



Bylaws

*of the Mississippi Association of REALTORS®, Incorporated
Jackson, Mississippi*

As Amended: February 23, 1953; May 18, 1960; October 19, 1963; October 10, 1967; October 6, 1970; October 3, 1972; October 2, 1973; October 8, 1974; October 13, 1975; October 18, 1976; October 14, 1978; October 13, 1979; October 16, 1980; October 17, 1981; October 16, 1982; October 15, 1983; October 6, 1984; October 5, 1985; October 11, 1986; October 10, 1987; October 15, 1988; October 14, 1989; October 5, 1991; October 17, 1992; January 17, 1995; October 14, 1995; September 26, 1997; October 1, 1998; January 26, 2001; October 17, 2001; April 30, 2004 (NAR-Mandated Policy Change); October 26, 2004; December 8, 2005; February 1, 2006; June 16, 2006; December 6, 2006; December 7, 2007; February 5, 2009; and December 2, 2009.

ARTICLE I. Name, Purpose and Objectives.

SECTION 1. *Name.*

The name of this corporation shall be Mississippi Association of REALTORS®, Inc., hereinafter referred to as the “Association” or “MAR”.

SECTION 2. *Purpose.*

The Association shall be a not-for-profit corporation having the purpose, in concert with its Member Associations, to enhance the ability of its members to achieve career success in an ethical and professional manner and to promote and protect the rights of private property ownership.

SECTION 3. *Objectives.*

- REALTORS® will be recognized by the real estate community and the public as the most valued, highly competent and ethical professionals in the real estate industry.
- Public policy and the business, legal and political environments in Mississippi will benefit real estate and the business interests of REALTORS®.
- REALTORS® will have easy and timely access to the information, technology, resources and networks that will facilitate business success and make them the primary sources and interpreters of real estate information.
- Quality products and services will be made available, developed, and/or delivered to REALTORS® and appropriate markets in the most effective and efficient manner.
- The Association will promote an environment that supports and encourages equal opportunity and a fair housing environment for all and cultural diversity within the Association and the profession.
- The Association will identify special member interests within the real estate profession and provide an environment within which these members can satisfy their needs.

- As the “Business Advocate for Mississippi Real Estate Professionals”, the Association will support efficient and effective governance policies and structure which enable the Association to anticipate and respond effectively to changing market conditions and opportunities, based on continuous gathering and analysis of reliable market information and ideas, and thus to provide valuable products and services to members and support their state-level interests, in cooperation with Member Associations, the National Association and others.
- The Association will designate, for the benefit of the public, those individuals authorized to use the term REALTOR® and REALTORS® as licensed, prescribed and controlled by the National Association.
- The Association will promote voter registration and participation in the electoral process by members and their customers and clients.

ARTICLE II. Jurisdiction.

SECTION 1. **Area.** The jurisdiction of this Association shall be all of the State of Mississippi.

SECTION 2. **Definition.** Territorial jurisdiction is defined to mean the right and duty of the Association to control the use of the terms "REALTOR®" and "REALTORS®" and to enforce the Code of Ethics of the National Association with respect to its membership, subject to the conditions set forth in these Bylaws and those of the National Association, and to safeguard the registered marks of the National Association.

SECTION 3. **Districts.** The districts of the Association shall embrace Boards whose jurisdictions fall within the respective Mississippi Supreme Court Districts, as the same may from time to time be configured.

ARTICLE III. Membership.

SECTION 1. **Membership Classes.** The members of this Association shall consist of seven (7) classes: (1) Member Boards or Associations; (2) Board or Association Members; (3) REALTOR® Members; (4) Institute Affiliate Members; (5) Affiliate Members; (6) Honorary Members; and (7) Student Members.

- A. **Member Boards.** A Member Board or Member Association shall be a group of real estate licensees or those licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property within the State of Mississippi, approved by the Board of Directors of the Association and the Board of Directors of the National Association as a Member Board or Member Association, all the Active and Associate Members of which hold membership in this Association and in the National Association, hereinafter called a Board.
- B. **Board Members.** A Board Member or Association Member shall be any REALTOR® or REALTOR-ASSOCIATE® or Institute Affiliate Member of a Member Board in good standing.
- C. **REALTOR® Members.** A REALTOR® Member shall be any individual who currently holds a valid Mississippi Real Estate License, or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, and is engaged in the real estate profession as a principal, partner, officer of a corporation, or branch office manager acting on behalf of the firm’s principal(s) whose place of business is located in an area outside the jurisdiction of any Member Board and who holds REALTOR® Membership in this Association. Secondary REALTOR® Membership shall also be available to individuals who hold primary

membership in a board/Association in another state and who desire to obtain direct membership in the State Association without holding membership in a Member Board in the state. The Board of Directors may establish procedures and standards whereby salespersons and licensed or certified appraisers affiliated with a REALTOR® Member may become REALTOR® Members of the Association.

- D. Institute Affiliate Members. Institute Affiliate Members shall be individuals who hold a professional designation awarded by a qualified 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 vote or hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® Membership, subject to payment of applicable dues for such membership. Individuals whose places of business are located in an area outside the jurisdiction of a Member Board of REALTORS® shall be eligible to apply for Institute Affiliate Membership in the State Association if they meet the requirements as specified above.
- E. Affiliate Members. Affiliate Members shall be individuals, partnerships, corporations or other legal entities that (1) own real estate, or have an interest in the real estate profession, or share a belief in the objectives of the Association, and (2) do not fall within another membership class set forth in this Section, and (3) are Affiliate Members of a Member Association or have interests that are statewide, or have a principal place of business outside of Mississippi.
- F. Honorary Members. Honorary Members shall be individuals other than those engaged in the real estate business who have contributed notably to this Association. Honorary Members shall be approved by the Board of Directors.
- G. Student Members. Student Members shall be individuals who are seeking an undergraduate or a graduate degree with a specialization or major in real estate at an institution of higher learning, and who have completed at least two (2) years of college and at least one (1) college-level course in real estate, but who are not actively engaged in the real estate profession on their own account, or are not associated with an established real estate office.

SECTION 2. Any local Board of REALTORS® enrolled as a Member Board in this Association shall also be a Member Board of the NATIONAL ASSOCIATION OF REALTORS® or in the case of a newly organized board, shall become such within six (6) months after its enrollment. Any Board which does not maintain its membership in the NATIONAL ASSOCIATION OF REALTORS® shall thereby forfeit its membership in this Association.

SECTION 3. All applicants for Individual Membership in this Association shall be required, upon or after making such application, to satisfactorily complete an indoctrination course of study consisting of the Code of Ethics, the Constitution and Bylaws and Rules and Regulations of the NATIONAL ASSOCIATION OF REALTORS® and the MISSISSIPPI ASSOCIATION OF REALTORS®, and with such course to be as approved by the Board of Directors for this purpose. It shall be the duty of the Executive Committee to enforce this section of the Bylaws as it applies to applicants for Individual Membership.

SECTION 4. **Applications.** All applications or recommendations for membership in the Association shall be submitted to the Chief Executive Officer.

SECTION 5. **Election.** Election to membership in the Association's classes shall be as follows:

- A. Member Associations shall be elected by majority vote of the Association's Board of Directors.
- B. Upon election to membership in a Member Association, REALTOR® Members become members of the Association.
- C. An Honorary, REALTOR® Emeritus or Student Members shall be recommended to the Board of Directors for election to such membership.

SECTION 6. **Resignation.** All resignations shall be submitted in writing to the Chief Executive Officer of the Association in accordance with the Policy & Procedures Manual. Such resignation shall not relieve the resigning member or Member Association of the obligation to pay accrued dues or other charges to the Association or National Association.

SECTION 7. **General.**

- A. Any change in territory desired by a Member Association must be submitted to the Board of Directors of the Association for information only.
- B. Only REALTOR® and REALTOR® Emeritus Members shall be entitled to vote and hold elective office.
- C. REALTOR® Members shall abide by and support (1) the Bylaws and any Rules, Regulations, Policies and Procedures of the Association, (2) the Constitution, Bylaws, Rules, Regulations, Policies and Practices of the National Association, (3) the provisions of the Code of Ethics, and (4) the Official Interpretations of the foregoing (2) and (3) as from time to time approved and distributed by the National Association. Individuals in other classes of membership, while not required to abide by the Code of Ethics, are encouraged to conform to the principles of the Code and the Official Interpretations thereof.
- D. Each Member Association shall file with the Chief Executive Officer of the Association a copy of its current Bylaws, and thereafter notify the Association of any change in same within thirty (30) days of such change.
- E. It shall be the responsibility of each Member Association and of each Individual REALTOR® Member to designate and notify the Association of the name of the Principal Broker (also known as the Designated Broker or Designated REALTOR®) of each firm, partnership, corporation or trust. The Principal Broker shall be responsible for the actions of all REALTOR® and non-REALTOR® salespersons within his/her organization.
- F. In the event the Board of Directors determines that a Member Association fails to meet the certification requirements under the Organization Standards for Boards and Associations, as amended from time to time by the National Association, it shall submit a written report to the National Association.
- G. Institute Affiliate Members shall have all of the rights and privileges except the right to vote and to hold elective office, and shall be subject to all of the obligations of other Members.
- H. Membership in the Association shall not be transferable or assignable.

- I. Any right, title, or interest, either legal or equitable, of Members in and to any property of the Association shall cease and terminate in the event of any of the following:
1. Expulsion
 2. Termination of membership
 3. Failure to pay any dues owed the Association
 4. Resignation or death
- J. The Association shall not apply any arbitrary, numerical or other inequitable limitation on its membership, nor knowingly adopt any rule, regulation, practice or policy inconsistent with or contrary to any policy adopted by the Board of Directors of the National Association.

ARTICLE IV. Dues and Fees.

SECTION 1. *Membership Dues.*

- A. The annual dues for each Member Board as defined in Article III of these Bylaws shall be (1) an amount determined annually by the Board of Directors times the number of REALTOR® Members who hold primary membership in the Board, plus (2) an amount also determined by the Board of Directors times the number of REALTOR-ASSOCIATE® Members who hold primary membership in the Board, plus (3) an amount determined by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers employed by or affiliated as independent contractors with REALTOR® Members of the Board who are not themselves REALTORS® or Institute Affiliate Members. In calculating the dues payable by a member Board, nonmembers, as defined in the preceding sentence, shall not be included in the computation of dues if dues have been paid in another Board in the State or a state contiguous thereto, provided the Board notifies the State Association in writing of the identity of the board to which dues have been remitted. The amount of dues may be determined by the Board of Directors at any regular meeting of the Board, but not less than sixty (60) days in advance of the first day of the fiscal year for which annual dues are being established.
- B. The annual dues of each designated REALTOR® Member actively engaged in the real estate business from areas not within the jurisdiction of a Member Board shall be (1) an amount determined annually by the Board of Directors, plus (2) an amount determined annually by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers who (a) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® member, and (b) are not REALTOR®, REALTOR-ASSOCIATE® or Institute Affiliate Members. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR® or 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. hereof) provided that the licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer or branch office manager of the entity.

1. A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the Association on a form approved by the Association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR®.
 2. Membership dues shall be prorated for any licensee included on a certification form submitted to the Association who during the same calendar year applies for REALTOR® or REALTOR-ASSOCIATE® membership in the Association. However, membership dues shall not be prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE® membership during the preceding calendar year.
- C. The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.
- D. The annual dues of each Affiliate Member shall be an amount determined annually by the Board of Directors.
- E. Association dues are waived for all Honorary, REALTOR® Emeritus and NATIONAL ASSOCIATION OF REALTORS®' Distinguished Service Award Recipient Members of the Association. This privilege does not relieve any REALTOR® Emeritus who is the Designated REALTOR® for the firm from paying any appropriate assessments based on salespersons licensed with the firm who do not choose to join the Association. Association dues are also waived for members who are called to active military service for the calendar year or years in which the member is on active duty.
- F. If the territorial jurisdiction of a Member Association crosses the border of Mississippi and another state, assessment of Association dues shall be based on the number of persons, as outlined in this Section, who are licensed or certified with an office located within Mississippi, except that those licensed or certified with an office located in both states may choose which State Association to join as a primary Association Member. Additionally, REALTORS® of such Member Association who are licensed or certified with an office within another State and are primary Members of that State Association may also be secondary REALTOR® Members of the Association by payment of annual dues to the State Association, in such amount as established from time to time by the Board of Directors.
- G. Licensees applying for membership in the Association may be assessed a new member fee, in reasonable amount, not exceeding three (3) times the amount of the annual dues for membership which may be established by the Board of Directors. New members include anyone who has not paid dues to any REALTOR® Association for the previous calendar year.
- H. In addition to the dues and fees stated in Sections 1.A. through 1.G. above, each REALTOR® and REALTOR-ASSOCIATE® Member of a Member Board that is a signatory to a professional standards Cooperative Enforcement Agreement with the Association may be assessed an

additional amount designated for Code of Ethics enforcement services, the amount of which will be established by the Board of Directors.

- I. In addition to any other dues and fees authorized in these Bylaws, the Board of Directors shall have the power to levy special assessments against the members if the purpose of doing so is found by the Board of Directors to be in the best interest of the Association, and the proceeds are used specifically for the purpose set forth in the levy. Such assessments may be levied according to the same policies and procedures set forth in these Bylaws.

SECTION 2. *Dues Payable: Manner and Time.*

- A. On December 31 of each year, each Member Association shall file with the Association, in such format as shall be determined by the Association, a list of its REALTOR® Members (as defined in Article III, Section 1, Constitution of the National Association), Institute Affiliate Members, and the real estate salespersons, and persons licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property employed by or affiliated as independent contractors with such REALTOR® Members, which list shall be certified by the President and Secretary of the Member Association, and the Member Association shall pay dues for the next year on the basis of such list; provided, however, that dues adjustments shall be made each month for members enrolled by the Member Association during the preceding month who were not previously included in the computation of size formula dues (as noted in Section 1) of a Designated REALTOR® Member of the Member Association during the current fiscal year, and to reflect any additional individuals licensed with REALTOR® Members of the Member Association who are not themselves Association members. Each Member Association shall also file with the Association on December 31 of each year a list of Institute Affiliate Members of the Member Association; however, such Institute Affiliate Members shall be individually responsible for payment of membership dues directly to the Association. On a monthly basis, the Member Association shall report to the Association the names and addresses of REALTOR® and Institute Affiliate Members dropped or enrolled during the preceding month (The National REALTOR® Database System shall facilitate this process). Any Member Association or other member delinquent in payment of dues by more than thirty (30) days may be dropped from membership in the Association by the Board of Directors.
- B. All annual dues and assessments shall be due and payable on or before February 28. The Association may assess such late charges as may be established by the Board of Directors for any dues and assessments not remitted to the Association by such date as may be assigned, from time to time, by National Association for assessing late charges for delinquent dues. Any member delinquent in payment of dues and assessments by more than 90 days may be required to show cause as to why the Board of Directors, at its discretion, should not revoke the membership of such member.
- C. A member may be classified as "Inactive" only when the license of such member has been placed in an inactive status with the Mississippi Real Estate Commission.
- D. Dues for each new REALTOR® Member, as defined in Section 1.C. shall be prorated on a monthly basis and then may include a new member fee plus any special assessments and/or levies (as noted in Section 1.G., 1.H. and 1.I., the amounts of which may be determined from time to time by the Board of Directors).

- E. Dues for Affiliate Members shall be pro-rated on the same basis as for REALTOR® Members if the company was not a member in the previous calendar year.

SECTION 3. *General.*

- A. A simple majority shall be required to approve any motions that come before the Board of Directors relating to membership and associated responsibilities or privileges, except that approval of dues increases or assessments shall require an affirmative vote of two-thirds (2/3) of the total number of voting Board of Directors members present.
- B. Upon payment to the Association of the dues required under Section 1, each REALTOR® and Institute Affiliate Member of Member Associations within the State and each REALTOR® and Institute Affiliate Member from areas not within the jurisdiction of a Member Association within the State shall be deemed a REALTOR® or Institute Affiliate member, as the case may be, in good standing of the Association. Upon payment of dues required under any other Sections of this Article, the individual making such payment shall be deemed a member as designated in good standing of the Association.
- C. New members may be added to the membership roll of the Association upon receipt of the appropriate payment of dues. New members will include anyone who has not paid dues to any REALTOR® Association for the previous calendar year.
- D. No rebate of dues paid shall be made by the Association to any member in the event of the termination of membership for any cause.

ARTICLE V. Officers.

SECTION 1. *Elected Officers.* The elective officers of the Association shall be a President; President-elect; three (3) Vice Presidents consisting of one (1) from each of the three (3) Mississippi Supreme Court Districts, one (1) of whom will be elected to serve as First Vice President; a Treasurer; and the Immediate Past-President. All officers shall be nominated and elected to office as set forth in these Bylaws.

SECTION 2. *Terms of Office.* Following elections in September of each year, those officers duly elected shall assume duties commencing on the 15th day of the following December, and shall be installed at the appropriate time prior to or at the time they assume their duties or as soon thereafter as may be reasonably practical. All elected officers shall serve for one (1) year, from December 15 until December 14 of the next calendar year, or until their successors are elected and assume their duties. All elected officers, upon assumption of their respective offices, shall be *ex-officio* members of the Board of Directors.

SECTION 3. *Duties.* The duties and scope of responsibility of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them respectively by the Board of Directors from time to time, and such as are required by law.

- A. President.
1. In order that the Association President may be fully qualified to cope with the exacting and intricate requirements of that office, a candidate for the presidency shall be required

- to have served not less than two (2) years as a member of the Board of Directors during the five (5) years next preceding his/her election, with the year in which he is elected being considered as one (1) of the years on the Board of Directors, if he is then serving as such a member.
2. The President shall be the chief elected officer and shall generally oversee the affairs of the Association with the assistance of the Chief Executive Officer. The President shall preside at all meetings of the Membership and Board of Directors and the Executive Committee and, between the sessions of those bodies, shall represent the Association as its official spokesperson and act in its name, subject to its declared policies. The President shall see that all orders and resolutions of the Board of Directors, Executive Committee and Membership are carried out.
 3. To appoint, in consultation with the Executive Committee, members to standing committees as vacancies occur during his/her year of service.
 4. To appoint or dissolve, in consultation with the Executive Committee, any advisory group, forum, network or task force, including appointment of members thereof and a Chairman.
 5. To serve as an *ex-officio* non-voting member of all Committees and other groups.
 6. To serve, *ex officio*, as a National Director, per NAR policy
 7. To serve as the official spokesperson for the NAR Directors from Mississippi.
 8. To make an annual report of his/her administration at the Annual Convention and to submit such recommendations as deemed necessary.
 9. In the event of the death or disability of the President, the President-elect shall succeed to the office of President for the unexpired term. The President-elect who fills a vacancy in the office of President shall automatically become President for a full term after completion of the unexpired term. If the President-elect be unable to assume the office of President due to reasons of inability or incapacity, the First Vice President shall succeed to such office. If the President-elect and the first vice President both be unable to assume the office of President due to reasons of their respective inability or incapacity, the office of President shall be filled until the next regular election by a person appointed by the Executive Committee. The Board of Directors shall have the sole discretion with the advice and consent of the Executive Committee to determine the question of disability or incapacity.
 10. The President shall not be eligible to serve a second successive term. Following his/her year of service, the President shall succeed to the office of Immediate Past President.

B. President-elect. The duties of the President-elect shall be:

1. To perform the duties of the President when so requested by the President.
2. To preside over meetings and discharge other duties of the President in the absence or unavailability of the President.
3. To prepare in writing such reports as may be called for by the President, Executive Committee or Board of Directors.
4. To serve, *ex officio*, as Vice Chairman of the Executive Committee.
5. To serve, *ex officio*, as Chairman of the Legislative & Regulatory Affairs Committee.
6. To serve, *ex officio*, as a voting member of the Board of Directors.
7. To serve as an officer liaison to Committees designated by the President.
8. To appoint, in consultation with present vice chairmen of the standing committees who will ascend to chairmanships during his/her year as President, committee members to fill seats to become open during the upcoming year on standing committees.

9. The President–elect shall succeed to the office of President at the conclusion of the current President’s term, or as otherwise provided in these Bylaws.
10. If the office of the President-elect should become vacant between elections, the First Vice President shall fill the vacancy and complete the unexpired term.

C. First Vice President. The First Vice President, in the absence of the President and President-elect, or at any time when requested to do so by the President, shall discharge the duties of the President. The duties of the First Vice President shall be:

1. To serve, *ex officio*, as a voting member of the Executive Committee.
2. To serve, *ex officio*, as a voting member of the Board of Directors.
3. To serve, *ex officio*, as Vice Chairman of the Legislative & Regulatory Affairs Committee.
4. To select and present to the Board of Directors for approval those members who will serve as vice chairmen of standing committees for the upcoming year.
4. To perform such other duties as directed by the President, the Executive Committee or the Board of Directors.
5. To serve as an officer liaison to Committees designated by the President.

D. District Vice Presidents. The District Vice President is the Executive Committee’s official representative within his/her district and serves as liaison between Member Boards in his/her district and MAR leadership. The District Vice President communicates regularly with Member Boards in his/her district and identifies opportunities and problems within his/her district and assists in developing and implementing programs or solutions whenever possible. The duties of each District Vice President shall be:

1. To serve, *ex officio*, as a voting member of the Executive Committee.
2. To serve, *ex officio*, as a voting member of the Board of Directors.
3. To perform such other duties as directed by the President, the Executive Committee or the Board of Directors.
4. To serve as an officer liaison to Committees designated by the President.

E. Immediate Past President. The Immediate Past President remains an officer of the Association for the year following his/her year of service as President to afford the benefit of his/her experience and counsel to the President and other officers. The Immediate Past President serves in certain *ex officio* positions as set forth in these Bylaws, and is encouraged to remain an active participant in the life and work of the Association. The duties of the Immediate Past President shall be:

1. To serve, *ex officio*, as a voting member of the Executive Committee.
2. To serve, *ex officio*, as a voting member of the Board of Directors.
3. To perform such other duties as directed by the President, the Executive Committee or the Board of Directors.
4. To serve as an officer liaison to Committees designated by the President.

F. Treasurer. The duties of the Treasurer shall be:

1. To serve, *ex officio*, as a voting member of the Executive Committee.
2. To serve, *ex officio*, as a voting member of the Board of Directors.

3. To perform such other duties as directed by the President, the Executive Committee or the Board of Directors.
4. To serve as an officer liaison to Committees designated by the President.
5. To serve as the chief elected financial officer of the Association. At the direction of the Treasurer, the Chief Executive Officer, who is custodian of Association funds and securities, shall receive and disburse funds of the Association. The Treasurer shall, on a monthly basis, conduct an internal audit of the Association's finances, including bank reconciliations and documentation related to receipts and disbursements.
6. To serve, *ex officio*, as Chairman of the Association Operations Committee.
7. In the absence of a duly designated Chief Executive Officer, the Treasurer shall perform the duties of the CEO of the Association.
8. To perform such duties as directed by the Executive Committee and the Board of Directors, receiving such salary as may be recommended by the Board of Directors in accordance with a protocol established there-for.

G. Chief Executive Officer. The Board of Directors may employ a Chief Executive Officer ("CEO") whose title shall be "Chief Executive Officer" of the Association, who is subject to the President and the Executive Committee and who shall perform such other duties as may be delegated to him/her by the Board of Directors. The CEO shall implement the policies and administer the business of the Association with the approval of the President and Executive Committee and, as appropriate, the Board of Directors, and shall perform all duties such as shall devolve upon the chief staff officer by reason of the office or as may be required by the Board of Directors. The salary of the CEO shall be set in accordance with a protocol adopted and implemented by the Executive Committee. In addition, the duties of the CEO shall be:

1. To employ, discipline, discharge and set compensation for all professional, administrative and clerical employees of the Association, within the budget approved by the Board of Directors. The CEO shall exercise general supervision over the office and employees of the Association and shall administer all necessary correspondence in the name of the Association.
2. To collect monies, keep the accounts and books, and be the custodian of the Association records.
3. To establish accounts in the name of the Association, as approved by the Board of Directors.
4. To serve, *ex officio*, as a non-voting member of the Executive Committee.
5. To serve as secretary of the Board of Directors and the Executive Committee, and to record, or cause to be recorded, the minutes of all proceedings of the Board and Executive Committee and of the members in regular meetings assembled; issue, or cause to be issued, proper notice of all meetings of the Board of Directors and Executive Committee; and perform such other duties as may be designated by said Board or Executive Committee.
6. To serve as Treasurer of the Mississippi REALTORS® Political Action Committee. The CEO shall serve in an *ex officio*, non-voting capacity and shall attend all meetings of the MARPAC Trustees.

H. Other Duties of Officers. In addition to specific duties as prescribed heretofore, the duties of all officers shall be such as their titles, by general usage, would indicate, and such as may be assigned from time to time by the President, the Executive Committee or the Board of Directors.

- I. Contracts. Only the President and Chief Executive Officer are authorized to enter into contractual obligations on behalf of the Association, except that the Vice President of Operations may sign budgeted maintenance and service contracts/agreements as explicitly authorized by the CEO. Only the CEO and his/her assigned deputy(ies), is/are authorized to sign Association checks. All checks in excess of \$5,000 require two signatures. The Treasurer may provide the second signature when appropriate staff is not available to provide such signature within a reasonable period of time or the Board of Directors may designate a REALTOR® Member to serve in the capacity of *Treasurer Emeritus* for the sole purpose of providing the second signature when the Treasurer is unavailable. All those authorized to sign checks and contracts on behalf of the Association shall furnish a bond satisfactory to the Board of Directors, the premium on which shall be paid by the Association.

SECTION 4. ***Handling of Funds; Bond.*** Persons who receive and disburse funds shall provide a bond in a surety company qualified to do business in the State of Mississippi, in such amount as shall be prescribed by the Executive Committee, with the expense thereof to be paid by the Association. The CEO shall deposit the funds and securities of the Association in such depositories carrying F.D.I.C. insurance, or invest Association funds in such manner as the Association Operations Committee, with the approval of the Executive Committee, may designate and direct, and shall be relieved of responsibility there-for while such funds are in the custody of such depository, subject, however, to any liability under his/her surety bond. In no event, however, shall the cost basis of such managed account(s) exceed fifty percent (50%) of the cash reserves of the Association. Nothing in this requirement shall prevent the CEO, at the direction of the Association Operations Committee and with the approval of the Executive Committee, from investing temporarily idle operating funds in a cash management account, which may or may not be insured, in which funds are invested, or “swept,” on a daily basis for the purpose of achieving a higher rate of return.

SECTION 5. ***Staff Members May Not Hold Office.*** A staff employee of a Member Board/Association or of the State Association may not serve as an elected officer of the State Association.

SECTION 6. ***NAR Directors.*** NAR Directors duly elected pursuant to these Bylaws shall have the following responsibilities:

- A. As a member of the NATIONAL ASSOCIATION OF REALTORS®’ governing body, a national Director’s major responsibility is to represent the entire membership of the National Association. There being many different viewpoints among the Association’s membership, each supported with sound reasoning, it is incumbent upon a national Director to keep in mind that he or she is responsible to the entire membership. He or she must avoid parochialism or factionalism and strive to enhance the welfare of the Association as a whole.
- B. It is a national Director’s job to keep abreast of the current issues and challenges faced by the NATIONAL ASSOCIATION OF REALTORS®. Furthermore, each Director is accountable to the Board of Directors of the Mississippi Association of REALTORS® for accurate information on the activities of the NAR Board of Directors.
- C. A NAR Director is expected to attend each of the regular NAR Board of Directors meetings, and is required to attend at least one (1) of the meetings annually. To request an excused absence from a NAR Board meeting, a written explanation must be submitted to the Executive Committee and to the National Association. The term of a NAR Director shall be defined by NAR.
- D. Each NAR Director shall serve on at least one (1) standing committee or task force of the National Association.

ARTICLE VI. Board of Directors; Executive Committee.

SECTION 1. **Authority.** The government of the Association shall be vested in a Board of Directors.

- A. The Board of Directors shall be charged with establishing strategic policy and direction for the Association, and may delegate such authority and adopt such rules and regulations as may be deemed proper and not in conflict with these Bylaws. The Board of Directors shall be responsible to the general membership of the Association for administering the affairs of the Association within the Bylaws and Strategic Plan.
- B. The Board of Directors shall approve the annual program/budget and legislative package; recommend changes to the Association mission, vision, values and Strategic Plan; recommend Bylaws amendments; select candidates for National Association Directors; employ and discharge the CEO; and consider strategic policy recommendations of Committees or others.
- C. The Board of Directors may retain legal and other professional counsel and fix the terms and compensation thereof.

SECTION 2. **Composition.** The Board of Directors shall consist of the following: (1) one representative of each Member Board, elected by that Board; (2) three Directors-at-Large from each of the Mississippi Congressional Districts, serving staggered one(1) year terms; (3) the directors of the NATIONAL ASSOCIATION OF REALTORS® who are members of the Mississippi Association; (4) any past President who is a member of the Association; (5) all elected officers of the Association; (6) the standing Committee and MARPAC Trustees Chairmen (only the Committee/Trustee Vice Chairman, in the Chairman's absence, may serve as proxy). Following elections in September of each year, those directors duly elected shall assume duties on the 15th day of the following December, and shall be installed at an appropriate time before or in December or as soon thereafter as may be reasonably practical.

- A. Directors-at-Large.
 - 1. Four (4) Directors-at-Large shall be elected from each of the Mississippi Congressional Districts, as the same may be duly constituted at the time of such election (one (1) per district elected annually), by the general membership as provided by these Bylaws;
 - 2. Directors-at-Large shall be elected for terms of three (3) years. In the event of a vacancy, the Board of Directors may elect a Director-at-Large to fill the unexpired term. Directors-at-Large so elected shall continue in office until their successors are elected and installed; provided, however, no Director-at-Large shall be elected for more than two (2) successive three-year terms;
 - 3. Suggestions for Directors-at-Large and the terms which they will serve may be made by Member Boards and Board Members to the Nominating Committee prior to the annual election;
 - 4. In order to maintain a balance in the expiration of the terms of Directors-at-Large, the Nominating Committee may propose one (1) or more such Directors to serve for terms of less than three (3) years.
- B. Member Board Directors.

1. Each Member Board shall elect one (1) member of that Board to serve as a Director and shall no later than November 1 each year notify the Association in writing of the name of that Member Board's Director.
2. Member Board Directors shall be elected for terms of three (3) years. In the event of a vacancy, the Member Board may elect a Member Board Director to fill the unexpired term. Member Board Directors so elected shall continue in office until their successors are elected and installed; provided, however, no Member Board Director shall be elected for more than two (2) successive three-year terms;
3. In order to maintain a balance in the expiration of the terms of Member Board Directors, the Nominating Committee may propose one (1) or more such Directors to serve for terms of less than three (3) years;
4. If an elected Member Board Director is unable to attend a Board of Directors meeting, the elected Member Board Director may designate a proxy (who shall also be a member of that Member Board).

SECTION 3. *Responsibilities.* Directors are official representatives of the Mississippi Association of REALTORS® and are responsible for the activity and strength of the Association. The position of Director is one of prestige, honor and responsibility. To serve effectively, a Director must:

- Devote the necessary time and effort
- Have an understanding of the Association's objectives
- Carry to the membership the programs that are adopted

A. Responsibilities to the Association. The Directors' responsibilities include, but are not limited to, the following:

1. All corporate powers shall be vested in the Board of Directors, who shall set official strategic policy for the Association.
2. Directors shall inform the MAR staff of problems of which they are aware so that staff can take appropriate action to effectively intervene and help correct deficiencies.
3. Directors shall assist MAR in organization of new Boards/Associations and evaluate activities of marginal Boards/Associations.
4. Directors shall prepare for and attend all meetings of the Board of Directors, participate in discussions of agenda items (remembering that they are representing the Association as a whole) and report on real estate-related situations of concern to and affecting their Member Boards/Associations or Districts.
5. The Board of Directors shall administer the finances of the Association and shall have authority to appropriate money. The Board of Directors shall have full power to borrow money, to issue notes, bonds or certificates of indebtedness, and to adopt such policies and procedures relating to the Association's finances as may be deemed necessary to carry out the objectives and purposes of the Association.
6. The Board of Directors shall prescribe the method of election of members to the Association.
7. The Board of Directors shall have general control and supervision over its Divisions, Councils, Institutes and Committees. They shall have the authority to create such Councils, Institutes and Committees as their judgment and discretion may deem best.
8. The Board of Directors shall have full power in establishing the amount of bond to be furnished by the person or persons entrusted with the funds of the Association.

9. Directors shall be available to meet with Member Boards/Associations on their programs and educational conferences.
10. Directors shall install Member Board/Association officers whenever an Association officer is unavailable to perform that requested function.
11. Directors shall encourage members to participate in all MAR meetings and conventions, as well as any national or state educational seminar being conducted within the proximity of their Boards/Associations.
12. Directors shall provide coordination and leadership toward active and effective political involvement by Member Boards/Associations in RPAC, political affairs and legislative activities.
13. Directors shall encourage members to develop their professional skills and enroll as candidates for the various professional designations and as members of the Institutes, Societies and Councils of NAR.
14. Directors shall be available to serve as MAR representatives at meetings of allied organizations.

SECTION 4. **Quorum.** One-third (1/3) of the entire Board of Directors shall constitute a quorum.

SECTION 5. **Member Board Input.** The Board of Directors and the officers of the Association shall from time to time seek the opinions and advice of Member Boards on matters of statewide importance in such manner as may be convenient, and shall consider such information in their deliberations.

SECTION 6. **Forfeit of Office.** Any Director who shall be absent from two (2) consecutive regular meetings of the Board of Directors shall automatically and without notice forfeit his/her office. Only absences for medical reasons shall be considered excused, and written documentation from a physician shall be required. Active past Presidents, however, shall be exempt from attendance requirements.

SECTION 7. **Vacancies.** Vacancies not otherwise provided for among the officers or in the Board of Directors, shall be filled by the Board of Directors until the next annual election.

SECTION 8. **Bond.** Bond may be required of such officers and employees as the Board of Directors may determine. Such bond is to be paid by the Association.

SECTION 9. **Responsibilities as to Member Discipline.** The Board of Directors, after appropriate notice and hearing as provided in the Code of Ethics and Arbitration manual to which reference is made in Article XIV of these Bylaws, may reprimand, suspend or expel any REALTOR®, including a Member Board, for cause including, but not limited to, the following:

- A. Violation of any provision of the Code of Ethics or of the Official Interpretations of same, as from time to time approved and distributed by the National Association;
- B. Violation of any provision of the Bylaws, or any Rules, Regulations, Policies and Practices of the Association, or the Constitution, Bylaws, Rules, Regulations, Policies or Practices of the National Association or of the Official Interpretation of same, as from time to time approved and distributed by the National Association;
- C. Unauthorized or improper use of the terms "REALTOR®" or "REALTORS®";

- D. Suspension or revocation of the member's real estate license by the Mississippi Real Estate Commission;
- E. Failure to timely pay annual dues as provided in these Bylaws.
- F. Failure or refusal of a Member Board to forward to the Association's office any dues of the Association collected by such Board/Association.

SECTION 10. *Executive Committee.*

- A. There shall be an Executive Committee composed of the President, the President-elect, the District Vice Presidents, the Treasurer and the immediate past President of the Association as voting members, together with the Chief Executive Officer as a non-voting member. In addition, the President may appoint, concurrent with his/her term of office and, subject to confirmation by the Board of Directors, one (1) at-large member to the Executive Committee, serving as a voting member. Said appointee must be a member-in-good-standing of the Association. Terms of Executive Committee members serving *ex officio* run concurrent with their respective elective terms of office, and the term of the at-large member shall run concurrent with the term of the *ex officio* members.
- B. A quorum of the Executive Committee for conducting business shall be a majority of its full membership. Business of the Executive Committee shall be conducted in the same procedural manner as the Board of Directors.
- C. The Executive Committee shall have authority to determine internal business and operational policy for the Association and shall conduct the affairs of the Association in accordance with the strategic policies and instructions of the Board of Directors, with the President acting as its chairman.
- D. During or prior to the first meeting of the Board of Directors each year, the Association Operations Committee shall prepare a budget for the following fiscal year and submit it to the Executive Committee, and the Executive Committee shall review said budget and submit it with relevant recommendations to the Board of Directors for its approval or modification.
- E. The Executive Committee shall establish for the Association from time to time such policies and procedures necessary to support and implement the Strategic Plan and in keeping with the provisions of the Bylaws and the instructions of the Board of Directors.
- F. The Executive Committee shall report its actions to the Board of Directors, as appropriate.

ARTICLE VII. Meetings.

SECTION 1. *Annual Convention.* An Annual Convention shall be held annually at a time and place determined by the Board of Directors. The Annual Convention may include meetings of the Membership and Board of Directors and the installation of officers.

SECTION 2. *Annual Legislative Conference.* An annual Legislative Conference will be held in Jackson, to coincide with the Regular Session of the Mississippi Legislature. The Conference may include a meeting of the Board of Directors.

SECTION 3. *Membership Meetings.* The Annual Membership Meeting of members shall be held at a time determined by the Board of Directors. REALTOR® Members of the Association present or, in the case of a

meeting whereby electronic balloting is utilized pursuant to these Bylaws, participating at any meeting of the Association shall be delegates, entitled to participate fully in all discussions and deliberations.

- A. The call for the Annual Membership Meeting shall be in writing and shall state the purpose, time and place, if applicable, of the meeting, and shall be published at least thirty (30) days in advance of such meeting.
- B. By petition of ten percent (10%) of Mississippi REALTORS®, a special meeting of the Association membership may be called.
- C. Members from twenty-five percent (25%) of the Member Boards in good standing present, in the event of a physical meeting, or participating, in the event of an electronic meeting, shall constitute a quorum at a general membership meeting.
- D. Notwithstanding any provision to the contrary set forth in these Bylaws, the Board of Directors may, in its discretion, permit any action which may be taken at any annual or special meeting of the members to be taken without a physical meeting if the Association delivers a written or electronic ballot to every member entitled to vote on the matter. Such written or electronic ballot shall:
 - 1. Set forth each proposed action; and
 - 2. Provide an opportunity to vote for or against each proposed action.
- E. Approval by written or electronic ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written or electronic ballot shall:
 - 1. Indicate the number of responses needed to meet the quorum requirements;
 - 2. State the percentage of approvals necessary to approve each matter other than election of directors; and
 - 3. Specify the time by which a ballot must be received by the Association in order to be counted.

A written or electronic ballot may not be revoked after it is cast.

SECTION 4. *Board of Directors Meetings.*

- A. The Board of Directors shall meet at least three (3) times a year and such meetings shall be held at a time determined by the Board of Directors. The Board of Directors may also meet at the call of the President, or on request of five (5) members of the Board of Directors submitted in writing to the President, with reasons for the call being stated. All members of the Board of Directors shall be notified at least ten (10) days in advance of any meeting.
- B. Board of Directors meetings generally shall be open to any Association member, except that the Board of Directors reserves the right and duty to have closed/executive sessions to discuss sensitive and confidential items of business including, but not limited to, the following topics:

matters involving personnel, communications with counsel, pending litigation, Association rules and governing document enforcement, Professional Standards hearings appeals, matters of legal sensitivity, contract negotiations, disciplinary matters, legislative strategy and other subjects deemed by the body to be of a confidential and/or sensitive nature proper for closed discussion and deliberation.

- C. Minutes of each Board of Directors meeting shall be published on the Association website accessible by Association members, except that minutes of closed/executive sessions of the Board of Directors shall be confidential and shall not be published.
- D. Notwithstanding any provision to the contrary set forth in these Bylaws, the Board of Directors may, in its discretion, permit any action which may be taken at any closed/executive session of the members or, in the event of an emergency determined as such by the Executive Committee, to be taken without a physical meeting:
 - 1. By virtue of a telephonic conference call if the Association delivers a written or electronic notice with complete instructions for participation to every member entitled to vote on the matter.
 - 2. By web conference if the Association delivers a written or electronic notice with complete instructions for participation to every member entitled to vote on the matter and provided that the Association confirms that each member entitled to vote has reasonable web access at the time of the vote.
 - 3. By written or electronic ballot to every member entitled to vote on the matter. Such written or electronic ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written or electronic ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written or electronic ballot shall (a) indicate the number of responses needed to meet the quorum requirements; (b) state the percentage of approvals necessary to approve each matter; and (c) specify the time by which a ballot must be received by the Association in order to be counted. A written or electronic ballot may not be revoked after it is cast.

SECTION 5. *Executive Committee Meetings.*

- A. The Executive Committee shall meet in conjunction with the three (3) Board of Directors meetings each year, as well as on call from the President, or on request submitted to the President by three (3) members of the Executive Committee with all members of the Executive Committee being notified at least three (3) days in advance of any meeting.
- B. When, in the discretion of the President, it is necessary for the Executive Committee to conduct business at times other than regular meeting dates, and with the requisite notice given, the Executive Committee may conduct its business without a physical meeting:
 - 1. By virtue of a telephonic conference call if the Association's written or electronic notice sets forth complete instructions for participation to every member entitled to vote on the matter.

2. By web conference if the Association's written or electronic notice sets forth complete instructions for participation and is sent to every member entitled to vote on the matter and provided that the Association confirms that each member entitled to vote has reasonable web access at the time of the vote.
 3. By written or electronic (e-mail) ballot to every member entitled to vote on the matter. Such written or electronic ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written or electronic ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written or electronic ballot shall (a) indicate the number of responses needed to meet the quorum requirements; (b) state the percentage of approvals necessary to approve each matter; and (c) specify the time by which a ballot must be received by the Association in order to be counted. A written or electronic ballot may not be revoked after it is cast.
- C. Notwithstanding any provision to the contrary set forth in these Bylaws, the Executive Committee may, in its discretion, permit any action which may be taken at any closed/executive session of the members or, in the event of an emergency determined as such by the President, to be taken without the requisite notice and a physical meeting:
1. By virtue of a telephonic conference call if the Association delivers a written or electronic notice with complete instructions for participation to every member entitled to vote on the matter.
 2. By web conference if the Association delivers a written or electronic notice with complete instructions for participation to every member entitled to vote on the matter and provided that the Association confirms that each member entitled to vote has reasonable web access at the time of the vote.
 3. By written or electronic (e-mail) ballot to every member entitled to vote on the matter. Such written or electronic ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written or electronic ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written or electronic ballot shall (a) indicate the number of responses needed to meet the quorum requirements; (b) state the percentage of approvals necessary to approve each matter; and (c) specify the time by which a ballot must be received by the Association in order to be counted. A written or electronic ballot may not be revoked after it is cast.

SECTION 6. *Other Group Meetings.* Committees and others shall meet upon the call of the respective Chairman or upon request of the President, and, except in case of emergency, at least ten (10) days' notice in written or electronic form or by telephone shall be given prior to any physical meeting setting forth the date, time and place of the meeting; at least five (5) days' notice in written or electronic form or by telephone shall be given prior to any telephonic conference call or web conference. In the absence of a Chairman, the Vice-

chairman, if any, shall preside; otherwise, the Chairman or President shall designate a member of the Committee to preside.

SECTION 7. *General.*

- A. Except as otherwise provided in these Bylaws, wherever notice of meetings or of the subjects to be considered at meetings is required by these Bylaws, adequate notice shall be deemed to be publication of such notice by First Class Mail, facsimile, electronic mail, in an official publication or website of the Association or other appropriate communication medium, provided that every person entitled to receive the notice is delivered an actual written communication of the meeting, addressed to that person.
- B. In all meetings, except as otherwise provided in these Bylaws, a quorum shall be a majority of those entitled to vote; voting must be in person at physical meetings or pursuant to protocol established by the Board or these Bylaws in telephonic conference calls or electronically conducted meetings, and each person shall be entitled to only one (1) vote; a majority of votes of those participating and voting shall govern and, in the event of a tie vote, the presiding officer or Chairman shall cast a vote to break the tie.

ARTICLE VIII. Committees.

SECTION 1. *Standing Committees.* There shall be seven (7) standing committees to govern the Association's major program areas, including: Legislative & Regulatory Affairs; Professional Development; Member Services and Technology; Association Operations; Professional Standards (a/k/a Statewide Hearing Panel); Standard Forms; and Grassroots Political Involvement Committee. In addition, there shall be an Association Executives Forum consisting of the executive officer of each Member Board. The responsibilities of Standing Committees are as follows:

- A. Legislative and Regulatory Affairs. Responsible for recommending and monitoring legislative and regulatory policy positions; composed of 36 members, including at least one (1) representative from each Member Board who shall be appointed by that Board. Members will serve three (3) year staggered terms. The President-elect will serve as Chairman and the First Vice President will serve as Vice-Chair.
- B. Professional Development. Responsible for recommending and monitoring MAR real estate education policy, programs and products, particularly those related to the operation of Mississippi REALTOR® Institute; composed of 18 members serving three (3) year staggered terms; each Congressional District must have at least four (4) members.
- C. Member Services and Technology. Responsible for recommending policy and monitoring implementation related to all MAR product and service offerings, meetings and conventions, communications, publications, technology services and awards programs; composed of 18 members serving three (3) staggered year terms; each Congressional District must have at least four (4) members.
- D. Association Operations. Responsible for recommending policy and monitoring implementation related to MAR financial management, budgets, investments, information systems and physical

plant; composed of eight (8) members serving three (3) year staggered terms; each Congressional District must have at least one (1) member; Chairman serves a two (2) year term.

- E. Professional Standards (a/k/a Statewide Hearing Panel). Responsible for maintaining a viable, informed professional standards enforcement program for the Association and for those local Boards who have entered into a cooperative enforcement agreement with MAR; composed of a minimum of 30 members, with at least four (4) representative members from each Congressional District; members are required to attend Professional Standards training before being selected to serve on a hearing panel; terms unlimited.
- F. Standard Forms. Responsible, in consultation with MAR General Counsel, for developing, maintaining, updating and revising standard forms, including form contracts, for access, reference and use by Association members; composed of no more than (10) members serving three (3) year staggered terms, with at least one (1) representative member from each Congressional District.
- G. Grassroots Political Involvement Committee: Responsible for growing and maintaining participation in the National Association of REALTORS® Broker Involvement Program and increasing Mississippi's overall response rate to Calls for Action issued at the national and state level; composed of 12 members serving three (3) year staggered terms, with at least three (3) representative members from each Congressional District.

SECTION 2. *Committee Membership.* Members in good standing are eligible to serve on Association committees. Except where a different manner of selection and appointment is set forth herein, members of committees shall be selected in accordance with such policy established for such purpose by the Executive Committee.

SECTION 3. *Other Groups.* To effect the business of the Association, the President, in consultation with the Executive Committee, may appoint such other advisory groups, forums, networks or task forces as set forth herein. Such groups shall exist for the time period and purposes designated by the President at their creation. Such groups shall include, but not necessarily be limited to, the NAR Strategy Team and LeadershipMAR Trustees.

SECTION 4. *Duties of Committees.* All committees shall exist to support and implement the Association's Strategic Plan. Committees shall be empowered to recommend action appropriate to accomplish the goals for their areas of responsibility, as assigned by the President, the Executive Committee and Board of Directors, within the Strategic Plan and budget and policy guidelines of the Association.

SECTION 5. *Conduct of Business.*

- A. Committee Motions. Committees shall act only by motion made in the meeting session, which shall be duly documented. The maker and seconder of motions shall not be recorded. Motions relating to adjournment should not be reported.
- B. Procedure. All Committee meetings shall be conducted in accordance with any specific rules of procedure adopted for such purpose by the Executive Committee. In the absence of specific rules, business shall be conducted in accordance with *Roberts Rules of Order*, as most recently revised. Procedural issues shall be raised by any voting member to the Chairman, and the ruling of the Chairman as to any procedural matter shall be final.

- C. Minimum Notice of Meetings. A Committee Chairman shall give at least ten (10) business days' written (via email or otherwise) notice of the call of any physical Committee meetings and at least five (5) business days' written (via email or otherwise) notice for any meeting to be conducted via telephone conference or electronic means, except by consent of the President.
- D. Conflict of Interest; Recusal. Any member who has a financial interest in the outcome of any matter being considered by a Committee shall recuse himself/herself from any vote relating to that interest. Members of Committees shall adhere strictly to and comply in all respects with the Conflict of Interest policy set forth in the Association's Policies & Procedures Manual.
- E. Use of Non-Members. Committees may appoint non-members to assist the Committee with its work if such expertise will enhance the quality of discussion and decision-making and better enable the Committee to achieve its purposes.
- F. Attendance. Attendance of Committee members is essential to the effective functioning of that Committee. Two (2) consecutive absences from Committee meetings shall result in a written warning from the Chairman; three (3) consecutive absences will result in automatic removal without notice. In the event of removal, the President may appoint a replacement to fill the vacancy.
- G. Quorum. A majority of respective committee members shall constitute a quorum at any meeting.
- H. Minutes. Minutes of committee meetings may, in the discretion of the CEO, in consultation with the respective Committee Chairmen, be posted on the Association website.
- I. Subcommittees and Other Committee-based Working Groups. A Committee Chair may, in their discretion, appoint subcommittees, work groups, advisory groups or the like made up of their Committee's members, or certain of them as designated by the Committee Chair, to focus on a particular task or issue the responsibility for which falls to the parent committee. Such groups may not adopt policy for the parent committee, but may make recommendations as appropriate to the parent committee or the Committee Chair, as the Committee Chair may direct.

ARTICLE IX. Nominating Committee.

SECTION 1. *Slate of Officers.* The Nominating Committee shall nominate a slate of candidates for election of Members as officers and Directors of the Association as set forth more fully in this Article.

SECTION 2. *Members.*

- A. Non-Elected *Ex Officio* Members. *Ex-Officio* members of the Nominating Committee shall number four (4) and consist of the Immediate Past President and the most recent active Association Past Presidents respectively residing within the three (3) Mississippi Supreme Court Districts (Northern, Central and Southern), as such districts may then be geographically designated by law (one (1) from each district). The Chairman shall be the most senior in tenure of the non-elected *ex officio* committee members.

- B. Elected Members. The other three (3) members of the Nominating Committee shall be elected by the Board of Directors no later than at its June meeting in accordance with the following:
1. One (1) REALTOR® Member from each of the three (3) Mississippi Supreme Court Districts (Northern, Central and Southern), as such districts may then be geographically designated by law. The Board of Directors shall nominate at least two (2) active REALTOR® Members from each District and shall elect the member from each District receiving the highest number of votes.
 2. No member of the Nominating Committee shall be elected to serve two (2) years in succession.
 3. A quorum for conducting business shall consist of not less than four (4) members, with each District represented by at least one (1) member.
 4. In the event no member of the Committee from a District is present at the sessions of the Nominating Committee, then the Vice President representing that District shall serve as a member of the Committee from such District.

SECTION 3. **Conflicts of Interest.** In conducting its business, the Nominating Committee and its members shall comply with the Association’s Conflict of Interest Policy appearing in the Association’s Policies & Procedures Manual. (“the Conflict of Interest Policy”). In addition, the following shall apply:

- A. No *ex officio* member of the Nominating Committee shall become a candidate for elective office unless he first resigns the Nominating Committee.
- B. No *ex officio* member of the Nominating Committee having a conflict of interest as defined by the Conflict of Interest Policy shall continue to serve on the Nominating Committee upon the determination that a conflict exists. In instances where a conflict requires an Immediate Past President serving as an *ex officio* member of the Nominating Committee to step down, his/her replacement shall be the next most recent active Association Past President not already serving on the Nominating Committee, who shall serve in the disqualified member’s stead for so long as the conflict continues to exist, after which time the disqualified member may resume their unexpired term. In the event that a disqualified member is one of the Mississippi Supreme Court District representatives, his/her replacement shall be the next most recent active Association Past President residing in that Supreme Court District not already serving on the Nominating Committee, who shall serve in the disqualified member’s stead for so long as the conflict continues to exist, after which time the disqualified member may resume their unexpired term.
- C. Any elected Nominating Committee member who becomes a candidate for elective office of the Association must resign from the committee. In such an event, the President shall be empowered to appoint a replacement, which replacement shall fulfill the unexpired term.

SECTION 4. **Procedure.** To ensure completion of their work in an efficient and timely manner, the following procedure shall be followed by the Nominating Committee and Association staff:

- A. The Association staff shall prepare and make available applications for members interested in nominating an eligible member or themselves for offices to be filled for the upcoming Elective Year.
- B. Applications shall be accepted by CEO or designated Association staff through the deadline date established by the Association staff; submission of applications shall be maintained in the utmost

confidential manner, and no person other than designated staff shall see, handle or otherwise know the contents of any application.

- C. The CEO or designated Association staff shall review the applications and submit to the Chairman of the Nominating Committee a list of all members seeking office who meet qualifications set forth in these Bylaws, including those candidates for the office of First Vice President who shall be required to submit to an interview prior to consideration for nomination to such office. In the event that any conflict of interest is identified between any candidate for nomination to office and any member of the Nominating Committee, the CEO shall disclose that conflict to the Chairman in writing at the same time.
- D. Prior to the next meeting of the Nominating Committee, the CEO and/or designated Association staff shall make preparation for the conduct of interviews of those candidates for the office of First Vice President.
- E. The chairman of the Nominating Committee shall give written (by email or otherwise) notice to all members of the Committee of the time and place of a meeting at least ten (10) days prior to the meeting. In the event that a conflict of interest exists as to any member of the Nominating Committee, the Chairman shall take appropriate steps to see that proper substitute or replacement members are in place and only those members properly voting are provided notice of the meeting and related materials.
- F. At the meeting of the Nominating Committee called for such purpose, the CEO and/or designated Association staff shall present all applications for candidacy and any relevant information relating thereto to the Nominating Committee. Only voting members of the Nominating Committee shall be present for candidate interviews, deliberations and voting.
- G. Prior to commencing deliberations, the presiding officer shall remind members of the confidential nature of the meeting and shall specifically instruct members that they are to maintain in strict confidence the fact that certain members have submitted applications, the content of those applications, the content of any reports relating thereto received from the CEO or others, the content of any deliberations and the nature of any vote or other action taken relating thereto.
- H. In their deliberations, the Nominating Committee shall take such actions as they deem appropriate to complete a preliminary report slate of nominees for presentation to the voting members of the Association for consideration. The official slate, signed by all voting members, shall be provided to the CEO at the conclusion of the meeting wherein it is adopted, after which time the CEO shall see that the same is distributed to the Association membership.

SECTION 5. *Preliminary Report.* The Nominating Committee shall publish and mail to the voting members its preliminary report slate of nominees at least thirty (30) days prior to the commencement of voting. Such report shall include one (1) nominee each for President; President-elect; three (3) vice Presidents, one (1) of whom the Nominating Committee shall specify, respectively, as the First Vice President; Treasurer and the applicable Director-at-Large nominees.

SECTION 6. *Other Nominations.* Additional qualified nominees, except for the office of President and President-elect, may be named to the slate of officer and Director nominees by petition, signed by at least 100 REALTOR® Members in good standing, and presented to either the Chairman of the Nominating Committee,

or the CEO of the Association at least 20 days prior to the commencement of voting. Any qualified nominee so presented, and willing and able to serve in the office to which they are nominated, shall be added to the list of nominees appearing in the Nominating Committee's slate, and the entire slate presented in alphabetical order for each office ("the voting slate"). Prior to being listed on the voting slate, all nominees shall be consulted and shall agree in writing to serve in the office to which they are being nominated. There shall be no other process for nomination or inclusion on the election ballot than those stated in this Article.

SECTION 7. *Posting of Slate.* The Nominating Committee shall deliver the official slate to the CEO for distribution to the Association membership, and shall cause the voting slate to be posted prominently on the Association website at least 20 days prior to the commencement of voting, where it shall remain so posted until the conclusion of the election process.

ARTICLE X. Election of Officers and Directors-at-Large and Recommendation of National Association Directors.

SECTION 1. *Election of Officers.* Prior to the date set for the Annual Membership Meeting, but no later than 15 days prior to the date set for said meeting, the Association will open electronic voting for Association officers and Directors-at-Large. Voting will remain open for 15 days and shall close at 12:00 A.M. on the fifteenth day following the commencement of voting. All voting for Association officers and Directors-at-Large shall be in electronic form, via a secure Internet website administered by an impartial third party. The Association shall implement systems to assure one-person, one-vote and to verify that each voter is a member-in-good-standing and qualified to cast a vote in the election. Further policies and procedures for elections via electronic means may be established by the Executive Committee.

SECTION 2. *Recommendation of National Association Directors.*

- A. Member Associations and others may recommend candidates for National Association Director by completing a Candidate Information Form provided by the Association and submitted to the Association Chief Executive Officer thirty (30) business days prior to the Board of Directors meeting at which the respective position will be recommended. Nominations may also be solicited from among Board of Directors members and current National Directors.
- B. The Board of Directors shall elect the National Association Director candidate(s) for recommendation to the National Association. Nominee(s) must receive a majority vote of the Board of Directors to be recommended. Directors and others wishing to be candidates for National Association Director must absent themselves from the Board of Directors election at which the respective election is to occur, except to speak as candidate, if invited. In order to maintain a balance in the expiration of the terms of National Association Directors, the Board of Directors may designate that one (1) or more such National Directors shall serve for terms of less than three (3) years.
- C. An individual recommended to the National Association to serve as a National Director must:
 - 1. Have been a member of the Association for at least five (5) successive years immediately preceding such recommendation;
 - 2. Must have demonstrated leadership as a REALTOR® member in his/her Member Association,

3. Have agreed in writing to serve and attend the required meetings of the National Association; and
4. Be currently serving or have served on a MAR Standing Committee, Board of Directors, or Working Group for at least one (1) year in the three-year period preceding recommendation to NAR.

Candidates for National Director who have expressed and demonstrated a commitment to serving in an elected or appointed position with the National Association shall have that commitment indicated on the ballot by special notation.

- D. By November 30 of the year prior to his/her term as Association President, the incoming President shall resign from any ongoing NAR Director position, except for the *ex officio* slot reserved by NAR for the State President.
- E. In the event of the death, disability, resignation or removal of a National Association Director representing the Association, such vacancy shall be filled by the Board of Directors prior to the next NAR meeting, or as soon thereafter as reasonably possible.

ARTICLE XI. Voting.

SECTION 1. *Qualified Voters.* Each active REALTOR® Member in good standing, present at any physical general membership meeting or participating in any web conference or electronic voting event of the Association, shall be entitled to vote.

SECTION 2. *Method.* Voting in any contested election shall be by means and in the manner provided for in these Bylaws.

SECTION 3. *Electronic Ballot.* Notwithstanding any provision to the contrary set forth in these Bylaws, the Executive Committee may by policy or specific permission, in its discretion, permit any action which may be taken at any annual or special meeting of the members or any meeting of any Standing Committee, Working Group or other appointed body of the Association to be taken without a meeting if the Association delivers a written or electronic ballot to every member entitled to vote on the matter.

Such written or electronic ballot shall:

- A. Set forth each proposed action; and
- B. Provide an opportunity to vote for or against each proposed action.
 1. Approval by written or electronic ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

All solicitations for votes by written or electronic ballot shall:

- A. Indicate the number of responses needed to meet the quorum requirements;
- B. State the percentage of approvals necessary to approve each matter other than election of directors; and
- C. Specify the time by which a ballot must be received by the Association in order to be counted. A written or electronic ballot may not be revoked after it is cast.

ARTICLE XII. Member Right of Appeal.

Except where otherwise noted in these Bylaws or in the Policies and Procedures Manual of the Association, any REALTOR® or REALTOR® Emeritus member may appeal any decision of the Board of Directors, Executive Committee or Committee which adversely affects the professional interest of such members, except as provided in the Code of Ethics and Arbitration Manual, provided that such appeal is filed in writing with the Chief Executive Officer within thirty (30) days from the date of such decision. Such appeal shall be made to the next higher body in the organization, and shall be considered and acted upon at the next scheduled meeting of that respective body. The decision of that body shall be final.

ARTICLE XIII. Fiscal and Elective Years.

The fiscal year of this Association shall be from January 1st to December 31st, inclusive. The elective year of this Association shall be from December 15 to December 14 of the following calendar year, inclusive, subject to the terms and provisions of Articles V, VI and VII .

ARTICLE XIV. Code of Ethics.

The Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® is adopted as the Code of Ethics of the Association and shall be considered a part of its Rules and Regulations, and the Code of Ethics and the Rules and Regulations of the Association shall in the future be deemed to be amended and changed whenever said Code of Ethics is amended or changed by the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XV. Professional Standards.

SECTION 1. *District Hearing Panels.* The Association may establish district hearing panels to hear ethics and arbitration cases forwarded from Member Boards of REALTORS® that are signatories to Cooperative Enforcement Agreements with the Association. Prior to referring an ethics complaint or arbitration request for review to the State Association, Member Boards that are not signatories to a Cooperative Enforcement Agreement with the Association should exhaust all efforts to impanel an impartial tribunal to conduct either the original hearing or the appeal or procedural review. These efforts may include the appointment of knowledgeable members of the Member Board on an *ad hoc* basis to serve on either a Hearing Panel or on behalf of the Board of Directors. If, because of notoriety, etc., the Member Board cannot impanel an impartial tribunal, the Member Board may refer the matter to the Association, and the State Association may delegate to

another Member Board or a regional enforcement facility; however, no Member Board or regional facility may appoint a tribunal from a district hearing panel.

SECTION 2. *Hearing Standards and Procedures* Professional Standards hearings 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 by this reference is made a part of these Bylaws (“the Code of Ethics”). The Association’s Professional Standards Committee shall take all necessary actions to effect compliance with the Code of Ethics, including interpretations and applications of the Code of Ethics, in consultation with the National Association and the Association’s legal counsel. The Professional Standards Committee shall determine deposits for arbitration hearings and appoint panels and other Working Groups, as appropriate.

SECTION 3. *Professional Standards Enforcement Fund.*

- A. The Board of Directors shall have the authority to establish and administer through the Executive Committee a Professional Standards Enforcement Fund for the benefit of the Association.
- B. The Professional Standards Enforcement Fund shall be funded from an annual assessment of REALTOR® licensee members of Member Boards of REALTORS® which are signatories to a Professional Standards Cooperative Enforcement Agreement with the Association, as outlined in Article IV, Section 1.H. of these Bylaws. Said fund shall be administered through such policies as may be established and amended from time to time by the Executive Committee.

SECTION 4. *New Member Code of Ethics Orientation.* Applicants for REALTOR® and REALTOR-ASSOCIATE® membership shall complete an 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 orientation in another association, provided that membership has been continuous, or that any break in membership is for one (1) year or less. Failure to satisfy this requirement within 180 days of the date of application will result in denial of the membership application. Note: This orientation program 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 (4) year periods thereafter, each REALTOR® and REALTOR-ASSOCIATE® member of the association shall be required to complete quadrennial ethics training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, or 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. Members who have completed training as a requirement of membership in another association and members who have completed the New Member Code of Ethics Orientation during any four (4) year cycle shall not be required to complete additional ethics training until a new four (4) year cycle commences.

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

Failure to meet the requirement for the second (2005 through 2008) cycle and subsequent four (4) year cycles will result in suspension of membership for the first two (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.

ARTICLE XVI. Use of the Terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE®.

SECTION 1. Use of the terms REALTOR®, REALTORS® and REALTOR-ASSOCIATE® 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 those areas of Mississippi not within the jurisdiction of a Member Board. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the association's Code of Ethics and Arbitration Manual.

SECTION 2. REALTOR® Members of the State Association shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their business 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® or 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® or Institute Affiliate Members.

SECTION 4. REALTOR-ASSOCIATE® Members of Member Boards shall have the right to use the term REALTOR-ASSOCIATE® so long as they remain REALTOR-ASSOCIATE® Members in good standing and the REALTOR® Member with whom they are associated or by whom they are employed is also a REALTOR® Member in good standing.

SECTION 5. An Institute Affiliate Member shall not use the terms REALTOR®, REALTORS® or REALTOR-ASSOCIATE® and shall not use the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XVII. Rules of Order

Robert's Rules of Order, latest edition, shall be recognized as the authority governing all meetings and conferences when not in conflict with the Bylaws of the Association.

ARTICLE XVIII. Amendments

SECTION 1. These Bylaws may be amended by two-thirds (2/3) of the votes cast by members present at a duly called physical meeting of the Association or by two-thirds (2/3) of the votes cast by members participating in a duly conducted electronic vote, provided the proposed amendments have first been submitted to and reported upon by the Board of Directors and provided further that a written notice of substance of the changes has been transmitted to each REALTOR® Member at least thirty (30) days prior to such vote at which the amendment(s) is or are to be considered. Adequate notice shall be deemed to be publication of such notice by First Class Mail,

facsimile, electronic mail, in an official publication or posting on the website of the Association or other appropriate communication medium, provided that every person entitled to receive the notice is delivered an actual written communication of the meeting, addressed to that person.

SECTION 2. Amendments to these Bylaws affecting the qualifications or admission of REALTOR® Members and Institute Affiliate Members, or use of the terms REALTOR®, REALTORS® or REALTOR-ASSOCIATE®, or any alteration of the territorial jurisdiction of a Member Board, or any other amendment required to be in compliance with the terms of professional liability insurance coverage, shall become effective automatically upon approval of the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XIX. Legal Action Fund

SECTION 1. The Board of Directors shall have the authority to establish and administer through the Executive Committee a Legal Action Fund for the benefit of the Association and the NATIONAL ASSOCIATION OF REALTORS®.

SECTION 2. The Legal Action Fund shall be funded by the Board of Directors, and deposits, withdrawals and requests for withdrawals from said fund shall be administered through such policies as may be established and amended from time to time, by the Board of Directors. The Legal Action Fund shall be administered on a day-to-day basis by the Executive Committee, which may, subject to any limitations which may be imposed by the Board, if any, make such use of Fund funds as may be appropriate, as the Executive Committee may determine.

ARTICLE XX. Institutes, Foundations and Grants

The Board of Directors shall have the authority to establish and administer, through the Professional Development Committee, educational institutes, foundations, grants and other appropriate activities to accomplish the purposes of the Association, for the betterment of the profession, and within the intent of these Bylaws.

ARTICLE XXI. Dissolution

Upon the dissolution or winding up of the affairs of this Association, the Board of Directors, after providing for payment of all obligations, shall distribute any remaining assets to the Member Boards or, within its discretion, to any other non-profit and tax-exempt organization as may be allowed by law.