

METRO CENTRE ASSOCIATION OF REALTORS®
14 Old Bridge Turnpike, South River, New Jersey 08882

CONSTITUTION and BYLAWS

ARTICLE I - NAME

Section 1. The name of this organization shall be the Metro Centre Association of REALTORS® (MCAR) hereafter referred to as MCAR.

Section 2. Inclusion and retention of the term REALTOR® or REALTORS® in the name of MCAR shall be governed by the *Constitution and Bylaws* of the National Association of REALTORS® (NAR) as from time to time amended.

ARTICLE II - OBJECTIVE

The objects of MCAR are as follows:

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

Section 2. To provide a unified medium for real estate owners and those engaged in the real estate business whereby their collective and individual interests may be safeguarded and advanced.

Section 3. To promote and maintain the high standards of conduct in the transacting of the real estate business as expressed in the Code of Ethics of the National Association of REALTORS® (NAR).

Section 4. To further the interest of real estate, homeownership and other real property ownership.

Section 5. To unite those engaged in the real estate business in this community with the New Jersey REALTORS® and NAR, 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 NAR.

ARTICLE III - JURISDICTION

Section 1. The territorial jurisdiction of MCAR as a member Association of NAR shall include all of Middlesex County except that part of the Borough of Middlesex which lies westerly of Bound Brook (the brook named Bound Brook) to a point where said brook crosses Lincoln Avenue and from thence using Lincoln Avenue as the line to the Lehigh Valley Railroad tracks, the area involved including all that portion of the Borough of Middlesex lying westerly of this line and northerly of Lehigh Valley Railroad tracks to Green Brook (the brook that is the division line between Middlesex and Somerset counties). Territory presently considered "unassigned" by NAR.

Section 2. Territorial Jurisdiction is defined to mean the right and duty to control the use of the terms REALTOR® and REALTORS® subject to the conditions set forth in these Bylaws and those of the NAR, in return for which MCAR agrees to protect and safeguard the property rights of the NAR in the terms.

ARTICLE IV - MEMBERSHIP

Section 1. The members of MCAR shall consist of the following classes:

(a) REALTOR® Members. REALTOR® Members, whether primary or secondary, shall be:

(1) Individuals who, as sole proprietors, branch office managers, partners or corporate officers, 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 New Jersey 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 (see 4 below), and each is required to hold REALTOR® membership (except as provided in the following paragraph) in a Board/Association of REALTORS® within the state or state contiguous thereto unless otherwise qualified for Institute Affiliate membership as described in Section 1(f) of Article IV (Amended 9/2011).(Amended 2018)]

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(f) of Article IV. (Amended 1/01).

NOTE: REALTOR® members may obtain membership in a secondary Board/Association in another state.

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

(3) Franchise REALTOR® Membership. Corporate officers, who may be licensed or unlicensed, of a real estate brokerage franchise organization with at least 150 franchisees located within the United States, its insular possessions and the Commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR Constitution and Bylaws. Such individuals shall enjoy all the rights, privileges and obligations of the REALTOR® membership (including compliance with the Code of Ethics) EXCEPT obligations related to Board mandated education, meeting attendance, 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 MCAR, NJR and NAR.

(4) Primary and Secondary REALTOR® members. An individual is a primary member if MCAR 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/Association. One of the principals in the real estate firm must be a Designated REALTOR® member of MCAR in order for licensees affiliated with the firm to select MCAR as their primary Board/Association (Amended 3/2015).

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

(c) REALTOR® Emeritus. A REALTOR® member who has held membership in NAR as a REALTOR®, REALTOR-ASSOCIATE®, or both, for a cumulative period of 40 years, upon certification by the Board of Directors of NAR shall be designated REALTOR® Emeritus (Revised 9/2005). Beginning with applications filed in 2015, in addition to the forty (40) years of membership, a REALTOR® Emeritus candidate member must also have completed at least one (1) year of service at the National Association level. However, for applications filed through 2019, the one (1) year service requirement may also be met through service at the state or local level. This provision will sunset at the end of 2019 (Added 3/30/2015).

(d) Affiliate Members. Affiliate members shall be real estate owners or other individuals or firms who, while not engaged in the real estate profession as defined in paragraph (a) of this section, nevertheless have interests requiring information concerning real estate and are in sympathy with the objects of MCAR.

(e) Honorary Members. Honorary members may also be REALTORS® of MCAR who had been members for at least 25 consecutive years; not actively engaged in the real estate profession; have performed notable service for the real estate profession, for MCAR, or for the public and are considered retired. Such membership is to be granted on request only and shall be on the local level (Amended 10/2011).

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

(g) 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 - APPLICATION AND QUALIFICATION

Section 1. Application.

An application for REALTOR® primary or secondary 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 be contained among the statements to be signed by the applicant. That applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NAR, the Constitutions and Bylaws, the Rules and Regulations of the MCAR, NJR and NAR, and if accepted as a member, will abide by the Constitution and Bylaws, the Rules and Regulations of the MCAR, NJR and NAR, and if a REALTOR® or secondary member will also abide by the Code of Ethics of the NAR 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 NAR, as from time to time amended. The applicant shall, with the form of application, have access to a copy of the Constitution and Bylaws, Rules and Regulations, and the Code of Ethics referred to above (Amended 10/2011, 3/2015).

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 and a principal of the real estate firm shall supply evidence that the applicant is actively engaged in the real estate profession and maintains a current, valid real estate broker or salesperson license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto, has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to the Bylaws of NJR, and the Constitution and Bylaws and Code of Ethics of NAR, and shall agree that if accepted to membership, the applicant will abide by such Constitution and Bylaws, Rules and Regulations, and Code of Ethics (Amended 10/2011, 3/2015).

The term "principal" as used in the NAR Constitution and Bylaws and in other relevant policies, includes licensed or certified individuals who are sole proprietors, partners in a partnership, officers or majority shareholders of a corporation, or office managers (including branch office managers) acting on behalf of principals of a real estate firm (Added 3/2015).

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

**No record of Official Sanctions involving unprofessional conduct is intended to mean that MCAR may only consider judgments within the past three years of violations of civil rights law; real estate license laws; or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities; or findings of violations of the REALTORS® Code of Ethics resulting in suspension or expulsion from any Board/Association in which applicant is or was a member.

NOTE 2: Article IV, Section 2, of the NAR Bylaws prohibits Boards/Associations from knowingly granting REALTOR® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board/Association of REALTORS® for violation of the Code of Ethics (Adopted 1/01).

(b) An applicant for REALTOR® membership shall supply evidence to MCAR that he/she is 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 and shall, at the time of application, be associated either as an employee or as an independent contractor with a Designated REALTOR® member of MCAR or a Designated REALTOR® member of another Board/Association if a secondary member and must maintain a current, valid New Jersey real estate license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a 2.5 hour REALTOR® Ethics Training course of instruction covering the Code of Ethics as required by the NAR and shall agree in writing that if accepted to membership, the applicant will abide by the Code of Ethics of the National Association of REALTORS®, and the Constitution and Bylaws, and Rules and Regulations of the MCAR, NJR and NAR. (Amended 10/2011, 3/2015).

Section 3. Acceptance. An applicant for REALTOR® membership may be declared accepted after he/she: (Amended 10/2011, 3/2015).

(a) Has with full knowledge thereof by submitting and/or signing of said application, expressed his willingness to abide by and comply with the provisions of the Constitution and Bylaws, and Rules and Regulations of the MCAR, with the Code of Ethics of NAR, which is recognized and adopted by the MCAR. Applicants for REALTOR® membership are approved for membership upon submitting a completed application and fees to MCAR Executive Officer. (Amended 10/2011)

(b) Board may consider 1.) Pending ethics complaints or hearings; 2.) Unsatisfied discipline pending; 3.) Pending arbitration requests or hearings; 4.) Unpaid arbitration awards or unpaid financial obligations to any other Board/Association. 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 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, MCAR 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 MCAR to which the applicant has made application) and will abide by the decision of the hearing panel (Amended 1/2001, 3/2015).

(c) The Executive Officer, or duly authorized designee, shall determine whether the applicant is applying for the appropriate class of membership. The procedure for acceptance to membership shall be as follows: (Added 10/2010.)

(d) Applicants for REALTOR® membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable association dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to subsequent review of the application by the Executive Officer. If the Executive Officer determines that the individual does not meet all of the qualifications for membership as established in MCAR's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program or REALTOR® Ethics Training) within 45

days from MCAR's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated (Amended 3/2015 and 10/2017 and 2/2021).

(1) Dues shall be computed from the date of application and shall be non-refundable. (Amended 10/2017)

(2) The Board of Directors may not reject an application nor terminate any provisional membership without providing the member with advance notice, an opportunity to appear before the Board of Directors, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings. If the Board of Directors determines that the application should be rejected or the provisional membership should be terminated, it shall record its reasons with the Executive Officer. If the Board of Directors believes that denial of membership to the applicant or termination of provisional membership may become the basis of litigation and a claim of damage by a provisional member, it may specify that denial or termination shall become effective upon entry in a suit by MCAR for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual. (Added 10/2010. Amended 10/2017).

If a member resigns from the association or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the association with respect to disposition of the complaint is final by this association (if respondent does not hold membership in any other association in any state) or by any other association in any state in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the association with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethic respondent's resignation or membership termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS® in any state.

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®. (Adopted 10/2017.)

Section 4. Continuing REALTOR® Code of Ethics Training. Effective January 1, 2019 through December 31, 2021, and for successive three year periods thereafter, each REALTOR® member of MCAR (with the exception of members granted REALTOR® Emeritus status by the National Association) shall be required to complete REALTOR® Ethics Training or other acceptable training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® Association, the State Association of REALTORS®, the National Association of REALTORS®, which meets the learning objectives and minimum criteria established by the National Association of REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another REALTOR® Association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any three year cycle shall not be required to complete additional ethics training until a new three year cycle commences except if a sanction is imposed as the result of an ethics hearing and states the member must take an in-person REALTOR® Ethics Training. (Amended 10/2010, 3/2015, 10/2017 and 11/2020.)

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any three year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated. (Amended 10/2010, 10/2017 and 11/2020.)

Section 5. New Member Code of Ethics Orientation. Applicants for REALTOR® membership shall complete the REALTOR® Ethics Training (orientation program on the Code of Ethics) of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement does not apply to applicants who have completed comparable training in another REALTOR® Association, provided that Realtor® membership has been continuous, or that any break in membership is for one (1) year or less. Failure to satisfy this requirement within 45 calendar days of the date of application or, alternatively, the date that provisional membership was granted, will result in denial of membership application or termination of provisional membership. Note: REALTOR® Ethics Training must meet the learning objectives and minimum criteria established from time to time by NAR (Adopted 1/2001. Amended 10/2017 and 11/2020).

Section 6. Online Orientation Program. As of January 1, 2015, applicants for REALTOR® membership are required to complete the NAR Online New Member Orientation Program, in addition to the REALTOR® Ethics Training. If a member is rejoining and has been

inactive with MCAR for over 2 years, they would be required to take the Orientation Program. Failure to satisfy this requirement within 45 days from the join date, the member may be terminated (Added 3/2015. Amended 10/2017).

Section 7. Membership Status Changes.

(a) A REALTOR® who changes the conditions under which he holds membership shall be required to provide written notification to the Board within 30 days. A REALTOR® (non-principal) who becomes a principal in the firm with which he has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised the Board of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors. A REALTOR® who is transferring their license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within 30 days of the date the board is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors. The Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the Board's Bylaws (Amended 10/2010).

(b) Dues shall be prorated quarterly in which the member is notified by MCAR and shall be based on the new membership status for the remainder of the year. If a licensee is returning to MCAR in same year, dues are not prorated. (Added 6/07. Amended 10/2011. Amended 10/2017.)

ARTICLE VI - PRIVILEGES AND OBLIGATIONS

Section 1. The privileges and obligations of members, in addition to those otherwise provided in these Bylaws, shall be specified in this Article.

Section 2. Any member of the Board may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Board Rules and Regulations not inconsistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Board. 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 NAR and conduct their business and professional practices accordingly. Further, members other than REALTORS® may, upon recommendation by a hearing panel of the Professional Standards Committee be subject to discipline as described above for any conduct which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS® and the real estate industry or for conduct that is inconsistent with or adverse to the objectives and purposes of MCAR, NJR and NAR. (Amended 10/2011)

Section 3. Discipline of REALTOR® Members. Any REALTOR® member of the Board may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the *Code of Ethics and Arbitration Manual* of the Board, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NAR as set forth in the *Code of Ethics and Arbitration Manual* of the National Association.

Section 4. Privileges of REALTOR® Members. REALTOR® members, whether primary or secondary, in good standing are entitled to vote or to hold elective office in MCAR and may use the term REALTOR®. For purposes of this section, the term "good standing" means the member satisfies the "Obligations of REALTOR® Members", is current with all financial and disciplinary obligations to the association, has completed any new member requirements, and complies with NAR's trademark rules. (Amended 3/2022)

(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 disciplined member with the firm, partnership, or corporation is severed, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined member shall suspend or terminate during the period of suspension of the disciplined member or until readmission of the disciplined member or until connection of the disciplined member with the firm, partnership, or corporation is severed, or unless the REALTOR® member (non-principal) elects to sever his connection with the REALTOR® and affiliate with another REALTOR® member in good standing in MCAR, whichever may apply. If a REALTOR® Member who is other than a principal in a firm, partnership, or corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership, or corporation shall not be affected.

(b) The real estate business of REALTOR® members, and of firms, partnerships or corporation with which an Active member is associated, shall be conducted in compliance with the Bylaws and the Rules and Regulations of this Association which pertain to the conduct of the real estate business, and in full accord with the Constitution and Bylaws and the Code of Ethics of NAR.

(c) Resignations of members shall become effective when accepted by the Board of Directors provided, however, that if any member submitting the resignation is indebted to MCAR for dues, fees, fines or other assessments of MCAR or any of its services, departments, divisions or subsidiaries, MCAR may condition the right of the resigning member to reapply for membership upon payment in full of all such monies owed.

(d) If a member resigns from MCAR or otherwise causes membership to terminate with an ethics complaint pending, that Board of Directors may condition the right of the resigning member to reapply for membership upon the applicant's certification that he/she will submit to the pending ethics proceeding and will abide by the decision of the hearing panel. If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR® (Amended 10/10).

(e) If any action taken against a Designated REALTOR® member for suspension or expulsion under Section 4(d) hereof, notice of such action shall be given to all REALTORS® employed by or affiliated as independent contractors with such Designated REALTOR® member and they shall be advised that the provisions in Article VI, Section 2(d) and 2(e) shall apply (Amended 3/2015).

Section 5. Affiliate Members.

Affiliate members shall have such privileges and rights and be subject to such obligations as may be prescribed by the Board of Directors.

Section 6. Honorary Members.

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

Section 7. REALTOR® Emeritus.

REALTOR® Emeritus membership provides a waiver of any further dues obligation to local, state and national as an individual.

Section 8. Institute Affiliate Members.

Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the National Association of REALTORS®. Local associations establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, or the REALTOR® logo; or to serve as President of the local association.

Section 9. Certification by REALTOR®.

Designated REALTOR® members of MCAR shall certify to MCAR upon request on a form provided by MCAR, a complete listing of all individuals licensed or certified with 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 the 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 purposes of calculating dues under Article X, Section 2(a) of the bylaws. "Designated" REALTOR® members shall also notify the Board of any additional individual(s) licensed or certified with the firm(s) within 30 days of the date of affiliation or severance of the individual.

Section 10. Harassment. Any member of MCAR may be reprimanded, placed on probation, suspended or expelled for harassment of an association employee or Association Officer or Director after an investigation in accordance with the procedures of MCAR. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, and President-elect and/or Vice President and one member of the Board of Directors selected by the highest ranking officer not named in the complaint, upon consultation with legal counsel for MCAR. Disciplinary action may include any sanction authorized in MCAR's Code of Ethics and Arbitration Manual. If the complaint names the President, President-Elect or Vice President, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint. (Amended 10/2011)

NOTE: Suggested procedures for processing complaints of harassment are available online through <http://www.REALTOR®.org>, or from the Member Policy Department (Amended 10/2010.)

ARTICLE VII - Professional Standards & Arbitration

Section 1. Enforcement of the Code. The responsibility of MCAR and of Association members relating to the enforcement of the Code of Ethics, the disciplining of members, and the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the *Code of Ethics and Arbitration Manual* of NAR, as amended from time to time, which is by this reference

incorporated into these Bylaws provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 2. Obligation of REALTOR® Members. It shall be the duty and responsibility of every REALTOR® of this association to safeguard and promote the standards, interests, and welfare of the association and the real estate profession, and protect against conduct that may cause a lack of public confidence in the real estate profession or in REALTORS®. REALTOR® members also must abide by the governing documents and policies of the Association (MCAR), the State Association and the National Association of REALTORS®, as well as the Code of Ethics of the National Association of REALTORS®, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and in accordance with the procedures set forth in the *Code of Ethics and Arbitration Manual*. Every REALTOR® member shall maintain a high level of integrity and adhere to the association's membership criteria. Any violent act or threat of violence to person or property, hateful conduct, or acts of moral turpitude impacting the public shall not be tolerated and may be cause for disciplinary action, up to and including termination of membership. (Amended 3/2022)

ARTICLE VIII - Use of the term REALTOR® and REALTORS®

Section 1. REALTOR® Trademark. Use of the terms REALTOR® and REALTORS® by members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NAR and to the Rules and Regulations prescribed by its Board of Directors. MCAR shall have the authority to control, jointly and in full cooperation with the NAR, 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 MCAR's Code of Ethics and Arbitration Manual (Amended 06/2007).

Section 2. REALTOR® members of MCAR shall have the privilege of using the term REALTOR® or 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 of the Board or Institute Affiliate members as described in Section 1(g) of Article IV. 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. (Amended 1/01)

Section 4. Use of the term REALTOR® or REALTORS® by any firm, partnership, corporation or trust with which a REALTOR® member is associated is subject to all of the principals of such organization who are actively engaged in the real estate business being REALTOR® members of MCAR or Institute Affiliate members as described in Section 1(g) of Article IV.

Section 5. REALTOR® members of MCAR shall have the right to use the term REALTOR® so long as they remain REALTOR® members in good standing and the Designated REALTOR® member with whom they are associated as independent contractors or with whom they are licensed is also a REALTOR® member in good standing.

Section 6. Institute Affiliate members shall not use the terms REALTOR® and REALTORS®, nor the imprint of the emblem seal of the National Association of REALTORS®.

ARTICLE IX - State and National Memberships

Section 1. MCAR shall be a member of NAR and NJR. By virtue of such membership, each REALTOR® member of the Local Association shall be entitled to membership in NJR and NAR 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 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. MCAR recognizes the exclusive property right of the National Association of REALTORS® in the terms REALTOR®, and REALTORS®. It shall forthwith discontinue the 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 use of the terms.

Section 3. MCAR adopts the Code of Ethics of the National Association of REALTORS® and agrees to enforce the Code among its REALTOR® members. MCAR and all of its members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association and the New Jersey Association of REALTORS®.

ARTICLE X - Dues, Fees, Assessments, and Finances

Section 1. Application Fee. The Board of Directors may adopt an application fee for Designated REALTOR® Membership in reasonable amount, not exceeding three (3) times the amount of 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.

(a) Designated REALTOR® Members' Dues

The annual dues of each Designated REALTOR® member shall be determined by the Board of Directors plus such an amount equal to dues determined by the Board of Directors times the number of real estate licensees 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 Designated 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 MCAR by a Designated REALTOR® member, non-member licensees as defined in (1) and (2) of this paragraph shall not be included in the computation of dues if the Designated REALTOR® has paid dues on said non-member licensees in another Board/Association in the state or a state contiguous thereto, provided the Designated REALTOR® notifies the MCAR in writing of the identity of the Board/Association to which dues have been remitted. In the case of a Designated REALTOR® member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR® (as defined in (1) and (2) of this paragraph) in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this Board (Amended 10/2010, 3/2015).

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 I, 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 licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer, or branch office manager of the entity (Amended 10/03).

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 MCAR on a form approved by MCAR 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® (Amended 10/03).

The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting, managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable.

Membership dues shall be prorated for any licensee included on a certification form submitted to MCAR who during the same calendar year applies for REALTOR® membership in MCAR. However, membership dues shall not be prorated if the licensee held REALTOR® membership at time of billing during the preceding calendar year. (Added 10/10) (Amended 10/2011)

Section 2. Dues.

The annual dues of members shall be as follows:

(a) REALTOR® Members' Dues. The annual dues of REALTOR® members other than the Designated REALTOR® shall be established annually by the Board of Directors.

Membership dues shall be prorated for any licensee included on a certification form submitted to MCAR who during the same calendar year applies for REALTOR® membership in MCAR. However, membership dues shall not be prorated if the licensee held REALTOR® membership during the preceding calendar year (Amended 10/03).

(b) Institute Affiliate Members' Dues. The annual dues of each Institute Affiliate Member shall be as established in Article II of the bylaws of the National Association of REALTORS®.

NOTE: The Institutes, Societies and Councils of the National Association shall be responsible for collecting and remitting dues to the National Association for Institute Affiliate Members' dues. The National Association shall credit the appropriate amount of dues to the account of a local association for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that association, provided, however, if the office location is also within the territorial jurisdiction of a Commercial Overlay Board (COB), the dues amount will be credited to the COB, unless the Institute Affiliate Member directs that the dues be distributed to the other Board. The National Association shall also credit \$35.00 to the account of state associations for each Institute Affiliate Member whose office address is located within the territorial jurisdiction of the state association. Local and state associations may not establish any additional entrance, initiation fees or dues for Institute Affiliate Members, but may provide service packages to which Institute Affiliate Member may voluntarily subscribe (Amended 3/2015).

(c) REALTOR® Emeritus

Membership provides a waiver of any further dues obligation as an individual. However, a REALTOR® Emeritus is liable to pay that portion of annual membership dues which is computed on the basis of the number of licensees affiliated with the Designated REALTOR® of the firm and who are not REALTORS® (Amended 3/2015).

(d) Affiliate Members

The annual dues of each Affiliate member shall be as determined by the Board of Directors.

(e) Emeriti, Past President of NAR, Distinguished Service Award Recipients

The dues of REALTOR® members who are REALTOR® Emeriti, as recognized by NAR, Past Presidents of NAR or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

Section 3. Dues Payable.

Dues for all members shall be payable annually in advance of the first day of January. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination. Dues for new members shall be computed from the date of application and granting of provisional membership (Amended 3/2015).

In the event a licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of Board dues, and the licensee remains with the Designated REALTOR®'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.

Section 4. Non-Payment of Financial Obligations.

If dues, fees, fines, or other assessments including amounts owed to MCAR are not paid within one month after the due date, the nonpaying member is subject to suspension at the discretion of the Board of Directors. Two months after the due date, membership of the nonpaying member may be terminated at the discretion of the Board of Directors. Three months after the due date, membership of the nonpaying member shall automatically terminate unless within that time the amount due is paid. However, no action shall be taken to suspend or expel a member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. A former member who has had his membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of other Rules and Regulations of MCAR or any of its services, departments, divisions, or subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

Section 5. Deposit

All monies received by MCAR for any purpose shall be deposited to the credit of MCAR in a financial institution or institutions selected by resolution of the Board of Directors.

Section 6. Expenditures

The Board of Directors shall administer finances of MCAR. The Board of Directors shall have charge of the funds and property of MCAR, may designate a depository for MCAR funds, and may invest in such manner as seems prudent. (Amended 9/2011)

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

All dues, fees, fines, assessments, or other financial obligations to MCAR of REALTORS® shall be noticed to the delinquent Association member in writing setting forth the amount owed and due date.

NOTE: A member Board's dues obligation to the National Association is reduced by an amount equal to the amount which the Board is assessed for a REALTOR® member, times the number of REALTOR® Emeriti (as recognized by the National Association), Past Presidents of the National Association, and recipients of the Distinguished Service Award of the National Association who are REALTOR® members of the Board. The dues obligation of such individuals to the local Board should be reduced to reflect the reduction in the Board's dues obligation to the National Association. The Board may, at its option, choose to have no dues requirement for such individuals except as may be required to meet the Board's obligation to the State Association with respect to such individuals. Member Boards should determine whether the dues payable by the Board to the State Association are reduced with respect to such individuals. It should be noted that this does not affect a Designated-REALTOR®'s dues obligation to the Board with respect to those licensees employed by or affiliated with the Designated-REALTOR® who are not members of the local Board.

ARTICLE XI - Officers and Directors

Section 1. Officers.

The elected Officers of MCAR shall be the President, President-Elect, and Secretary/Treasurer. They shall be elected for a term of one year with the option of the Nominating Committee to nominate them for a second, consecutive term. MCAR will employ an Executive Officer or an Executive Vice President.

Section 2. Duties of Officers.

The duties of the Officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. It shall be the particular duty of the Executive Officer or Executive Vice-President to keep the records of MCAR and to carry on all necessary correspondence with the National Association of REALTORS® and the New Jersey Association of REALTORS®.

Section 3. Board of Directors.

(a) The governing body of MCAR shall be a Board of Directors consisting of elected Officers, the State Director or Immediate Past President, the two preceding immediate Past Presidents after they have completed their term as State Director, thirteen (13) elected active REALTOR® members - each of whom shall be elected for terms of three years. As many Directors shall be elected each year as are required to fill vacancies. (Amended 10/2011, 3/2015).

The last Past President is to be relieved after each new presidential election, so that at no time will there be any more than two Past Presidents on the Board of Directors by the right of their past offices.

Nothing contained herein shall prevent any REALTOR® member of MCAR from serving, as an elected or appointed officer of MCAR except their office must be located in geographical jurisdiction of the Metro Centre County Association of REALTORS®. The term of any Director elected to an office shall commence at his/her installation in that capacity (Amended 10/2011) (Amended 1/2012)

No licensee, affiliate, or subsidiary shall be represented on the Board of Directors by more than two members and, in the event that such conditions occur by reason of merger, acquisition, or other combination of offices, the terms of the Director or Directors who are junior in service on the Board shall be terminated as of the end of the calendar year next ensuing. In the event that such combination shall create a condition of three elected officers from the same office, the term in office of the junior shall terminate as of the end of the calendar year next ensuing. In the event a REALTOR® serving on the Board of Directors moves to another office while serving a term on the Board of Directors where there are 2 Directors from that office already serving on the Board of Directors, this person shall be entitled to complete the year he or she is presently serving.

(b) President shall appoint a State Director who shall be the immediate Past President when available to serve. If not, the following order would be used for the appointment - the next preceding Past President, Past President now serving as an officer, a Past President serving on the Board of Directors, or any of the remaining Board members. (Amended 10/2011) Additional State Directors are at the discretion of the President (Amended 3/2015).

(c) Directors Emeritus.

The Board of Directors may extend to Past Presidents or Past Directors of MCAR, whom they wish to honor and who are not serving in an active capacity on the Board of Directors, the status of Director Emeritus.

Section 4. Election of Officers and Directors.

(a) At the August or September meeting of the Board of Directors, a Nominating Committee of five members consisting of four REALTORS® and one active salesperson who is not a Broker Owner or Manager shall be appointed by the President with the approval of the Board of Directors. The Nominating Committee shall select one candidate for each office for each place to be filled on the Board of Directors. The report of the Nominating Committee shall be mailed or electronically submitted to each REALTOR® member at least fifteen days preceding the election. Additional candidates for the offices to be filled may be placed in nomination by a petition signed by at least ten percent of the REALTOR® members. The petition shall be filed with the Executive Officer at least ten days before the election. The Executive Officer shall send notice of such additional nominations to all REALTOR® members before the election. (Amended 10/2011)

(b) The election of Officers and Directors shall take place at the last scheduled Membership Meeting of the calendar year. Election shall be by ballot and all votes must be cast in person or by signed ballot sent certified mail and received in the central office two days prior to election. All ballots are to be opened at the meeting. The ballot shall contain the names of all candidates and the offices for which they are nominated. In the event only one nomination is made for each office and each place to be filled on the Board of Directors, the Secretary will be permitted to cast a ballot for the slate as presented.

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

(d) A quorum to conduct business at a Board of Director's meeting shall consist of a majority of the Board of Directors.

(e) The Board of Directors shall be expected to attend at least 75 percent of all Director meetings. Absence from two meetings shall require MCAR to notify the absentee that absence from a third meeting may subject the Director to removal at the discretion of the Board of Directors.

(f) All Directors shall be required to annually sign Confidentiality and Conflict of Interest Agreements as adopted by the Board of Directors. Refusal to sign one or both of the foregoing agreements shall disqualify the Director from serving and shall be deemed a resignation of his/her office. (9/05)

Section 5. Vacancies during the year among the Officers and the Board of Directors shall be filled by appointment by the President with the approval of the Board of Directors for the balance of the unexpired term. Appointment to an office or a directorship does not constitute an election (Amended 3/2015).

Section 6. All Officers shall be members of the Board of Directors *ex-officio* with the right to vote. (The presiding Officer shall not vote except in the case of a necessity to make or break a tie.) All members of the Board of Directors shall be restricted to one vote with the exception of Director Emeritus who shall have no vote.

Section 7. Removal of Officer and Director

- a. An officer and director may be removed from office based upon neglect of duty, abuse of their authority or engaging in other misconduct that calls into question their fitness for office.
- b. Procedures for the removal either for a part of a session or permanently shall be in accordance with the current edition of Robert's Rules of Order. Notwithstanding the procedures set forth in Robert's Rules of Order, the following shall apply:

- i. All hearings shall be conducted by the Board of Directors who shall appoint from among them, a presiding chairperson to conduct the hearing.
 - ii. Any removal shall be approved by a majority of the Board of Directors present and voting. The officer who is the subject of the removal shall be excused from the deliberations of the Board.
- c. In the event of a permanent removal of an officer, the following shall take place:
- | | |
|------------------------|------------------------|
| <u>Officer Removed</u> | <u>Successor</u> |
| President | President-Elect |
| President-Elect | Secretary-Treasurer |
| Secretary-Treasurer | Presidential Appointee |
- d. In the event of a removal of a Director or Secretary-Treasurer, the successor shall be by Presidential appointment with the approval of the Board of Directors. Such replacement shall continue for the balance of the term of the officer/director removed and shall not constitute an election (Added 2/2021).

ARTICLE XII - Meetings

Section 1. Annual Meetings.

The annual election of MCAR shall be held at the last scheduled Membership Meeting of the calendar year. The date, place, and hour to be designated by the President. The annual meeting for the Installation of elected Officers and Directors shall be held in January of each year - the date, place, and hour to be designated by the President. (Amended 3/2015. Amended 10/2017).

Section 2. Meetings of Directors.

The Board of Directors shall designate a regular time and place of meeting.

Section 3. Other Meetings.

Meetings of the members shall be held at a minimum of 2 times a year or at such other times as the President or the Board of Directors may determine, or upon the written request of at least ten percent of the REALTOR® members. (Amended 10/2017).

Section 4. Notice of Meetings.

Written or electronic notice shall be given to every member entitled to participate in the meeting at least two days preceding all meetings. If a special meeting, it shall be accompanied by a statement of the purpose of the meeting. All matters brought before the membership can be passed by a majority vote of the active REALTORS® present. (Amended 10/2011).

Section 5. Electronic Meetings In Lieu of In-Person Meetings. At the discretion of the President or Committee Chairperson in lieu of an in-person meeting, any or all Directors or Committee members may participate in a meeting of the Board of Directors, or a committee of the Board, by electronic means of a telephone or video conference or by any means of communication by which all person participating in the meeting are able to communicate with one another, and such participation shall constitute presence at the meeting (Added 2/2021).

ARTICLE XIII - Committees

Section 1. Standing Committees. The President-Elect or the President if elected for a second term shall appoint by the end of the calendar year, from among the REALTOR® and Affiliate members, chairperson(s) and committee members subject to confirmation by the Board of Directors, the following standing committees:

Budget & Finance, Community Service, Professional Development, Diversity and Inclusion, Grievance, NJR Circle of Excellence Award Verification, Professional Standards, and REALTOR® Political Action Committee (RPAC) (Amended 10/2011, 2/2021).

Section 2. Special Committees. The President shall appoint, subject to confirmation by the Board of Directors, the Nominating Committee and such special committees as may be deemed necessary.

Section 3. Organization. All committees shall be of such size and shall have such duties, functions, and powers as may be assigned to them by the President or the Board of Directors, except as otherwise provided in these Bylaws.

Section 4. President. The President shall be *ex-officio* a member of all committees with the exception of the Nominating Committee, and shall be notified of their meetings.

ARTICLE XIV - Fiscal and Elective Year

Section 1. The fiscal and elective year of MCAR shall be the calendar year.

ARTICLE XV - Rules of Order

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

ARTICLE XVI - Amendments

Section 1. These Bylaws may be amended by a majority vote of the REALTOR® members, present and qualified to vote, including proxies, provided such proposed amendments shall be plainly stated by notice to the members. When Bylaws amendments are mandated by NAR policy, these Bylaws may be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by the NATIONAL ASSOCIATION OF REALTORS®. The Board shall provide notice of that change in a regular or special membership communication. (Added 6/07)

Section 2. Notice by mail or electronic format that such amendments are to be considered shall be given to every REALTOR® member at least ten days prior to the time of the meeting. (Amended 10/2011)

Section 3. Amendments to MCAR's Bylaws affecting the admission or qualification of REALTOR® members, the use of the terms REALTOR®, REALTORS®, or any alteration in the territorial jurisdiction of MCAR shall become effective upon their approval by the Board of Directors of the National Association.

ARTICLE XVII – Merger

Section 1. The Association shall have the power to merge with another Board or Association of Realtors who are members of the National Association of Realtors and the New Jersey Realtors.

Section 2. Any merger shall be voted upon by the Board of Directors of this Association at a regular or special meeting called for that purpose provided that at least ten (10) days written notice shall be given to each Board member of the proposed merger.

Section 3. Any merger shall require the approval of the National and State Associations in order to be effective. (Adopted 10/2017.)

ARTICLE XVIII - Dissolution

Section 1. Resignations of local Boards/Associations shall be considered and acted upon by the Board of Directors of the National Association provided, however, that any local Board/Association tendering its resignation shall not be delinquent in its dues to the National Association and provided that such resignation shall state the reasons therefore and shall verify that at least a majority of all its REALTOR® members shall have voted in favor of such resignation."

Section 2. Upon the dissolution of this Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets within its discretion to any non-profit and tax-exempt education or charitable organization.

Amendments: 3/1/77; 6/29/77; 6/7/78; 1980; 2/23/82; 2/23/83; 6/29/83; 4/25/84; 9/18/85; 11/20/85; 9/24/86; 6/19/91; 1/27/92; 11/92; 3/6/93; 10/26/94; 10/1/95*; 2/28/96; 4/96; 4/98*; 3/1/01; 4/1/02*; 9/25/02; 9/05; 6/07; 10/10*; 10/19/2011; 1/2012*; 3/2015; 4/2017; 4/2018*; 11/2020*, 2/2021, 3/2022*.

*NAR Adaptation only