



Williamsburg
REALTORS®

VIRGINIA EST.1956

Amended and Restated Bylaws



TABLE OF CONTENTS

ARTICLE I-NAME	1
ARTICLE II-OBJECTIVES	1
ARTICLE III-JURISDICTION	1
ARTICLE IV-MEMBERSHIP	2
ARTICLE V-QUALIFICATION AND ELECTION	4
ARTICLE VI-PRIVILEGES AND OBLIGATIONS	9
ARTICLE VII-PROFESSIONAL STANDARDS AND ARBITRATION	12
ARTICLE VIII-USE OF THE TERMS REALTOR® AND REALTORS®	12
ARTICLE IX-STATE AND NATIONAL MEMBERSHIPS	13
ARTICLE X-DUES AND ASSESSMENTS	13
ARTICLE XI-OFFICERS AND DIRECTORS <u>DIRECTORS</u>	16
ARTICLE XII-MEETINGS	20
ARTICLE XIII-COMMITTEES	21
ARTICLE XIV-FISCAL AND ELECTIVE YEAR	21
ARTICLE XV-RULES OF ORDER	22
ARTICLE XVI-AMENDMENTS	22
ARTICLE XVII-DISSOLUTION	22
ARTICLE XVIII-MULTIPLE LISTING SERVICE	22
ADDENDUM 1 – MEMBERSHIP POLICY STATEMENTS	25

Amended and Restated Bylaws of the
Williamsburg Area Association of REALTORS®, Inc.*

Article I – Name

Section-1. Name. The name of this organization shall be the Williamsburg Area Association of REALTORS®, Incorporated, and “Doing Business As” Williamsburg REALTORS® hereinafter referred to as the "Association".

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

Article II – Objectives

The objectives of the association are:

Section-1. To unite those engaged in the recognized branches of the real estate profession in conjunction with the Virginia Association of REALTORS® and the National Association of REALTORS® for the purpose of exerting a beneficial influence upon the profession and related interests.

Section 2. To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

Section-3. To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.

Section 4. To further the interests of home and other real property ownership.

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

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

Article III – Jurisdiction

Section 1. The territorial jurisdiction of the association as a Member of the NATIONAL ASSOCIATION OF REALTORS® is:

- The city of Williamsburg, Virginia;
- James City County, Virginia;
- Bruton Magisterial District ~~and the~~
- Town of Yorktown, Virginia; ~~that part of~~
- Charles City County, Virginia, east of State Road #155 from the James River on the South to the Chickahominy River on the north; ~~and that part of~~
- New Kent County, Virginia, east of State Roads #155 and #688, and a line extending north to the Pamunkey River.

Additional surrounding territory may from time to time be allocated by the ~~Board~~Board of ~~Directors~~Directors of the National and State Associations and approved by a majority vote of those Members of the Williamsburg Area Association of REALTORS®, at any regular or special meeting; provided, however, that prior to submitting the question of acquisition of additional territory, at least seven (7) days' notice of such proposed action shall be given in writing to each Active Member of the Association.

Section 2. Territorial jurisdiction is defined to mean:

~~(a)~~ The right and duty to control the use of the terms REALTOR® and REALTORS®, subject to the conditions set forth in these Bylaws and those of the NATIONAL ASSOCIATION OF REALTORS®, in return for which the Association agrees to protect and safeguard the property rights of the National Association in the terms.

Article IV – Membership

Section 1. There shall be seven classes of members, as follows.

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 Virginia 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.

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; and the right to hold elective office in the local association, state association, and National Association.

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.

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 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.

Institute Affiliate Members.

Institute Affiliate members shall be individuals who hold a professional designation awarded by an Institute, Society, or Council affiliated with the NATIONAL ASSOCIATION OF REALTORS® that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society, or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® or REALTOR-ASSOCIATE® membership, subject to payment of applicable dues for such membership.

Affiliate Members.

Affiliate members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraphs (a) or (b) of this section, have interests requiring information concerning real estate and are in sympathy with the objectives of the association.

Public Service Members.

~~Public Service members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental, or other similar organizations, but are not engaged in the real estate profession on their own account or in association with an established real estate business.~~

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.~~

~~**Student Members.** Student members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college-level course in real estate, but are not engaged in the real estate profession on their own account or not associated with an established real estate office.~~

Life Members. The ~~Board~~**Board** of ~~Directors~~**Directors** may, at its direction, elect to Life Membership any individual whom the ~~Board~~**Board** of ~~Directors~~**Directors** deems to have rendered outstanding service to the Williamsburg Area Association of REALTORS® and the Real Estate Industry. Such Members: must be at least 60 years of age, must have served either as an Officer or Director of the Association, and must be or have been engaged in the real estate business and served the Association and real estate industry for at least 30 years.

Any additional membership types will be available as approved by the Association's Board of Directors.

Privileges of REALTOR® Members.

REALTOR® members, whether primary or secondary, in good standing are entitled to vote and to hold elective office in the ~~a~~**A**ssociation, 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~~**Association** and MLS, has completed any new member requirements, and complies with NAR's trademark rules.

Obligations of REALTOR® Members.

It shall be the duty and responsibility of every REALTOR® member of this ~~association~~**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~~ Association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®, as well as the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to arbitrate controversies arising out of real estate transactions as specified 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~~ Association's membership criteria. Any violent act or threat of violence to person or property, hateful conduct, or acts of moral turpitude impacting the public shall not be tolerated and may be cause for disciplinary action, up to and including termination of membership.

Article V – Qualification and Election for Membership

Application

(a) An application for membership shall be made in such manner and form as may be prescribed by the ~~board~~ Board of ~~directors~~ 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/herself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, and Rules and Regulations of the ~~association~~ Association, the 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® member, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the *Code of Ethics and Arbitration Manual* of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and (2) that applicant consents that the association, through its ~~membership committee~~ Board of Directors 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 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, Constitution, Rules and Regulations, and Code of Ethics referred to above.

Qualification

(a) An applicant for REALTOR® membership who is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm (Designated REALTOR) shall supply evidence satisfactory to the association, ~~through its membership committee or otherwise~~, that he/she is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto (unless a

secondary member), has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction as approved by the Association's Board of Directors, 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 examination thereon, as may be required by the committee, and shall agree that if elected to granted membership, he/she will abide by such the Constitution, Bylaws, rules and regulations, and Code of Ethics of the National Association of REALTORS.
(Amended 1/05)

FOOTNOTES:

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

~~**No record of official sanctions involving unprofessional conduct is intended to mean that the association may only consider:~~

- ~~A. judgments against the applicant within the past three (3) years of violations 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~~
- ~~B. criminal convictions if (1) the crime was punishable by death or imprisonment in excess of one year under the law under which the applicant was convicted, and (2) no more than ten (10) years have elapsed since the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date (Amended 5/07)~~

(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 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 or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has no record of official sanctions

involving unprofessional conduct*, shall complete a course of instruction as approved by the Association's Board of Directors 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 membership committee, and shall agree in writing that if elected to granted membership he/she will abide by such the Constitution, Bylaws, rules and regulations, and the Code of Ethics of the National Association of REALTORS.
(Amended 5/07)

*No record of official sanctions involving unprofessional conduct is intended to mean that the association may only consider:

- A. ~~judgments against the applicant within the past three (3) years of violations 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~~
- B. ~~criminal convictions if (1) the crime was punishable by death or imprisonment in excess of one year under the law under which the applicant was convicted, and (2) no more than ten years have elapsed since the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date (Adopted 5/07)~~

~~(c) 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 this or any other REALTOR® 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 this or any other REALTOR® association or REALTOR® 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 (except for violations of the Code of Ethics; see Article V, Section 2(a), NOTE 2), 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 (6) 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. (Amended 11/09)

Election

The procedure for election to membership shall be as follows.

(a) Applicants for REALTOR® (and REALTOR-ASSOCIATE®, where applicable) membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable association dues and any application fee. Provisional members shall be considered REALTORS® (or REALTOR-ASSOCIATES®) and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to subsequent review of the application by the ~~board~~Board of ~~directors~~Directors. If the ~~board~~Board of ~~directors~~Directors determines that the individual does not meet all of the qualifications for membership as established in the ~~association's~~Association's Bylaws, or Policies and Procedures Handbook, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within (120) days from the ~~association's~~Association's receipt of their application, membership may, at the discretion of the ~~board~~Board of ~~directors~~Directors, be terminated.

(b) Dues shall be computed from the date of application and shall be non-refundable unless the ~~a~~Association's ~~board~~Board of ~~directors~~Directors terminates the individual's membership in accordance with Subsection (a) above. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received ~~a~~Association services and any application fee.

(c) The ~~board~~Board of ~~directors~~Directors may not terminate any provisional membership without providing the provisional member with advance notice, an opportunity to appear before the ~~board~~Board of ~~directors~~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~~Board of ~~directors~~Directors may also have counsel present. The ~~board~~Board of ~~directors~~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~~Board of ~~directors~~Directors determines that provisional membership should be terminated, it shall record its reasons with the Chief Staff Executive. If the ~~board~~Board of ~~directors~~Directors believes that termination of provisional membership may become the basis of litigation and a claim of damage by a provisional member, it may specify that termination shall become effective upon entry in a suit by the ~~a~~Association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual. (Adopted 1/98, Amended 1/05)

Code of Ethics: Professional Standards and Training

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 hours and thirty minutes of instructional time, along with any other real estate related topics as approved by the ~~Board~~Board of ~~Directors~~Directors. 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 (120) 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.

Note: Orientation programs must meet the learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®. (Adopted 1/01)

Continuing REALTOR® Code of Ethics Training

Effective January 1, 2019, through December 31, 2021 and for successive three year periods thereafter, each REALTOR® member of the association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete ethics training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, the State Association of REALTORS®, or the NATIONAL ASSOCIATION OF REALTORS®, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any three year cycle shall not be required to complete additional ethics training until a new three year cycle commences.

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any three year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated

Discipline of REALTOR® Members.

Any REALTOR® member of the association may be disciplined by the ~~board~~Board of ~~directors~~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.

Enforcement of the Code.

The responsibility of the Association and of Association members relating to the enforcement of the Code of Ethics, the disciplining of members, and the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as amended from time to time, which is by this reference incorporated into these Bylaws, provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 6 Status Changes. ~~Move this section to Policies & Procedures Handbook~~

~~(a) — A REALTOR® who changes the conditions under which he holds Membership shall be required to provide written notification to the Association within thirty (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 thirty (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 REALTORS® 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 thirty (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.~~

~~(b) — Any application fee related to a change in Membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.~~

~~(c) — Dues shall be prorated from the first day of the quarter 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 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 consistent 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 of the ~~membership committee~~ Board of Directors, or upon recommendation by a hearing panel of the professional standards committee, be subject to discipline as described above, for any conduct, which in the opinion of the ~~board~~ Board of ~~directors~~ 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.** Resignations of members shall become effective when received in writing by the board Board of directors 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.~~

Section 3. If a member resigns from the association or otherwise causes membership to terminate owing outstanding fees or with an ethics complaint pending, that the ~~board~~ Board of ~~directors~~ Directors may condition the right of the resigning member to reapply for membership upon the receipt of payment for all outstanding fees and the applicant's certification that he/she will submit to the pending ethics proceeding and will abide by the decision of the hearing panel.

(a) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration 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)

Section 4. 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.

~~(a) If a A Designated 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 and all other REALTOR® members affiliated with said entity shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or utilize any other benefits of membership until readmission to REALTOR® membership is established, or unless connection with the firm, partnership, or corporation is severed, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined member, or until readmission of the disciplined~~

~~member, or unless connection of the disciplined member with the firm, partnership, or corporation is severed, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined member shall suspend or terminate during the period of suspension of the disciplined member or until readmission of the disciplined member or until connection of the disciplined member with the firm, partnership, or corporation is severed, or unless the REALTOR® member (non-principal) elects to sever his/her connection with the REALTOR® and affiliate with another REALTOR® member in good standing in the association, whichever may apply.~~

If a REALTOR® member who is other than a principal in a firm, partnership, or corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership, or corporation and all other benefits of membership 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 5. Institute Affiliate Members. Institute Affiliate members shall have rights and privileges and be subject to obligations prescribed by the ~~board~~Board of ~~directors~~Directors consistent with the *Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®*.

~~**Section 6.**~~ Affiliate Members. Affiliate members shall have rights and privileges and be subject to obligations prescribed by the ~~board~~Board of ~~directors~~Directors.

~~**Section 8.**~~ Public Service Members. Public Service members shall have rights and privileges and be subject to obligations prescribed by the ~~board~~Board of ~~directors~~Directors.

~~**Section 9.**~~ Honorary Members. Honorary membership shall confer only the right to attend meetings and participate in discussions.

~~**Section 10.**~~ Student Members. Student members shall have rights and privileges and be subject to obligations prescribed by the ~~board~~Board of ~~directors~~Directors.

Section 11. Move this section to Policies & Procedures Handbook (PPH) Certification by REALTOR®. "Designated" REALTOR® members of the association shall certify to the association in advance of the first day of January 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 REALTOR®'s 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(a) of the Bylaws. "Designated" REALTOR® members shall also notify the association of any

~~additional individual(s) licensed or certified with the firm(s) within (30) days of the date of affiliation or severance of the individual.~~

Section-12 7. Harassment. Any member of the association may be reprimanded, placed on probation, suspended or expelled for harassment of an association or MLS employee or association officer or director after an investigation in accordance with the procedures of the association. 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 other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the president, and president-elect ~~and/or vice president~~ and one member of the ~~board~~Board of ~~directors~~Directors selected by the ~~highest ranking~~highest-ranking officer not named in the complaint, upon consultation with legal counsel for the association. Disciplinary action may include any sanction authorized in the association's Code of Ethics and Arbitration Manual. If the complaint names the president ~~, or president-elect or vice president~~, they may not participate in the proceedings and shall be replaced by the immediate past president or, alternatively, by another member of the ~~board~~Board of ~~directors~~Directors selected by the highest ranking officer not named in the complaint.

Section-13 8. Life Members. Life members shall have rights and privileges and be subject to obligations prescribed by the ~~board~~Board of ~~directors~~Directors.

Article VII – Professional Standards and Arbitration

Section 1. 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. It shall be the duty and responsibility of every REALTOR® member of this ~~a~~Association to abide by the Constitution and Bylaws and the ~~rules and regulations~~policies and procedures of the ~~a~~Association, 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 association, as from time to time amended.

Article VIII – 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~~Board of ~~directors~~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~~Board of ~~directors~~Directors after a hearing as provided for in the association's Code of Ethics and Arbitration Manual.

REALTOR® members of the association shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their places of business within the state or a state contiguous thereto so long as they remain REALTOR® members in good standing. No other class of members shall have this privilege.

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

In the case of a REALTOR® principal member whose business activity is substantially all commercial, the right to use the term REALTOR® or REALTORS® shall be limited to office locations in which a principal holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business.

Institute Affiliate members shall not use the terms REALTOR® or REALTORS®, nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

Article IX – State and National Memberships

(Requires verbatim adoption by Member ~~Board~~Boards – Selected Uniform Provision)

The ~~association~~Association shall be a member of the NATIONAL ASSOCIATION OF REALTORS® and the Virginia Association of REALTORS®. By reason of the ~~a~~Association's membership, each REALTOR® member of the Member ~~Board~~Board shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and the Virginia Association of REALTORS® without further payment of dues. The ~~a~~Association shall continue as a member of the State and National Associations, unless by a majority vote of all of its REALTOR® members, decision is made to withdraw, in

which case the State and National Associations shall be notified at least one month in advance of the date designated for the termination of such membership.

The ~~a~~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~~Board of ~~directors~~Directors of the National Association that it has violated the conditions imposed upon the terms.

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

Article X – Dues and Assessments

Section-1. Application Fee. The ~~board~~Board of ~~directors~~Directors may adopt an application fee for REALTOR® membership in a 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. Further, the ~~board~~Board of ~~directors~~Directors may adopt a “new firm” fee; new firm shall mean (i) a different legal entity, or (ii) transfer of fifty percent (50%) or more of the ownership or equity of the same legal entity.(Amended 1/02)

Section-2. Dues. The annual dues of members shall be as follows.

Designated REALTOR® Members. The annual dues of each designated REALTOR® member shall be in such amount as established annually by the ~~Board~~Board of ~~Directors~~Directors, plus an additional amount to be established annually by the ~~board~~Board of ~~directors~~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 ~~a~~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 ~~a~~Association in writing of the identity of the ~~a~~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 ~~a~~Association.

A REALTOR® member of a Member ~~Board~~Board shall be held to be any member who has a place or places of business within the state or a state contiguous thereto and who, as a principal is actively engaged in the real estate profession as defined in Article III, Section 1 of the Constitution of the NATIONAL ASSOCIATION OF REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business provided that such licensee is not otherwise included in the computation of dues payable by the principal of the entity.

A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the ~~a~~Association on a form approved by the ~~a~~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 ~~a~~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.

REALTOR® Members. The annual dues of REALTOR® members other than the designated REALTOR® shall be as established annually by the ~~board~~Board of ~~directors~~Directors. (Amended 1/05)

Institute Affiliate Members. The annual dues of each Institute Affiliate member shall be as established in Article II of the *Bylaws of the NATIONAL ASSOCIATION OF REALTORS®*.

Affiliate Members. The annual dues of each Affiliate member shall be as established annually by the ~~board~~Board of ~~directors~~Directors. (Amended 1/05)

~~**Public Service Members.** The annual dues of each Public Service member shall be as established annually by the ~~board~~Board of ~~directors~~Directors. (Amended 1/05)~~

~~**Honorary Members.** Dues payable, if any, shall be at the discretion of the ~~board~~Board~~

of directors Directors. (Amended 1/05)

Student Members. Dues payable, if any, shall be at the discretion of the board Board of directors Directors. (Amended 1/05)

Section 3. Dues Payable. All dues for all members shall be **are** payable annually in advance of the first day of November **as approved by the Board** Board of Directors Directors **and as outlined in the Association's Policies and Procedures Handbook.** *Dues for nNew members shall have dues* be computed from the date of application and granting **ed** of provisional membership. (Amended 1/05)

Move subsection (a) and (b) to Policies and Procedures Handbook

(a) In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of a **Association dues**, and the individual remains with the designated REALTOR®'s firm, the dues obligation of the "designated" REALTOR® (as set forth in Article X, Section 2 [a]) will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within thirty (30) days of the notice of termination.

(b) All new members are required to remit a new member processing fee in addition to annual dues and an issues mobilization fee to the Virginia Association of REALTORS®.

Section 4. Nonpayment of Financial Obligations (Move this reworded section to the Association's Policies and Procedures Handbook). If dues, fees, fines, or other assessments including amounts owed to the a **Association** or the Association's multiple listing service are not paid by the due and payable date, the nonpaying member is assessed a late fee as established annually by the board Board of directors Directors, and is subject to suspension at the discretion of the Board Board of Directors Directors. If not paid by one (1) month after the due date, membership of the non-paying member may be terminated at the discretion of the board Board of directors Directors. Two (2) months after the due date, membership of the nonpaying member shall may be terminated at the discretion of the board Board of directors Directors. Three (3) months after the due date membership 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 accuracy of the amount owed has been confirmed by the board Board of directors Directors. A former member who has had his/her 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 **policies and procedures** of the Association 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 4 Deposits and Extraordinary Expenditures. Deposits and e Expenditures of funds shall be in accordance with policies established by the board Board of directors Directors, but shall not incur obligations which require periodic payments during that fiscal year aggregating \$10,000 or more over **greater than 15% of the net** total budgeted expenditures or cash on hand without authorization by a majority vote of

those voting members of the Association attending any regular or special meeting, at which a quorum is present. (Amended 1/05)

Move this section to PPH Section 6. Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members. All dues, fees, fines, assessments, or other financial obligations to the Association or Association multiple listing service shall be noticed to the delinquent Association member in writing setting forth the amount owed and due date.

Section 7. 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 Board of directors Directors.

Move to PPH Section 8. Authority to Sign Contracts. Only the President or the Chief Executive Officer has the authority to sign contracts for the Association which include, but are not limited to, financial obligations of the Association.

Move to PPH Section 9. Dues Refund. In the event of resignation or termination of membership for any cause, no refund or rebate of dues paid shall be made by the Association to any member.

Article XI – Officers and Directors Directors

Section 1. Officers. The elected officers of the Association shall be a president, a president-elect, the immediate past president a vice president, a secretary, and a treasurer. They shall be elected for terms of one year except Tthe treasurer's term shall be two years and the president-elect's whose term shall be three years, one year serving as president-elect, one year as president and one year as immediate past president.

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 Board of directors Directors. It shall be the particular duty of the Chief Staff Executive to keep the records of the Association and to carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the Virginia Association of REALTORS®. (Amended 1/05)

The president is the only authorized to serve as the official spokesperson for the Association. In the absence of the president, the president-elect shall serve in this capacity. In the absence of both the president and the president-elect, the chief executive officer staff executive shall serve in this role.

Section 3. Board Board of Directors Directors.

(a) The governing body of the Association shall be a board Board of directors Directors consisting of the elected officers, the immediate past president of the Association, and two three (23) elected Directors, (elected REALTOR® members of the Association), and a third fourth director who shall be the president of the Williamsburg Multiple Listing Service or the president's designee. Two (2) he two elected Directors Directors shall

serve a (2) year term and the other shall serve a ~~one year~~ (1) year term. (Amended 1/05)

(b) Duties of ~~Board~~ Board of ~~Directors~~ Directors:

- ~~Constitute the governing body of this Association with the full power to effect~~ effect all actions necessary for the proper supervision and management of its affairs, by establishing policies and procedures deemed necessary and consistent with these Bylaws, ~~and under such direction as the membership of the Association, may from time to time provide in meeting assembled.~~ Additionally, they have the duty to ensure compliance with, and to enforce all Policies and Procedures and Articles of Incorporation and Bylaws of this Association by such means as they consider most appropriate, including but not limited to, the power to suspend or expel any member found in violation thereof.
-
- ~~Make such rules and regulations deemed necessary and proper provided same do not conflict with these Bylaws.~~
- ~~Have the duty and responsibility to exercise supervision of, ensure compliance with, and to enforce the Rules and Regulations, and Articles of Incorporation and Bylaws of this Association by such means as they consider most appropriate, including but not limited to, the power to suspend or expel any member found in violation thereof.~~

Section 4. Election of Officers and Directors ~~Directors~~.

(a) At least two (2) months before the annual election, a ~~nominating~~ Nominating committee ~~Committee~~ shall be appointed by the ~~president~~ President with the approval of the ~~board~~ Board of ~~directors~~ Directors. The ~~nominating~~ Nominating ~~committee~~ Committee shall select one candidate for each office ~~and one candidate for each place to be filled on the board~~ Board of ~~directors~~ Directors. The report of the nominating committee shall be mailed ~~or, where permitted by state law, electronically transmitted to each member eligible to vote at least three (3) weeks preceding the election.~~ Additional candidates for the offices to be filled may be placed in nomination by petition signed by at least ~~three (3)~~ 15% of the REALTOR® members eligible to vote. The petition shall be filed with the Chief Executive Officer Staff Executive at least two (2) weeks before the election. The Chief Executive Officer Staff Executive shall send notice of such additional nominations to all members eligible to vote before the election. (Amended 1/05)

(b) An annual electronic/virtual meeting will be held for the purpose of conducting ~~the~~ election of ~~officers~~ Officers and ~~directors~~ Directors ~~and~~ shall take place in ~~October~~ in advance of the new fiscal year in accordance with procedures established by the ~~board~~ Board of ~~directors~~ Directors. ~~or~~ As where permitted by state law, elections will be held electronically, ~~and~~ the ~~board~~ Board of ~~directors~~ Directors shall be elected by a ~~majority~~ plurality of votes cast, provided a quorum is present. (Amended 1/05)

(c) The president, with the approval of the ~~board~~ Board of ~~directors~~ Directors, shall appoint an election committee of REALTOR® ~~members to conduct the election.~~ In case of a tie vote, the issue shall be determined by lot. The Immediate Past President, in

conjunction with the Chief Staff Executive, shall certify the election results and announce the results to the membership.

Section 5. Vacancies.

Upon the vacancy of the pPresident, the Ppresident-elect Elect shall automatically become president President for the unexpired term. Vacancies among the eOfficers and the directors Directors shall be filled by a simple majority vote of the b_eard Board of d_irectors Directors until the next annual election.

Section 6. Removal of Officers and Directors Directors.

In the event that an eOfficer or d_Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the oOfficer or dDirector 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 Directors shall be filed with the president, or if the president is the subject of the petition, with the next-ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.

(b) Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership of the Association shall be held, and the sole business of the meeting shall be to consider the charge against the officer or director, and to render a decision on such petition.

(c) The special meeting shall be noticed to all voting members at least ten (10) days prior to the meeting, and shall be conducted by the president of the Association unless the president's continued service in office is being considered at the meeting. In such case, the next-ranking officer will conduct the meeting of the hearing by the members. Provided a quorum is present, a A three-fourths majority vote of members present and voting shall be required for removal from office.

Section 7. Chief Staff Executive.

There shall be a cChief sStaff eExecutive, employed by the Association and appointed by to serve on the board Board of directors Directors, who shall be the chief administrative officer of the Association and use the title CEO. The eChief sStaff eExecutive shall have the authority to hire, supervise, evaluate and terminate other staff, if any, and shall perform such duties as prescribed by the and shall perform such other duties as prescribed by the board Board of directors Directors. In addition, the Chief Staff Executive (CEO) shall serve as recording secretary to the Board of Directors but shall not be an officer of the Association or be entitled to vote. (Adopted 1/05)

Section 8. Indemnification .

(a) The Association shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitative, or investigative (other than an action by or in the right of the Association) by reason of the fact that the person is or was a Director, Officer, employee, or agent of the Association, or is or was serving at the request of the Association as a Director, Officer, employee, or agent of another

corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit, or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, has no reasonable cause to believe that the conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner which was reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was unlawful.

(b) The Association shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that the person is or was a Director, Officer, employee, or agent of the Association, or is or was serving at the request of the Association as a Director, Officer, employee, or agent or another corporation, partnership, joint venture, trust, or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interest of the Association and except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of the person's duty to the Association unless and only to the extent that the Court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such Court shall deem proper.

(c) To the extent that a Director, Officer, employee, or agent of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Sections (a) and (b), or in defense of any claim, issue, or matter therein, the person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

(d) Any indemnification under subsections (a) and (b) (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, Officer, employee, or agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in subsections (a) and (b). Such determination shall be made (1) by the ~~Board~~Board of ~~Directors~~Directors by a majority vote of a quorum consisting of ~~Directors~~Directors who were not parties to such action, suit, or proceeding, or (2) if such a quorum is not obtainable, or even if obtainable, a quorum of disinterested ~~Directors~~Directors so directs, by independent legal counsel in a written opinion, or (3) by the Members.

(e) Expenses (including attorney's fees) incurred in defending an action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, may be

paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized in the manner provided in subsection (d) upon receipt of an undertaking by or on behalf of the Director, Officer, employee, or agent to repay such amount unless it shall ultimately be determined that the person is entitled to be indemnified by the Association as authorized in this Article XI.

(f) The Association shall have power to make any other or further indemnity, including criminal proceedings, to any persons referred to in this Article XI that may be authorized by the ~~Directors~~Directors except an indemnity against any person's gross negligence or willful misconduct. Each such indemnity may continue as to a person who has ceased to have the capacity of Director, Officer, employee, or agent of the Association, and may inure to the benefit of the heirs, executors, and administrators of such a person.

(g) The Association shall have power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee, or agent of the Association, or is or was serving at the request of the Association as a Director, Officer employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against the person and incurred by the person in any such capacity or arising out of the person's status as such, whether or not the Association would have the power to indemnify the person against such liability under the provisions of this Article XI.

(h) The rights of indemnification provided in this Article XI shall not be exclusive of any other such rights to which any Director, Officer, employee, or agent of the Association may be entitled by law or otherwise, but any indemnification in accordance with this Article shall be reported to the Members of the Association on the next notice of an Annual or a Special Membership Meeting.

Article XII – Meetings

Section 1. Annual Membership Meetings. ~~The annual meeting~~ membership meetings of the Association shall be held on ~~during November of each year,~~ the date, place, and hour to be designated by the ~~board~~Board of ~~directors~~Directors with a minimum of one per fiscal year. ~~and at which time the officers and directors~~Directors shall be installed. (Amended 1/05)

Section 2. Meetings of Directors Board of Directors. ~~The board~~Board of ~~directors~~Directors shall designate a regular time and place of meetings. BOD members ~~Absence~~absence from three (3) regular meetings shall be construed as resignation. A quorum for the transaction of business shall consist of the majority of the ~~e~~ Officers and directorsDirectors.

Section 3. Other Meetings. Meetings of the members may be held at other times as the president or the ~~board~~Board of ~~directors~~Directors may determine, or upon the written request of at least (1/3) of the members eligible to vote.

Section 4. Notice of Meetings. Written notice shall be given to every Member entitled to participate in the meeting at least ~~one (1) week~~ten (10) days preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of

the meeting.

Section 5 Quorum. A quorum for the transaction of business shall consist of ~~(1/3)~~ 15% of the members eligible to vote.

Section 6. Electronic Transaction of Business. To the fullest extent permitted by law, the ~~board~~ Board of ~~directors~~ Directors, committees or membership may conduct business or meet by electronic means. (Adopted 1/05)

Section 7. Action without Meeting. Unless specifically prohibited by the ~~a~~ Articles of ~~i~~ incorporation, any action required or permitted to be taken at a meeting of the ~~board~~ Board of ~~directors~~ Directors may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the ~~directors~~ 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~~ Directors. All the approvals evidencing the consent shall be delivered to the Chief Staff Executive ~~Officer~~ to be filed in the corporate records. The action taken shall be effective when all the ~~directors~~ Directors have approved the consent unless the consent specifies a different effective date. (Adopted 1/05)

Article XIII – Committees

Section 1. Standing Committees. The ~~president~~ President shall appoint from among the REALTOR® and Affiliate members, subject to confirmation by the ~~board~~ Board of ~~directors~~ Directors, the following standing committees:

- ~~budget and finance~~ Finance
- ~~election~~
- ~~grievance and/or professional~~ Professional standards Standards
- ~~n~~ Nominating
- ~~strategic planning~~
- Public Policy

Section 2 Special Committees/Workgroups. The ~~p~~ President shall appoint, subject to confirmation by the ~~board~~ Board of ~~directors~~ Directors, additional special committees/workgroups as deemed necessary.

Section 3. Organization. All committees shall be of such size and shall have duties, functions, and powers as assigned by the president or the ~~board~~ Board of ~~directors~~ Directors except as otherwise provided in these Bylaws. A committee member's absence from three (3) regular meetings shall be construed as resignation. (Approved 10/6/04)

Section 4. President. The ~~p~~ President shall be an *ex-officio* member of all standing committees and shall be notified of their meetings.

Section 5. Action without Meeting. Any committee may act by unanimous consent in writing without a meeting. The consent shall be evidenced by one or more written

approvals, each of which sets forth the action taken and bears the signature of one or more of the members of the committee. (Adopted 1/05)

Section 6. Electronic Attendance by Telephone. Members of a committee or workgroup may participate in any meeting through the use of video a conference telephone or similar communications electronic equipment by means of which all persons participating in the meeting can hear each other. -Such participation shall be at the discretion of the ~~president~~ chairman and shall constitute presence at the meeting. (Adopted 1/05)

Article XIV – Fiscal and Elective Year

Section 1. The fiscal year of the Association shall be November 1 to October 31. (Amended 1/05)

Section 2. The elective year of the Association and service on the BOD shall be November 1 to October 31 with the installation of Officers and Directors being held on the date, time and location approved by the Board of Directors. (Adopted 1/05)

Section 3. The Committees shall serve from January 1 to December 31, unless otherwise agreed upon by the ~~Board~~ Board of ~~Directors~~ Directors.

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 Association, its ~~board~~ Board of ~~directors~~ Directors, and committees, in all instances wherein its provisions do not conflict with these Bylaws.

Article XVI – Amendments

Section 1. These Bylaws may be amended by a majority vote of the members present and qualified to vote either remotely by electronic means whereby a quorum of members casts an electronic vote or at any meeting at which a quorum is present in person, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting or electronic vote.

(a) When Bylaws amendments are mandated by NAR policy, these Bylaws may 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. (Adopted 1/05)

Section 2. Notice of all meetings or electronic vote at which amendments are to be considered shall be ~~mailed~~ delivered to every member eligible to vote at least ~~one (1)~~ ten (10 days) prior to the meeting or electronic vote.

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

Article XVII – Dissolution

Section 1. Upon the dissolution of this Association, the ~~board~~**Board** of ~~directors~~**Directors**, after providing for the payment of all obligations, shall may distribute any remaining assets to the Virginia Association of REALTORS® or, within its discretion, to any other non-profit ~~tax-exempt~~**tax-exempt** organization. (Amended 1/05)

Article XVIII – Multiple Listing

Section 1. Authority. The Association of REALTORS® shall maintain for the use of its members a multiple listing service which shall be a lawful corporation of the state of Virginia, all the stock of which shall be owned by the Association of REALTORS®.

Section 2. Purpose. A multiple listing service is a means by which authorized participants make blanket unilateral offers of compensation to other participants (acting as subagents, buyer agents, or in other agency or nonagency capacities defined by law); by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease). (Amended 11/04)

Section 3. Governing Documents The ~~board~~**Board** of ~~directors~~**Directors** shall cause any multiple listing service established by it pursuant to this article to conform its Corporate Charter, Constitution, Bylaws, rules, regulations, and policies, practices, and procedures at all times to the *Constitution, Bylaws*, rules, regulations, and policies of the NATIONAL ASSOCIATION OF REALTORS®.

Section 4. Participation Any REALTOR® Member of this or any other Association/~~Board~~**Board** who is a principal, partner, or corporate officer, or branch office manager acting on behalf of the principal, without further qualification, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of Membership status, entitled to Multiple Listing Service "membership" or "participation" unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by an Association/~~Board~~**Board** Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are

prohibited. Further, none of the foregoing is intended to convey "participation" or "membership" or any right of access to information developed or published by an Association/~~Board~~Board Multiple Listing Service where access to such information is prohibited by law.

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

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

Any applicant for MLS participation and any license (including licensed or certified appraisers) affiliated with an MLS participant who has access to and use of MLS-generated information shall complete an orientation program of no more than eight (8) classroom hours devoted to the MLS rules and regulations and computer training related to MLS information entry and retrieval within thirty (30) days after access has been provided.

Participants and subscribers may be required, at the discretion of the MLS, to complete additional training of not more than four (4) hours in any twelve (12) month period when deemed necessary by the MLS to familiarize participants and subscribers with system changes or enhancement and/or changes to MLS rules or policies. Participants and subscribers must be given the opportunity to complete any mandated additional training remotely. (Amended 03/18)

Section 5. Subscribers. Subscribers (or users) of the MLS include non-principal brokers, sales associates, licensed staff, licensed assistants and licensed and certified appraisers affiliated with participants.

Subscribers also include affiliated unlicensed administrative and clerical staff, *unlicensed* personal assistants, and individuals seeking licensure or certification as real estate appraisers who are under the direct supervision of an MLS participant or the participant's licensed designee.

Section 6. Access to Comparable and Statistical Information. Association Members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, all information other than current listing information that is generated wholly or in part by the MLS including "comparable" information, "sold" information, and statistical reports. This information is provided for the exclusive use of Association Members and individuals affiliated with Association Members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office, or firm except as otherwise specified in the MLS Rules and Regulations. Association Members who receive such information, either as an Association service or through the Association's MLS, are subject to the applicable provisions of the MLS Rules and Regulations whether they participate in the MLS or not

Addendum 1

Williamsburg Area Association of REALTORS® Membership Policy Statements

(The following policy statements are informational, and not part of the Bylaws.)

Statements of Membership Policy Related to Implementation of ~~Board~~Board of Choice

That, effective upon approval by the ~~Board~~Board of ~~Directors~~Directors, the following statements of membership policy and amendments to the Model ~~Board~~Board Bylaws to implement the ~~board~~Board of choice proposal be adopted.

1. The primary ~~board~~Board of affiliation elected by a REALTOR® must be in the state where the REALTOR® is licensed and maintains his/her principal place of business. Licensees affiliated with a REALTOR® firm may choose as their "primary" ~~board~~Board any ~~board~~Board in the state where the firm maintains a "Designated" REALTOR®.
2. Membership shall be available in a secondary ~~board~~Board on terms and conditions no more stringent than the requirements established in the ~~board~~Board's Bylaws for REALTOR® and (REALTOR-ASSOCIATE® where applicable) membership. The

privileges of membership shall be the same including the right to vote and hold office. Membership will be granted to individuals who hold REALTOR® or REALTOR-ASSOCIATE® membership in their primary ~~board~~Board without any requirement that the Designated REALTOR® they are licensed or affiliated with hold membership in the secondary ~~board~~Board. However, MLS services will only be available if the Designated REALTOR® participates in the MLS. ~~Board~~Board dues shall not include a national allocation since NAR dues have been paid through the member's primary ~~board~~Board. A state allocation may only be included if the member's primary ~~board~~Board is located in a different state.

3. REALTORS® shall be entitled to purchase services from ~~board~~Boards other than their primary ~~board~~Board without the necessity of holding membership in those ~~board~~Boards. Service fees will be determined by the individual ~~board~~Boards except that fees for MLS services may not exceed those for members of the ~~board~~Board. However, the ~~board~~Board may require that a REALTOR® (principal) be licensed in the state as a condition of MLS participation.

Concerning ~~Board~~Board of Choice Across State Lines

That the membership choices currently provided under ~~Board~~Board of Choice be expanded across state lines as follows:

Members may join a primary ~~board~~Board across contiguous state lines. State Association membership would be in the state where primary ~~board~~Board membership is held.

Portability of Membership Records (Files)

In order to facilitate timely processing of applications for membership and to assist Associations in determining an applicant's qualification for REALTOR® or REALTOR-ASSOCIATE® membership, Associations shall, based on a request from another Association, share information about current or former members. Minimum "core" member information shall include:

1. Previous applications for membership
2. All final findings of Code of Ethics violations and violations of other membership duties within the past three (3) years (when available)
3. Pending complaints alleging violations of the Code of Ethics or alleging violations of other membership duties
4. Incomplete or (pending) disciplinary measures
5. Pending arbitration requests (or hearings)
6. Unpaid arbitration awards or unpaid financial obligations to the Association or its MLS

An Association may, at its discretion, consider information received from other Associations when determining whether an applicant satisfies the Association's membership requirements as established in the Association's bylaws (not to exceed NAR's Membership Qualification Criteria). (Adopted 2/96)

Clarification of the Term "Principal"

The term “principal” as used in the NAR Constitution and Bylaws and in other relevant policies, includes licensed or certified individuals who are sole proprietors, partners in a partnership, officers or majority shareholders of a corporation, or office managers (including branch office managers) acting on behalf of principals of a real estate firm. (Adopted 11/96)

Secondary Membership in a ~~Board~~Board/Association

When a member has joined a primary Association and paid local, state, and national dues, secondary membership may be held in a local Association in another state (provided the applicant meets all of the qualifications for membership) without holding membership in that state Association, or alternatively, secondary membership may be held directly in the state Association without holding membership in a local Association in that state. (Adopted 11/96)

Membership Requirements Related to Multiple Office Locations

When considering an applicant for REALTOR® membership who is a principal in a real estate firm, Associations have an obligation to determine that all of the principals of the real estate firm who are actively engaged in the real estate business in the state are either applying for or already hold REALTOR® membership (or Institute Affiliate membership, if applicable) in a ~~board~~Board or Association.

If an Association (local, state or national) is notified by another Association that a REALTOR® member has an office location elsewhere in the state that is not functioning as a “REALTOR®-office” (i.e., licensees affiliated with the office are not members or are not accounted for under the DR dues formula) the Association where the REALTOR® holds primary membership shall be responsible, in cooperation with the state and national Associations, for ensuring compliance with applicable membership policies (i.e., that said licensees hold membership in the REALTOR®’s primary Association - or some other Association in the state where the firm maintains a designated REALTOR® presence - or that dues have been paid to an Association based on non-member licensees affiliated with the office.

**(Adopted April 3, 1974, as amended November 1, 1978, March 5, 1980, December 1, 1982, June 1, 1983, July 14, 1989, June 6, 1990, December 5, 1990, January 24, 1991, February 28, 1991, August 29, 1991, February 23, 1995, and Amended and restated August 2, 1995, may 30, 1996, and November 5 1997, October 7, 1998, June 29, 2000, June 28, 2001, August 29, 2002, October 1, 2003, December 19, 2003, October 6, 2004, August 25, 2005, October 5, 2005, October 4, 2006, July 18, 2007, August 28, 2008, January 29, 2009, October 11, 2012, June 12, 2014, December 19, 2014), March 30, 2018, January 2020, January 2021 _____, 1 2022.*