

**BYLAWS OF THE
COEUR D'ALENE ASSOCIATION OF REALTORS®, INCORPORATED**

Approved June 18, 2008

ARTICLE I - NAME

SECTION 1. Name. The name of this organization shall be the Coeur d'Alene Association of REALTORS®, hereinafter referred to as "Board."

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

SECTION 3. Governing Documents. Coeur d'Alene Association of REALTORS, Inc. shall be governed by these Bylaws, the Rules and Regulations of the Board, the Code of Ethics of the National Association of REALTORS®, and the Constitution of the National Association of REALTORS®.

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 Idaho Association of REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®, thereby furthering their own objectives throughout the state and nation, and obtaining the benefits and privileges of membership therein.

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

ARTICLE III - JURISDICTION

SECTION 1. The territorial jurisdiction of the Board as a Member of the NATIONAL ASSOCIATION OF REALTORS® shall include Kootenai County, Idaho, as officially approved by the Board of Directors of the NATIONAL ASSOCIATION.

SECTION 2. Territorial jurisdiction is defined to mean:

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

ARTICLE IV - MEMBERSHIP

SECTION 1. There shall be seven (7) classes of members as follows:

(A) 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 are associated with an established real estate office in the state of Idaho, or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation, or 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.

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.

(2) Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers or branch office managers and are associated with a REALTOR® Member and meet the qualifications 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 one hundred fifty (150) franchisees located within the United States, its insular possessions and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR Constitution and Bylaws. Such individuals shall enjoy all of the rights, privileges and obligations of REALTOR® membership (including compliance with the Code of Ethics) except: obligations related to 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; and 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 CAR 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 **(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 Board 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.

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

(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 paragraph (a) of this section, have interests requiring information concerning real estate, and are in sympathy with the objectives of the Board. **Affiliate Membership shall also be granted to individuals licensed or certified to engage in real estate practice, if otherwise eligible, do not elect to hold the REALTOR® membership in the Board, provided the applicant is engaged exclusively in a specialty of the real estate business other than a brokerage of real property.**

(D) Public Service Members. Public Service Members shall be individuals who are interested in the real estate profession as employees 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) Local Sponsors. Local Sponsors shall be a classification of Affiliate Members, while not engaged in the real estate profession as defined in paragraphs (a) or (b) of this section, who do not require information concerning real estate and wish to support the local REALTOR® Board and are in sympathy with the objectives of the Board. The business or service of the local sponsor shall not be real estate related and they choose not to participate in State membership.

(F) Lifetime Member. Lifetime members shall be individuals designated by the Board of Directors, who have performed notable service for the local Board.

(G) 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.

ARTICLE V - QUALIFICATION AND ELECTION

SECTION 1. Application. 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 him/herself with the

Code of Ethics of the National Association of REALTORS®, the Constitutions, Bylaws, and Rules of the Board, the State and National Associations, and if elected a Member, will abide by the Constitutions, Bylaws, 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 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 privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules, Regulations and Code of Ethics referred to above.

SECTION 2. Qualification.

(A) An applicant for REALTOR® Membership who is a sole proprietor, partner, corporate officer or branch manager of a real estate firm shall ~~apply~~ **provide** evidence satisfactory to the Board through its Membership Committee or otherwise that he/she is actively engaged in the real estate profession and maintains a current, valid real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state, or a state contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction covering the Bylaws and the Rules and Regulations of the Board, the Bylaws of the State Association, the Constitution, Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the Membership Committee or otherwise, and shall agree that if elected to Membership, he/she will abide by such Constitution, Bylaws, Rules and Regulations and Code of Ethics of the Local Board, State Board and the National Board.

NOTE 1: Article IV, Section 2, of the NAR Bylaws prohibits Member Boards from knowingly granting REALTOR® 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.

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

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

Judgments against the applicant within the past three (3) years of violation of (1) civil rights laws, (2) real estate license laws, and (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

Criminal convictions if (1) the crime was punishable by death or imprisonment in excess of one year under the law under which the applicant was convicted, and (2) no more than 10 years have elapsed the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date.

(B) Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers or branch 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 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 estate property, **has no record of official sanctions involving unprofessional conduct****, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and non discriminatory written examinations thereon as may be required by the Membership Committee **or otherwise** and shall agree in writing that **if elected to membership** he/she shall abide by such Constitution, Bylaws, Rules and Regulations, and the code of Ethics.

(C) The Board will 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's duties in any other Board 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 Board or MLS Association.
- (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 Boards or where the applicant for membership has unsatisfied discipline pending in another Board (except for violations of the Code of Ethics; See Article V, Section 2(A) NOTE 1) provided all other qualifications for membership have been satisfied. Boards 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 Board with an ethics complaint or arbitration request pending, the Board may condition membership on the applicant's certification that he/she will submit to the pending ethics arbitration proceeding (in accordance with the established procedures of the

Board 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) Applicants for REALTOR® membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable Board 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 Board of Directors. If the Board of Directors determines that the individual does not meet all of the qualifications for membership as established in the Board's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 60 days from the Board's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated.

~~(b) — Thereafter, within sixty (6) days, the Membership Committee shall report its recommendations to the Board of Directors. If the recommendation is adverse to the approval of the application, the reasons shall be specifically stated. If any Member of the Membership Committee submits a dissenting recommendation, it shall be transmitted to the Board of Directors.~~

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

~~(c) — The Board of Directors shall review the qualifications of the applicant and the recommendations of the Committee, and then vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the Board of Directors, the applicant shall be declared elected to membership and shall be advised by written notice. An application for Institute Affiliate Membership shall be acted upon by the Board of Directors within forty-five (45) days from the date of the application for membership.~~

(C) The Board of Directors may not terminate any provisional membership without providing the provisional 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.

~~(d) — The Board of Directors may not reject an application without providing the applicant with advance notice of the findings and recommendations of the Membership Committee, an opportunity to appear before the Board of Directors, to call witnesses on his behalf, to be represented by counsel, and to make such statements as he 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 the Board or may electronically or mechanically record the proceedings.~~

(D) If the Board of Directors determines that provisional membership should be terminated, it shall record its reasons with the Executive Officer. If the Board of Directors believes that termination of provisional membership may become the basis of litigation

and a claim of damage by a provisional member, it may specify that termination shall become effective upon entry in a suit by the Board for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual.

~~(e) If the Board of Directors determines that the application should be rejected, it shall record its reasons with the Secretary. 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 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 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 Board, 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 90 days of the date of application (or, alternatively, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership.

Note: Orientation programs must meet the learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®.

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 Board shall be required to complete quadrennial ethics training of not less than two hours and thirty 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 Board, 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 Board 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.

~~Members suspended for failing to meet the requirement for the first four (4) year cycle (2001 through 2004) will have until December 31, 2005 to meet the requirement. Failure to meet the requirement by that time will result in automatic termination of membership.~~

Failure to meet the requirement for ~~the second (2005 through 2008) cycle and any subsequent~~ any four (4) year cycle will result in suspension of membership for the first two (2) 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. (Adopted 1/04 revised 5/05)

SECTION 6. Status Changes. 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 of membership to another, be subject to all 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.

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

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

(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 to those otherwise provided in these Bylaws shall be as specified in this Article. It shall be the responsibility of the "Designated" REALTOR® of record of each member office to forward to the Board in writing, any change in structure of organization, name change or any change for which the State must be notified; this notification, in writing, must be made within thirty (30) days of such change.

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 **Board Rules and Regulations Governing Documents** consistent 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 neither 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 otherwise, 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 nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Board the State Association and the NATIONAL ASSOCIATION OF REALTORS®.

SECTION 3. 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 discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION.

SECTION 4. Resignations of Members shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the Board for dues, fees, fines, or other assessments of the Board or any of its services, departments, divisions, or subsidiaries, the Board may condition the right of the resigning Member to reapply for membership upon payment in full of all such monies owed.

(A) If a Member resigns from the Board or otherwise causes membership to terminate with an ethics complaint pending, that Board of Directors may condition the right of 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.

(B) 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 5 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 terms REALTOR® and REALTORS®, which use shall be subject to the provisions of Article VIII; and have the primary responsibility to safeguard and promote the standards, interests, and welfare of the Board and the real estate profession.

(A) If a REALTOR® Member is a sole proprietor in a firm, a partner in partnership or an officer in a corporation and is suspended or expelled, the firm, partnership or corporation shall not use the term REALTOR® or REALTORS® in connection with its business unless connection with the firm, partnership or corporation is severed, or management control is relinquished, whichever may apply. The Membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member or unless connections of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® who is suspended or expelled removes himself from any form or degree of membership, whichever may apply. Removal of an individual from any form or degree of management control must be certified to the Board by the Member who is being suspended or expelled and by the individual who is assuming management control and the signatures of such certification must be notarized. In the event the suspended or expelled Member is so certified to have relinquished all form or degree of management control of the firm, the membership of other partners, corporate officers, or other individuals affiliated with the firm shall not be affected, and the firm, partnership or corporation may continue to use the terms REALTOR® and REALTORS® in connection with its business during the period of suspension or until the former Member is admitted to membership in the Board. The foregoing is not intended to preclude a suspended or expelled Member from functioning as an employee or independent contractor, providing no management control is exercised. Further, the membership of REALTORS® other than principals who are employed or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined Member or until readmission of the disciplined Member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or management control is relinquished, or unless the REALTOR® Member (non-principal) elects to sever his connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Board, whichever may apply. If a REALTOR® Member other than a sole proprietor in a firm, partner in a partnership or an officer of a corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership or corporation shall not be affected.

(B) In any action taken against a REALTOR® Member for suspension or expulsion under Section 6(a) hereof, notice of such action shall be given to all REALTORS® employed by

or affiliated as independent contractors with such REALTOR® Member and they shall be advised that the provisions in Article VI, Section 6(a) shall apply.

SECTION 5. Institute Affiliate Members. Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the constitution and Bylaws of the National Association of REALTORS. ®

Note: Local Boards 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®, REALTOR-ASSOCIATE®, or the REALTOR ® logo; to serve as President of the local Board; or to be a Participant in the local Boards Multiple Listing Service. (Amended 1/02).

SECTION 6. Affiliate Members. Affiliate Members shall have privileges and rights and be subject to obligations prescribed by the Board of Directors.

SECTION 7. Public Service Members. Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

SECTION 8. Local Sponsors. Local Sponsors shall have privileges and rights and be subject to obligations prescribed by the Board of Directors.

SECTION 9. Lifetime Member. Lifetime membership shall confer only the right to attend meetings and participate in discussions.

SECTION 10. Honorary Members. Honorary Members shall confer only the right to attend meetings and participate in discussions.

SECTION 11. Certification by REALTOR®. “Designated” REALTOR® Members of the Board shall certify to the Board during the month of October on a form provided by the Board, 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 are remitted. These declarations shall be used for the purpose 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 thirty (30) days of the date of affiliation or severance of the individual.

SECTION 12. Harassment. Any member of the Board may be reprimanded, placed on probation, suspended or expelled for harassment of a Board or MLS employee after a hearing in accordance with the established procedures of the Board. Disciplinary action may also consist of any sanction authorized in the Board’s Code of Ethics and Arbitration Manual. 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, 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 counsel for the Board. 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.

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

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

SECTION 2. It shall be the duty and responsibility of every REALTOR® Member of this Board to abide by the Constitution, Bylaws and the Rules and Regulations of the Coeur d'Alene Association of REALTORS®, the Constitution and Bylaws of the State Association, the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®, and to abide by the Code of Ethics of the National Association of REALTORS®, including the duty to arbitrate controversies arising out of the real estate transactions specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual of this Board, as from time to time amended.

~~SECTION 3. The responsibility of the board and Board members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, shall be consistent with the cooperative professional standards enforcement agreement entered into by the Board, which by this reference is made a part of these Bylaws.—(This a duplicate of Section 1 above)~~

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

SECTION 1. Use of the term REALTOR® or REALTORS® by Members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and to the Rules and Regulations prescribed by its Board of Directors. The 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.

SECTION 2. REALTOR® Members of the Board shall have the privilege of using the term 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 term 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 contiguous thereto, are REALTOR® Members of the Board 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.

(B) 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 MEMBERSHIP

SECTION 1. The Board shall be a Member of the NATIONAL ASSOCIATION OF REALTORS® and the Idaho 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 Idaho 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 OF REALTORS® that it has violated the conditions imposed upon the use of 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, Bylaws, Rules and Regulations, and policies of the NATIONAL ASSOCIATION and the Idaho 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. Dues. The annual dues of Members shall be as follows:

(A) The annual dues of each Designated REALTOR® Member shall be in such

amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors multiplied by 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) who are not REALTOR® Members of any Board in the state, or a state contiguous thereto. 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 nonmember licensees in another Board in the State or a 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 provided that such a licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer or branch manager of the entity.

(2) 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 Board on a form approved by the Board 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 the 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®.

(3) Membership dues shall be prorated for any licensee included on a certification form submitted to the Board who during the same calendar year applies for REALTOR® membership in the Board. However, membership dues shall not be prorated if the licensee held REALTOR® 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 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 (\$75.00). The National Association shall credit \$25.00 to the account of a local Board for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that Board, provided, however, if the office location is also within the territorial jurisdiction of a Commercial

Overlay Board (COB), the \$25.00 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 \$25.00 to the account of state Boards for each Institute Affiliate Member whose office address is located within the territorial jurisdiction of the State Association, Local and State Boards may not establish any additional entrance, initiation fees or dues for Institute Affiliate Members, but may provide service packages to which Institute Affiliate Members may voluntarily subscribe. (Amended 1/02)

(D) Affiliate Member. The annual dues of each Affiliate Member shall be in such amount as established annually by the Board of Directors.

(E) Public Service Members. The annual dues of each Public Service Member shall be in such amount as established by the Board of Directors.

(F) Local Sponsors. The annual dues of each Local Sponsor shall be in such amount as established annually by the Board of Directors.

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

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

SECTION 3. Dues Payable.

(A) The annual dues of each Member, shall be payable annually in advance on the date set by the Board of Directors of the Coeur d'Alene Board of REALTORS® and shall be considered past due the day after ~~this~~ **that** date. Dues for new members shall be computed from the date of application and granting of provisional membership.

(B) 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 the non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination.

SECTION 4. Nonpayment of Financial Obligations. If dues, fees, fines or other assessments including amounts owed to the Board or the Multiple Listing Service 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 by 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 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 as of the date of termination.

~~SECTION 5. Deposit. All monies received by the Board for any purpose shall be deposited to the credit of the Board in a financial institution selected by the Resolution.~~

~~SECTION 6. Expenditures. The Board of Directors shall administer the finances of the Board, but shall not incur an obligation in excess of one hundred dollars (\$100.00) over the available cash on hand without authorization by vote of a majority of all the REALTOR® Members.~~

SECTION 5. Deposits and expenditures of funds shall be in accordance with policies established by the board of Directors. (per NAR Bylaws: Sections 5 & 6 were combined)

SECTION 6. Notice of Dues, Fees, Fines, Assessments and Other Obligations. All dues, fees, fines, assessments, or other financial obligations to the Board or Coeur d'Alene Multiple listing Service shall be noticed to the delinquent Board Member in writing setting forth the amount owed and due date.

SECTION 7. The dues of REALTOR® Members who are REALTORS® 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. The dues of REALTOR® Members who are Lifetime Members (as recognized by the Board of Directors) shall be as determined by the board of Directors.

ARTICLE XI - OFFICERS AND DIRECTORS

SECTION 1. Officers (split into groups per Peter)

(A) The elected officers of the Board shall be: a President, a President-Elect, a Vice President, a Secretary, and a Treasurer. The Secretary and the Treasurer may be the same person. The President-Elect will become the President of the Board at the next election. The President-Elect will also serve as one of the allotted State Directors for the Idaho Association of REALTORS®. Officers shall be elected for one year. ~~The Board may employ the services of an Executive Officer.~~

(B) 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 to keep the records of the Board and to carry on all necessary correspondence with the National Association of REALTORS® and the Idaho Association of REALTORS®.

(C) Board of Directors. The governing body of the Board shall be a Board of Directors consisting of the elected officers; the immediate past President of the Board, the Current President, the President Elect of the Board, the immediate past President, the current President, and President Elect of the MLS Board of Directors; an Affiliate Director; any local member who is appointed to the Idaho Real Estate Commission; any local member who is an officer of the Board of Directors of the Idaho Association of REALTORS®; any local member who is a NATIONAL ASSOCIATION OF REALTORS® Director; the number of State Directors as allowed by the Idaho Association of REALTORS®; and a number of Local Directors equivalent to the number of State Directors plus two, however at no time less than three. Local Directors shall be elected for terms of three years. Should an excess of Local Directors occur due to decrease in State Directors allowed, those in office shall complete their term of office with the imbalance being corrected at the next election. ~~Except that at organization, one third of the elective Directors shall be elected for terms of one, two and three years respectively, or for such lesser terms as may be necessary to complete the first fiscal year. Thereafter as many~~

~~Directors shall be elected each year as are required to fill vacancies.~~

(1) **The Board of Directors shall direct the administration of the finances of the Board and shall have the sole authority to appropriate dues and other income received. The Executive committee may make adjustments within the annual Board of Directors' approved budget and may exceed said budget by no more than 2.5% per year if necessary to meet the needs of the board. The accounts of the Board shall be reviewed annually by a certified public accountant with a full audit conducted upon the change of an Executive Officer or as directed by the Board of Directors.**

(D) **Affiliate Board Member.** The Affiliate Director shall be nominated by the Executive Committee and approved by the Board of Directors. If more than one Affiliate Director Candidate exists, the Affiliate Director shall be elected by a simple majority vote of the eligible affiliate member's casting votes. The term of office is one (1) year. Affiliate members only shall vote for the Affiliate Director position when a vote is necessary. The Affiliate Board Member shall not be allowed to serve as an officer of the Board.

(E) **Term Limits. No local director shall serve for more than two (2) consecutive three (3) year terms.**

SECTION 2. Qualifications for Office. (per Peter: This should be its own Section)

(A) **Members who serve as State Directors must have served on the Coeur d'Alene Association of REALTORS® Board of Directors or CAR MLS Board of Directors for two (2) years within the last five (5) calendar years prior to taking office as State Director.**

(B) **Members who serve as Local Directors must have been an active REALTOR® for two years 18 months prior to taking office as a Local Director.**

(C) **Members who serve as Officers of the Board must have served on the Coeur d'Alene Association of REALTORS® Board of Directors or MLS Board of Directors for at least two (2) years prior to taking office.**

SECTION 3. Selection of Officers and Directors.

(A) **At least sixty (60) days before the annual election, a Nominating Committee of three (3) REALTOR® members and the current Board Past President shall be appointed by the president with the approval of the Board of Directors. The Past President shall serve as Chair. The Nominating Committee shall select one or more candidates for the available Board positions. The report of the Nominating Committee shall be mailed or where permitted by state law, electronically transmitted to each Member eligible to vote at least thirty (30) days preceding the election. Additional Candidates not nominated for the positions to be filled if any, may be placed in nominations by petition signed by at least ten (10) Members eligible to vote. The petition shall be filed with the Executive Officer at least ten (10) days before the election, who then shall send 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. Election shall be by ballot. and votes may be cast by absentee up to five (5) business days in advance at the Board office or in person at the Board Office on the day of Election, or at the annual meeting. Signed absentee ballots will be accepted up to five (5) business days prior to the election at the Board Office or in person at the Board Office from 8:00 am to 11:00 am on the day of the election, or at the annual meeting. Ballots may be faxed or**

hand carried. The ballot shall contain the names of all candidates and offices for which they are nominated.

(C) The President, with the approval of the Board of Directors, shall appoint an election committee of three (3) REALTOR® members to conduct the election. ~~In the case of a tie vote, the issue shall be determined by lot.~~

SECTION 4 Vacancies. Vacancies among the Officers and the Board of Directors shall be filled by appointment for the remaining term of the vacancy upon the recommendation of the ~~President, and the Executive Committee~~ until the next election **subject to approval of Board of Directors.**

SECTION 5. Removal of Officers or Directors. If incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure.

(A) A petition requiring the removal of an Officer or Director and signed by not less than one third (1/3) of the voting membership or a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the next ranking Officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.

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

(C) The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting, and shall be conducted by the President of the Board. If the President's continued service in office is being considered **at the meeting** the next ranking officer will conduct the meeting of the hearing by the Members. Provided a quorum is present, a three-fourths (3/4) vote of Members present and voting, shall be required for removal from office.

SECTION 6 Abandonment by Officer or Director. In the event an Officer or a Director of the Board abandons his/her position, the board shall find that the Officer or Director has abandoned his/her position and the vacancy shall be filled as provided by Section 4 of this Article XI. Abandonment shall be deemed to have occurred if the Officer or Director is inexcusably absent from three (3) or more consecutive meetings of the Board in a collective year.

(This should be a separate Section per Peter)

SECTION 7 Executive Officer. There shall be an Executive Officer, appointed by the Board of Directors, who shall be the Executive Officer of the Board. The Executive Officer shall have the authority to hire, supervise, and evaluate other staff, if any, and shall recommend to the Executive Committee for their approval, the termination of other staff, if any. The Executive Officer shall perform such other duties as prescribed by the Board of Directors.

ARTICLE XII - MEETINGS

SECTION 1. Annual Meetings. The annual meeting of the Board (including the general membership) shall be held during the month of 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 of meetings. Absence from three (3) regular meetings without an excuse deemed valid by the Board of Directors within a calendar year shall be construed as resignation. **The vacancy shall be filled by appointment for the remaining term upon the recommendation of the President and approval of 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 written request of at least ten (10%) percent of the Members eligible to vote.

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

SECTION 5. Quorum. Those REALTOR® Members present shall constitute a quorum at any membership meeting. A quorum for the transaction of business at a meeting of the Board of Directors shall consist of **fifty percent (50%) of the members.** (recommendation by Peter).

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.

SECTION 7. Action without Meeting. Unless specifically prohibited by the Articles of Incorporation, any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the Directors. The consent shall be evidenced by one or more written approvals each of which sets forth the action taken and bears the signature of one or more Directors. All approvals evidencing the consent shall be delivered to the Executive Officer to be filed in the corporate records. The action taken shall be effective when all the Directors have approved the consent unless the consent specifies a different effective date. (Added back in per Peter)

ARTICLE XIII - COMMITTEES

~~SECTION 1. Standing Committees. The President shall appoint, subject to confirmation by the Board of Directors, the following standing Committee Chairs: Professional Standards, Grievance, Education, REALTOR® of the Year (ROTY), Finance, Membership Services/Communications and Government/ Affair Legislative. (See Section 3)~~

SECTION 1. There shall be committees established by the Board of Directors to address Board business issues. Each committee shall have a Local or State Director assigned as a liaison or Committee Chair by the President. The President, upon advice of the Executive Committee, shall make appointments to the Committees.

~~SECTION 2. Additional Committees. The President shall appoint, subject to confirmation by the Board of Directors, such additional Committee Chairpersons as deemed necessary. (See Section 5)~~

SECTION 2. Committees shall have such duties as their titles indicate, as the Board of Directors, Executive Committee or President may assign. All actions of the Committees shall be consistent with goals, objectives and budgets approved by the Board of Directors.

~~SECTION 3. Organization. All Committees shall be of such size and have such duties, functions, and powers as assigned by the President or Board of Directors, except as otherwise provided by these Bylaws. (See Section 6)~~

SECTION 3. Standing Committees. The President shall appoint, subject to confirmation by the Board of Directors, the following standing Committee Chairs: Professional Standards, Grievance, **Education, Government Affairs/Legislative, Member Services, Finance and Budget, Public Relations** and REALTOR® of the Year (ROTY).

~~SECTION 4. President. The President shall be ex-officio member of all committees and shall be notified of their meetings. (See Section 7)~~

SECTION 4. Finance and Budget Committee. The President Elect, Executive Officer, Treasurer, and five (5) REALTOR® members at large shall constitute the standing Finance and Budget Committee. The Committee shall be chaired by the Treasurer. The Executive Officer shall prepare an annual budget and present the same to the Committee for approval. Once the Committee has approved a proposed annual budget, the same shall be transmitted for approval to the Executive Committee. Upon approval by the Executive Committee, the President-elect shall present the annual budget to the Board of Directors for final approval.

~~SECTION 5. Executive Committee. The President, President Elect, and immediate Past President of the Board, plus the President, President Elect and **immediate Past President** of the MLS, shall constitute the Executive Committee. The Executive Officer shall also serve on the Executive Committee as an ex-officio member without a vote. The Board President shall act as presiding officer of the Executive Committee. The Executive Officer shall record minutes of all meetings of the Executive Committee and distribute the minutes to the Board and MLS. A quorum of the Executive Committee shall consist of not less than three members. (See Section 8)~~

SECTION 5. Additional Committees. The President shall, with the approval of the Board of Directors, establish additional Committees as deemed necessary.

~~SECTION 6. Organization. All Committees shall be of such size and have such duties, functions and powers as assigned by the President or board of Directors, except as otherwise provided by these Bylaws. Committee Chairs shall make a monthly report to the Board of Directors.~~

~~SECTION 7. President. The President shall be ex-officio member of all committees and shall be notified of their meetings.~~

SECTION 8. The Executive Committee. The President and President-Elect and immediate Past President of the Board and the President elect, President and **immediate Past President of the MLS shall constitute the Executive Committee. The Executive Officer shall also serve on the Executive Committee as an ex officio member without a vote. The Board President shall act as presiding officer of the Executive Committee. The Executive officer shall record minutes of all meetings of the Executive Committee and shall distribute the minutes to the Board and MLS Board. A quorum of the Executive Committee shall consist of not less than four (4) members.**

(A) **The Executive Committee has full authority to transact business which requires immediate action between regular meetings of the Board of Directors. The President shall determine whether a particular item requires immediate action with approval of the Executive Committee.** The results of such meetings shall be reported in full

to the Board of Directors at its next meeting. The Executive Committee shall be subject to the orders of the Board, and none of its acts shall conflict with action taken by the Board.

(B) The Executive Committee has full authority for all personnel decisions of the Board and the Multiple Listing Service. All meetings relating to personnel shall be conducted under an Executive Session.

(C) Special meetings of the Executive Committee may be called by the President and shall be called upon the written request of three members of the Executive Committee.

SECTION 9. Attendance by Telephone. Members of a committee may participate in any meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Such participation shall be at the discretion of the President and shall constitute presence at the meeting.

ARTICLE XIV - FISCAL AND ELECTIVE YEAR

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

SECTION 2. The collective year of the Board shall be January 1 to December 31.

(New Section, per Peter)

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 Bylaws.

ARTICLE XVI - AMENDMENTS

SECTION 1. These Bylaws may be amended by a majority vote of the Members present and qualified to vote at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting, except that the Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by NAR policy.

SECTION 2. Notice of all meetings at which amendments are to be considered shall be provided to every Member eligible to vote at least one (1) week prior the meeting.

SECTION 3. Amendments to these Bylaws affecting the admission or qualification of REALTOR®, the use of the terms REALTOR® or REALTORS®, or any alteration in the territorial jurisdiction of the Board, shall become effective upon their approval as authorized by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XVII - DISSOLUTION

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

ARTICLE XVIII - MULTIPLE LISTING

SECTION 1. Authority. The Board of REALTORS® shall maintain for use of its Members a Multiple Listing Service which shall be a lawful corporation in the State of Idaho, all stock of which shall be owned by the Coeur d'Alene Association of REALTORS®.

SECTION 2. Purpose. A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants, (acting either as buyer agents or 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. Governing Documents. The Board of Directors shall cause any Multiple Listing Service established by it pursuant to this article to conform its Corporate Charter, Constitution, Bylaws, Rules, Regulations, and Policies, Practices and Procedures at all times to the Constitution, Bylaws, Rules, Regulations, and Policies of the National Association of REALTORS®.

SECTION 4. Participation. Any REALTOR® member of this or any other Board, who is a principal, partner, or corporate officer, or branch 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 there of 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 are capable of offering and accepting 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 the 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 to access to information developed or published by a Board Multiple Listing Service where access to such information is prohibited by law.

NOTE: Generally, Board of REALTORS®, when there is more than one principal in a real estate firm; define the chief principal officer of the firm as the MLS “Participant”. Brokers or salespersons other than principals are not considered “participants” in the Service, but have access to and use the Service through the principal(s) with whom they are affiliated.

Informational Article XVIII

Multiple Listing, Access to Comparable and Statistical Information: The National Association’s Board of Directors approved consolidation of five (5) Statements of Multiple Listing Policy on comparable and statistical information into a single Statement of MLS Policy (Statement 7.3 – Statistical Reports). This Policy Statement shown as Part Two, (D) Data, Statistical Reports, Section 1 – Statistical Reports, in the 2006 *MLS Handbook* now provides that only MLS Participants are entitled to statistical reports, sold information, and other informational reports derived from the MLS. Boards may, at their discretion, make this information available to REALTORS®, or others, who do not participate in the MLS. Consequently, Article XVIII, Section 5 (for an MLS operated as a separate corporation), and Article XVIII, Section 8 (for an MLS operated as a Committee), of NAR’s Model Board Bylaws, have been deleted.

Corresponding provisions in the local Boards bylaws may be deleted. As established in the Policy Statement on Statistical Reports, Boards may determine locally whether REALTORS® who do not participate in the MLS, or others, will have access to comparable and statistical information from the MLS.

(deleted per Peter)