



Policy & Procedures Manual

REALTOR® Association of Franklin and Gulf Counties, Inc.

The policies within are meant to coincide with and not preclude or override the bylaws of the REALTOR® Association of Franklin and Gulf Counties, Inc.

Core Values:

The REALTOR® Association of Franklin and Gulf Counties is a voluntary regional association whose purpose is to enhance the ability and opportunity of its members to conduct their business successfully and ethically by providing resources, education and guidance.

ADMINISTRATION

Executive Board

The governing body of the Association shall be the elected positions of the Executive Board and shall consist of Officers and Directors.

Officers:

President –serving a one-year term having been President-Elect and shall succeed to the office of Past President

President-Elect – serving a one-year term and shall automatically succeed to the office of President

Past-President – Serving a one-year term having been the President of the preceding year.

Secretary – serving a one-year term

Treasurer – serving a one-year term

(Amended 2/07)

Directors:

Not less than 5 REALTOR® members of the Association, each serving a two-year term. No Director shall serve more than three (3) consecutive two (2) year terms.

Hospitalization or death in the family will be considered excused absences from Board of Directors meetings. (Amended 9/19)

No more than 2 REALTORS® from the same real estate firm may simultaneously serve on the Board of Directors. (Amended 8/2020)

OFFICERS & DIRECTORS (Added 8/2020)

GENERAL POLICY: The Board of Directors is responsible for all policy decisions governing the Association, including incorporation of new policies.

TERM OF OFFICE: All officers are elected for a one-year term concurrent with the calendar year. Directors are elected for a two-year term.

MEETINGS: The Board of Directors meets monthly, generally on the third Tuesday of each month. Additional meetings may be called at the discretion of the President.

INSTALLATION: Association officers and directors authority becomes effective January 1 of the New Year. The Oath of Office includes affirming to uphold the Bylaws of the National Association of REALTORS®, Florida REALTORS® and REALTOR® Association of Franklin & Gulf Counties.

DUTIES AND RESPONSIBILITIES:

President-Elect:

1. Act on behalf of the President in his/her absence.
2. Be involved with the Treasurer, and the Finance Committee, on the proposed budget for the up-coming fiscal year.
3. Attend the two Florida REALTORS® meetings, FR CEO Symposium, and RAFGC Leadership Training.
4. Conduct a review of the Association Bylaws and the Policy and Procedures Manual.
5. Support all Association activities and attend Association functions.

Minimum qualifications of Candidates:

1. The candidate shall have served on the Board of Directors.
2. The Candidate shall have served on a committee of the REALTOR® Association of Franklin & Gulf Counties.
3. The Candidate shall be actively engaged in the Real Estate Business and hold REALTOR® membership in the Association.

Secretary:

1. Record the minutes of all official Board meetings.
2. Present the minutes of the Association Business Meetings (other than financial report), and the Board of Directors meetings at the respective meetings.
3. Support all Association activities and attend Association functions.

Minimum qualifications of Candidates:

1. The Candidate shall have served on a committee of the REALTOR® Association of Franklin & Gulf Counties.
2. The Candidate shall be actively engaged in the Real Estate Business and hold REALTOR® membership in the Association.

Treasurer:

1. Oversee the financial affairs of the Association in coordination with the Finance Committee.
2. Serve as Chairman of the Finance Committee.
3. Provide financial advice and recommendations to the President and the Board of Directors in consultation with the Finance Committee.

4. Coordinate with the Association Executive and members of the Finance Committee in preparing the annual budget.
5. Coordinate accounting matters with the Association Executive, Board of Directors, Finance Committee and CPA.
6. Report the Association's financial status to the Directors and general membership on a periodic basis.
7. Support all Association activities and attend Association functions.

Minimum qualifications of Candidates:

1. The Candidate shall have served on a committee of the REALTOR® Association of Franklin & Gulf Counties.
2. The Candidate shall be actively engaged in the Real Estate Business and hold REALTOR® membership in the Association.
3. The candidate shall have some business or accounting background.

Directors:

1. Help to develop the overall policies of the Association and keep themselves available for special assignments.
2. Be responsible for supporting all Association activities and attending Association functions.

Minimum qualifications of candidates:

1. The Candidate shall be actively engaged in the Real Estate Business and hold REALTOR® membership in the Association.

FR Directors: FR Directors shall be the President and the President Elect (Amended 2/07)

The membership has a right to expect from every Executive Board member, good faith, reasonable care, and prudence in the consideration of every situation, decision or question that is presented to the Executive Board in managing the Association affairs.

The Executive Board shall have charge of the general conduct of the affairs of the Association and shall enact such rules for its government as deemed expedient providing that the same shall not be inconsistent with the Bylaws of the Association.

The Executive Board shall have exclusive management of all finances of the Association. The Executive Board may, at any time, cause an audit to be made of the books and accounts of the REALTOR® Association of Franklin and Gulf Counties by a certified public accountant appointed by the Association and at a meeting held prior to each Annual Meeting of the Association, make a full report of their proceedings in the previous year and such recommendations in the interest of the Association as in their judgment may seem proper.

It shall be the duty and responsibility of the Executive Board to see that the membership is kept reasonably and properly informed on all matters of particular interest and concern to the membership in respect to the Real Estate business and the Association. It shall be the further duty and responsibility of the Executive Board to secure, where time permits, the views of the membership upon any subject or subjects of particular concern to the membership, this procedure to be particularly applicable where the Executive Board is called upon to pledge the support of the Association on matters affecting the Real Estate business and on matters of civic, provincial or national interest.

The Executive Board shall act as a whole, not individually, in setting policy, procedures, rules and regulations affecting the REALTOR® Association of Franklin and Gulf Counties. No single member of the Executive Board shall have the authority to make decisions affecting the policy, procedures, rules, regulations or operations of the REALTOR® Association of Franklin and Gulf Counties.

MEETINGS

The Board of Directors shall meet the 3rd Tuesday of each month.

The General Membership shall meet as determined by the President or Board of Directors.

Regular meetings of the Association shall be held two times each year.

The second regular meeting in a year shall be known as the annual meeting and shall be for the purpose of electing officers and directors and for conducting other association business.

(Amended 7/14)

It is the policy of the RAFGC to charge all individuals making reservations for an event that involves food and/or a speaker, **unless a written cancellation is received in the RAFGC office 24 hours before the event.** The RAFGC is required by contract to notify the facility manager or caterer of the number of attendees. The RAFGC is required to pay for the number contracted regardless of whether all attend. **We regret any inconvenience this necessary policy may cause.**

Meetings of the Members may be held at other times as the President or the Board of Directors may determine or upon the written request of at least 25% of the Members eligible to vote.

Quorum: A quorum for the transaction of business shall consist of 20% of the Members eligible to vote at the time of the vote. Advanced & electronic ballots will be considered for a quorum. **(Amended 2/07)**

EDUCATION

If a member registers for an education class and cannot attend, they must notify the Association office at least 24 hours in advance, or they will be assessed a fee. (Amended August 2005)

CONTRACTS

Florida REALTORS®/Florida BAR contract is the preferred contract for use by the REALTORS® Association of Franklin and Gulf Counties

CHAMBERS OF COMMERCE

RAFGC shall be a member of each Chamber of Commerce that falls within the territorial jurisdiction of the RAFGC as defined by our NAR charter.

CREDIT CARDS

The President, President-Elect, and the AE may use the credit cards for Association expenses only.

DONATIONS

When another organization makes a request for a donation from the RAFGC, Staff shall explain that the RAFGC is a not-for-profit corporation. The RAFGC does not make donations. However, if a written request is made, the staff will send it to the President for action.

FINANCIAL

(Amended 05/17/2022)

I. Check Writing Authorization

Dual signatures are only required on non-recurring and/or unbudgeted or otherwise not Board of Directors authorized payments over \$5,000. The Association Executive, Treasurer and President are authorized to sign checks.

II. Invoice Approval

The Treasurer shall be responsible for approving invoices and signing checks on an as needed basis. If the Treasurer is unavailable, the Association Executive or President shall accept this responsibility. No checks shall be signed by the individual who is the recipient of the payment.

III. Reserve Funds

The President, Treasurer and Association Executive shall be the authorized signatories on all Reserve Fund accounts. Reserve Funds may only be used in emergency situations and must utilize the following procedure: any and all changes to the Reserve Fund accounts shall require two (2) authorized signatures at all times, as well as the minutes from the Board of Directors meeting adopting the resolution for said changes. Reserve Funds, subject to Board of Directors approval, are to be maintained in approved investment accounts.

IV. Operating Reserve Fund

An amount equal to fifty percent (50%) of the yearly operating budget will be held in reserve in an investment account and shall be known as the Operating Reserve Fund.

V. Budget Financial Review

A Financial Review shall be conducted at the close of every fiscal year by a Certified Public Accountant as mandated by National Association of REALTORS Core Standards Policy. The accounting firm shall be selected by the Finance Committee and approved by the Board of Directors. A Financial Statement Audit shall be conducted every five years.

VI. Compensation Obligation, Annual Encumbrance

Annually, the Association Executive shall make a lump sum request to the Board of Directors for all monies needed to fund employee salaries (and related statutory costs) for the next fiscal year. The amount of compensation paid to each employee shall be at the discretion of the Association Executive.

VII. Budget

The Finance Committee is responsible for recommending an annual budget to the Board of Directors. This should occur during the Finance Committee's normal budget development process. The Finance Committee shall review and approve the budget, and recommend its adoption by the Board of Directors. The Board of Directors is responsible for approving and making any changes to the annual budget. A balanced budget will be (recommended and) maintained at all times. A detailed budget shall be available for review at the Association office by appointment only; only REALTOR members in good standing may make an appointment to review the budget.

VIII. Revenue Recognition

Multiple Listing Service Fees and Association Membership Dues are recognized in the period in which such revenue is earned. Revenue received in advance of the recognition period are recorded as deferred to that period. All other revenue is recognized according to the Generally Accepted Accounting Principles for each specific type of revenue transaction.

IX. Compliance Reporting

The Association Executive is responsible for ensuring the timely filing of all compliance reports relating to the (Department of the Treasury) Internal Revenue Service [Form 990 and other Forms], the State of Florida [Annual Registrations], Franklin County [Personal Property Tax Returns], and any local jurisdictions [Occupational Licenses]. The Association Executive is also responsible for the timely renewals of other risk management instruments such as insurance policies.

X. Records Retention

Audit Reports	Indefinite
Payroll Tax Filings	Indefinite
Federal & Local Tax Return Filings	Indefinite
Accounts Payable Vouchers	7 years
Back-ups of Accounting Data Files	7 years
Contracts	7 years
Financial Status Reports, Internal	7 years
Other Accounting Records	7 years
Accounts Receivable Billings	3 years
Cash Receipts & Deposits	3 years
Membership Dues Payment Records	3 years
Payroll Records & W-2s	3 years

XII. Investments

The Association will adopt an investment schedule to address savings and reserves to best safeguard the funds in a conservative manner. An investment advisor will periodically review investments and report to the Board of Directors.

XIII. Charitable Contributions

Charitable contributions are to be determined by the Board of Directors.

XIV. IRS Form 990

The Board of Directors will have the opportunity to review each annual IRS Form 990 filing.

Assessment of Dues, MLS Fees & Charges

All fees, dues, and charges may be assessed to Brokers or to individual Agents. RAFGC utilizes direct billing of Agents. However, Agents are not exclusively responsible for such financial obligations. The ultimate responsibility for payment of Agents delinquent dues, fees, and charges is that of the Broker.

RAFGC DUES

Application Fee - Primary & Secondary Members: Brokers - \$300 Agents - \$250
(Non-refundable)

RAFGC Annual Dues: (Primary & Secondary) \$468
(Non-refundable)

REALTOR® dues are \$468 per year and billed quarterly. Invoices are sent out 30 days prior to the due date. All invoices are due and payable by the 1st day of the first month of each quarter. If quarterly dues & MLS fees have not been paid by 5:00 pm Eastern time on the 15th of the first month of the quarter (January, April, July & October) a \$50 late fee will be assessed. If an invoice becomes delinquent, late fees will be collected according to the following schedule:

1. 16 to 30 days past due - \$50 Late Fee
2. 31 to 59 days past due – additional \$100 Late Fee and services to the brokerage firm will be suspended
3. 60 days past due – additional \$250 Late Fee

Dues for new members shall be computed from the first day of the month, in which the Member has joined and shall be prorated monthly. Association services to the brokerage firm will be suspended if payment has not been received within thirty (30) days of the due date. Sixty (60) days after the due date membership may be terminated.

(Amended 5/16)

MLS FEES

MLS Application Fee:

REALTOR® MLS Only Participants	\$300
Non-Member MLS Participant	\$300
REALTOR® MLS Only Subscribers	\$250

(Non-refundable)

Quarterly Access & Service Fee:

REALTOR® Member Participant or Subscriber	\$117 per quarter
REALTOR® MLSO Participant or Subscriber	\$150 per quarter
Non-REALTOR® Participant or Subscriber	\$180 per quarter

(Amended 2017)

(Non-refundable)

MLS fees are \$468 (\$600 for MLS Only & \$720 for non-REALTOR® participants) per year and billed quarterly. MLS fees for new participants & subscribers shall be computed from the first day of the month,

in which service began and shall be prorated monthly. Invoices are sent out 30 days prior to the due date. All invoices are due and payable by the 1st day of the first month of each quarter.

Effective June 1, 2019 - If quarterly dues & MLS fees have not been paid by 5:00 pm Eastern time on the 15th of the first month of the quarter (January, April, July & October) a \$50 late fee will be assessed, and the MLS security level of the delinquent agent/broker will be changed to Dues Pending. Once the security level has been changed to Dues Pending, the only option after logging in will be to make the delinquent payment. After payment has been made the RAFGC office will be notified, and full access will be restored. If an invoice becomes delinquent, late fees will be collected according to the following schedule:

15 days past due - \$50 Late Fee and services will be suspended.

30 days past due – Additional \$100 Late Fee and services to the brokerage firm will be suspended.

45 days past due – Additional \$250 Late Fee

The ultimate responsibility for delinquent dues, fees, and charges is that of the participant. If the agent is inactivated after the invoice due date, the broker is responsible for paying the dues, fees, and charges for the portion of the quarter that the agent was active and receiving services, plus any late fee. (Amended 5/16)

In extreme circumstances the President or the AE may make an exception to the Rules regarding discontinuance of service for non-payment. The President or the AE shall notify the Board of Directors at their next regularly scheduled meeting to determine if the service may continue to be provided.

The Association Executive shall have the authority to write off outstanding invoices up to \$100.

Bad debt write-offs shall be maintained alphabetically by the member's last name. Staff shall check each application against the list. All applications and reapplications for membership shall be conditional upon the write-off being paid in full.

Agent Transfer Fee

Effective June 1, 2019 - An administrative processing fee of \$100 will be charged to Agents transferring from one office to another. The Transfer Form must be filled out in its entirety and the fee must be paid before the Transfer Form will be processed.

Assistant's Application fee

Effective June 1, 2019 - An administrative processing fee of \$25 will be charged to agents submitting an assistant's application. The application must be filled out in its entirety and the fee must be paid before the assistant's application will be processed.

SUPRA LOCK BOX POLICY

The association will loan 4 association owned boxes per agent to all Supra subscribers. Any additional boxes must be leased at a cost of \$100 per box.

ACCOUNTABILITY

1. A copy of the quarterly statements provided by the institution(s) shall be made available by the Board of Directors at their first meeting following the close of the quarter.

FREE ADVERTISING

The Association Executive shall be permitted to place information into Association Newsletter, Web Site and in such other places when requested by any organization when such information may help the members of the corporation increase their knowledge, skill, or ability; except, however, when such information may cause financial harm to the corporation.

HONORARY MEMBERSHIP CRITERIA

Process

Anyone may nominate a person for Honorary Member status. Staff shall notice those nominated to the Board of Directors. The Board shall first vote to add the person to a list of those so nominated. Once a person is on the list, staff shall retain the name on the list for a period of three years after which staff shall purge the name. (Example: A person elected to the list in October of 1999, would be purged from the list effective January 1, 2003). The Board may consider conferring Honorary Member status at any time; however, staff shall place the information on the Board's agenda during the third quarter of each year.

Honorary Member status shall be conferred by a majority vote of the Board of Directors at any meeting at which a quorum of the Board of Directors is present.

The Board shall consider the following factors:

1. If a member, has held membership for at least 10 years in the Association and their resignation is pending.
2. If a member serves or has served as
 - a) Past officer
 - b) Past director
 - c) FR officer, director, or committee chair
 - d) NAR officer, director, or committee chair
 - e) 25 years as a REALTORS®
 - f) Served on numerous committees or task forces for at least 10 years
3. If not a member, there must be evidence of notable service
 - a) Elected to a governmental office (mayor, mayor pro tem, council, Chairman, etc.)
 - b) Elected position in a charitable foundation or organization

KEYS TO THE OFFICE

The following people may hold keys to the Association office; all staff, AE, Treasurer and the President. (Amended 7/14)

MEMBERSHIP ISSUES

When a member who has resigned in good standing (paid all of their bills in full), or who fails to resign but has paid all of their bills in full, applies to the RAFGC within twelve months of the date the Board of Directors approved the resignation, the Staff shall collect: 1). \$100 processing fee; 2). If within the same calendar year, no further dues are due; 3). If the resignation occurred in one calendar year and the reapplication is in the next calendar year, the RAFGC dues for the year shall follow the guidelines set by the National Association of REALTORS® and the Florida REALTORS® and shall not be pro-rated.

If a member fails to resign and/or has outstanding bills, but reapplies within twelve months, the former member must pay all of the outstanding bills in full, a \$150 reinstatement fee, and pro rata dues if within the same calendar year. If the request for reinstatement is in the next calendar year, the dues for the year shall be based upon the guidelines set by FR and NAR.

When a member who has resigned in good standing, or who fails to resign but has paid all their bills in full, applies to the RAFGC after 24 months applicant will be subject to the same requirements and fees as a new applicant for membership. If a member who has resigned or failed to resign and/or has outstanding bills, but reapplies after 24 months, the former member must pay all of the outstanding bills in full and will be subject to the same requirements and fees as a new applicant for membership.

All non-REALTORS® licensees shall be billed directly to the Designated REALTORS® Member for any and all monies owed to the REALTORS® Association of Franklin & Gulf Counties. When the staff is notified of a new non-member sales licensee, staff shall charge the Designated REALTORS® a \$100 processing fee per non-member in addition to the non-member assessment fee. The local assessment fee for the REALTORS® Association of Franklin & Gulf Counties® shall be pro-rated monthly, based upon the date of the licensee's affiliation with the Designated REALTORS®. (Amended 11/2006)

MEMBERSHIP ROSTERS

Only the Association Executive may provide membership lists (labels, rosters, electronic, etc.). Association Executive shall determine the price based upon actual cost plus a reasonable profit.

MEMBERSHIP FAXING

Members may request the association to fax copies of their business related functions out to the general membership. The content of the material to be faxed must be approved by the Association Executive.

MEMORIALS

When a member dies, staff shall send a donation from the RAFGC in the following amounts:

- a. Member \$25 and card sent to the family
- b. Director/Officer (current) \$35 and card sent to the family
- c. Current/Past President \$50 and card sent to family

2. Every effort shall be made by the following to represent the Association at either the visitation, the funeral, or the grave side services.
 - a. President
 - b. Association Executive

Any book shall be signed as: REALTORS® Association of Franklin and Gulf Counties and then the name of the person attending and their title with the Association.

REFUNDS

(Amended by majority vote of the Board of Directors 5/17/2016)

~~During the calendar year staff shall refund RAFGC dues of any resigning member less a \$50 handling fee. The RAFGC dues of any member so affected shall be refunded pro-rata monthly.~~

RAFGC dues, MLS fees and application fees are non-refundable

ORIENTATION

All new members (including REALTORS® transferring from another Association) must complete the full orientation session within 60 days of their application for membership. They may elect to take the Ethics Course in person or online any time within that 60 day period. Failure to complete the requirements will result in all services being suspended, including MLS. The agent shall also be removed from the Association Roster and the MLS Roster. A new application must then be submitted along with a \$55 reinstatement fee. When the training has been completed, the agent will be placed back on the Association Roster, the MLS Roster and all services shall be reinstated. Orientation is held on an as needed basis and scheduled by the Association office.

The Staff shall provide the following information to anyone seeking a reduction from the requirement for membership or reapplication to membership: ***“The RAFGC members and Board of Directors have adopted bylaws, policies, and rules and regulations that specifically address membership applications, reapplications, dues, fees, and other charges. The Board of Directors and/or the Association office do not have the power to deviate from those provisions.”***

STATEMENTS OF POLICY

Any matter brought before the Board of Directors may be considered by a panel of Directors appointed by the President for that purpose. Five (5) Directors or a quorum of the Board of Directors, whichever is less, shall constitute such a panel, which shall act on behalf of the Board of Directors. The decision of the panel shall be final and binding and shall not be subject to further review by the Board of Directors

REQUESTS FOR INFORMATION

All requests for information concerning the REALTOR® Association of Franklin & Gulf Counties, Inc. that may be deemed confidential, including but not limited to, minutes, financial reports, tax returns, etc., shall be made to the Association Executive. If there is a request for copies of information, then such request shall be made in writing upon the **Request for Information** form. The request form shall include the following:

purpose of the information
non-disclosure clause
costs for the service

the date I wish to inspect the record(s) is ____ (at least five business days prior notice must be given to inspect corporation records)

Costs for visual inspections shall be the same as for written requests except that where the time is nominal (five to ten minutes), staff may waive the costs. All such requests whether in writing or visual shall be made at such time as is convenient with the Association Executive.

FR DIRECTORS

FR Directors shall be selected in the following order: RAFGC President, and RAFGC President Elect. Additional directors, if any, shall be elected by the Board of Directors.

TRAVEL**

NAR and FR Travel - The President, President Elect, Treasurer and Association Executive should attend all FR Governance meetings and NAR Governance meetings. If it becomes necessary to elect FR Directors other than the President and President Elect, those Directors shall be reimbursed for travel expenses under the same reimbursement plan.

The President Elect should also attend the FR CEO Symposium, FR Spokesperson Training Seminar, and any other FR and NAR training seminars offered for incoming Presidents. Each incoming Education Chairman shall attend the FR Education Workshop.

The Association Executive should also attend the Association Executive's Institute, FR Education Workshop, other seminars/workshops specifically held for educational purposes that will benefit the Association and also those seminars/workshops attended by the President Elect.

Individuals attending conferences, meetings or workshops on official business as a representative for the REALTORS® Association of Franklin & Gulf Counties are expected to attend all relevant business sessions in order to receive reimbursement.

Relevant business sessions include, but are not limited to: AE Education session, AE Council, MLS Practices Forum, President's Information Exchange, Treasurer's Information Exchange, Board Leadership Forum, Professional Standards Forum, Member Update, District Meetings and the Board of Directors Meeting.

**All travel and travel reimbursement shall be determined annually during the normal budget process and may be adjusted. (Amended 6/08)

Reimbursement is as follows:

Automobile: Reimbursement will be at the standard IRS mileage rate. Tolls will be reimbursed as incurred

Air: Coach Class

Taxi/Shuttle: Taxi/shuttle service expenses associated with member travel between the airport and the hotel.

Hotel: Single room rate at the FR or NAR headquarters hotel (when available) is not to exceed \$200 per night including taxes & resort fees unless approved in advance by the board.

When traveling with spouse/guest, member will be responsible for the difference between single occupancy and double occupancy room rates (if any) and any difference in excess of the rates stated above. Hotels for FR/NAR seminars (other than the FR/NAR annual or mid-year conventions) may be reserved by the Association Executive upon request, using the FR/NAR discounted hotel list.

Tips: Actual cost of up to \$2.00 per bag for skycap, doorman, and bellman.

Meals: Meals shall be reimbursed at the rate of \$75 per Diem with no receipts required.

Parking Fees: Airport Parking and Hotel Parking (when it is a mandatory charge by the hotel) will be reimbursed.

Registration: Registration fees to attend any approved Convention, Conference or seminar shall be reimbursed.

Rental Car: Consult the Association Executive if you need to rent a car. Rental cars are reimbursable only when other methods of transportation are not reasonably obtainable. If it is necessary to rent a car, the following will apply:

- I. The collision damage waiver must be purchased. (This is to ensure that you will not be liable for out-of-pocket expenses should an accident occur)
- II. Parking costs will be reimbursed as incurred.
- III. Tolls will be reimbursed as incurred.
- IV. Reimbursement will be for dates of convention only. Any days a car is rented for personal use will not be reimbursed.

Non-Reimbursable Expenditures:

Laundry	Valet Services	Toiletries
Personal Entertainment	Purchase of book/magazine	
Barber or Beautician	Alcohol	

(Amended 1/17)

AMENDMENTS

These Policies & Procedures may be amended by a majority vote of the Board of Directors present and qualified to vote at any meeting at which a quorum is present. The Board of Directors shall have the authorization to amend these Policies & Procedures from time to time as voted and approved in the Board meetings, as long as amendments stay within the guidelines of the National Association of REALTORS® Bylaws, Policies and Rules and Regulations.

Any and all such amendments shall be appropriately distributed to the general membership within 20 days by means of electronic mail, US Postal Service, fax or other reliable source. Distribution shall be to at least each office and designated broker, REALTOR® Members and available for review at the Association office.