



**CONSTITUTION AND
BY-LAWS OF THE
NORTHEAST GEORGIA
BOARD
OF REALTORS[®], INC.**

CONSTITUTION AND BY-LAWS
NORTHEAST GEORGIA BOARD OF REALTORS® , INC.
(Revised and Adopted , August 2016)

ARTICLE I - NAME

Section 1. Name - The name of this organization shall be the NORTHEAST GEORGIA BOARD OF REALTORS®, INC., hereinafter referred to as the “BOARD”.

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

ARTICLE II – OBJECTIVES

The objectives of the Board are:

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

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

Section 3. - To provide a unified medium for real estate 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 GEORGIA ASSOCIATION OF REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®, thereby furthering their own objectives throughout the state and nation, and obtaining the benefits and privileges of membership therein.

Section 6. - To designate, for the benefit of the public, those individuals authorized to use the 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 Board as a Member of the NATIONAL ASSOCIATION OF REALTORS® is: Towns County, Union County, Fannin County, and Gilmer County, Georgia.

Section 2. - Territorial Jurisdiction is defined to mean:

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

ARTICLE IV - MEMBERSHIP

Section 1. - There shall be six classes of Members as follows:

REALTOR MEMBERS - REALTOR® Members, whether primary or secondary shall be:

(1) 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 Georgia or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto shall qualify for REALTOR® Membership only, and each is required to hold REALTOR® Membership (except as provided in the following paragraph) in a Board of REALTORS® within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliate Membership as described in Section 1 (b) of Article IV.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the board in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 1 (b) of Article IV.

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

(3) 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 By-Laws. Such individuals shall enjoy all the rights, privileges and obligations of REALTOR® membership (including compliance with the Code of Ethics) EXCEPT: obligations related to Board mandated education, meeting attendance, or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization's name; the right to hold elective office in the local Board, State Association and National Association.

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

(5) Designated REALTOR® Members. Each firm shall designate, in writing, one REALTOR® Member who shall be responsible for all duties and obligations of Membership including the obligation to arbitrate pursuant to Article 17 of the Code of Ethics and the payment of Board dues as established in Article X of the By-Laws. The "Designated REALTOR®" must be a sole proprietor, partner, corporate officer or branch office manager acting on behalf of the firm's principal(s) and must meet all other qualifications for REALTOR® Membership established in Article V, Section 2, of the By-Laws.

(b) **INSTITUTE AFFILIATE MEMBERS** - Institute Affiliate Members shall be individuals who hold a professional designation 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.

(c) **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 Board.

(d) **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.

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

(f) **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.

ARTICLE V - QUALIFICATION AND ELECTION

Section 1. - APPLICATION

(a) An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1) that applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitution and By-Laws, and all other Policies, Procedures, Rules and Regulations of the Board, the State and National Associations and if elected a Member, will abide by the Constitution and By-Laws, Policies, Procedures, and Rules and Regulations of the Board, State and National Associations, and if a REALTOR® Member, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and 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 Board, through its Membership Committee or otherwise, may invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the Board by any person in response to the invitation shall be conclusively deemed to be “privileged” and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Constitution and By-Laws, Policies, Procedures, and Code of Ethics as referred to above.

Section 2. - QUALIFICATION

- (a) An applicant for REALTOR® Membership who is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the Board Office 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 state contiguous thereto (unless a secondary member), has no record of official sanctions involving unprofessional conduct, no recent or pending bankruptcy, agrees to complete a course of instruction covering the Constitution and By-Laws, and Policies and Procedures of the Board, the Constitution and By-Laws of the State Association, the Constitution and By-Laws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall agree that if elected to membership, he/she will abide by such Constitutions and By-Laws, Policies and Procedures, and Code of Ethics.

NOTE: Article IV, Section 2, of the NAR Bylaws states that “Any Member Board which shall neglect or refuse to maintain and enforce the Code of Ethics with respect to the business activities of its members may, after due notice and opportunity for hearing, be expelled by the Board of Directors from membership in the National Association. Enforcement of the Code of Ethics also requires Member Boards to share with the state real estate licensing authority final ethics decisions holding REALTORS® in violation of the Code of Ethics in instances where there is reason to believe the public trust may have been violated. The “public trust”, as used in this context, refers to demonstrated misappropriation of client or customer funds or property, willful discrimination, or fraud resulting in substantial economic harm. Enforcement of the Code of Ethics also requires Member Boards to provide mediation and arbitration services to members and their clients so that the dispute resolution requirements of Article 17 of the Code of Ethics can be met.

Enforcement of the Code of Ethics also includes responsibility for ensuring that persons primarily responsible for administration of enforcement procedures have successfully completed training that meets the learning objectives and minimum criteria established by the National Association from time to time.

Enforcement of the Code of Ethics also prohibits Member Boards from knowingly granting REALTOR® or REALTOR-ASSOCIATE® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS® for violation of the Code of Ethics.”

- (b) Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers in order to qualify for REALTOR® Membership, shall at the time of application be associated either as an employee or as an independent contractor with a Designated REALTOR® Member of the Board or a Designated REALTOR® Member of another Board (if a secondary member) and must maintain a current, valid real estate broker's or salesperson's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instructions covering the Constitution and By-Laws, and Policies and Procedures of the Board, the Constitution and By-Laws of the State Association, the Constitution and By-Laws, and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass any reasonable and nondiscriminatory written examinations thereon as may be required, and shall agree, in writing, that if elected to membership, he/she will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and by the Constitution and By-Laws, and Policies and Procedures of the local Board, State Association, and National Association.

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

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

"Provisional" membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (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.

Section 3. - ELECTION

The procedure for election to membership shall be as follows:

(a) A staff member of the Board Office shall determine whether the applicant is applying for the appropriate class of membership and provide the Board of Directors with a list of applicants.

(b) The Board of Directors shall review the list of qualified applicants at the Board of Directors meetings.

(c) When reviewing the list, if the Board of Directors feels an applicant should not be accepted as a member, then the applicant shall be contacted and provided with advance notice of the Board's recommendation, and an opportunity to appear before the Board of Directors to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall require that minutes be taken of any hearing, or may record the proceedings by any appropriate means.

(d) If the Board of Directors determines that the applicant should be rejected, it shall record its reasons with the CEO. If the Board of Directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the Board for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violated no rights of the applicant.

Section 4. - NEW MEMBER CODE OF ETHICS ORIENTATION.

Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) shall complete an orientation program on the Code of Ethics of not less than two hours and thirty minutes of instructional time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one year or less.

Failure to satisfy this requirement within 365 days of the date of application (or, alternatively, the date that provisional membership was granted), will result in automatic 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®.

NOTE: REALTOR® Members may obtain membership in a “secondary” Board. Orientation is a condition of Membership, and each new agent member is required to participate in one of the scheduled orientation classes if they are new to the real estate business (less than 3 years). Failure to attend one of the scheduled orientation classes, within six (6) months of being accepted as a member, will result in a fine of \$100.00, per occurrence, and/or possible suspension or expulsion of the individual (including the possible termination of MLS privileges) should the Executive Board not accept the reasoning behind the member’s non-attendance. Seasoned agents who have been approved for membership may elect to attend one of the scheduled orientation classes, or they may elect to obtain orientation materials from the Board office and review a pre-recorded presentation designed for seasoned agents who have been a real estate agent for at least three (3) years.

Section 5. - CONTINUING MEMBER CODE OF ETHICS TRAINING.

Effective January 1, 2001, through December 31, 2004, and for successive four year periods thereafter, each REALTOR® member of the association shall be required to complete quadrennial 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 association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or any other recognized educational institution or provider 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 four year cycle shall not be required to complete additional ethics training until a new four year cycle commences.

Failure to satisfy this requirement shall be considered a violation of a membership duty for which REALTOR® membership shall be suspended until such time as the training is completed.

Failure to meet the requirement for the second (2005 through 2008) cycle and subsequent four (4)-year cycles will result in suspension of membership for the first two months (January and February) of the year following the end of any four (4)-year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

Section 6. - STATUS CHANGE

(a). A REALTOR® who changes the conditions under which he holds membership shall be required to provide written notification to the Board 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 Board of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR® (or REALTOR-ASSOCIATE®, where applicable) who is transferring their license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within thirty (30) days of the date the board is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors.

NOTE: The Board of Directors, at its discretion, may waive any qualification, which the applicant has already fulfilled in accordance with the Board's By-Laws.

(b) Dues shall be prorated from the first day of the month, in which the member is notified of election by the Board of Directors and shall be based on the new membership status for the remainder of the year.

ARTICLE VI - PRIVILEGES AND OBLIGATIONS

Section 1. - The Privileges and obligations of Members, in addition of those otherwise provided in this By-Laws, shall be specified in this Article.

Section 2. - Any Member of the Board may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation to the Constitution and By-Laws, and Board Policies and Procedures, not inconsistent with these By-Laws, after a hearing, as provided by NAR'S Code of Ethics and Arbitration Manual. Although members other than REALTORS® are not subject to the Code of Ethics, nor its enforcement by the Board, such Members are encouraged to abide by the principles established in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their business and professional practices accordingly. Further, Members other than REALTORS® may, upon recommendation of the Membership Committee, 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 of Directors, applied on a non-discriminatory basis, reflects adversely on the term REALTOR® or REALTORS®, and the real estate industry, or from conduct that is inconsistent with or adverse to the objectives and purposes of the local Board, State Association, and NATIONAL ASSOCIATION OF REALTORS®.

Section 3. - Any REALTOR® of the Board may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in NAR'S Code of Ethics and Arbitration Manual, 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 of REALTORS®.

Section 4. - Resignations of Members shall become effective when received in writing by the Board. If any resigning member is indebted to the Board for dues, fees, fines, or other assessments of the Board, or any of its services, departments, divisions, or subsidiaries, the Board may collect monies by any appropriate means. If a member fails to pay monies owed to the Board, a letter will be placed on file and provided to any Board where the Member may apply for membership.

Section 5. - If a Member resigns from the Board or otherwise causes membership to terminate with an ethics complaint pending, the Board of Directors will place a letter on file concerning the pending complaint and will notify any Board where the Member may apply. If the Member should reapply for membership with the Northeast Georgia Board of REALTORS®, they will be required to submit to the pending complaint proceedings 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®

Section 6. – REALTOR® MEMBERS

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

(a) If a REALTOR® Member is a principal in a firm, partnership, or corporation and is suspended or expelled, the firm, partnership, or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® Membership, or unless connection with the firm, partnership, or corporation is severed, 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 disciplines 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 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 who is in good standing in the Board, whichever may apply. If a REALTOR Member who is other than a principal in the firm, partnership, or corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership, or corporation shall not be affected.

(b) In any action taken against a REALTOR® Member for suspension or expulsion under Section 6 (a) hereof, notice of such action shall be given to all REALTORS® employed by or affiliated as independent contractors with such REALTOR® Member and they shall be advised that the provisions of Article VI, Section 6 (a) shall apply.

Section 7. - INSTITUTE AFFILIATE MEMBERS

Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and By-Laws of the NATIONAL ASSOCIATION OF REALTORS®.

Section 8. - AFFILIATE MEMBERS

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

Section 9. - PUBLIC SERVICE MEMBERS

Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 10. - HONORARY MEMBERS

Honorary Members shall confer only the right to attend meetings and participate in discussions.

Section 11. - STUDENT MEMBERS

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

Section 12. - CERTIFICATION BY REALTOR®

“Designated” REALTOR® Members of the Board shall provide to the Board Office during the dues billing process that occurs near the end of each year, a complete listing of all individuals licensed or certified in the REALTOR’s office(s) and shall designate a primary Board for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR®s office(s) and if Designated REALTOR® dues have been paid to another Board based on said non-member licensees, the Designated REALTOR® shall identify the Board to which dues have been remitted. These declarations shall be used for the purposes of calculating dues under Article X, Section 2 (a) of the By-Laws. “Designated” REALTOR® Members shall also notify the Board of any additional individual(s) licensed or certified with the firm(s) within thirty (30) days of the date of affiliation or severance of the individual.

Section 13. - 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 investigator team comprised of the President, President-Elect, First-Vice President, and one member of the Board of Directors selected by the highest ranking officer not named in the complaint, upon consultation with 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, President-Elect or First 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 of Directors selected by the highest ranking officer not named in the complaint."

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

Section 1. The responsibility of the Board and of Board Members relating to the enforcement of the Code of Ethics, the disciplining of Members, and the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as amended from time to time amended, which by this reference incorporated into these Bylaws, provided, however, that any provision deemed inconsistent with state laws shall be deleted or amended to comply with state law.

Section 2. It shall be the duty and responsibility of every REALTOR® of this Board to abide by the Constitution and By-Laws, and the Policies and Procedures of the Board, the Constitution and By-Laws of the State Association, the Constitution and By-Laws 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 transaction as specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedure set forth in the Code of Ethics and Arbitration Manual of this Board, as from time to time amended.

Section 3. The enforcement of the Code of Ethics, the disciplining of Members, the arbitration of disputes, and the organization and procedures incident thereto shall be carried out by the Georgia Association of REALTORS® and shall be governed by the Code of Ethics and Arbitration Manual of the National Association of REALTORS® and the signed agreements between the Georgia Association of REALTORS® and the Northeast Georgia Board of REALTORS®.

ARTICLE VIII - USE OF THE TERMS: REALTOR® AND REALTORS®

Section 1. Use of the terms REALTOR® and REALTORS® by Members shall, at all times, be subject to the provisions of the Constitution and By-Laws of the NATIONAL ASSOCIATION OF REALTORS® and to the Rules and Regulations prescribed by its Board of Directors. The Board shall have the authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS®, use of the terms within its jurisdiction. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the association's Code of Ethics and Arbitration Manual.

Section 2. REALTOR® Members of the Board shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their places of business within the state or a state contiguous thereto so long as they remain REALTOR® Members in good standing. No other class of Members shall have this privilege.

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

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

Section 4. Institute Affiliate Members shall not use the terms REALTOR® or REALTORS®, or the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

Section 1. The Board shall be a Member of the NATIONAL ASSOCIATION OF REALTORS and the Georgia Association of REALTORS. By reason of the Board's Membership, each REALTOR Member of the Member Board shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS and the Georgia Association of REALTORS without further payment of dues. The Board shall continue as a Member of the State and National Associations, unless by a majority vote of all of its REALTOR Members, decision is made to withdraw, in which case, the State and National Associations shall be notified at least one month in advance of the date designated for the termination of such membership.

Section 2. The Board recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The Board shall discontinue use of the terms in any form in its name, upon ceasing to be a Member of the National Association, or upon a determination by the Board of Directors of the National Association that it has violated the conditions imposed upon the terms.

Section 3. The Board adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the code among its REALTOR® Members. The Board and all of its Members agree to abide by the Constitution and By-Laws, Policies and Procedures, and policies of the National Association and the Georgia Association of REALTORS®.

ARTICLE X - DUES AND ASSESSMENTS

Section 1. - APPLICATION FEE

The Board of Directors may adopt an application fee for REALTOR® Membership in a reasonable amount, not exceeding three 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 Board upon final approval of the application.

Section 2. - THE ANNUAL DUES OF MEMBERS SHALL BE AS FOLLOWS:

- (a) **REALTOR® Members** - The annual dues of each Designated REALTOR® Member shall be in such amount as established annually by the Board of Directors, plus additional amount to be established annually by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as Independent Contractors, or who are otherwise directly or indirectly licensed with such REALTOR®

Member, and (2) are not REALTOR® Members of any Board in the state or a state contiguous thereto or Institute Affiliate Members of the Board. In calculating the dues payable to the Board by a Designated REALTOR® Member, non-member licensees as defined in Section 2 (a), (1) and (2) of this Article shall not be included in the computation of dues if the Designated REALTOR® has paid dues based on said non-member licensees in another Board in the state or state contiguous thereto, provided the Designated REALTOR® notifies the Board in writing of the identity of the Board to which dues have been remitted. In the case of a Designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR® (as defined in (1) and (2) of this paragraph) in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this board.

(1) For the purpose of this Section, a REALTOR® Member of a Member Board shall be held to be any Member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, partner, corporate officer or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1, of the Constitution of the NATIONAL ASSOCIATION OF REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 2 (a) (1) hereof) provided that such license is not otherwise included in the computation of dues payable by the principal, partner, corporate officer, or branch office manager of the entity.

A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the association on a form approved by the association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, 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®.

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.

(b) The annual dues of each REALTOR® Member other than the Designated REALTOR® shall be in such amount as established annually by the Board of Directors.

(c) Institute Affiliate Members. The annual dues of each Institute Affiliate Member shall be an amount as established in Article II of the Bylaws of the National Association of REALTORS®.

(d) Affiliate Members. The annual dues of each Affiliate Member shall be an amount as established annually by the Board of Directors.

(e) Public Service Members. The annual dues of each Public Service Member shall be an amount as established annually by the Board of Directors.

(f) Honorary Members. Dues payable, if any, shall be at the discretion of the Board of Directors.

(g) Student Members. Dues payable, if any, shall be at the discretion of the Board of Directors.

Section 3. - DUES PAYABLE

Dues for all Members shall be payable annually in advance, and no later than the 31st of December. Late fees shall be applied after this date. Dues shall be computed from the first day of each month in which a Member is notified of election and shall be prorated for the remainder of the year.

(a) In the event a sales licensee or licensed or certified appraiser who holds REALTOR Membership is dropped for nonpayment of Board dues, and the 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.

Section 4. - NON-PAYMENT OF FINANCIAL OBLIGATIONS

If dues, fees, fines, or other assessments including amounts owed to the Board or the Board's Multiple Listing Service are not paid by the due date, the nonpaying Member is subject to removal from MLS access, suspension and/or termination. A former member who has had his/her membership terminated for non-payment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these By-Laws or the provisions of other Rules and Regulations of the Board or any of its services, departments, divisions or subsidiaries, may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due, including reinstatement fees as set by the Board, as of the date of termination.

Section 5. – DEPOSIT and EXPENDITURES

All monies received by the Board for any purpose shall be deposited to the credit of the Board in a financial institution or institutions selected by resolution of the Board of Directors. The CEO shall administer the day to day finances of the Board office, as approved by the Board's current operating budget. Capital expenditures in excess of \$25,000 may not be made unless authorized by 10% of the Board Members eligible to vote.

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 Board or Board Multiple Listing Service shall be sent to the delinquent Board Member via any means of communication approved by the Board setting forth the amount owed and due date.

Section 7.- The dues of REALTOR® Member who are REALTOR® Emeriti (as recognized by the National Association), Past Presidents of the National Association or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

Section 8. - REFUNDS

Dues, fees or assessments paid by any Member to the Board, shall be the immediate property of the Northeast Georgia Board of REALTORS®, Inc.

(a) Resignation of membership in the Board shall not entitle the resigning Member to a refund or distribution of any portion of dues, fees or assessments paid prior to resignation.

(b) No resigning Member shall be relieved from any obligation for charges incurred for services or benefits actually rendered by the Board, or from dues, fees or assessments payable prior to such resignation.

(c) The Northeast Georgia Board of REALTORS®, Inc. shall make no distributions to any other organization except as may be lawfully authorized upon dissolution of the Board.

ARTICLE XI - OFFICERS AND DIRECTORS

Section 1. - OFFICERS

The elected officers of the Board shall be a President, a President-Elect, a First Vice-President, and a Treasurer. The President, President-Elect, Treasurer, and First Vice-President shall serve one (1) year terms. The Board of Director's may, upon a majority vote by the Board, approve the Treasurer to serve one (1) additional year.

Section 2. - DUTIES OF OFFICERS

The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. It shall be the particular duty of the CEO, or Board designee, to keep records of the Board and to carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the GEORGIA ASSOCIATION OF REALTORS®.

Section 3. - BOARD OF DIRECTORS

The governing body of the Board shall be a Board of Directors consisting of the President, President-Elect, First Vice-President, Treasurer, Immediate Past-President, GAR Directors as allocated by the Georgia Association of REALTORS®, and six (6) REALTOR Members to serve as Directors. Directors shall be elected to serve for a term of two (2) years.

Section 4. - ELECTION OF OFFICERS AND DIRECTORS

(a) At least two (2) months before the annual election, the President with the approval of the Board of Directors shall appoint a Nominating Committee of at least three (3) REALTOR® Members. The Nominating Committee shall select one candidate for each office and one candidate for each place to be filled on the Board of Directors. The report of the Nominating Committee shall be communicated 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 ten percent (10%) of the REALTOR® Members eligible to vote. The petition shall be filed with the CEO at least two (2) weeks before the election. The CEO shall communicate notice of such additional nominations to all Members eligible to vote before the election.

(b) The election of Officers and Directors shall take place at the annual meeting, or where permitted by state law, and in accordance with applicable state requirements; election of officers may be conducted by electronic means, in accordance with policies established by the Board of Directors

(c) The President, with the approval of the Board of Directors, shall appoint an Election Committee of at least three (3) REALTOR® Members to conduct the election. In case of a tie vote, the issue shall be determined by a quorum of REALTOR members eligible to vote.

Section 5. - VACANCIES

Appointments to fill vacancies among the elected Officers and the Board of Directors that occur after members take office shall be filled as determined by the President, and shall be confirmed by a simple majority vote of the Board of Directors for the remaining term of the office.

Section 6. - REMOVAL OF OFFICERS AND DIRECTORS

In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office by a majority vote of the Board of Directors.

ARTICLE XII - MEETINGS

Section 1. - ANNUAL MEETINGS

The annual meeting of the Board shall be held during September of each year, the date, place, and hour to be designated by the Board of Directors.

Section 2. - MEETINGS OF DIRECTORS

The Board of Directors shall designate a regular time and place for meetings, and if available, may conduct meetings via teleconferencing or by any other electronic means available that allows full participation by the Board of Directors. If any member of the Board of Directors is absent from two (2) regular or special called meetings within their appointed term without notifying the CEO or President of their intended absence, said member may be subject to removal from the Board of Directors. A vote by the Board of Directors shall be conducted in order to remove any member from serving on the Board of Directors.

Section 3. - OTHER MEETINGS

Meetings of the Members may be held at other times as the President or the Board of Directors may determine, or upon communicated request of at least 10 percent (10%) of the Members eligible to vote.

Section 4. - NOTICE OF MEETINGS

Notice shall be communicated to every Member entitled to participate in a Board sanctioned meeting at least one (1) week preceding all meetings. If a special meeting is called, a statement of the purpose of the meeting shall accompany the notice. Approved communication sent to each Principal office shall be considered notice. It shall be the sole responsibility of the Broker/Manager to inform REALTOR Members within the company of all meeting notices.

When available, electronic voting is an option that can be utilized in order for membership to vote on Board matters that require membership to be involved in the transaction of business.

Section 5. - QUORUM

A quorum for the transaction of business by membership shall consist of 10 percent (10%) of the Members eligible to vote. Quorum for the Board of Director's and Committee meetings shall be two-thirds (2/3) of the eligible members.

Section 6: Electronic Transaction of Business: To the fullest extent permitted by law, the Board of Directors or membership may conduct business by electronic means.

ARTICLE XIII - COMMITTEES

Section 1. - STANDING COMMITTEES

The President shall appoint from among the REALTOR® Members, subject to confirmation by the Board of Directors, the following standing committees: Executive, Multiple Listing, Other Committees are identified in the Policies and Procedures

Appointments to the Professional Standards Committee and Grievance Committee shall be consistent with the Cooperative Professional Standards Enforcement Agreement between the Northeast Georgia Board of REALTORS® and the Georgia Association of REALTORS®.

Section 2. - SPECIAL COMMITTEE

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

Section 3. - ORGANIZATION

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

Any Committee Member who fails to attend two (2) regular or special Committee meetings, may be removed from the Committee roster at the discretion of the Committee Chairperson. The vacancy may be filled by recommendation from the Chairperson and confirmed by the President.

Section 4. - PRESIDENT

The President, President-Elect, First Vice-President and CEO shall be an ex-officio member of all standing committees and shall be notified by each Committee Chairperson of all scheduled meetings in advance.

ARTICLE XIV - FISCAL AND ELECTIVE YEAR

Section 1. The fiscal and elective year of the Board shall be January 1, to December 31.

ARTICLE XV - RULES OF ORDER

Section 1. Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the Board, its Board of Directors, and committees, in all instances wherein its provisions do not conflict with these By-Laws.

ARTICLE XVI - AMENDMENTS

Section 1. These By-Laws may be amended by a majority vote of Members qualified to vote, provided the substance of such proposed amendment or amendments shall be plainly stated in the electronic notification communicated to membership. When Bylaws amendments are mandated by NAR policy, the 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 Board shall provide notice of that change through some form of electronic communication.

Section 2. Notice of the results from electronic voting by membership shall be communicated to members upon final tabulation of member votes.

Section 3. Amendments to these By-Laws 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 Board shall become effective immediately upon their approval as authorized by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XVII - DISSOLUTION

Section 1. Upon the dissolution or winding up of affairs of this Board, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the Georgia Association of REALTORS® or, within its discretion, to any other non-profit tax exempt organization.

ARTICLE XVIII - MULTIPLE LISTING

MULTIPLE LISTING SERVICE OPERATED AS A COMMITTEE OF THE BOARD

Section 1. - AUTHORITY

The Board of REALTORS® shall maintain for the use of its Members a Multiple Listing Service (MLS) which shall be subject to the By-Laws of the Board of REALTORS® and such Rules and Regulations as may be hereinafter adopted.

Section 2. - PURPOSE

A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting either as subagents, buyer agents, or transaction brokers in other agency or non-agency 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 data bases; 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).

Section 3. - PARTICIPATION

Any REALTOR® Member of this or any other 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 a 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 a Board Multiple Listing Service where access to such information is prohibited by law. (Amended 11/08)

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)

(a) A non-member applicant for MLS Participation who is a principal, partner, corporate officer or branch office manager acting on behalf of a principal, shall supply evidence satisfactory to the Membership Committee that he/she has no record of recent or pending bankruptcy, has no record of official sanctions involving unprofessional conduct; agrees to complete a course of instruction (if any) covering the MLS Rules and Regulations and computer training related to MLS information entry and retrieval, and shall pass such reasonable and nondiscriminatory written examination thereon

as may be required by the MLS; and shall agree that if elected as a Participant, he/she will abide by the Rules and Regulations, and pay the MLS fees and dues, including any non-member fee differential (if any), as from time to time established.

Under no circumstances is any individual or firm 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 a 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 by or published by a Board Multiple Listing Service where access to such information is prohibited by law.

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Section 4. - SUPERVISION

The activity shall be operated under the supervision of the Multiple Listing Committee, and administered by the Board Office, in accordance with the Rules and Regulations, subject to approval of the Board of Directors.

Section 5. - APPOINTMENT OF COMMITTEE

The President shall appoint, subject to the confirmation of the Board of Directors, a Multiple Listing Committee Chairperson. All Members of the Multiple Listing Service Committee shall be

participants in the Board's Multiple Listing Service. The President shall designate the Chairperson of the MLS Committee, who shall serve during the President's current term.

Section 6. – VACANCIES

Vacancies in unexpired terms shall be filled by recommendation from the Chair and confirmed by the President as in the case of original appointees.

Section 7. - ATTENDANCE

Any Committee Member who fails to attend two (2) regular or special Committee meetings, may be removed from the Committee roster at the discretion of the Committee Chairperson. The vacancy may be filled by recommendation from the Chairperson and confirmed by the President.