

**Greater Manchester/Nashua Board of REALTORS<sup>®</sup>, Inc.  
POLICY MANUAL**

**This Policy Manual supersedes previously issued manuals, or any inconsistent policy statement or memoranda. No oral statements or representations can change the provisions of this Policy Manual.**

**Approved by the GMNBR Executive Committee  
November 18, 2005**

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# **SECTION 1: ORGANIZATION**

## **1.1 ORGANIZATION**

The Greater Manchester/Nashua Board of REALTORS, Inc. (GMNBR) is a non-profit trade organization whose primary members are licensed real estate professionals. As a member of GMNBR, each REALTOR also belongs to the New Hampshire Association of REALTORS (NHAR) and to the NATIONAL ASSOCIATION OF REALTORS (NAR). Membership in GMNBR is voluntary and is open to active real estate licensees in the State of New Hampshire.

All REALTORS subscribe to and uphold a strict Code of Ethics that governs their business behavior in all real estate transactions.

The term "REALTOR" is a licensed collective trademark which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS.

## **1.2 SERVICES**

At all three levels of the REALTOR organization, local, state, and national, a variety of services are provided to members. General services include:

- Legislative and political advocacy
- Education programs and professional designations
- Risk management programs
- Legal assistance and insurance programs
- Real estate industry publications
- Information technology products and services
- Service and product discount programs
- Consumer advocacy programs

## **1.3 GOVERNANCE**

A Board of Directors governs GMNBR. (Bylaws, Article XI). Programs are managed by standing committees and ad hoc committees, comprised of REALTOR and affiliate members. (Bylaws, Article XIII)

## **1.4 MISSION STATEMENT**

The mission of the Greater Manchester/Nashua Board of REALTORS is to empower each member to excel professionally and ethically by providing a gateway to resources and solutions.

## **1.5 CHANGES TO BYLAWS**

Bylaw changes may be initiated by recommendations from the Bylaws Ad Hoc Committee, by the Executive Officer, or as a result of recommendations from another committee, the Board of Directors, or when mandated by the NATIONAL ASSOCIATION OF REALTORS.

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

Amendments to the Bylaws affecting the admission or qualification of REALTOR and Institute Affiliate Members, the use of the terms REALTOR and REALTORS, or any alteration in the territorial jurisdiction of the Board shall become effective upon the approval as authorized by the Board of Directors or the NATIONAL ASSOCIATION OF REALTORS.

## **SECTION 2: BOARD GOVERNANCE POLICIES**

### **2.1 RULES OF THE GREATER MANCHESTER/NASHUA BOARD OF REALTORS.**

A board may adopt or be issued various kinds of rules. Below is a historical narrative concerning the rules of the Greater Manchester/Nashua Board of REALTORS:

The NATIONAL ASSOCIATION OF REALTORS approved the merger of the Greater Manchester and Greater Nashua Boards of REALTORS February 10, 1997. The resulting entity is known as the Greater Manchester/Nashua Board of REALTORS.

GMNBR was originally chartered and organized in the State of New Hampshire in 1997 as the Greater Manchester/Nashua Board of REALTORS, Inc. Articles of Agreement were drawn on September 11, 1997.

GMNBR is granted tax-exempt, non-profit 501c(6) status by the U.S. Treasury Department, Internal Revenue Service.

The GMNBR bylaws were adopted and are amended by the Board of Directors and ratified by the membership as needed.

GMNBR recognizes, in its Bylaws, the latest edition of Robert's Rules of Order as the authority governing all meetings of GMNBR when not in conflict with the GMNBR Bylaws.

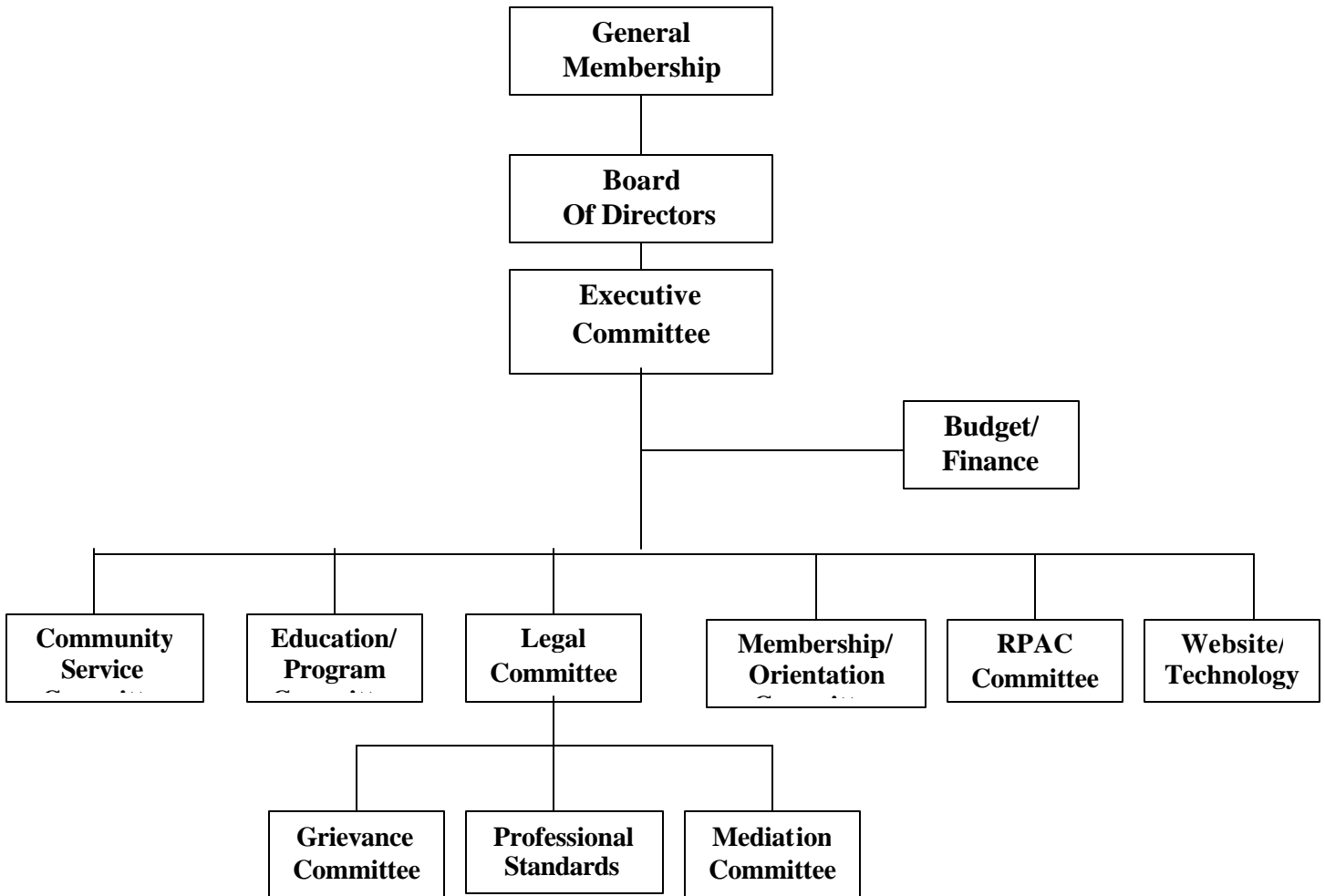
GMNBR is subject to all provisions of the local, state and national law and regulation applying to professional, trade, tax-exempt, non-profit 501c(6) corporations.

### **2.2 DEFINITIONS**

The following shall serve as definitions for GMNBR concerning the terms used in this policy manual and by GMNBR generally:

1. Articles and Bylaws are rules governing the operation of the Board adopted by Membership at large (with the advice and/or recommendations of the Board of Directors).
2. Rules of Order and Standing Rules are rules governing the operation of the Board adopted by the Board of Directors (with the advice and/or recommendation of staff).
3. Positions are descriptive narratives, sometimes including recommendations outlining the concerns and/or views of the Board members on current issues adopted by the Board of Directors in session.
4. Programs are activities relating to the Board adopted by the Board of Directors.
5. Policies are general or fundamental principles relating to Board involvement adopted by the members of the Board of Directors.
6. Procedures are the detailed explanations, directions or actions to implement adopted articles, bylaws, rules, positions, programs and policies selected and applied by staff. They address specific directions telling how, by whom and when things are to be done.

### 2.3 GMNBR ORGANIZATIONAL CHART



## **2.4 DEFINITION AND ROLE OF THE BOARD OF DIRECTORS**

The Bylaws of the Greater Manchester/Nashua Board of REALTORS defines the Board of Directors as the governing body of the Board. The Bylaws further define the GMNBR Elected Officers, all of whom serve on the Board of Directors.

The Board of Directors of the GMNBR consists of the following voting members:

### Elected Offices

- President
- Vice President
- Treasurer
- Secretary

### Directors

- Immediate Past President
- Seven (7) standing committee chairs: Budget/Finance, Community Service, Education/Program, Legal, Membership/Orientation, RPAC and Website/Technology.
- Seven (7) directors-at-large.
- Any recipient of the NAR Distinguished Service Award) will be an ex-officio member.

In addition to the above, there will be a non-voting Affiliate member.

A basic rule is that the legal entity, rather than the Board of Directors, is the holder of legal power. The powers of the Directors are not inherent in them, but in the organization of such. The principle exists that Directors exercise the powers of the organization, but do not own it. Thus, the Board of Directors has the power and duty to carry on whatever transactions the corporation of the board itself has the power to carry on. The power of the Board of Directors is superior in ordinary matters, so long as it is exercised lawfully and in lawful transactions.

The Bylaws may be amended by a simple majority vote of the Members participating and qualified to vote. The Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by NAR policy. (Bylaws, Article XVI, Section 1)

Amendments to the Bylaws affecting the admission or qualifications of Active Members and Institute Affiliate Members, the use of the terms REALTOR or REALTORS or any alteration in the territorial jurisdiction of GMNBR shall become effective upon approval of the Board of Directors of the National Association of REALTORS. (Bylaws, Article XVI, Section 3)

Members of the Board of Directors shall have the utmost interests of the Greater Manchester/Nashua Board of REALTORS in mind at all times. They shall avoid any contact that may serve their personal interests and should never assume any position that brings their personal interests into conflict or competition with the interest of the Board.

## **2.5 STANDING RULES OF THE BOARD OF DIRECTORS**

1. The composition and the authority of the Board of Directors shall be as specified in the Bylaws.
2. Meetings of the Board of Directors shall be at designated times and places, as specified in the Bylaws and set by the Directors. Absence from three (3) consecutive regular meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation. (Bylaws, Article XII, Section 2)
3. Meetings of the Board of Directors shall be chaired by the President and conducted in Accordance with the Bylaws and intent of the standing rules of the Board of Directors.

4. Only the voting members of the Board of Directors may vote on issues at their meetings. Visitors may participate in discussion on issues when recognized by the President.
5. Only Board members and the Executive Officer may attend Executive Sessions, unless the President, or a majority of the Board present and voting grants an exception.
6. Minutes shall be required for all meetings of the Board of Directors and shall include any actions taken during an Executive Session. In the absence of the Secretary, the presiding officer shall be responsible for appointing someone to record any actions.
7. Adopted policies shall not be in conflict with the Bylaws and shall be included in the Policy Manual.
8. The Board of Directors shall administer the day to day finances of the Board. In the event that an expenditure in excess of \$10,000 is proposed, the Board of Directors must be given a thirty (30) day prior notice before action is taken. (Bylaws, Article X, Section 6)

## **2.6 STANDING RULES FOR MEMBERSHIP MEETINGS**

1. Meetings shall be conducted in accordance with the Bylaws and Standing Rules.
2. The annual meeting of the Board shall be held prior to December 31st of each year.
3. A quorum for the transaction of business shall consist of 5% of the REALTOR Members eligible to vote. (Bylaws, Article XII, Section 5)

## **2.7 RESPONSIBILITY AND DUTIES OF THE PRESIDENT**

### **General**

The President of the Board projects the image of the Board to the membership, the industry, and the general public and serves as chief spokesperson. As such, the President must be as familiar as possible with every current or projected activity or issue, including GMNBR policies and procedures and the GMNBR Strategic Plan. He/she should be available to the Members and make public appearances as scheduled. Each President contributes to the progress and overall improvement of the Board in his/her own way.

### **Qualifications**

The President shall be a REALTOR member in good standing of GMNBR and shall have served on the Board of Directors.

### **Responsibilities**

During the term of office, the President shall have the authority and responsibility to perform the following duties. The President:

1. Subject to the approval of the Board of Directors, shall appoint Chairmen and members of all committees and to fill any vacancies which may occur.
2. With the approval of the Board of Directors, may appoint such other committees, working groups or task forces as he/she deems advisable, and shall be an ex-officio member of all committees.
3. Shall preside at all meetings of the Board, including the Board of Directors, Executive Committee and membership meetings.
4. Shall serve as a Director of the NH Association of REALTORS.
5. Shall serve as Shareholder of NNEREN.
6. Responsible for the annual review of the Executive Officer.
7. Shall attend all annual meetings, including NAR Mid-Year and Annual Convention, New England Regional Conference and the NHAR Annual Convention.
8. Serves as spokesperson for the Board.
9. Shall support and defend the policies and programs adopted by the Board of Directors.
10. Shall be ex-officio member of all standing committees.

### **Preparation**

Before assuming office the President should:

1. Familiarize him/herself with the activities and programs in progress or projected,

GMNBR Bylaws, the annual budget, the Strategic Plan, and any other GMNBR policies/procedures.

2. Meet with the Executive Officer to review plans, policies and procedures.
3. Select the Chairmen and composition of committees to ensure proper implementation and continuity of the Strategic Plan.

Term

The President is elected for a term of one year.

## **2.8 RESPONSIBILITY AND DUTIES OF THE VICE PRESIDENT**

General

The Vice President should embody the same qualities as noted in the description of the President, and should plan for the following year when he/she will assume the leadership of the Board. He/she should work closely with the President and Executive Officer and be involved at all levels of the decision-making process.

Qualifications

The Vice President shall be a REALTOR member in good standing of GMNBR and shall have served on the Board of Directors.

Responsibilities

During the term of office, the Vice President shall have the authority and responsibility to perform the following duties. The Vice President:

1. Shall perform the duties of the President in his/her absence or disability and shall perform such other duties as may be requested by the Board of Directors.
2. Shall succeed to the office of President.
3. Shall represent the Board at important meetings, luncheons, dinners and business sessions when requested by the President and where representation from the Board is deemed appropriate.
4. Shall serve as a member of the GMNBR Board of Directors and Executive Committee.
5. Shall serve as a Director of the NH Association of REALTORS.
6. Shall serve as Shareholder of NNEREN.
7. Serves as Chair of the Honor Society working group.
8. Shall attend all annual meetings, including the Mid-Year and Annual Convention of NAR, the New England Regional Conference, NHAR Annual Convention and the NAR Leadership Summit.
9. Shall assist in the annual review of the Executive Officer.

Preparation

Before assuming office the Vice President should:

1. Familiarize him/herself with the activities and programs in progress or projected, GMNBR Bylaws, the annual budget, the Strategic Plan, and any other GMNBR policies/procedures.
2. Meet with the President and Executive Officer to review plans, policies, procedures.
3. Give consideration to the future composition of committees to ensure proper implementation and continuity of the GMNBR Strategic Plan.

Term

The Vice President is elected for a term of one year and succeeds to the office of President.

## **2.9 RESPONSIBILITY AND DUTIES OF THE TREASURER**

Qualifications

The Treasurer shall have a good understanding of finance and accounting, and preferably have served on the GMNBR Budget/Finance Committee.

Responsibilities

During the term of office, the Treasurer shall have the authority and responsibility to perform the following duties. The Treasurer:

1. Shall serve as Chairman of the Budget/Finance Committee with the responsibility of submitting a proposed operating budget for the approval or modification by the Board of Directors.
2. Shall have the authority to endorse GMNBR checks.
3. Shall work closely with Merrill Lynch and ensure that the Board's funds have maximum protection and maximum yield.
4. Reviews monthly financial reports to ensure overall fiscal integrity of the Board.
5. Shall ensure that monthly GMNBR income/expense statements are prepared and presented to the Board of Directors.
6. Working closely with the Executive Officer, shall ensure that proper accounting procedures are used by the Board and complete control of income and expenses are maintained at all times.
7. Shall serve as a member of the GMNBR Board of Directors and Executive Committee.

#### Preparation

Before assuming office, the Treasurer should:

1. Become thoroughly familiar with the GMNBR budget and financial statements, the GMNBR Investment Statement, GMNBR Bylaws and Strategic Plan.
2. Discuss budgeting and financial procedures with the Executive Officer.

#### Term

The Treasurer is elected for a term of one (1) year.

## **2.10 RESPONSIBILITY AND DUTIES OF THE SECRETARY**

#### Qualifications

Able to take notes and produce well written minutes.

#### Responsibilities

During the term of office, the Secretary shall have the authority and responsibility to perform the following duties. The Secretary:

1. Executes any documents requiring signature of the Secretary or Clerk, by law.
2. Shall produce minutes of all meetings of the Board of Directors, Executive Committee, and the Board (general membership meetings), and shall be responsible for the accuracy and timely distribution of those minutes.

## **2.11 RESPONSIBILITY AND DUTIES OF THE IMMEDIATE PAST PRESIDENT**

#### Qualifications

1. Must be a REALTOR member in good standing.

#### Responsibility

Serves as an officer of the Board and as a resource to the succeeding leadership, and:

1. Serves as a GMNBR director, a member of the Executive Committee, and a NHAR Director.

#### Term

The Immediate Past President serves in this office in the year immediately following the year served as President.

## **2.12 RESPONSIBILITY AND DUTIES OF THE GMNBR DIRECTOR**

#### Responsibility

Shall serve as a member of the governing body of the Board.

#### Preparation

Before assuming office, the GMNBR Director should:

1. Become thoroughly familiar with the activities and programs in progress or projected to ensure continuity, particularly the Bylaws, budget and Strategic Plan.
2. Review previous year minutes of the Board of Directors.

#### Duties

The Director shall:

1. Attend Board of Director and membership meetings and key special events.
2. Serve on at least one committee.
3. Assume board leadership roles when asked.

#### Qualifications

1. Must be a member in good standing.
2. Willingness to serve and contribute time.

### **2.13 RESPONSIBILITY AND DUTIES OF THE NHAR DIRECTOR**

#### Responsibility

Shall serve as a member of the governing body of NHAR

#### Preparation

Become familiar with the activities in progress or projected at NHAR.

#### Duties

The NHAR Director shall:

1. Make reasonable efforts to fully attend every NHAR Board of Directors and assigned committee, sub-committee or work group meeting in accordance with the Bylaws.
2. Present to the Board of Directors any programs, suggestions or concerns of the members.
3. The Directors shall have a working knowledge of the NHAR Bylaws and Policy Manual, The Code of Ethics and Arbitration Manual and Robert's Rules of Order.
4. Keep abreast of the accomplishments of NHAR and NAR so as to be prepared to discuss these matters with the GMNBR Board of Directors and with the membership.

#### Qualifications

1. Shall be the immediate past GMNBR President, the current GMNBR President and Vice President, or be elected to serve by the GMNBR Board of REALTORS.
2. Must be a REALTOR member in good standing.

#### Term

The NHAR Director serves for a term of one (1) year.

### **2.14 RESPONSIBILITY AND DUTIES OF THE NAR DIRECTOR**

#### Qualifications

The GMNBR President shall serve as our NAR Director. Also any recipient of the NAR Distinguished Service Award shall serve a life term on the NAR Board of Directors.

#### Responsibilities

During the term of office, a NAR Director from the GMNBR shall have the authority and responsibility as established in the NAR Bylaws or other governing documents, and also shall perform the following duties. The National Director:

1. Shall represent the GMNBR membership at the National Association level.

2. Shall disseminate NAR information back to the GMNBR leadership.
3. Shall attend the NAR Board of Directors meetings and respective Regional Caucuses per year.
4. Shall serve as a voting member and attend monthly meetings of the GMNBR Board of Directors.
5. Is encouraged to serve on at least one NAR committee annually.
6. Is strongly encouraged to be a contributor to RPAC

## **2.15 RESPONSIBILITY AND DUTIES OF THE NNEREN DIRECTOR**

### Qualifications

The NNEREN Director must maintain active membership in GMNBR during the term of office. The NNEREN Directors are elected by the GMNBR Board of Directors.

### Responsibilities

During the term of office, a NNEREN Director shall have the authority and responsibility as established in the NNEREN Bylaws or other governing documents, and also shall perform the following duties. The NNEREN Director:

1. Shall represent the GMNBR membership.
2. Shall attend the NNEREN Board of Directors meetings.
3. Shall submit report on NNEREN meeting activities to the GMNBR Board of Directors.

### Term

The NNEREN Directors and Alternates shall serve a three year term.

## **2.16 RESPONSIBILITY AND DUTIES OF THE GMNBR SHAREHOLDER REPRESENTATIVE TO NNEREN**

### Qualifications

The current GMNBR President and President-Elect will serve as the two GMNBR shareholder representatives to NNEREN.

### Responsibilities

1. The GMNBR shareholder representative to NNEREN shall represent the GMNBR Membership at the annual NNEREN shareholder meeting.
2. Shall disseminate information from the NNEREN shareholders meeting back to the GMNBR leadership.

## **2.17 RESPONSIBILITY AND DUTIES OF THE EXECUTIVE OFFICER**

### Job Summary

Serves as the Chief Executive Officer, responsible to the President and Board of Directors for the effective conduct of the affairs of the Greater Manchester/Nashua Board of REALTORS, including the management of the office and operation of the Board. Recommends and participates in formulation of goals, objectives and related policies. Within that framework, plans, organizes, coordinates, controls and directs the staff, programs and activities of the Board.

### Responsibilities

1. Ensure that the officers and directors are fully informed of the Board conditions and attend all meetings of the Board of Directors and Executive Committee.

2. Plan, formulate and recommend, for the approval of the Board of Directors, basic policies and programs which will further the objectives of the Board.
3. Administer Board of Directors/Executive Committee activities and follow through on decisions.
4. Ensure that all documents of the Board are in compliance with the NAR errors and omissions insurance requirements.
5. Establish a sound organizational structure for the Board office.
6. Completely responsible for the Board staff including staff structure and delegation of duties and standards. Evaluates staff performance, conducts performance reviews and recommends salary.
7. Provide staff support to the following committees:
  - Budget/Finance
  - Education/Program
  - Legal (Including Grievance, Mediation and Professional Standards)
  - Bylaws Ad Hoc
  - Nominating
  - REALTOR & Affiliate of the Year Ad Hoc
8. Develop, in cooperation with the Budget/Finance Committee an annual budget subject to approval, and ensure that all funds and physical assets of the Board are appropriately safeguarded and administered.
9. Perform all duties related to bookkeeping/accounting and payroll and payroll taxes. Prepare for annual audit.
10. Plan, coordinate, and prepare agendas for the Board of Directors and membership meetings.
11. Maintain and provide security for all files, legal and historical documents, and official minutes all Board of Director and other official meetings.
12. Execute contracts and commitments as authorized by the Board of Directors or within established policies.
13. Contact Board legal counsel regarding legal matters affecting the Board, and act as liaison between the legal counsel and the Board of Directors.
14. Maintain a working relationship with the NATIONAL ASSOCIATION OF REALTORS and the New Hampshire Association of REALTORS, and keep current of their policies and procedures.
15. Maintain a working knowledge of the Professional Standards Manual and the Code of Ethics. Execute all work related to Professional Standards.
16. Ensure that the Board Bylaws are kept current and that annually they are reviewed and approved by NAR.
17. Maintain a current listing of all committees and members.
18. Maintain records for mandatory NAR quadrennial ethics education.
19. Perform such other duties as may be assigned by the President and/or Board of Directors.

Exempt

## **SECTION 3: COMMITTEE POLICIES**

### **3.1 RULES OF COMMITTEES**

#### Standing Committees

Chairpersons, vice-chairpersons and members of Standing Committees shall be GMNBR members in good standing. The Standing Committee Chair or their liaison, appointed by the newly elected President or Vice President, will serve on the GMNBR Board of Directors.

A Standing Committee shall serve to be defined as a group that addresses strategies, programs and basic capacities through its own direct action.

The seven (7) Standing Committees of GMNBR are:

1. Budget/Finance
2. Community Service
3. Education/Program
4. Legal
5. Membership/Orientation
6. RPAC
7. Website & Technology

Standing Committees shall report to the Board of Directors.

All minutes and/or reports of committees will be clear, concise and available to the members of GMNBR.

#### Budget/Finance Committee

The role of the Budget/Finance Committee is to advise and report to the Board of Directors on:

- Financial status of the Board
- Financial policies of the Board
- Investment accounts of the Board
- Proposed annual budget

This committee will work closely with the GMNBR accountant and financial advisor.

#### Community Service Committee

The Community Service Committee will provide services and donations to organizations suited to our industry that better the local communities and enhances the REALTOR image.

#### Education/Program Committee

The role of the Education/Program Committee is to be responsible for all aspects of education and planning programs for membership meetings.

#### Legal Committee

The role of the Legal Committee will be to handle the complete process of arbitration and ethics complaints, and also to provide an outreach program to educate our general membership to better understand the process of making a complaint, mediation, and ethics and arbitration hearings.

#### Membership/Orientation Committee

The role of the Membership/Orientation Committee is to advise and report to the Board of Directors membership issues, and provide the orientation course for new REALTOR applicants.

#### RPAC Committee

The role of the RPAC Committee is to raise voluntary political contributions for the REALTORS Issues Mobilization Fund, REALTORS Political Action Committee or the REALTORS Candidate Direct Program.

#### Website and Technology Committee

The role of the Website and Technology Committee is to review the website for accuracy, relevance, ease of navigation, as well as consider new and better ways to reach out to our members and public.

In addition, the committee would be available to the Board and Board staff to research specific technology related issues and to advise the Board of Directors or staff as requested.

Committees, Forums, Working Groups and Task Forces  
Chairpersons, vice-chairpersons and members of Committees, Forums, Working Groups and Task Forces shall be Board members in good standing.

A Committee, Forum, Working Group or Task Force shall serve to be defined as a group that addresses strategies, programs and basic capacities through its own direct action.

The current ad hoc committees and task forces of GMNBR are listed below with reporting relationships as noted.

<u>Ad Hoc Committee</u>	<u>Reports to:</u>
1. Good Neighbor Award	Board of Directors
2. Membership Task Force	Board of Directors
3. Nominating	Board of Directors
4. PR/Communications	Board of Directors
5. REALTOR of the Year and Affiliate of the Year	Board of Directors
6. Public Policy	Board of Directors

All minutes and/or reports of these Committees, Forums, Working Groups and Task Forces will be clear, concise and available to the members of GMNBR.

Other Ad Hoc or Task Force Committees or Subcommittees

The President, with the approval of the Board of Directors, may appoint other Ad Hoc or Task Force committees or subcommittees as needed.

An Ad Hoc or Task Force committee or subcommittee shall serve to be defined as a group that addresses strategies, programs and basic capacities through its own direct action. Ad Hoc or Task Force committees or subcommittees shall report to the Board of Directors.

## **3.2 ANNUAL COMMITTEE SELECTION PROCESS**

The GMNBR Committee Sign-Up Form is made available to all GMNBR members for committee appointment. The President-Elect shall review and appoint all committee members for the next fiscal year from the names submitted on the form. The President-Elect may also invite other members to serve. A copy of the Committee Sign-Up Form is included as Appendix B of this Policy Manual.

## **3.3 PURPOSE AND COMPOSITION OF STANDING COMMITTEES**

### **3.3.1 BUDGET/FINANCE COMMITTEE**

Purpose: The purpose of the Budget/Finance Committee is to advise and report to the Board of Directors on:

- Financial status of the Board
- Financial policies of the Board
- Investment accounts of the Board
- Proposed annual budget

The Budget/Finance Committee shall review and report to the Board of Directors on all

non-budgeted requests from Administration, Standing Committees, Subcommittees and Ad Hoc Committees.

Composition: The Budget/Finance Committee will be chaired by the current or previous year's Treasurer. The President, subject to the approval of the Board of Directors, shall appoint, from among the REALTOR and Affiliate Members, the Chairman and members of the Budget/Finance Committee to a one (1) year term.

Primary Staff Support: Executive Officer

### **3.3.2 COMMUNITY SERVICE COMMITTEE**

Purpose: The Community Service Committee will provide services and plan fund-raising events for contributions and scholarships.

Composition: The President, subject to the approval of the Board of Directors, shall appoint, from among the REALTOR and Affiliate Members, the Chairman and members of the Community Service Committee to a one (1) year term.

Primary Staff Support: Community Service Committee Liaison

### **3.3.3 EDUCATION/PROGRAM COMMITTEE**

Purpose: The purpose of the Education/Program Committee is to plan and present educational seminars on important issues in our industry, recertification courses, Code of Ethics courses that meet the NAR requirements, CRS Courses, and a minimum of four membership meetings annually. The committee's responsibilities include:

- Choosing topics
- Contracting speakers
- Procuring function rooms to accommodate the required set-up and number of people anticipated to attend
- Planning programs of interest for membership meetings

Composition: The President, subject to the approval of the Board of Directors, shall appoint, from among the REALTOR and Affiliate Members, two (2) co-chairman and members of the Education/Program Committee to a one (1) year term.

Primary Staff Support: Education/Program Committee Liaison

### **3.3.4 LEGAL COMMITTEE**

Purpose: The Legal Committee is made up of three (3) subcommittees each having a purpose as follows:

- Professional Standards Subcommittee – Responsible for professional standards training and ongoing education and for conducting professional standards hearings.
- Grievance Subcommittee – Responsible for reviewing all ethics complaints or arbitration requests forwarded to GMNBR.
- Mediation Subcommittee – Responsible for maintaining a pool of mediators and providing ongoing training and support to mediators, as well as handling mediation requests forwarded to GMNBR.

Composition:

Chair – Appointed to a one (1) year term by the President, subject to the approval of the Board of Directors, and shall be responsible for Professional Standards training and orientation.

Vice Chair – There shall also be three (3) Vice Chairs, one each per Subcommittee, appointed by the President for a one (1) year term, subject to the approval of the Board of Directors.

#### Members

Professional Standards Subcommittee – At least twelve (12) members shall be appointed by the President, subject to the approval of the Board of Directors, to a one (1) year term and:

- Must have attended the NHAR Professional Standards Training Seminar during the past two (2) years; and
- Shall be eligible for reappointment.

Grievance Subcommittee – Five (5) members shall be appointed by the President, subject to the approval of the Board of Directors, to a one (1) year term and:

- Must have attended the NHAR Professional Standards Training Seminar during the past two (2) years; and
- Shall be eligible for reappointment.

Mediation Subcommittee – Members shall be appointed by the President, subject to the approval of the Board of Directors, to a one (1) year term and:

- Must have attended the NHAR Professional Standards Training Seminar during the past two (2) years; and
- Must have attended NHAR or NAR mediation training
- Shall be eligible for reappointment.

Primary Staff Support: Executive Officer

### **3.3.5 MEMBERSHIP/ORIENTATION COMMITTEE**

Purpose: The purpose of the Membership/Orientation Committee is to review membership applications for compliance with the NAR guidelines, promote the benefits of membership, and address any membership issues as directed by the Board of Directors. Also conducts orientation courses and induction ceremonies for new REALTORS.

Composition:

Chairman – Appointed by the President, subject to approval of the Board of Directors, to a one (1) year term.

Orientation Sub-Committee Chair – Appointed by the President to a one (1) year term

Members – Appointed by the President, subject to approval of the Board of Directors, to a one (1) year term.

Primary Staff Support: Membership/Orientation Committee Liaison

### **3.3.6 RPAC COMMITTEE**

Purpose: The purpose of the RPAC Committee is to develop plans to raise voluntary political contributions from the REALTOR Membership to meet or surpass the goals set by NHAR.

Composition: The President, subject to the approval of the Board of Directors, shall appoint, from among the REALTOR Members, a chairman and members of the RPAC Committee to a one (1) year term.

Primary Staff Support: RPAC Committee Liaison

### **3.3.7 WEBSITE AND TECHNOLOGY COMMITTEE**

Purpose: The purpose of the Website and Technology Committee is to oversee and recommend changes to our website and Board office technology, and consider new and better ways to reach out to our Members and the public.

Composition: The President, subject to the approval of the Board of Directors, shall appoint, from among the Membership, a chairman and members of the Website and Technology Committee to a one (1) year term. The Chairman and members of this committee ideally would be well versed in the knowledge of the internet and the worldwide web.

Primary Staff Support: Website and Technology Committee Liaison

## **3.4 PURPOSE AND COMPOSITION OF THE AD HOC COMMITTEES**

### **3.4.1 Good Neighbor Award**

Purpose: The purpose of the Good Neighbor Award is to recognize the ongoing efforts of individual REALTORS who are making an exceptional contribution to improve the quality of life in their communities. Information on the recipient of the GMNBR Good Neighbor Award will be submitted to NAR for their annual award competition.

Composition: The President, subject to the approval of the Board of Directors, shall appoint a Chairman and members of the Good Neighbor Award task force to a one (1) year term.

Procedure:

1. Request nominations from our membership
2. Each REALTOR nominee will be asked to complete the NAR application form for the Good Neighbor Award.
3. The committee meets to judge the applications and choose a Good Neighbor Award recipient.
4. Present the Good Neighbor Award at the June membership meeting.
5. All nominations will be submitted to NAR for judging in their National Competition.

Primary Staff Support: Good Neighbor Award Liaison

### **3.4.2 Nominating Committee**

Purpose: The purpose of the Nominating Committee is to propose a slate of GMNBR Officers and Directors for the annual election.

Composition: The Nominating Committee shall be comprised of eight (8) members appointed by the President and Vice President with the approval of the Board of Directors for a one (1) year term:

- The immediate past President
- Two (2) past GMNBR Presidents
- Five (5) REALTOR members, none of whom has served as GMNBR President and none of whom are in the same firm as any other Nominating Committee Member

Procedure:

1. Solicit nominations from the general membership
2. Select the slate of GMNBR officers and directors:
  - One (1) Presidential nominee (The incumbent Vice President)
  - One or more nominees for Vice President, Treasurer and Secretary
  - A slate for at-large directors – The six (6) candidates receiving the most votes from the membership shall serve on the Board of Directors for a two (2) year term.

3. Send the report of the Nominating Committee by mail, facsimile or electronic mail to each Member eligible to vote at least three (3) weeks preceding the election.

Primary Staff Support: Executive Officer

#### **3.4.3 PR/Communications Committee**

Purpose: Committee works closely with the news media to gain the most publicity for GMNBR. Arranges for coverage of GMNBR events and distributes news item from NAR. Works closely with the President and committees to publicize their activities.

Composition: The President, subject to the approval of the Board of Directors, shall appoint a Chairman and members of the PR/Communications Committee to a one (1) year term.

Primary Staff Support: Director of Communication and Marketing

#### **3.4.4 Public Policy Committee**

Purpose: The purpose of the Public Policy Committee is to monitor issues such as planning and zoning, environmental issues, and other issues affecting our industry. Reports will be transmitted to help educate our Members as to issues in their communities.

Primary Staff Support: Public Policy Committee Liaison

#### **3.4.5 REALTOR of the Year and Affiliate of the Year**

Purpose: The purpose of the GMNBR REALTOR of the Year and Affiliate of the Year Ad Hoc Committee is to select the GMNBR REALTOR of the Year and Affiliate of the Year according to a specific set of standards.

Composition: The REALTOR of the Year and Affiliate of the Year Committee is co-chaired by the previous year's REALTOR of the Year and Affiliate of the Year. The members are appointed by the President and subject to approval of the Board of Directors for a one (1) year term.

Procedure for selecting REALTOR of the Year: The ROTY committee shall meet to select the GMNBR REALTOR of the Year from the recommendations received from the membership.

Prior to the meeting a letter will be sent to the membership requesting recommendations for the GMNBR REALTOR of the Year. Any REALTOR member recommended will be asked to complete the ROTY form. The ROTY Committee will then nominate and select the ROTY according to a recommended set of standards, which should be uniform and consistent, and which are used in determining the State REALTOR® of the Year. These standards are based on REALTOR® Spirit, Local Board Activity, Civic Activity, State Association Activity, NAR Activity and Business Accomplishments.

Procedure for selecting Affiliate of the Year: The AOTY Committee shall meet to select the GMNBR Affiliate of the Year from the recommendations received from the membership.

Prior to the meeting a letter will be sent to the membership requesting recommendations for Affiliate of the Year. The Affiliates recommended will be asked to answer in writing a questionnaire prepared by the committee. From those received, the committee will select the Affiliate of the Year.

Primary Staff Support: Executive Officer

## 3.5 CHAIRING A COMMITTEE

### DUTIES, RESPONSIBILITIES AND SPECIAL INFORMATION

An appointment to chair a Greater Manchester/Nashua Board of REALTORS committee presents a member with a special opportunity for service and leadership. Under your guidance, your committee will work toward goals and strategic directions established by the Board. The following is to help you in your task so that the year will be a time of accomplishment and fulfillment.

### LEGAL LIABILITY

Committee chairmen are protected by blanket "errors & omissions" (E&O) and "directors & officers" (D&O) insurance policies, carried by the National Association of REALTORS®, for defense costs only relating to any litigation resulting from actions taken by a committee.

### YOUR COMMITTEE

Subject to Board of Directors' approval, the GMNBR President selects all GMNBR committee chairs, vice chairs and members. Some of your committee members may be new to committee work. From the beginning, strive to establish and maintain an atmosphere, which encourages participation. The more members participating, the more opportunities there are for enthusiastic and creative interaction, and for accomplishing the committee's objectives.

### BUDGET

Your committee has an annual budget (if applicable) approved by the Board of Directors. It is your responsibility, with staff liaison assistance, to ensure that your committee's expenditures stay within its budget. No additional expenditures may be made without prior approval of the Finance Committee and Board of Directors. In the event that an expenditure in excess of \$10,000 is proposed the Board of Directors must be given a thirty (30) day prior notice before action is taken.

### MEETINGS

The Chairman may call committee meetings at any time.

### STAFF ASSISTANCE

Each committee has an assigned GMNBR staff person to assist your efforts. Early in the year, you should meet with your staff person to discuss committee objectives and procedures. Your staff liaison is responsible for:

- Implementing committee policies and projects.
- Advising you on Board policies and procedures.
- Conveying current information.
- Providing continuity from year to year.

### MINUTES

As the official records of your committee meetings, minutes must be accurate. Minutes often are referred to from year to year and usually are the basis for your reports to the Board of Directors. They are kept on file at the GMNBR office. GMNBR committee minutes are concise and directed to action items only, omitting discussion points. They also do not include the "makers" or "seconders" of motions, instead using "It was MOVED, SECONDED AND VOTED". Minutes will be available to all members of GMNBR.

### REPORTS

You submit reports of committee activity to the Board of Directors. It is your responsibility to report specific items, such as actions/recommendations, needing approval of the Board of Directors. All reports will be clear, concise and available to the members of GMNBR.

Committees cannot pass motions affecting finances and policy. Items requiring expenditures up to \$10,000 must be directed to the Finance Committee and Board of Directors. Items over \$10,000 must go to Finance and then to the Board of Directors for final action. In the event any expenditure in excess of \$10,000 is proposed, the Board of Directors must be given a thirty (3) day prior notice

before action is taken. Any recommended GMNBR policy changes must be directed to the Board of Directors.

#### DISCRETION – MORE IMPORTANT THAN EVER

Although your committee has passed a motion or recommendation, it does not become official until approved by the Board of Directors. There is also the possibility that it will not be approved. For this reason, it is important to resist dissemination or implementation of the proposal before final action by the Board of Directors.

#### BOARD POLICIES

Committee members may wish to introduce motions that involve procedures, finances, changes in policy, further study, or opinion from legal counsel. A reminder of Board policies in these matters can prevent unnecessary discussions.

Committees cannot pass motions affecting finances and policy. They can only vote recommendations that the Chair presents to the Finance and/or Board of Directors for consideration and approval.

#### BEFORE THE MEETING

Although you will have an agenda, you should also consult your staff liaison before the meeting about items to be discussed and current committee business. You should review a recent copy of "Robert's Rules of Order" to assist you in chairing your meeting. A well-planned agenda that proceeds on time toward measurable goals will usually ensure good attendance.

#### THE MEETING ITSELF

Conducting a meeting is a challenging job. The following is a quick checklist of points to remember:

- (1) Follow your agenda and watch the time.
- (2) Encourage participation but keep all discussions to the point.
- (3) Recognize each member who wishes to speak; discourage side conversations and interruptions; defer recognizing those who have already spoken until all others wish to speak have had the opportunity.
- (4) Speakers who are difficult to understand should be reminded to speak more clearly, when necessary. At times, you may wish to summarize their points.
- (5) Invite constructive criticism and disagreements, ask for support, obtain a consensus, and then move to the next topic.
- (6) As the presiding officer, you are neutral. If you disagree with a speaker, you may ask questions but don't argue.
- (7) When you wish to comment, relinquish the chair to the vice chairman and ask for the floor as a participant until discussion of the particular topic has ended.
- (8) Motions should clearly express the committee's intentions. To frame effective motions:
  - (a) Entertain only one main motion at a time.
  - (b) Be sure that each motion is seconded.
  - (c) The motion should be clearly stated (and seconded) before discussion begins.
  - (d) The member who makes the motion should have the first opportunity to discuss.
  - (e) If voting is public, you may vote only to make or break a tie. If the vote is by secret ballot, you may vote along with everyone.
- (9) The most common type of votes you will call for are:
  - (a) Majority: More than half the votes cast, but not more than half the members present. Some may not care to vote. Used in elections and on most motions.
  - (b) Two-thirds of the vote cast. Used only with motions.
  - (c) Plurality: More than any other candidate. Used in elections to save time.
  - (d) General consent: A short cut so the committee can act without going through the process of a general vote. Used on motions where there seems to be a general agreement among the committee members.
- (10) The most common ways to vote are acclamation or voice, show of hands, rising, secret ballot and roll call.

(11) The meeting should not be adjourned until the committee is satisfied that all subjects have been adequately covered.

(12) If uninvited guests wish to speak, you can be tactful and firm, but you are NOT required to give them the floor. You might consider announcing basic etiquette for guests at the beginning of the meeting: i.e., seating is in the area designated for guests (not at main table), participation in the meeting is limited strictly to committee members and guests who have been invited for a special purpose, material should not be removed from the table.

## COMMITTEE CHAIRMEN'S REPORTING PROCEDURES

### PREPARING THE RECOMMENDATIONS

Chairmen should endeavor to make certain that any motions approved for subsequent presentation to the Finance and/or Board of Directors are:

- (1) Items requiring budgetary appropriation not previously considered and planned for.
- (2) Items that constitute a change in policy of the Board, including operating policy of the Committee.
- (3) Items that would establish a new policy or program for GMNBR.

Recommendations that are questionable as to their appropriateness for presentation should be discussed with the Committee's staff liaison who will then seek advice, as necessary, to resolve the matter appropriately.

Committee Chairmen and members should recognize the importance of preparing clear and concise recommendations for presentation to the Board of Directors.

### WHO SHOULD APPEAR

Most committee requests would be presented, orally or in writing (minutes), by way of the Committee Chair with the assistance of the EO, to the Finance Committee or the Board of Directors.

### CONTROVERSIAL RECOMMENDATIONS

Some controversial recommendations may require lengthy discussion during Board of Director meetings and the President will give ample time for the committee members or the Directors to express their viewpoints, pro and con, towards the recommendation. Following discussion, the President will call for a vote and the matter will be concluded.

### APPROVED RECOMMENDATIONS

After final approval of any recommendation or proposal, the originating committee, with assistance of the staff liaison, should proceed to implement. It is the chairman's responsibility to see that implementation follows the final approval exactly, i.e., amount of monies approved, time frames, condition of contracts, etc.

## **SECTION 4: FINANCIAL POLICIES**

### **4.1 ANNUAL BUDGETING PROCESS**

Budgeting is one of the most important sub-functions of financial management and guides many of the operations of the Board. The process is continuous, as once the budget is approved it is subject to constant review and change when necessary.

The Treasurer and Executive Officer are ultimately responsible for the budget. An annual budget will be prepared for each fiscal year by the Budget/Finance Committee and presented to the Board of Directors for approval. The following time frame is a guideline for those participating in the budget process.

Beginning of July to EO

- Proposed Committee Program Budgets
- Proposed Administrative Budget
- Proposed Capital Budget

End of July to Budget/Finance Committee

- Proposed Combined Administrative/Program Budget on which dues are based
- Proposed Capital Budget

August for review and approval

- Budgets to Board of Directors not later than two (2) weeks prior to the next scheduled meeting date of the Board of Directors

Committee and administrative budget submittals should be as detailed as possible indicating what the request is for and when it is needed. Some budget submittals may be general in nature, but should be accompanied by a general discussion of the purpose for the request.

## **4.2 GENERAL OPERATING GUIDELINES**

The following shall serve as guidelines concerning financial management

Administrators

The following individuals shall have certain financial management responsibilities:

- Treasurer
- Executive Officer and his/her Assigned Staff

Fiscal Year

The fiscal year of the Board shall be the calendar year.

Reviews/Audits

In accordance with the annual budget, the EO shall employ an Accounting firm to conduct an annual review or audit.

Records

The following records, and others deemed necessary, shall be maintained relating to the Board's finances:

- Balance Sheet and Income Statements
- Cash receipts and disbursement records
- Inventory
- Payroll records
- Annual reviews and or audits

All records will be clear, concise and available to the members of GMNBR.

Dues/Assessments

The level of dues and any assessments shall be established as described in the Bylaws and/or policy. Dues will be prorated for new members on a monthly basis. Dues and other assessments shall not be refundable unless otherwise approved by the EO.

Fidelity Bond

The Treasurer, Executive Officer & any appropriate staff may be bonded by the position and/or responsibilities.

#### Insurance

In accordance with the annual budget, the Executive Officer shall review and make any appropriate changes to the levels and limits of all Board insurance protection plans.

#### Lending/Borrowing

The Board of Directors shall have the sole authority to authorize the lending or borrowing of funds.

#### Staff Compensation

The Executive Officer's compensation shall be determined between the President and incoming President. The Executive Officer shall determine individual staff salaries within budget. Bonuses or other compensation (under a total of \$10,000) shall be determined and authorized by the Executive Committee. The Executive Officers will also be privy to viewing all staff salaries.

#### Cash & Investment Management

The selection of operating accounts shall be at the discretion of the Executive Officer with the guidance of the Treasurer and the Finance Committee. Checking accounts and withdrawals from savings accounts will require two (2) signatures for amounts over \$5,000. The authorized check signers are the Executive Officer, President and Treasurer.

The Treasurer with the assistance of the investment broker shall prepare a cash flow projection for the year based on the approved budget that will reflect a reasonable estimate of cash flow timing. This vehicle will be used by the cash management firm for consideration of placing any funds for investment and to ensure that the appropriate funds are available when needed.

### **4.3 INVESTMENT POLICY STATEMENT OF PURPOSE**

(Approved by the GMNBR Board of Directors September 4, 2003)

This policy statement outlines the goals and investment objectives of the Investment Portfolio for the Greater Manchester/Nashua Board of REALTORS (GMNBR).

Since this document is intended to provide guidelines for GMNBR and their investment advisors responsible for managing the Portfolio's assets, it outlines certain specific investment policies, which will govern how those goals are to be achieved. This statement:

- Describes an appropriate risk posture for the investment of the Portfolio's assets,
- Specifies the target asset allocation policy,
- Establishes investment guidelines regarding the selection of investment managers, permissible securities and diversification of assets,
- Specifies the criteria for evaluating the performance of the Portfolio's investment managers and of the Portfolio as a whole,
- Defines the responsibilities of GMNBR, their investment advisors, and the other parties responsible for the management of the Portfolio assets.

These policies should reflect the Portfolio's current status and GMNBR's philosophy regarding the investment of assets. These policies will be reviewed and revised periodically to ensure they adequately reflect any changes related to the Portfolio, and the financial status of GMNBR, and the capital markets.

#### RISK AND RETURN

In a context of Capital Preservation, the finance committee's primary goal is to protect working capital while making every effort to maximize interest earned on fixed income securities in a short duration portfolio.

Recognizing the need to offset inflation, a portion of the portfolio is to be committed to a longer-term strategy. The long-term money, invested to improve the probability of an improved return, is to be invested in equity and will be limited to a fixed percentage of the overall portfolio.

The committee imposes no social constraints.

The following rates of return are acceptable given current market conditions. A return of 7-1/2% on equity, 3-5% on fixed income and 1-3% on money market. Rate of return reviewed a minimum of semi-annually.

#### TARGET ALLOCATION

- Equity 10 to 40%
- Fixed income 50 to 70%
- Money Market and cash equivalents 20 to 30%

#### ACCEPTABLE INVESTMENTS

Equity –

- Individual Common stocks (preferably with dividends and/or low P/E)
- Stock Mutual Funds
- Outside Investment manager(s) employed for the purpose of managing a specific segment of the portfolio

Fixed Income –

- Money Markets
- Certificates of Deposit
- US Treasury obligations
- Investment Grade Corporate or Municipal bonds
- Preferred Securities (underlying equity BBB or better)

#### INVESTMENT PERFORMANCE EVALUATION

The Portfolio's performance should be reported in terms of rate of return and changes in dollar value. The returns should be compared to appropriate market indexes, for the most recent quarter and for annual and cumulative prior time periods.

#### STATEMENT OF RESPONSIBILITIES

The Finance Committee, with the approval of the Board of Directors, currently has the responsibility for establishing the investment policy and execution thereof. This includes Financial Advisor selection, investment selection approval and the monitoring of portfolio performance according to stated guidelines.

The GMNBR Executive Staff and Treasurer, has responsibility for day-to-day oversight for GMNBR's financial assets. The Financial Advisor will review the account and make recommendations both for overall strategy and for specific investment selection subject to the Finance Committee's approval.

#### FINANCIAL ADVISOR COMMUNICATIONS WITH INVESTMENT COMMITTEE

- Provide monthly statements detailing portfolio valuations and transaction listings
- Provide inter-month portfolio valuations via on-line services.
- Meet at least annually (or as needed) with the committee.
- Review past investment performance, evaluate the current investment outlook, and discuss investment strategy.
- Provide information regarding major changes in investment policy that may result in major investment strategy changes.
- Review any significant changes in management, research, personnel or ownership within the investment management firm.
- Financial advisor will be available for telephone consultation on a reasonable basis.

## SUMMARY

The language of this Policy Statement should provide meaningful guidance in the investment of GMNBR's financial assets but not be overly restrictive given changing economic, business, and investment market conditions. The policies will be reviewed and revised periodically to ensure they adequately reflect any changes related to the portfolio, the financial status of GMNBR and the capital markets.

## 4.4 RESTRICTED & SPECIFIC RESERVE ACCOUNTS

It shall be the policy of GMNBR to establish and maintain certain Restricted Reserve Accounts for the purpose of meeting both anticipated and unanticipated significant expenditures. Those Restricted Reserve Accounts shall include, but not be limited to, the following account:

- Special Purpose Funds Account
  - ◆ Building Reserve Account
  - ◆ Equipment Reserve Account
  - ◆ Technical Reserve Account
  - ◆ Strategic Plan Reserve Account

The Finance Committee will review the balance of these accounts at the end of the fiscal year and will make appropriate recommendations for the replenishment of funds for approval by the Executive Committee and/or Board of Directors.

The GMNBR may, from time to time, establish any other Restricted Reserve Account(s) that is deemed in the best long-term interest of the Association and its members.

### Definitions

**Building Reserve Account** – The Building Reserve Account shall be established and maintained to meet major maintenance and replacement costs.

**Equipment Reserve Account** - The Equipment Reserve Account shall be established and maintained for the replacement or repair of significant equipment used by the Board in the conduct of its business.

**Technology Reserve Account** – The Technology Reserve Account shall be established and maintained for website, software and hardware expenses.

**Strategic Plan Reserve Account** – The Strategic Plan Reserve Account shall be established and maintained to fund the strategic planning process.

### Funding

The funding for the Restricted Reserve Accounts may be achieved in one of two ways:

1. Allocation of a portion of the Board's Member Equity Funds at the end of the fiscal year as determined and approved by the Finance Committee, Executive Committee and the Board of Directors.
2. Allocation from the Annual GMNBR Operating Budget and funded through Dues and Other Income as determined and approved by the Finance Committee, Executive Committee and the Board of Directors.

### Withdrawals

Withdrawals may be made from the Restricted Reserve Accounts upon the recommendation of the Executive Officer and with the approval of the Finance Committee and Executive Committee. Withdrawals in excess of Ten Thousand Dollars (\$10,000) shall require the approval of the Board of

Directors, except in instances of endangerment to the health and welfare of the members and staff or the integrity of the GMNBR building or equipment.

#### General Operating Reserve Policy

The GMNBR general reserve policy is to maintain a reserve level of 6 to 8 months of operating reserves. This should be reviewed at the end of each fiscal year and in accordance with recommendations from the GMNBR accountant.

### **4.5 CONTRACT GUIDELINES**

All contracts to be developed or considered for signature must be reviewed by the Executive Officer and/or general counsel. If there is any doubt as to the determination of whether a particular situation requires a contract, the general counsel will provide guidance.

The Executive Officer shall execute all contracts for budgeted items. Contracts for non-budgeted items shall be executed by the Executive Officer with the approval of the Board of Directors.

#### Elements

The specific terms of contracts covered by this procedure may vary depending on such factors as the goods or services to be provided, the particular contractor, the risk to the Board, etc. Therefore, it is not possible to specify a model contract. There are, however, basic elements, which should be included in all contracts.

These are:

- The parties to the contract must be specifically named.
- Scope of work or services should adequately specify the work to be performed.
- Cost and payment schedule (specifying that payments will not exceed the percentage of the work performed).
- Term of the contract.
- Frequency and type of reports to be provided.

Depending on the subject of the contract and other factors, other clauses may be added on an individual basis.

In order to avoid problems, which will impede the negotiation process, requests for proposals should include a list of those clauses the Board will require in a given contract. In order to assure the inclusion of all appropriate clauses, the general counsel should be consulted prior to the release of requests for proposals.

Copies of draft or final contracts shall not be disseminated outside the Board without prior review by the Executive Officer or general counsel. Further, no employee, officer or member, other than those specifically authorized to do so, shall make oral commitments on behalf of the Board.

#### Processing Procedures

The originator shall submit proposed contract documents to the Executive Officer for signature.

Normally, only two copies of a contract are signed. Exceptions will be made only when there are more than two parties to the contract or where some other requirements (such as with government) must be met. Exceptions are to be noted on the covering memorandum.

An original of the completed contract is to be returned to the Executive Officer or his/her designee for retention and filing. No payments will be made to any contractor until the Executive Officer or his/her designee has received an executed copy of the contract.

## 4.6 EXPENSE REIMBURSEMENT PROCEDURES

The following shall serve as guidelines concerning expense reimbursements:

### Expense Reimbursement Approval

Only expenses related to authorized Board business budgeted for through the Board of Directors adopted annual budgets and other policies shall be reimbursable.

### Expense Recipients

Normally, the following shall be authorized expense reimbursement recipients:

1. Staff Members.
2. Officers (as authorized in GMNBR Annual Budget):
  - a. President
  - b. Vice President
  - c. Executive Officer

### Expense Reporting and Documentation

Expenses shall be reported to the EO on prescribed expense report forms and documented with receipts, per current IRS receipt guidelines, prior to reimbursement. Expenses shall be reported within thirty (30) days and any expenses over three (3) months old may not be reimbursed. All expense reimbursement requests for a particular fiscal year must be received prior to December 31 of that fiscal year.

### Reimbursable General Expenses

Reimbursable expenses shall be transportation; parking; lodging; meals; gratuities; registration fees and other normally accepted business related expenses authorized by the Executive Officer in accordance with the adopted policies and the GMNBR Annual Budget.

## SECTION 5: GENERAL POLICIES

### 5.1 SMOKING POLICY

It is the policy of the Board that smoking of any kind will not be allowed in the Board Office.

### 5.2 RECORD RETENTION

<u>Type of Record</u>	<u>Recommended Period</u>
<b>Corporate Records</b>	
Articles of Incorporation & Amendments	Permanently
Bylaws and amendments	Permanently
Corporate Filings	Permanently
Meeting Minutes	Permanently
IRS Exemption Letter	Permanently
<b>Correspondence</b>	
General	4 years
Legal	Permanently

**Financial Documents/Accounting Records**

Accounting journals and ledgers	Permanently
Accounts receivable and payable	7 years
Audits	Permanently
Annual Financial Report	Permanently
Bank statements & reconciliations	7 years
Billing and cash receipts record	Until federal and state tax clearance
Chart of accounts and depreciation schedules	Permanently
Deposit slips/reports	4 years
Electronic payment records	7 years
Employee expense reports	7 years
Fixed-asset acquisition invoices	7 years after disposal
General Ledgers	Permanently
Investments	7 years after disposal
Mortgages, loans & leases (Paid)	7 years
Payroll journals & ledgers	Permanently
Tax returns (federal & state)	Permanently
Trial balances	Permanently

**Employment Records**

Documents relating to job recruitment ( <i>Advertising, job orders submitted to employment agencies, interviewing, applications, testing, hiring, training, demotions, promotions, layoffs, discharge, and other personnel decisions</i> )	3 years
FMLA leave records	3 years
Immigration I-9 forms	Duration of employment plus 1 year ( <i>min 3 yrs</i> )
Payroll records ( <i>name, address, date of birth, occupation, rate of pay, &amp; weekly compensation</i> )	3 years
Personnel records	10 years after employment ends
Record of occupational injuries & awards	7 years

**Insurance**

Policies (expired)	4 years following expiration
Other records (claims, etc.)	Permanently
Accident reports and claims	7 years

**Legal Documents/Correspondence**

Contracts	10 years following expiration date
Correspondence (Legal)	Permanently
Deeds & closing papers	Permanently
Lawsuits (settled)	10 years following settlement
Leases	2 years after expiration
Licenses	1 year after expiration
Trademarks, patents & copyrights	Permanently
Warranties & Guaranties	3 years beyond terms of the warranty

**NAR/NHAR/Board Documents**

NAR charter	Permanently
Realtor® Agreement	Until superceded
Membership applications & files	4 years after membership terminates
Professional Standards Policies	5 years
Professional Standards Hearing Records:	
Ethics	Permanently
Arbitration/Mediation	Until appeal period has ended

**Purchasing**

Bids	7 years
Capital equipment	6 years
Routine items	3 years

**Securities**

Stocks and bonds (canceled)	Permanently
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**Tax Returns**

Excise	4 years
Federal and state	Permanently

### 5.3 EXECUTIVE OFFICER GUIDELINES

The Executive Officer (EO) is the hired Executive of the Greater Manchester/Nashua Board of REALTORS® and the Board shall follow the policies set forth in the Personnel Manual, which shall include but not be limited to the following major sections:

Job Description

Duties and Responsibilities

Insurance

Retirement Plan

Expense Reimbursement

Other Benefits

Evaluation

Nondisclosure of Confidential Information

Indemnification

Amendment and Termination

**Reporting Relationships**

The EO reports to the President, Executive Committee and the Board of Directors of the Board.

**Resignation/Termination Procedure**

The EO may resign from service or be dismissed from service with or without cause in accordance with the Personnel Manual.

EO resignations are accepted by the then-current GMNBR President in writing and must be signed. Whenever practical, the resignation should take effect immediately and an interim EO will be appointed by the Board of Directors. The interim EO immediately takes on the responsibilities of the Acting Executive Officer and shall act to secure Board assets. The Executive Committee shall be informed in a timely manner and should meet within five (5) working days to plan and initiate the formation of an Executive Officer Search Committee ("EO Search Committee"). The EO Search Committee shall provide a report to the GMNBR Board of Directors at its next meeting and request approval of written guidelines for staffing the Executive Officer position to include a search budget, salary range, and benefits. The top three (3) candidates identified by the EO Search Committee, having been approved and vetted by the Executive Committee, shall be presented to the GMNBR Board of Directors with confidential summaries of resumes and interview notes. The GMNBR Board of Directors shall approve candidates in order of preference and authorize the President, Vice President, Treasurer and Immediate Past President to offer employment on behalf of the Board. All negotiations between GMNBR and candidates for the Executive Officer position shall be in writing.

**Grievance Procedure**

In any work environment questions or problems may arise. Consequently, the following procedure is the guideline for the Executive Officer to follow to settle a grievance in a fair and timely manner:

The Executive Officer should first address the matter with the GMNBR President. Most problems are handled through discussion.

If the problem is not settled to the satisfaction of the Executive Officer or President, the next step is to discuss it with the GMNBR Immediate Past President.

If this does not settle the problem or the problem concerns the President and/or Past President, the next step is to take the issue in writing to the Executive Committee members who are not party or parties to the complaint.

#### **Evaluation Procedure**

The Executive Officer shall receive a written performance review during the month of December. The review is the responsibility of the President of the Board of Directors and shall be completed with the input and co-operation of the incoming President.

## **5.4 ANNUAL CALENDAR OF DEADLINES**

### **January**

- Fiscal Year begins
- NHAR Professional Standards Workshop
- Meet Your Leadership Open House
- NHAR Honor Society reminder to members
- Letters to Members requesting recommendations for ROTY & AOTY

### **February**

- February 15 - NHAR dues deadline for roster inclusion
- Professional Standards Manual is updated and approved
- Letters sent for Good Neighbor Award applicants
- Notification of GMNBR scholarship

### **March**

- ROTY/AOTY Committee meets
- Dues sent to NAR
- March 31 is deadline for Honor Society applications
- NHAR Credentials Working Group representatives are appointed

### **April**

- Scholarship applications due
- Applications for Good Neighbor Award due

### **May**

- NAR Mid Year Legislative Meetings in Washington, DC
- Annual budget process begins
- ROTY/AOTY Banquet

### **June**

- June 1 - Deadline for Credential forms to NHAR
- June 1 - Deadline for ROTY forms to NHAR
- Annual budget process begins
- NHAR Honor Society certificates and pins awarded
- Good Neighbor Award recipient announced
- Scholarship recipients announced

### **July**

Deadline for committees to complete annual program budgets  
Deadline for staff to complete annual administrative budgets  
Budgets submitted to Finance Committee  
Finance Committee meets for preparation of budget  
Committee sign up sheets distributed  
Nominating Committee meets  
Executive Committee proposes budget for staff compensation

### **August**

Budget submitted to Board of Directors

### **September**

Slate of Officers and Directors submitted to membership  
RPAC program and Membership Meeting

### **October**

October 1 – Dues billing  
NHAR Annual Convention/Installation of Officers  
Certificate of NAR Annual Convention Voting Delegate to NAR  
GMNBR election

### **November**

November 1 - 2<sup>nd</sup> notice of dues billing  
NAR Annual Conference and Exposition  
Election of NNEREN Directors and Alternates  
Election of NHAR Directors and Alternates  
Send ensuing year's Officers and Directors list to NHAR

### **December**

December 1 – Membership dues are due  
3<sup>rd</sup> billing – Notification of late fine beginning Jan. 1  
Notify committee members of appointments  
NHAR Annual Leadership Conference  
Notify NHAR of ensuing year's NHAR directors and alternates  
Installation Banquet  
Executive Officer review

## **5.5 USE OF RENTED FACILITIES**

Facilities rented by GMNBR shall be used solely to conduct the business of the Board. This shall apply to hotel suites, function rooms, conference rooms, or other such facilities. Exceptions to this policy shall be based on proper GMNBR review and authority, including GMNBR standing committee action within the approved GMNBR budget, or authority granted by the GMNBR President or Executive Officer within the approved GMNBR budget.

## **5.6 MEDIA POLICY (Adopted 5/5/05)**

In 2005 the GMNBR media equipment was updated to enhance the features of the classroom for the benefit of the participants of many of the programs offered through the Board. The new equipment is very expensive and the repair and replacement costs are high. This policy has been crafted to protect the value of our equipment and ensure that the equipment is being properly taken care of with the intent to keep the items in good condition for the benefit of our members. All fees that have been assessed have been approved by the Board of Directors and will be delegated to a special fund established for maintenance and replacement costs in the future. This policy is not designed to deter people from utilizing our enhance media experience, but rather to

ensure that the equipment will be used correctly and protected from loss or damage so that our membership can continue to benefit from our services in the years to come.

### **What equipment is available**

The classroom is equipped with a 42" plasma screen and an Acer laptop with Windows XP, Microsoft Office 2002 and a wireless mouse. The laptop is connected to the plasma screen in order to view applications such as Power Point presentations and is equipped with a ceiling speaker system for sound capability. Additionally, the classroom has an overhead projector and a Liquid Crystal Display Projector for presentations for use in conjunction with a ceiling suspended projection screen. All of the media equipment is available for use within the classroom at the rates cited below. For those wishing to use the laptop all presentations must be on a CD-ROM or a flash drive. The Acer laptop is the only laptop that is allowed to connect to the plasma screen. Users are not permitted to save any programs, applications or files to the computer.

### **Fees for Use of Media Equipment**

The fees for using the media equipment have been approved by the Board of Directors and will be the standing rates for 2005. A Use of Media Agreement must be signed and payment is due in full at the time a request is made to use the equipment.

- Laptop & Plasma Screen – \$40
- LCD Projector – \$40
- Overhead Projector – \$20

### **Who May Use the Equipment**

The media equipment is available for use for classroom instruction, educational programs, industry related functions, meetings and conferences. The equipment can be used by GMNBR staff, Directors and Officers, members and instructors as well as any visiting organization, instructor or individual that has reserved the classroom. The use of the equipment will be on a first-reserved/first-served basis. Use of the equipment will be granted only after the Use of Media Agreement has been signed and the fees to use the equipment have been paid in full. The use of the equipment for GMNBR members or for educational purposes will receive priority over non-educational or non-member requests.

### **Notice of Request to Use Equipment**

All requests to use the equipment must be received when reserving the classroom. The equipment cannot be guaranteed for use if the request is not submitted at the time of reservation for the classroom.

### **Training**

Anyone who wishes to use the media must be trained on the correct operation of the equipment. Training is available by appointment only and should be done within one week prior to the requested date of use. Once the training has been completed individuals will not have to be retrained for subsequent requests unless a change to the equipment necessitates an update on instruction.

### **Cancellation**

Cancellation of a request to use the equipment must be made 24 hours prior to the scheduled event otherwise the requester will still be responsible for all fees that would have been associated with using the media.

### **Request for Offsite Use of Equipment**

Media equipment belonging to the GMNBR will not be permitted to be rented or used outside of the office grounds. Exceptions may be made for members of the GMNBR Board of Directors, committee members or staff if the equipment is to be utilized for GMNBR activities only. No requests will be granted for personal use or for other purposes. All requests for offsite use will be

subject to availability and must be submitted for approval within a reasonable amount of time. If the request is granted, the equipment will be available for pickup 24 hours prior to when it is needed, and must be returned within 24 hours after the date it has been used. If the equipment is not picked up or returned in that time frame the fee to rent the equipment, as outlined in this policy, will be assessed per item/per day until it is returned.

### **Loss or Damage**

The individual who signs the Use of Media Agreement is the only authorized operator of the equipment. They are responsible for the care of the equipment and it is their responsibility to see that no one else uses the devices. The user of the media equipment accepts full financial responsibility for the equipment and is responsible for the replacement of the equipment should it be come lost, stolen or irreparably damaged while in their possession. If any repair or replacement costs result the user will be responsible for payment. Invoices will be submitted within seven (7) days upon which they will have thirty (30) days to submit payment. Failure to submit payment will result in a forfeiture of privileges to use the media equipment and could result in a termination of membership.

## **5.7 GMNBR CLASSROOM – USE & RENTAL**

The use of the classroom is free of charge for the Board of Directors, committees and any GMNBR sponsored function.

If available, the classroom may be rented to organizations and individuals for non-Board use. The price to rent the classroom is \$75 per day, or any portion of one day. Capacity in the classroom is limited to 49 people.

## **5.8 NNEREN SERVICE CENTER**

A GMNBR staff person will input listings and scan pictures for NNEREN members. Paperwork must be appropriately filled out and legible, giving proper attention to the mandated fields. The cost of inputting a listing (maintenance of listings is included) is \$20. Picture scanning is \$10 each.

## **5.9 MEMORIALS & ILLNESS**

Illness: Flowers or a plant will be sent if the member is an Officer, Director or Committee Chair. Cards will be sent to REALTOR and Affiliate members.

Death: Flowers and/or a donation will be sent as listed below:

Past President or Present Officer - \$100	Immediate family - \$50
Director or Committee Chair - \$75	Immediate family - \$30
Member – Over 10 years - \$50	Immediate family - \$25
Member – Under 10 years - \$30	Immediate family – Card

## **5.10 EMAILS TO MEMBERSHIP**

### **Guidelines for the emailing to the GMNBR Membership**

The GMNBR is sensitive to the issue of blast or mass emails to our members. We send out blast emails to inform the membership of opportunities such as the following: free courses, quarterly membership meetings, community service events or reminders, Realtor-to-Realtor sessions, any GMNBR sponsored event, important alerts, the GMNBR newsletter, or any other items that from time to time the board, in its discretion, deems appropriate.

To avoid unnecessary duplication, the Communications and Marketing Director shall be designated to manage all blast emails. The Board may combine notifications into a single

email in order to limit the number of emails being sent to our members. Wherever practicable, the Board will embed messages into the body of the email and refrain from sending attachments in an effort to limit the size of the emails.

The GMNBR shall not allow the blast email system to be used by any non-member for any purpose unless such purpose can be demonstrated to have an overriding benefit to our members. Messages sent by non-members shall only occur with the approval of the board of directors. In no event, shall the email addresses of GMNBR members be sold, given away, or in any other way distributed to non-members of the GMNBR other than through the search and display on the GMNBR Web site.

Members of the GMNBR may use the blast email system for any purpose that is consistent with these guidelines such as notifying the membership of a free course or a sponsored event approved by the board of directors. Courses that are not sponsored or endorsed by the GMNBR and are not offered for free may be advertised on the GMNBR Web site but may not be advertised or promoted through the use of the mass email system. In addition, members may not use the mass email system to announce open houses or information on listings, etc. Mechanisms already exist on the GMNBR website as well as in the MLS for those purposes.

#### **5.11 GMNBR NEWSLETTER**

The purpose of the GMNBR newsletter is to educate and to communicate the activities of the Board and its REALTOR and Affiliate members. We will acknowledge the accomplishments of our members and affiliates and promote activities they sponsor that benefit the community we serve. The newsletter will not print any material that promotes a company, office or individual or groups of same. The Board in its sole discretion, reserves the right to edit or withhold any news items that it deems to be counter to the guidelines as set forth in this policy.

## **APPENDIX A**

BYLAWS OF THE GREATER MANCHESTER/NASHUA BOARD OF REALTORS®, INC

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### **BY-LAWS OF THE GREATER MANCHESTER/NASHUA BOARD OF REALTORS®, INC.**

Adopted April 25, 1997

(Revised October 2005)

**SECTION 1. NAME:** The name of this organization shall be the Greater Manchester/Nashua Board of REALTORS® Inc., hereinafter referred to as the “Board”.

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

## **ARTICLE II - OBJECTIVES**

The objectives of the Board are:

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

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

**SECTION 3.** To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.

**SECTION 4.** To further the interests of home and other real property ownership.

**SECTION 5.** To unite those engaged in the real estate profession in this community with the New Hampshire Association of REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®, thereby furthering their own objectives throughout the state and nation, and obtaining the benefits and privileges of membership therein.

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

## **ARTICLE III - JURISDICTION**

**SECTION 1.** The territorial jurisdiction of the Board as a Member of the NATIONAL ASSOCIATION OF REALTORS® is: Amherst, Auburn, Bedford, Brookline, Candia, Goffstown, Hollis, Hooksett, Hudson, Litchfield, Manchester, Merrimack, Milford, Mont Vernon, Nashua and New Boston.

**SECTION 2.** Territorial jurisdiction is defined to mean the right and duty to control the use of the terms REALTOR® and REALTORS®, subject to the conditions set forth in these Bylaws and those of the NATIONAL ASSOCIATION OF REALTORS® in return for which the Board agrees to protect and safeguard the property rights of the National Association in the terms.

## **ARTICLE IV - MEMBERSHIP**

**SECTION 1.** There shall be seven classes of Members as follows:

**REALTOR® Members.** REALTOR® Members, whether primary or secondary, shall be:

- (1) Individuals who, as sole proprietors, partners, corporate officers, or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office in the State of New Hampshire or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto shall qualify for REALTOR® Membership only, and each is required to hold REALTOR® Membership (except as provided in the following paragraph) in a Board of REALTORS® within the state or a state contiguous thereto, unless otherwise qualified for Institute Affiliate Membership as described in Section 1(b) of Article IV.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the board in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 1(b) of Article IV. (Amended 10/05)

**NOTE:** REALTOR® members may obtain membership in a “secondary” Board in another state.

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

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

similar requirements: the right to use the term REALTOR® in connection with their franchise organization's name; and the right to hold elective office in the local Board, State Association and National Association.

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

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

(b) **INSTITUTE AFFILIATE MEMBERS:** Institute Affiliate Members shall be individuals who hold a professional designation by an Institute, Society or Council affiliated with the NATIONAL ASSOCIATION OF REALTORS® that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society or council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® membership, subject to payment of applicable dues for such membership. (Amended 11/02)

(c) **AFFILIATE MEMBERS:** Affiliate Members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraph (a), or (b), of this Section, have interests requiring information concerning real estate, and are in sympathy with the objectives of the Board.

Affiliate Membership shall also be granted to individuals licensed or certified to engage in real estate practice who, if otherwise eligible do not elect to hold REALTOR® membership in the Board, provided the applicant is engaged exclusively in a specialty of the real estate business other than brokerage of real property. (Revised 4/03)

(d) **PUBLIC SERVICE MEMBERS:** Public Service members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental or other similar organizations, but who are not engaged in the real estate profession on their own account or in association with an established real estate business.

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

(f) **STUDENT MEMBERS:** Student Members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning and who have completed at least two years of college and at least one college-level course in real estate, but are not engaged in real estate profession on their own account or not associated with an established real estate office.

(g) **MEMBER-at-LARGE:** The President of the New Hampshire Association of REALTORS<sup>®</sup> shall be a member-at-large in good standing, for the purpose of representing the Board, in the absence of the Board President or a designated representative of the Board, as a voting delegate at the NAR Delegate Body Meetings. All local Board dues, if the President is not a member of this Board, shall be waived.

## **ARTICLE V - QUALIFICATION AND ELECTION**

### **SECTION 1. APPLICATION**

(a) An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1) that applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>, the Constitutions, Bylaws, and Rules and Regulations of the Board, the State and National Associations, and if elected a member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Board, State and National Association, and if a REALTOR<sup>®</sup> Member, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup> including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>, as from time to time amended, and (2) that applicant consents that the Board, through its Membership Committee or otherwise, may invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the Board by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules and Regulations, and Code of Ethics referred to above.

After an applicant has filed an application for Active membership, said applicant must attend and complete all required Board orientation courses within 90 days from the Board's receipt of their application, failure of which shall be construed as a voluntary withdrawal of application.

## **SECTION 2. QUALIFICATION**

(a) An applicant for REALTOR<sup>®</sup> Membership who is a sole proprietor, partner, corporate officer or branch office manager of a real estate firm shall supply evidence satisfactory to the Board through its Membership Committee or otherwise that he is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy\*, has no record of official sanctions involving unprofessional conduct \*\*, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>, and shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the Committee, and shall agree that if elected to membership, he will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics. (Rev. 10/05)

The Board orientation courses shall not be required of those who become reinstated within one year of their non-membership in the Board. (Rev. 7/2004)

Any member in good standing of another Board in New Hampshire, and who has paid their State and National dues for the year, may elect to become a member of this Board without an application fee, and will not be required to attend Board orientation courses. (Rev. 7/2004)

\*NO RECENT OR PENDING BANKRUPTCY is intended to mean that the applicant or any real estate firm in which the applicant is sole proprietor, general partner, corporate officer or branch office manager is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Board establishes that its interest and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for Board fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing member initiates bankruptcy proceedings, the member may be placed on a "cash basis" from the date the bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.

\*\*NO RECORD OF OFFICIAL SANCTIONS INVOLVING UNPROFESSIONAL CONDUCT is intended to mean that the Board may only consider judgments within the past three (3) years of violations of (1) civil rights laws; (2) real estate license laws; (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

**NOTE 1:** One or more of the requirements for REALTOR® Membership set forth above in Article V, Section 2(a) may be deleted at the Board's discretion. However, Boards may NOT adopt membership qualifications more rigorous than specified in the Membership Qualification Criteria for REALTOR® membership approved by the Board of Directors of the National Association.

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

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

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

1. All final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years
2. Pending ethics complaints (or hearings)
3. Unsatisfied discipline pending
4. Pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to any other association or association MLS

“Provisional” membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violations of the Code of Ethics; See Article V, Section 2(a) NOTE 2) provided all other qualifications for membership have been satisfied. Associations may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six months from the date that provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and

obligations of REALTOR<sup>®</sup> membership. If a member resigns from another association with an ethics complaint or arbitration request pending, the association may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel. (Amended 1/01)

**SECTION 3. ELECTION:** The procedure for election to membership shall be as follows:

(a) Applicants for REALTOR<sup>®</sup> membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable association dues and any application fee. Provisional members shall be considered REALTORS<sup>®</sup> and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to subsequent review of the application by the Board of Directors. If the Board of Directors determines that the individual does not meet all of the qualifications for membership as established in the association's bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of mandatory Board orientation courses) within 90 days from the association's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated. (Rev 7/2004)

(b) Dues shall be computed from the date of application and shall be non-refundable unless the association's Board of Directors terminates the individual's membership in accordance with subsection (a) above. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received association services and any application fee. (Rev. 5/99)

(c) The Board of Directors may not terminate any provisional membership without providing the provisional member with advance notice, an opportunity to appear before the Board of Directors, to call witnesses on his behalf, to be represented by counsel, and to make such statements as he deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall require written minutes be made of any hearing before it or may electronically or mechanically record the proceedings. (Rev. 5/99)

(d) If the Board of Directors determines that provisional membership should be terminated, it shall record its reasons with the Executive Officer or another individual approved by the Board or Directors. If the Board of Directors believes that termination of provisional membership may become the basis of litigation and a claim of damage by a provisional member, it may specify that termination shall become effective upon entry in a suit by the Board for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual. (Rev. 10/05)

**SECTION 4. NEW MEMBER CODE OF ETHICS ORIENTATION.**

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

Failure to satisfy this requirement within 90 days of the date of application, will result in denial of the membership application or termination of provisional membership.

NOTE: Board Orientation courses must meet the learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®. (Rev. 7/2004)

#### **SECTION 5. CONTINUING MEMBER CODE OF ETHICS TRAINING.**

Effective January 1, 2001, through December 31, 2004, and for successive four year periods thereafter, each REALTOR® member of the association shall be required to complete quadrennial ethics training of not less than two hours and thirty minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any four year cycle shall not be required to complete additional ethics training until a new four year cycle commences.

Failure to satisfy this requirement shall be considered a violation of a membership duty for which REALTOR® membership shall be suspended until such time as the training is completed. (Adopted 1/01)

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

Failure to meet the requirement for the second (2005 – 2008) cycle and subsequent four (4) year cycles will result in suspension of membership for the first two months (January and February) of the year following the end of any four (4) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of member who is still suspended as of that date will be automatically terminated. (Revised 7/05)

#### **SECTION 6. STATUS CHANGES:**

(a) A REALTOR<sup>®</sup> who changes the conditions under which he holds membership shall be required to provide written notification to the Board within 30 days. A REALTOR<sup>®</sup> (non-principal) who becomes a principal in the firm with which he has been licensed, or alternatively, becomes a principal in a new firm which will be comprised of REALTOR<sup>®</sup> principals, may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR<sup>®</sup> (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR<sup>®</sup> (principal). If the REALTOR<sup>®</sup> (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised the Board of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR<sup>®</sup> who is transferring their license from one firm comprised of REALTOR<sup>®</sup> principals to another firm comprised of REALTOR<sup>®</sup> principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within 30 days of the date the board is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors. (See Article VI, Section 12) (Rev. 7/2004)

(The Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the Board's Bylaws.)

(b) Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant. (This does not apply to a REALTOR<sup>®</sup> member opening a new real estate office.) (Rev. 7/2004)

(c) Dues shall be prorated from the first day of the month in which the member is notified of election by the Board of Directors and shall be based on the new membership status for the remainder of the year. (Rev. 10/05)

## **ARTICLE VI - PRIVILEGES AND OBLIGATIONS**

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

**SECTION 2.** Any Member of the Board may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Board Rules and Regulations not inconsistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Board. Although members other than REALTORS<sup>®</sup> are not subject to the Code of Ethics nor its enforcement by the Board, such members are encouraged to abide by the principles established in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup> and conduct their business and professional practices accordingly. Further, Members other than REALTORS<sup>®</sup> may, upon recommendation of the Membership Committee, or

upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct, which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR<sup>®</sup> or REALTORS<sup>®</sup>, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Board, the State Association, and the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>.

**SECTION 3.** Any REALTOR<sup>®</sup> Member of the Board may be disciplined by the Board of Directors for violation of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of the Board, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup> as set forth in the Code of Ethics and Arbitration Manual of the Nation Association.

**SECTION 4.** Resignations of members shall become effective when received in writing by the Board office, however, if any Member submitting the resignation is indebted to the Board for dues, fees, fines, or other assessments of the Board or any of its services, departments, divisions, or subsidiaries, the Board may condition the right of the resigning member to reapply for membership upon payment in full of all such monies owed. (Rev. 7/2004)

**SECTION 5.** If a Member resigns from the Board or otherwise causes membership to terminate with an ethics complaint pending, that Board of Directors may condition the right of the resigning Member to reapply for membership upon the applicant's certification that he/she will submit to the pending ethics proceeding and will abide by the decision of the hearing panel. (Rev. 10/2000)

(a) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR<sup>®</sup>. (Rev. 10/2000)

**SECTION 6.** REALTOR<sup>®</sup> Members. REALTOR<sup>®</sup> Members, whether primary or secondary, in good standing whose financial obligations to the Board are paid in full shall be entitled to vote and to hold elective office in the Board; may use the terms REALTOR<sup>®</sup> and REALTORS<sup>®</sup>, which use shall be subject to the provisions of Article VIII; and have the primary responsibility to safeguard and promote the standards, interests, and welfare of the Board and the real estate profession.

(a) If a REALTOR<sup>®</sup> Member is a sole proprietor in a firm, a partner in a partnership, or an officer in a corporation and is suspended or expelled, the firm, partnership, or corporation shall not use the terms REALTOR<sup>®</sup> or REALTORS<sup>®</sup> in connection with its business during the period of suspension, or until readmission to REALTOR<sup>®</sup> Membership or unless connection with the firm, partnership, or corporation is severed, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member, or unless connection of the

disciplined Member with the firm, partnership, or corporation is severed, whichever may apply. Further, the membership of REALTORS<sup>®</sup> other than principals who are employed by or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined Member or until readmission of the disciplined Member or until connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR<sup>®</sup> Member (non-principal) elects to sever his connection with the REALTOR<sup>®</sup> and affiliate with another REALTOR<sup>®</sup> Member in good standing in the Board, whichever may apply.

If a REALTOR<sup>®</sup> Member who is other than a principal in a firm, partnership, or corporation is suspended or expelled, the use of the terms REALTOR<sup>®</sup> or REALTORS<sup>®</sup> by the firm, partnership, or corporation shall not be affected. (Rev. 7/2004)

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

**SECTION 7. INSTITUTE AFFILIATE MEMBERS.** Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>.

NOTE: Local associations establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR<sup>®</sup>, REALTOR<sup>®</sup>-ASSOCIATE, or the REALTOR<sup>®</sup> logo; to serve as President of the local association; or to be a Participant in the local association's Multiple Listing Service. (Amended 11/02)

**SECTION 8. AFFILIATE MEMBERS.** Affiliate members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

**SECTION 9. PUBLIC SERVICE MEMBERS.** Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

**SECTION 10. HONORARY MEMBERS.** Honorary Membership shall confer only the right to attend meetings and participate in discussions.

**SECTION 11. STUDENT MEMBERS.** Student Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

**SECTION 12. CERTIFICATION BY REALTOR<sup>®</sup>.** "Designated" REALTOR<sup>®</sup> Members of the Board shall certify to the Board during the month of November on a form provided by the Board, a complete listing of all individuals licensed or certified in the REALTOR<sup>®</sup>'s office(s) and shall designate a primary Board for each individual who holds membership. Designated REALTORS<sup>®</sup> shall also identify any non-member

licensees in the REALTOR<sup>®</sup>'s office(s) and if Designated REALTOR<sup>®</sup> dues have been paid to another Board based on said non-member licensees, the Designated REALTOR<sup>®</sup> shall identify the Board to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 2(a) of the Bylaws. "Designated" REALTOR<sup>®</sup> Members shall also notify the Board of any additional individual(s) licensed or certified with the firm(s) within 10 days of the date of affiliation or severance of the individual. (Rev. 7/2004)

**SECTION 13. HARASSMENT.** Any member of the association may be reprimanded, placed on probation, suspended or expelled for harassment of a Board employee or Board Officer or Director after a hearing in accordance with the established procedures of the association. Disciplinary action may also consist of any sanction authorized in the Board's Code of Ethics and Arbitration Manual. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, and Vice President and one member of the Board of Directors selected by the highest ranking officer not named in the complaint, upon consultation with legal counsel for the Board. If the complaint names the President, Vice President, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint. (Rev. 7/2004)

**NOTE:** Suggested procedures for processing complaints of harassment are available online through <http://www.REALTOR.org>, or from the Member Policy Department. (Rev. 7/2004)

## **ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION**

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

**SECTION 2.** It shall be the duty and responsibility of every REALTOR<sup>®</sup> Member of this Board to abide by the Constitution and Bylaws and the Rules and Regulations of the Board, the Constitution and Bylaws of the State Association, the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>, and to abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of

the Code of Ethics, and as further defined and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual of this Board as from time to time amended.

### **ARTICLE VIII - USE OF THE TERMS REALTOR<sup>®</sup> AND REALTORS<sup>®</sup>**

**SECTION 1.** Use of the terms REALTOR<sup>®</sup> and REALTORS<sup>®</sup> by Members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup> 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<sup>®</sup>, use of the terms within its jurisdiction.

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

**SECTION 3.** A REALTOR<sup>®</sup> Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR<sup>®</sup> and REALTORS<sup>®</sup> 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<sup>®</sup> Members of the Board or Institute Affiliate Members as described in Section 1(b) of Article IV.

(a) In the case of a REALTOR<sup>®</sup> member who is a principal of a real estate firm, partnership, or corporation whose business activity is substantially all commercial, the right to use the term REALTOR<sup>®</sup> or REALTORS<sup>®</sup> shall be limited to office locations in which a principal, partner, corporate officer, or branch office manager of the firm, partnership, or corporation holds REALTOR<sup>®</sup> membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch office manager holds REALTOR<sup>®</sup> membership, the term REALTOR<sup>®</sup> or REALTORS<sup>®</sup> may not be used in any reference to those additional places of business.  
(Amended 1/01)

**SECTION 4.** Institute Affiliate Members shall not use the terms REALTOR<sup>®</sup> or REALTORS<sup>®</sup>, nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>.

### **ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS**

**SECTION 1.** The Board shall be a Member of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup> and the New Hampshire Association of REALTORS<sup>®</sup>. By reason of the Board's membership, each REALTOR<sup>®</sup> Member of the member Board shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup> and the New Hampshire Association of REALTORS<sup>®</sup> without further payment of dues. The Board shall continue as a Member of the State and National Associations, unless by a majority

vote of all its REALTOR<sup>®</sup> Members, decision is made to withdraw, in which case the State and National Associations shall be notified at least one month in advance of the date designated for the termination of such membership.

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

**SECTION 3.** The Board adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup> and agrees to enforce the Code among its REALTOR<sup>®</sup> Members. The Board and all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association and the New Hampshire Association of REALTORS<sup>®</sup>.

## **ARTICLE X - DUES AND ASSESSMENTS**

**SECTION 1. APPLICATION FEE.** The Board of Directors may adopt an application fee for REALTOR<sup>®</sup> Membership in reasonable amount, not exceeding three times the amount of annual dues for REALTOR<sup>®</sup> Membership, which shall be required to accompany each application for REALTOR<sup>®</sup> membership and which shall become the property of the Board upon final approval of the application.  
(Amended 11/02).

NOTE: If applicant for REALTOR<sup>®</sup> Membership withdraws his application for membership before taking the orientation exam, 50% of the application fee shall be refunded.

**SECTION 2. DUES.** The annual dues of Members shall be as follows:

(a) REALTOR<sup>®</sup> Members. The annual dues of each Designated REALTOR<sup>®</sup> Member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors, times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR<sup>®</sup> Member, and (2) who are not REALTOR<sup>®</sup> Members of any Board in the state or a state contiguous thereto or Institute Affiliate Members of the Board. In calculating the dues payable to the Board by a Designated REALTOR<sup>®</sup> Member, non-member licensees as defined in Section 2(a) (1) of this Article shall not be included in the computation of dues if the DR has paid dues based on said non-member licensees in another Board in the State, or a state contiguous thereto, provided the Designated REALTOR<sup>®</sup> notifies the Board in writing of the identity of the Board to which dues have been remitted. In the case of a Designated REALTOR<sup>®</sup> Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated

REALTOR<sup>®</sup> (as defined in (1) and (2) of this paragraph) in the office where the Designated REALTOR<sup>®</sup> holds membership, and any other offices of the firm located within the jurisdiction of this board. (Amended 1/01)

(i) For the purpose of this Section, a REALTOR<sup>®</sup> Member of a Member Board shall be held to be any Member who has a place or places of business within the state or state contiguous thereto and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1, of the Constitution of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>. An individual shall be deemed to be licensed with a REALTOR<sup>®</sup> if the license of the individual is held by the REALTOR<sup>®</sup>, or by any broker who is licensed with the REALTOR<sup>®</sup>, or by any entity in which the REALTOR<sup>®</sup> 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) above) provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, or corporate officer or branch office manager of the entity. (Rev. 7/2004)

A REALTOR<sup>®</sup> with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR<sup>®</sup> 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<sup>®</sup> filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR<sup>®</sup>. (Adopted 7/2004)

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<sup>®</sup> membership in the association. However, membership dues shall not be prorated if the licensee held REALTOR<sup>®</sup> membership during the preceding calendar year. (Adopted 7/2004)

(b) REALTOR<sup>®</sup> Members. The annual dues of REALTOR<sup>®</sup> Members other than the Designated REALTOR<sup>®</sup> shall be in such amount as established annually by the Board of Directors.

(c) Institute Affiliate members. The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>. (Amended 11/02)

NOTE: The Institutes, Societies and Councils of the National Association shall be responsible for collecting and remitting dues to the National Association for Institute

Affiliate Members (\$75.00). The National Association shall credit \$25.00 to the account of the local association for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that association, provided, however, if the office location is also within the territorial jurisdiction of a Commercial Overlay Board (COB), the \$25.00 amount will be credited to the COB, unless the Institute Affiliate Member directs that the dues be distributed to the other board. The National Association shall also credit \$25.00 to the account of state associations for each Institute Affiliate Member whose office address is located within the territorial jurisdiction of the state association. Local and state associations may not establish any additional entrance, initiation fees or dues for Institute Affiliate Members, but may provide service packages to which Institute Affiliate Members may voluntarily subscribe. (Amended 11/02)

(d) Affiliate Members. The annual dues of each Affiliate Member shall be in such amount as established annually by the Board of Directors. (Rev. 7/2004)

(e) Public Service members. The annual dues of each Public Service Member shall be in such amount as established annually by the Board of Directors. (Rev. 7/2004)

(f) Honorary Members. Dues payable, if any, shall be in such amount as established annually by the Board of Directors. (Rev. 7/2004)

(g) Student members. Dues payable, if any, shall be in such amount as established annually by the Board of Directors. (Rev. 7/2004)

**SECTION 3. DUES PAYABLE.** Dues for all members shall be payable annually in advance of the first day of December. Dues for new members shall be computed from the date of application and granting of provisional membership. (Rev. 10/05)

(a) In the event a sales licensee or licensed or certified appraiser who holds REALTOR<sup>®</sup> membership is dropped for nonpayment of Board dues, and the individual remains with the designated REALTOR<sup>®</sup>'s firm the dues obligation of the "designated" REALTOR<sup>®</sup> (as set forth in Article X, Section 2(a)) will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination.

**SECTION 4. NONPAYMENT OF FINANCIAL OBLIGATIONS.** If the dues, fees, fines or other assessments including amounts owed to the Board are not paid within one (1) month after the due date, the nonpaying member is subject to suspension at the discretion of the Board of Directors. Two (2) months after the due date, membership of the nonpaying Member may be terminated at the discretion of the Board of Directors. Three (3) months after the due date, membership of the nonpaying Member shall automatically terminate unless within that time the amount due is paid. A fine shall be levied on any Member who is one month or more delinquent on this REALTOR<sup>®</sup> dues payment. The fine shall be in such an amount as established by the Board of Directors, but not to exceed \$100 in any given year. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the accuracy of the amount

owed has been confirmed by the Board of Directors. A former Member who has had his membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of other Rules and Regulations of the Board or any of its services, departments, divisions or subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

**SECTION 5. DEPOSIT.** All monies received by the Board for any purpose shall be deposited to the credit of the Board in a financial institution or institutions selected by resolution of the Board of Directors.

**SECTION 6. EXPENDITURES.** The Board of Directors shall administer the day to day finances of the board. In the event that an expenditure in excess of \$10,000 is proposed the Board of Directors must be given a thirty (30) day prior notice before action is taken. (Rev. 7/2004)

**SECTION 7. NOTICE OF DUES, FEES, FINES, ASSESSMENTS AND OTHER FINANCIAL OBLIGATIONS OF MEMBERS.** All dues, fees, fines, assessments, or other financial obligations to the Board shall be noticed to the delinquent Board Member in writing setting forth the amount owed and due date.

**SECTION 8.** The dues for REALTOR<sup>®</sup> Members who are REALTOR<sup>®</sup> Emeriti (as recognized by the National Association), past Presidents of the National Association or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

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

## **ARTICLE XI - OFFICERS & DIRECTORS**

**SECTION 1. Officers.** The elected officers of the Board shall be: President, Vice President, a Secretary and a Treasurer. (Rev. 7/2004)

**SECTION 2. DUTIES OF OFFICERS.** The duties of the Officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. It shall be the particular duty of the Secretary to keep the records of the Board and to carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the New Hampshire Association of REALTORS® in the absence of the Executive Officer who performs these duties.

**SECTION 3. BOARD OF DIRECTORS.** The governing body of the Board shall be a Board of Directors consisting of the elected officers plus the immediate past president and fourteen (14) REALTOR® Members of the Board, plus a non-voting Affiliate member (appointed annually by the President). The Directors shall consist of the standing committee chairs (appointed by the committees and recommended to the President for approval. If the committee does not bring forth a candidate, the President will appoint a chairperson by December 1st), and the directors-at-large. The Directors-at-large shall be elected to serve for terms of two years, unless required to fill a one year vacancy. (Rev. 10/05)

In addition to the foregoing, recipients of the NAR Distinguished Service Award shall serve as lifetime ex-officio members of the Board of Directors with full voting rights and privileges.

**SECTION 4. ELECTION OF OFFICERS AND DIRECTORS.**

(a) At least two (2) months before the annual election, a Nominating Committee shall be appointed by the President with the approval of the Board of Directors. The Nominating Committee will be comprised of eight (8) members (the immediate past president, two (2) past GMNBR presidents, and five (5) REALTOR® members, none of whom has served as GMNBR president and none of whom are in the same firm as any other Nominating Committee member) appointed by the President and Vice President with the approval of the Board of Directors. No one on the Nominating Committee will be allowed to nominate themselves to serve on the Board of Directors. The Nominating Committee after having solicited nominations from the general membership shall propose a slate of officers and directors. The Nominating Committee shall select one (1) Presidential nominee and one or more nominees for Vice President, Treasurer and Secretary. The incumbent Vice President shall assume the office of Presidency in the ensuing year. In addition the nominating committee will propose a slate for the at-large directors for two (2) years. The candidates receiving the most votes from the membership shall serve on the Board of Directors for a two year term. The remaining members of the Board of Directors will be the standing committee chairs or their liaison, appointed by the newly elected President or Vice President by December 1<sup>st</sup>. The report of the Nominating committee shall be sent by mail, facsimile or electronic mail to each Member eligible to vote at least three (3) weeks preceding the election. Additional candidates for the offices to be filled may be placed in nomination by petition signed by at least fifty (50) REALTOR® Members eligible to vote. The petition shall be filed with the Executive Officer or another individual approved by the Board of Directors at least two (2) weeks

before the election. The Executive Officer or other individual approved by the Board of Directors shall send notice of final slate to all Members eligible to vote at least one (1) week before the election. (Rev. 10/05)

(b) The election of Officers and Directors shall commence at the October membership meeting and remain open for one week (7 calendar days). Voting will be conducted by electronic means. Since it is desirable for the Board of Directors to have a new slate of Officers elected prior to the annual meeting of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>, such election may take place prior to that event except that the term of office for such elected Officers shall not commence until January 1st of the following year. The new slate of Officers shall not have any authority to act on behalf of the Board until January 1st. Election shall be by ballot. The ballot shall contain the names of all candidates and the offices for which they are nominated. (Rev. 10/05)

(c) The President, with the approval of the Board of Directors, shall appoint an election committee of three (3) REALTOR<sup>®</sup> Members to conduct another election in the event of a tie vote. (Rev. 7/2004)

**SECTION 5. VACANCIES.** Vacancies among the Officers and the Board of Directors shall be filled by simple majority vote of the Board of Directors until the next annual election.

**SECTION 6. REMOVAL OF OFFICERS AND DIRECTORS.** In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

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

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

(c) The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting, and shall be conducted by the President of the Board unless the President's continued service in office is being considered at the meeting. In such case, the next-ranking Officer will conduct the meeting of the hearing by the Members. Provided a quorum is present, a three-fourths vote of members present and voting shall be required for removal from office.

**SECTION 7. STATE BOARD OF DIRECTORS.** GMNBR Director representatives to the New Hampshire Association of REALTORS® shall be the immediate past President, the current President and Vice President, plus others elected from the GMNBR Board of Directors. (Rev. 7/2004)

**SECTION 8. EXECUTIVE OFFICER.** There shall be an Executive Officer, appointed by the Board of Directors, who shall be the chief administrative officer of the Board. The Executive Officer shall have the authority to supervise and evaluate other staff, if any, and shall perform such other duties as prescribed by the Board of Directors. No staff person shall be hired or terminated without the approval of the President and two (2) other officers of the Board of Directors. (Rev 10/05)

**SECTION 9. CONFLICT OF INTEREST POLICY**

- (a) “Director or Officer” means a director or officer of the corporation.
- (b) “Financial interest” means an interest in a transaction exceeding \$500 in value for any officer or director on an annual aggregate basis. An “indirect” financial interest arises where the transaction involves a person or entity of which a director or officer or a member of the immediate family of a director or officer is a proprietor, partner, employee, or officer.
- (c) “Pecuniary benefit transaction” means a transaction with the corporation in which a director or officer of the corporation has a financial interest, direct or indirect. However, the following shall not be considered as pecuniary benefit transactions:
  - (1) Reasonable compensation for services of the executive director and expenses incurred in connection with official duties of a director or officer;
  - (2) A benefit provided to a director or officer or member of the immediate family thereof if:
    - (A) The benefits are provided or paid as part of programs, benefits, or payments to members of the general public; and
    - (B) The corporation has adopted written eligibility criteria for such benefit in accordance with its bylaws or applicable laws; and
    - (C) The director or family member meets all of the eligibility criteria for receiving such benefit.
  - (3) A continuing transaction entered into by the corporation, merely because a person with a financial interest therein subsequently becomes a director or officer of the corporation.

II. Directors and officers of the corporation shall serve on the board of directors of the corporation only for the charitable purposes of the organization. If such directors or officers are serving for any other expressed or intended reasons, they shall not serve on the board of directors.

III. A pecuniary benefit transaction shall be prohibited unless it is in the best interest of the corporation and unless all of the following conditions are met:

- (a) The transaction is for goods or services purchased or benefits provided in the ordinary course of the business of the corporation, for the actual or

reasonable value of the goods or services or for a discounted value, and the transaction is fair to the corporation;

(b) The transaction receives affirmative votes from at least a 2/3 majority of all the disinterested members of board of directors, which majority shall also equal or exceed any quorum requirement specified in the bylaws of the corporation;

(1) After full and fair disclosure of the material facts of the transaction to

the governing board and after notice and full discussion of the transaction by the board;

(2) Without participation, voting, or presence of any director or officer with a financial

interest in the transaction or who has had a pecuniary benefit transaction with the

corporation in the same fiscal year, except as the board may require to answer

questions regarding the transaction; and

(3) A record of the action on the matter is made and recorded in the minutes of the

board;

(c) The corporation maintains a list disclosing each and every pecuniary benefit transaction, including the names of those to whom the benefit accrued and the amount of the benefit, and keeps such list available for inspection by members of the governing board and contributors to the corporations. The list shall also be reported to the director of charitable trusts each year as part of the corporation's annual report required under RSA 7:28;

(d) If the transaction, or the aggregate of transactions with the same director or officer within one fiscal year, is in the amount of \$5,000 or more, the corporation publishes notice thereof in a newspaper of general circulation in the community in which the corporation's principal New Hampshire office is located, (or if there is no such office, then in a newspaper of general circulation throughout the state), and gives written notice to the director of charitable trusts, before consummating the transaction. At a minimum, such notice shall state that it is given in compliance with this section and shall include the name of the corporation, the name of any director or officer receiving pecuniary benefit from the transaction, the nature of the transaction, and the specific dollar amount of the transaction.

IV. Every director or officer or member of the immediate family of such director or officer, who engages in a pecuniary benefit transaction with the corporation shall provide copies of all other financial documents at the request of the director of charitable trusts in accordance with RSA 7:24. All documents so provided may be disclosed to the public for inspection and copying, subject to applicable confidentiality laws.

V. The corporation shall not lend money or property to its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be jointly and severally liable to the corporation for the amount of such loan until it is repaid.

VI. The corporation shall not sell, lease for a term of greater than 5 years, purchase, or convey any real estate or interest in real estate to or from an officer or director without the prior approval of the probate court after a finding that the sale or lease is fair to the corporation. However, this paragraph shall not apply to a bona fide gift of an interest in real estate to the corporation by a director or officer of the corporation.

VII. A pecuniary benefit transaction undertaken in violation of this section is voidable. The director of charitable trusts may investigate complaints regarding pecuniary benefit transactions and if, after an investigation pursuant to RSA 7:24, the director determine that a pecuniary benefit transaction is in violation of this section, the director may institute appropriate proceedings under RSA 7:28-f to enforce these provisions.

VIII. Any member of the board of directors shall have standing to petition, pursuant to RSA 491:22, for a declaratory judgment that one or more pecuniary benefit transactions of the corporation are void.

IX. The provisions of this section shall not apply to transactions between the corporation and its incorporators, members, or other contributors who are not also directors or officers of the corporation, provided that such transactions are fair to the corporation. (Rev 1/99)

## **ARTICLE XII - MEETINGS**

**SECTION 1. ANNUAL MEETINGS.** The annual meeting of the Board shall be held prior to December 31st of each year with the date, place, and time to be designated by the Board of Directors.

**SECTION 2. MEETINGS OF DIRECTORS.** The Board of Directors shall designate a regular time and place of meetings. Absence from three (3) consecutive regular meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation.

**SECTION 3. OTHER MEETINGS.** Meetings of the Members may be held at such other times as the President or a majority of the Board of Directors may determine, or upon the written request of at least 15% of the REALTOR<sup>®</sup> Members eligible to vote. Meetings of the Board of Directors may be held at the request of the President or a majority of the Board of Directors.

**SECTION 4. NOTICE OF MEETINGS.** Written notice shall be given to every Member entitled to participate in the meeting at least one week preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting.

**SECTION 5. QUORUM.** A quorum for the transaction of business by the membership shall consist of 5% of the REALTOR<sup>®</sup> Members eligible to vote. For the transaction of business by the Board of Directors or committees the quorum is a majority of the members of the committee or Board of Directors.

(Rev. 10/05)

**SECTION 6. ELECTRONIC TRANSACTION OF BUSINESS.** To the fullest extent permitted by law, the Board of Directors or membership may conduct business by electronic means. (Rev. 10/05)

**SECTION 7. ACTION WITHOUT MEETING.** Unless specifically prohibited by the articles of incorporation, any action required or permitted to be taken at a meeting of the board of directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more directors. All the approvals evidencing the consent shall be delivered to the Executive Officer, or another individual approved by the Board of Directors, to be filed in the corporate records. The action taken shall be effective when all the directors have approved the consent unless the consent specifies a different effective date. (Rev. 10/05)

### **ARTICLE XIII - COMMITTEES**

**SECTION 1. STANDING COMMITTEES.** 1. The President shall appoint from among the REALTOR® and Affiliate Members, subject to confirmation by the Board of Directors, the following standing committees: (Rev. 10/05)

Budget/Finance	RPAC
Community Service	Website/Technology
Education/Program	
Legal	
Membership/Orientation	

**SECTION 2. SPECIAL COMMITTEES.** The President shall appoint, subject to confirmation by the Board of Directors, such special committees as deemed necessary.

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

**SECTION 4. PRESIDENT.** The President shall be an ex-officio member of all standing committees and shall be notified of their meetings.

**SECTION 5. ACTION WITHOUT MEETING.** Any committee may act by unanimous consent in writing without a meeting. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more of the members of the committee. (Rev. 10/05)

**SECTION 6. ATTENDANCE BY TELEPHONE.** Members of a committee may participate in any meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Such participation shall be at the discretion of the President and shall constitute presence at the meeting. (Rev. 10/05)

## **ARTICLE XIV - FISCAL AND ELECTIVE YEAR**

**SECTION 1.** The fiscal and elective year of the Board shall be the calendar year.

## **ARTICLE XV - RULES OF ORDER**

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

## **ARTICLE XVI - AMENDMENTS**

**SECTION 1.** These Bylaws may be amended by a simple majority vote of the Members participating and qualified to vote, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the vote. The Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by NAR policy. (Rev. 7/2004)

**SECTION 2.** Notice of voting for any amendments shall be given by any method provided in the latest edition of Robert's Rules of Order, mail, facsimile, or electronic means over the internet to every REALTOR<sup>®</sup> Member, eligible to vote, at least one (1) week prior to the vote. (Rev. 7/2004)

**SECTION 3.** Amendments to these Bylaws affecting the admission or qualification of REALTOR<sup>®</sup> and Institute Affiliate Members, the use of the terms REALTOR<sup>®</sup> and REALTORS<sup>®</sup>, or any alteration in the territorial jurisdiction of the Board shall become effective upon the approval as authorized by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>.

## **ARTICLE XVII - DISSOLUTION**

**SECTION 1.** Upon the dissolution of this Board, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the New Hampshire Association of REALTORS<sup>®</sup>, Inc. or within its discretion to any non-profit tax exempt organization.

## **ARTICLE XVIII - MULTIPLE LISTING**

The Board of REALTORS<sup>®</sup> is a shareholder of Northern New England Real Estate Network (NNEREN), a Multiple Listing Service which is a lawful corporation of the State of New Hampshire, the stock of which is owned entirely by several Boards of REALTORS<sup>®</sup>. (Rev. 10/05)

Bylaw Revisions: July 2004  
October 2005

## APPENDIX B

### GREATER MANCHESTER/NASHUA BOARD OF REALTORS

#### COMMITTEE SIGN-UP

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Greater Manchester/Nashua Board of REALTORS®

#### → COMMITTEE SIGN-UP ←

The following are the various committees with a brief description of their duties and, in some cases, the qualifications. The President of the Board of REALTORS shall decide the size of the committee as well as duties, functions and powers, except as otherwise provided in the Bylaws. When selecting committees, the President considers the number of people from one office, representation from small, medium and large offices, and a combination of past committee members as well as new members. 2006 committees will be appointed by the President and approved by the Board of Directors.

Please review the following committee descriptions and check the ones you think you might enjoy serving on. (Committee membership earns credit points towards NHAR Honor Society qualification.) **If you are currently serving on a committee, you will not be automatically reassigned. You must again sign up to serve.**

#### **BUDGET/FINANCE COMMITTEE**

The purpose of the Budget/Finance Committee is to prepare the annual budget, review financial statements and review the status of the investment portfolio. This committee will work closely with the GMNBR accountant and financial advisor. Reports will be presented to the Board of Directors. The Chairperson of this committee will be the current or previous year's Treasurer of GMNBR.

#### **COMMUNITY SERVICES COMMITTEE**

The purpose of the Community Services Committee is to plan projects and provide services suited to our industry that better the local communities and enhances the REALTOR image. In addition, plans fund-raising events for contributions and scholarships.

This is an active committee that meets monthly. (The former Affiliates Committee has been combined with the Community Services Committee to work with the REALTOR community providing services and supporting those efforts.)

#### **EDUCATION/PROGRAM COMMITTEE**

The purpose of the Education/Program Committee is to plan and present educational seminars on important issues in our industry, recertification courses, Code of Ethics courses that meet the NAR requirements, CRS Courses, and a minimum of four membership meetings annually.

This committee meets monthly. Responsibilities include choosing topics and contracting speakers for educational seminars, procuring function rooms to accommodate the required set-up and

number of people anticipated to attend, and planning programs of interest for membership meetings.

### **LEGAL COMMITTEE**

The purpose of the Legal Committee will be to handle the complete process of arbitration and ethics complaints, and also to provide an outreach program to educate our general membership to better understand the process of making a complaint, mediation, and ethics and arbitration hearings. There will be three subcommittees: Professional Standards, Grievance and Mediation – each acting independently. The three subcommittees will meet with the full committee quarterly.

Any person serving on this committee must have attended the NHAR Professional Standards Workshop, and must attend every two years thereafter. There also will be additional training opportunities for members of the subcommittees to insure that we have well trained and qualified people to handle all professional standards procedures.

### **MEMBERSHIP/ORIENTATION COMMITTEE**

The Membership Committee is responsible for screening all new applicants for compliance with the NAR guidelines, conducts orientation courses and induction ceremonies for new REALTORS, and promotes the benefits of membership. It is also this committee's responsibility to promote our Board to increase our membership, and keep abreast of all policies and membership issues, and recommend to the Board of Directors any policy changes or actions that should be taken.

This committee meets monthly. This committee must keep abreast of functions being offered by the Education/Program Committee in order to promote board offerings at new member orientation courses, and to plan induction ceremonies at all membership meetings.

### **RPAC COMMITTEE**

This committee is responsible for raising voluntary political contributions for the REALTORS Issues Mobilization Fund, REALTORS Political Action Committee or the REALTORS Candidate Direct Program.

### **WEBSITE AND TECHNOLOGY COMMITTEE**

The primary responsibility of the Website and Technology Committee is to implement directives from the Board of Directors. Other duties would include periodic review of the website for accuracy, relevance, ease of navigation, as well as to consider new and better ways to reach out to our members and the public. When appropriate, the committee would make recommendations to the Board of Directors. In addition, the committee would continue to be available to the board and board staff to research specific technology related issues and to advise the Board of Directors or staff as requested.

Members of this committee ideally would be well versed in the knowledge of the internet and the worldwide web. The committee should meet at least quarterly or more often as needed.

**Please return this form to GMNBR, 166 So. River Rd., Bedford 03110,  
or fax to 627-0936.**

NAME: \_\_\_\_\_

FIRM: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

COMMITTEE SELECTIONS:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Would you be willing to serve as a chairman on a committee? \_\_\_\_\_

If so, name of committee \_\_\_\_\_



## APPLICATION FOR AFFILIATE MEMBERSHIP

**GREATER MANCHESTER/NASHUA BOARD OF REALTORS®, INC.  
166 South River Rd., Bedford, NH 03110**

To the Greater Manchester/Nashua Board of REALTORS®, I hereby apply for Affiliate Membership in the above named Board and am enclosing my check in the amount of \$ **\$370.00 for a one time application fee and \$170.00\* for my 2006 dues payable to GMNBR\***. My application fee and 2006 dues will be returned to me in the event of non-election.

**\*If you would like to join the New Hampshire Association of REALTORS® please add an additional \$80.**

I hereby submit the following information for your consideration:

Company Name: \_\_\_\_\_

Company Info:  Sole Proprietor  Partnership  Corporation  LLC (Limited Liability Company)

Type of Business: \_\_\_\_\_

Applicant/Contact Person: \_\_\_\_\_

Title: \_\_\_\_\_

Licensed/certified appraiser: [  ] Yes [  ] No Appraisal License #: \_\_\_\_\_

Office Address:

\_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Are you presently a member of any other Association(s) of REALTORS®? [  ] Yes [  ] No

If yes, name of Association and type of membership held:

\_\_\_\_\_

\_\_\_\_\_

I hereby certify that the foregoing information furnished by me is true and correct, and I agree that failure to provide complete and accurate information as requested, or any misstatement of fact, shall be grounds for revocation of my membership if granted. I further agree that, if accepted for membership in the Board, I shall pay the fees and dues as from time to time established. **NOTE:** Payments to the Greater Manchester/Nashua Board of REALTORS® are not deductible as charitable contributions. Such payments may, however, be deductible as an ordinary and necessary business expense. No refunds.

By signing below I consent that the REALTOR® Associations (local, state, national) and their subsidiaries, if any (e.g., MLS, Foundation) may contact me at the specified address, telephone numbers, fax numbers, email address or other means of communication available. This consent applies to changes in contact information that may be provided by me to the Association(s) in the future. This consent recognizes that certain state and federal laws may place limits on communications that I am waiving to receive all communications as part of my membership.

Dated: \_\_\_\_\_ Signature: \_\_\_\_\_

*IF YOU ARE INTERESTED IN JOINING A GMNBR COMMITTEE, PLEASE SELECT THE COMMITTEE(S) YOU WOULD LIKE TO BE ASSIGNED TO:*

\_\_\_\_\_ *Community Service*                      \_\_\_\_\_ *Education/Program*                      \_\_\_\_\_ *Membership/Orientation*  
 \_\_\_\_\_ *Website/Technology*



**APPLICATION FOR AFFILIATE MEMBERSHIP**  
**ASSOCIATE MEMBER**

**GREATER MANCHESTER/NASHUA BOARD OF REALTORS®, INC.**  
**166 South River Rd., Bedford, NH 03110**

To the Greater Manchester/Nashua Board of REALTORS®, I hereby apply for Associate Affiliate Membership in the above named Board and am enclosing my check in the amount of \$ **\$25.00** payable to GMNBR\*. My application fee and 2006 dues will be returned to me in the event of non-election.

**\*If you would like to join the New Hampshire Association of REALTORS® please add an additional \$80.**

I hereby submit the following information for your consideration:

Company Name: \_\_\_\_\_

Company Info:  Sole Proprietor  Partnership  Corporation  LLC (Limited Liability Company)

Type of Business: \_\_\_\_\_

Applicant/Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_

Licensed/certified appraiser: [  ] Yes [  ] N Appraisal License # \_\_\_\_\_

Office Address:

\_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Are you presently a member of any other Association(s) of REALTORS®? [  ] Yes [  ] No

If yes, name of Association and type of membership held:

\_\_\_\_\_  
\_\_\_\_\_

I hereby certify that the foregoing information furnished by me is true and correct, and I agree that failure to provide complete and accurate information as requested, or any misstatement of fact, shall be grounds for revocation of my membership if granted. I further agree that, if accepted for membership in the Board, I shall pay the fees and dues as from time to time established. **NOTE:** Payments to the Greater Manchester/Nashua Board of REALTORS® are not deductible as charitable contributions. Such payments may, however, be deductible as an ordinary and necessary business expense. No refunds.

By signing below I consent that the REALTOR® Associations (local, state, national) and their subsidiaries, if any (e.g., MLS, Foundation) may contact me at the specified address, telephone numbers, fax numbers, email address or other means of communication available. This consent applies to changes in contact information that may be provided by me to the Association(s) in the future. This consent recognizes that certain state and federal laws may place limits on communications that I am waiving to receive all communications as part of my membership.

Dated: \_\_\_\_\_ Signature: \_\_\_\_\_

*IF YOU ARE INTERESTED IN JOINING A GMNBR COMMITTEE, PLEASE SELECT THE COMMITTEE(S) YOU WOULD LIKE TO BE ASSIGNED TO:*

\_\_\_\_\_ *Community Service*                      \_\_\_\_\_ *Education/Program*                      \_\_\_\_\_ *Membership/Orientation*  
 \_\_\_\_\_ *Website/Technology*



**APPLICATION FOR REALTOR® MEMBERSHIP**

**GREATER MANCHESTER/NASHUA BOARD OF REALTORS®, INC.**

**166 South River Rd., Bedford, NH 03110**

To the Greater Manchester/Nashua Board of REALTORS®, I hereby apply for REALTOR® Membership in the above named Board and am enclosing my check in the amount of **\$589.000** (\$200.00 for a one time application fee and \$389.00 for 2006 prorated dues\*) **payable to GMNBR**. My application fee and 2006 dues will be returned to me in the event of non-election. (If application is withdrawn before taking the orientation courses, 50% of the application fee shall be refunded.) In the event of my election, I agree to abide by the Code of Ethics of the National Association of REALTORS®, which includes the duty to arbitrate, and the Constitution, Bylaws and Rules and Regulations of the above named Board, the State Association and the National Association, and if required, I further agree to satisfactorily complete a reasonable and non-discriminatory written examination on such Code, Constitutions, Bylaws and Rules and Regulations. I understand membership brings certain privileges and obligations that require compliance. Membership is final only upon approval by the Board of Directors and may be revoked should completion of requirements, such as orientation, not be completed within timeframe established in the Board's bylaws. I understand that I will be required to complete periodic Code of Ethics training as specified in the Board's bylaws as a continued condition of membership.

\* Prorated dues include amounts for NAR, NHAR & GMNBR

***NOTE:** Applicant acknowledges that if accepted as a member and he/she subsequently resigns from the Board or otherwise causes membership to terminate with an ethics complaint pending, the Board of Directors may condition renewal of membership upon applicant's certification that he/she will submit to the pending ethics proceeding and will abide by the decision of the hearing panel. If applicant resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided the dispute arose while applicant was a REALTOR®.*

I hereby submit the following information for your consideration:

Name: \_\_\_\_\_

Real Estate License #: \_\_\_\_\_

Licensed/certified appraiser: [  ] Yes [  ] No

Appraisal License #: \_\_\_\_\_

Office Name:

Office Address:

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Residence Address:

---

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Preferred Mailing: [  ] Home [  ] Office

Preferred Phone: [  ] Home [  ] Office

Are you presently a member of any other Association of REALTORS®? [  ] Yes [  ] No

If yes, name of Association and type of membership held:

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Have you previously held membership in any other Board/Association of REALTORS®?

[  ] Yes [  ] No

If yes, name of Association and type of membership held:

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Have you been found in violation of the Code of Ethics or other membership duties in any Association of REALTORS® in the past three (3) years or are there any such complaints pending? [  ] Yes [  ] No  
(If yes, provide details as an attachment.)

If you are now or have ever been a REALTOR, indicate your NAR membership (NRDS) #:

\_\_\_\_\_ and last date (year) of completion of NAR's Code of Ethics training requirement: \_\_\_\_\_.

**Are you a principal, partner, corporate officer or branch office manager?** [  ] Yes [  ] No

**If yes, you must also complete 3<sup>rd</sup> page of this application.**

I hereby certify that the foregoing information furnished by me is true and correct, and I agree that failure to provide complete and accurate information as requested, or any misstatement of fact, shall be grounds for revocation of my membership if granted. I further agree that, if accepted for membership in the Board, I shall pay the fees and dues as from time to time established. **NOTE:** Payments to the Greater Manchester/Nashua Board of REALTORS® are not deductible as charitable contributions. Such payments may, however, be deductible as an ordinary and necessary business expense. No refunds.

By signing below I consent that the REALTOR® Associations (local, state, national) and their subsidiaries, if any (e.g., MLS, Foundation) may contact me at the specified address, telephone numbers, fax numbers, email address or other means of communication available. This consent applies to changes in contact information that may be provided by me to the Association(s) in the future. This consent recognizes that certain state and federal laws may place limits on communications that I am waiving to receive all communications as part of my membership.

Dated: \_\_\_\_\_ Signature: \_\_\_\_\_

Signature of Principal: \_\_\_\_\_

Date License Received: \_\_\_\_\_

OPTIONAL INFORMATION:

I am between the ages of: \_\_\_\_\_20-29, \_\_\_\_\_30-39, \_\_\_\_\_40-49, \_\_\_\_\_50-59, \_\_\_\_\_60 or Over

Specialty: [  ] Residential [  ] Commercial [  ] Resort [  ] International [  ] Other:

\_\_\_\_\_

How long with current real estate firm? \_\_\_\_\_

Name of previous real estate firm (if applicable): \_\_\_\_\_

Number of years engaged in the real estate business: \_\_\_\_\_

Prior vocation(s):

\_\_\_\_\_

Special Skills:

\_\_\_\_\_

**REALTOR® APPLICATION: PAGE 3 FOR DESIGNATED BROKERS/BRANCH MANAGERS**

**If this is a new office applying to GMNBR, there is an additional \$200.00 new office fee.**

Company information:       Sole Proprietor    Partnership    Corporation    LLC(Limited Liability Company)

Your position:  Principal    Partner    Corporate Officer    Branch Office Manager

Names of other Partners/Officers/ of your firm:

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Have you ever been refused membership in any other Association of REALTORS®? [  ] Yes [  ] No

If yes, state the basis for each such refusal and detail the circumstances related thereto:

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Is the Office Address, as stated, your principal place of business? [  ] Yes [  ] No

If not, or if you have any branch offices, please indicate and give address:

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Do you hold, or have you ever held, a real estate license in any other state? [  ] Yes [  ] No

If so, where:

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Have you or your firm been found in violation of state real estate licensing regulations within the last three years? If yes, provide details:

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Have you or you firm been convicted, adjudged, or otherwise recorded as guilty by a final judgment of any court of competent jurisdiction of a felony or other crime. If yes, provide details:

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I hereby certify that the foregoing information furnished by me is true and correct, and I agree that failure to provide complete and accurate information as requested, or any misstatement of fact, shall be grounds for revocation of my membership if granted. I further agree that, if accepted for membership in the Board, I shall pay the fees and dues as from time to time established. **NOTE:** Payments to the Greater Manchester/Nashua Board of REALTORS® are not deductible as charitable contributions. Such payments may, however, be deductible as an ordinary and necessary business expense. No refunds.

By signing below I consent that the REALTOR® Associations (local, state, national) and their subsidiaries, if any (e.g., MLS, Foundation) may contact me at the specified address, telephone numbers, fax numbers, email address or other means of communication available. This consent applies to changes in contact information that may be provided by me to the Association(s) in the future. This consent recognizes that certain state and federal laws may place limits on communications that I am waiving to receive all communications as part of my membership.

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

*(Form approved 12/8/05)*



## **APPENDIX E**

### **QUESTIONS MOST ASKED BY GMNBR DIRECTORS**

#### **ABOUT YOUR RESPONSIBILITIES**

##### **WHAT ARE THE GOVERNING RESPONSIBILITIES AND AUTHORITY OF THE BOARD OF DIRECTORS?**

- Approve expenditures of the Board in excess of \$10,000.
- Set dues.
- Establish governing policies of the Board.

##### **WHAT ARE MY RESPONSIBILITIES AS A DIRECTOR?**

- Know the issues of importance to your constituency and bring matters of concern to the attention of the Board.
- Know the issues of importance to the Board and report matters of concern/actions taken by the Board back to your constituency.
- Understand how the Board works by reading and knowing the Bylaws, Policy Manual, & Strategic Plan.
- Participate in the meetings! The Board depends on the experience, knowledge, judgment, and spirit you bring to the Board of Directors.

##### **WHOM DO I REPRESENT?**

As a member of the Board of Directors, you represent each of GMNBR's members (approximately 1600). This may be challenging because there may be a multitude of viewpoints by the membership on various issues, but if you place the welfare of the Board first, the right decision will be made.

##### **WHAT IS MY LIABILITY AS A DIRECTOR OF GMNBR?**

A well-informed Board of Directors seldom makes mistakes. However, in the unlikely event that any litigation should result from actions taken by the Board, the NAR provides blanket coverage to directors through its errors and omissions liability insurance.

##### **HOW WILL I KEEP UP WITH ALL THE BUSINESS OF THE Board?**

The answer is a great Board staff! You can count on them to keep you informed, and you should utilize the Board's resources such as the GMNBR Website ([www.gmnbr.org](http://www.gmnbr.org)).

#### **ABOUT THE MEETINGS**

##### **HOW OFTEN DOES THE BOARD OF DIRECTORS MEET?**

As a director, you participate in twelve (12) regular meetings each year, one per month. Special meetings may also be called, in which case you will be notified at least five days in advance.

##### **MUST I ATTEND ALL THE BOARD OF DIRECTORS MEETINGS?**

Your presence is required at every meeting for the entire meeting. You will automatically forfeit your directorship if you are absent from two consecutive meetings without a satisfactory explanation.

##### **HOW SHOULD I PREPARE FOR THE BOARD OF DIRECTORS MEETING?**

As a director, you are obligated to understand the business of the Greater Manchester/Nashua Board of REALTORS®. Read and know the following:

- Board of Directors Order of Business (agenda).
- Minutes from the previous Board of Directors meeting.
- Any written reports from the committees.
- Strategic Plan.

### **WHAT MATERIALS SHOULD I BRING TO THE BOARD OF DIRECTORS MEETING?**

- Minutes from the previous Board of Directors meeting.
- Any handout materials included with the advanced meeting notice.

### **WHAT ARE MY RESPONSIBILITIES WHILE THE BOARD OF DIRECTORS MEETING IS IN SESSION?**

- Pay attention to the proceedings. (Please conduct any private discussions with other directors outside of the meeting room so as not to disrupt the business at hand.)
- Share with the Board of Directors your constituency's viewpoints on the issues discussed. (Only directors are permitted the floor.)

### **HOW DO I PRESENT TO THE BOARD OF DIRECTORS A MOTION THAT HAS NOT GONE THROUGH THE COMMITTEE PROCESS?**

It is preferred that all motions and ideas be submitted through one of the GMNBR committees. You may, however, submit a motion to the Board of Directors from the floor.

### **ABOUT PARLIAMENTARY PROCEDURE**

#### **WHAT IS THE PARLIAMENTARY PROCEDURE FOR GMNBR?**

The latest edition of *Robert's Rules of Order* is the authority governing all GMNBR meetings. A parliamentarian is usually on hand at the Board of Directors meeting, but you should be familiar with the parliamentary procedure in order to help expedite the business of the meeting.

### **HOW DO I RECEIVE RECOGNITION TO ADDRESS AN ISSUE OR PRESENT A QUESTION/MOTION DURING THE BOARD OF DIRECTORS MEETING?**

If you wish to address an issue or make a motion from the floor, raise your hand until the chairman recognizes you. (Only directors are permitted to speak from the floor.)

A **written** copy of any motion made from the floor should be presented to the recording secretary so that the motion may be incorporated into the Board of Directors minutes.

### **ARE MEETINGS OF THE BOARD OF DIRECTORS EASY TO FOLLOW?**

Usually; however, because you have an obligation to understand the business of the Board, please **ASK** staff, the Committee Chairmen or Member Liaison to explain anything you do not understand or need clarified.

### **ABOUT COMMITTEES**

#### **DO I HAVE THE RESPONSIBILITY TO SERVE ON GMNBR COMMITTEES?**

You are strongly encouraged to serve on at least one committee since the accomplishment of GMNBR's objectives starts at the committee level.

### **IF I AM A DIRECTOR, WHY IS IT SO IMPORTANT THAT I SERVE ON A COMMITTEE?**

Through committee service you share expertise and gain knowledge, which improves your decision-making capabilities at the Board of Directors meetings. It also provides leadership opportunities, which will help you acquire future roles within the Board.

### **HOW DO DIRECTORS RECEIVE AN APPOINTMENT TO A COMMITTEE?**

A Committee request form is distributed each year. You must complete and submit the form to GMNBR. The incoming GMNBR President will inform you of your committee assignment(s) in December.

To provide an opportunity for as many members as possible to serve on committees, a member may not be appointed to the committee(s) of first choice. However, the majority of GMNBR's committee meetings are open, and you are welcome to attend the meetings of interest to you.

## APPENDIX F

### USE OF MEDIA AGREEMENT

Adopted May 5, 2005

The GMNBR media equipment is available to serve the needs of our membership. The primary purpose of having this equipment is for classroom and educational use. The equipment is not intended for personal use or for off-site purposes. Privilege to use the equipment is on a rental basis and the cost, per device, must be paid in full at the time of request. The GMNBR will attempt to meet the needs of all requests to use the media, while still reserving the right to deny any requests.

#### Terms of Agreement

All users must agree to, and sign, the Use of Media Agreement. By doing so, the user acknowledges they have received and agree to abide by all terms and conditions of the GMNBR Media Policy. By consenting to the agreement the user certifies they are the sole operator of the equipment and agrees to follow all instructions for operation. The user agrees to use the equipment only for the purpose for which it was designed and will follow all safety precautions while using the equipment. The user agrees to accept responsibility for the control and safekeeping of the equipment while it is signed out in their name and agrees to return it in the same condition as it was prior to being rented. The user also accepts full financial responsibility and agrees to be held accountable for any loss or damage that may occur while the equipment is in their possession. The user accepts that failure to comply with any of the terms of this agreement will result in a forfeiture of privileges to use the media equipment and classroom, and could result in a termination of membership.

I \_\_\_\_\_ hereby agree to the terms of this agreement for  
(please print name)

the use of the GMNBR media equipment on \_\_\_\_\_ during the hours of  
(date)

\_\_\_\_\_ for the cost of (please check all that apply):

\_\_\_\_\_ \$40 – Laptop & Plasma Screen

\_\_\_\_\_ \$40 – LCD Projector

\_\_\_\_\_ \$20 – Overhead Projector

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Office

\_\_\_\_\_  
Phone Number