOR® of the Year; and Awards.*

Appointments to the Professional Standards and Grievance Committee shall be consistent with the cooperative professional standards enforcement agreement of the Association.

Section 2. Executive Committee

The Executive Committee shall be composed of all Officers elected by the general Membership or their successors, and the Immediate Past President of the Association as well as the Chief Executive Officer who shall be a non-voting member. The Executive Committee shall meet at the call of the President.

The Executive Committee shall have authority to act for the Directors between Directors meetings with the full authority of the entire Board of Directors on any matters on which the Directors could act in a formal meeting, except that the Executive Committee shall not, unless specifically authorized by the vote of the Directors, take any of the following actions in lieu of the Board of Directors:

a. Act to change the corporate status or amend the Charter or Bylaws of the Association or its subsidiaries and affiliates.
b. Determine to institute, or resolve, any lawsuit involving the Association where the potential exposure to the Association exceeds $10,000.00.
c. Approve any item not set forth in the approved budget having a total exposure to the Association exceeding $10,000.00.
d. Fill any vacancies as to Officers or Directors which would otherwise be filled by the Association.
e. Terminate or employ the Chief Executive Officer.

Section 3. Special Committees

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

Section 4. REALTOR® FOUNDATION OF WAKE COUNTY (RFOWC)

The REALTOR® Foundation of Wake County (DBA Realtors Giving Network/RGN) is a 501(c)(3) nonprofit organization that improves homes and communities through the collective volunteer efforts and financial donations made by members of the Raleigh Regional Association of REALTORS®. RFOWC is governed by its own Bylaws and rules.

Section 5. Triangle Multiple Listing Service (TMLS)

The Raleigh Regional Association of REALTORS® is the sole owner of TMLS. The TMLS is governed by its own bylaws and rules. RRAR will maintain a non-voting member on the TMLS Board of Directors as a liaison to the RRAR Board. This liaison will be elected by the RRAR

Board of Directors to serve a two-year term and is eligible for re-election to three (3) consecutive terms or a total of six (6) consecutive years. In addition, RRAR's CEO serves on the TMLS Board as a non-voting Owner's Representative (per TMLS Bylaws) and as a voting member on the TMLS Executive Committee.

Section 6. Organization

All committees shall be of such size and shall have such duties, functions and powers as may be assigned to them by the President subject to approval of the Board of Directors, except as otherwise provided in the Bylaws and Policies.

Section 7. President

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

Section 8. President-Elect

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

Section 9. Action without Meeting

Upon unanimous consent, any committee may choose to act upon a specifically stated matter without a meeting using any Authorized form of communication as defined in policy. A quorum must be present, and only the specifically stated matter may be discussed or acted upon.

ARTICLE XIV: FISCAL & ELECTIVE YEAR

Section 1. Fiscal and Elective Year of the Association

The fiscal and elective year of the Association shall be the calendar year.

ARTICLE XV: RULES OF ORDER

Section 1. Robert's Rules of Order

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

ARTICLE XVI: AMENDMENTS

Section 1. Bylaws

These Bylaws may be amended by majority vote of the Directors 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. Article XVII may be amended only by majority vote of all REALTOR® Members. When Bylaws amendments are mandated by NAR policy, these Bylaws shall be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by the NATIONAL ASSOCIATION OF REALTORS®. The Association shall provide notice of that change in a regular or special membership communication.

Section 2. Consideration of Amendments

Notice of all meetings at which such amendments are to be considered shall be given to every Director either by written or electronic notice, at least one week prior to the time of the meeting.

Section 3. Institution of Amendment(s)

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

ARTICLE XVII: DISSOLUTION

Section 1. Dissolution

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