



Proposed Policy Manual

for

Southern Indiana REALTORS®  
Association

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## **INTRODUCTION**

The Southern Indiana REALTORS® Association (hereinafter referred to as “SIRA”) is an association of volunteer members governed by Bylaws. Qualification for and objectives of membership are found in the Bylaws, as approved by the National Association of REALTORS®. The governing body of the Association is a Board of Directors. The activities of the Association are carried out through committees of volunteer members. The policies found in this manual are supplemental to, not a replacement for, the Association’s Bylaws.

## **SECTION 1: EXECUTIVE OFFICERS:**

### **1.1 CHIEF EXECUTIVE OFFICER (CEO)**

There shall be a non-voting Chief Executive Officer (CEO) appointed by the Board of Directors, who shall be the chief administrative officer of the Board. The CEO shall have the authority to hire, supervise, evaluate and terminate other staff if any, and shall perform such other duties as prescribed by the Board of Directors.

- a. It shall be the particular duty of the CEO to keep the records of SIRA and to carry out all necessary correspondence with NAR and IAR.
- b. The CEO shall select the financial institutions to deposit all SIRA monies. The CEO shall contract with an outside independent accounting firm to be available for consultation per policy and to conduct audits of SIRA’s books including the annual compilation.
- c. The CEO shall make available to the membership an annual report no later than the next annual meeting of SIRA.
- d. The CEO shall have charge of such books, documents and papers as the Board of Directors may determine and shall have custody of the corporate seal. Such books shall be opened for inspection as prescribed by law.
- e. The CEO shall be in charge of SIRA properties, have supervision of the entire staff and perform such other duties as may be designated by the Board of Directors.
- f. The CEO will watch for downturns in the market and prepare a crises budget for those downturns.

### **1.2 EXECUTIVE COMMITTEE:**

- a. The Executive Committee shall meet at the call of the President.
- b. The Executive Committee may only make recommendations to the Board of Directors for its consideration and action, and may not act on behalf or exercise the authority of the Board of Directors except to transact business of an emergency nature between meetings of the Board of Directors, while reporting such actions at the next Board of Directors meeting.
- c. With consent of the Executive Committee, only the President, Secretary/Treasurer and/or the Chief Executive Officer may sign contracts that are binding upon the Association.
- d. The Executive Committee has the authority, apart from the Board of Directors, to approve the CEO’s cost-of-living pay increases or annual bonuses after consultation with the Finance Committee/C.P.A.

## **SECTION 2: OFFICERS AND BOARD OF DIRECTORS**

### **2.1 PRESIDENT OF THE BOARD OF DIRECTORS:**

The President, as chief elected officer, represents the entire membership and the best interests of the Association; exercises personal leadership in the motivation of other officers, board members, committee members and staff; acts as spokesperson and inspirational leader and takes an important part in monitoring and evaluating organizational performance and effectiveness. The office of President is one of leadership and personal commitment to the members of our Association.

Within the limits of the bylaws and policies, the President's authority is to accomplish the duties set forth below and to perform such other duties as approved by the Board of Directors:

- a. It is essential that the President be informed and knowledgeable in all areas of Association involvement and in the real estate industry in general.
- b. Represent the Association and acts in its name, subject to its declared policies.
- c. Appoint such committees and designate their chairs as deemed advisable, with the approval of the Board of Directors.
- d. Serve as ex-officio a member of all committees of the Association except the Nominating Committee, Professional Standards Committee and Grievance Committee.
- e. Guides the business affairs and strategic vision of the Association with the assistance of the Directors, Executive Committee and staff.
- f. Supports and defends policies and programs adopted by the Board of Directors.
- g. Presides at and attends all meetings of the Board of Directors, Executive Committee and the membership meetings.
- h. President, or their designee, serves as the Association spokesperson and represents the interest and objectives of the Association in dealings with the news media, allied organizations and industries, local, state and federal legislators and the general public.
- i. Ensures that the Board of Directors and Officers are kept fully informed on the conditions and operations of the Association.
- j. Sees that the organizational structure of the Association is reviewed annually.
- k. And to perform such other duties as approved by the Board of Directors.

## **2.2 PRESIDENT-ELECT OF THE BOARD OF DIRECTORS:**

It is the responsibility of the President-Elect to perform the duties of the President in the event of the President's absence or disability. The office of the President-Elect is one of leadership and personal commitment to the members of our Association.

Within the limits of the bylaws and policies, the President-Elect's authority is to accomplish the duties set forth below and to perform such other duties as approved by the Board of Directors:

- a. It is essential that the President-Elect be informed and knowledgeable in all areas of Association involvement and in the real estate industry in general.
- b. Attends as a voting member, all meetings of the Board of Directors, Executive Committee and membership meetings, and presides in the absence of the President.

## **2.3 SECRETARY/TREASURER: (One position)**

This position requires a minimum of one (1) year experience as a member of the Board of Directors. The Secretary/Treasurer shall oversee the funds and assets of the Association. In the absence of the Secretary/Treasurer, or at the discretion of the Board of Directors, the duties of the office will be assigned to the Chief Executive Officer as required from time to time. The office of the Secretary/Treasurer is one of leadership and personal commitment to the members of our Association.

Within the limits of the Bylaws and policies, the Secretary/Treasurer is responsible and has commensurate authority to accomplish the duties set forth below and to perform such other duties as approved by the Board of Directors:

- a. It is essential the Secretary/Treasurer be informed and knowledgeable in all areas of the Association involvement and in the real estate industry in general. It is particularly important that the Secretary-Treasurer be knowledgeable of Association financial activities.
- b. Serves as chairperson of the Finance Committee, member of the Executive Committee and officer of the Board of Directors.

- c. Is responsible for ensuring that minutes of all the meetings of the Board of Directors and General Membership are properly kept.
- d. Shall perform, in general, all duties incident to the office of Secretary/Treasurer, subject to the authority of the Board of Directors and shall perform such other duties as may be assigned by the Board of Directors.
- e. In place of the CEO, when necessary or proper, the Secretary/Treasurer may endorse on behalf of the Association, checks, notes and other obligations and shall deposit same credit to the Association at such bank or banks or depository as the Board of Directors may designate.
- f. On behalf of the Association and in conjunction with the Executive Officer;
  - i. Signs all receipts and vouchers.
  - ii. Signs checks and bills of exchange.

**Term:** The Officers shall be elected for a term of one (1) year, except the President-elect, who shall serve one (1) year as President-Elect, and then serve as President the following year and Past President the final year. The Secretary/Treasurer is a combined position and he/she shall serve a two (2) year term. The fiscal year of the Board shall be January 1 through December 31. The elective year of the Board shall be January 1 through December 31.

#### **2.4 IMMEDIATE PAST PRESIDENT:**

The President shall, immediately and automatically upon expiration of the President's term, be referred to as the Immediate Past President and shall automatically be a non-voting director for the immediately succeeding year. The Immediate Past President of the Board of Directions shall have the duty to:

- a. Prepare for, attend and actively participate in all meetings of the Board of Directors and Executive Committee.
- b. Perform all other duties prescribed by the Bylaws, applicable law, or the Board of Directors.
- c. Adhere to general duties outlined in the Director description.

Immediate Past President must be a REALTOR<sup>®</sup> in good standing and must be actively engaged in the real estate business and hold an active real estate license from the state of Indiana. Should Immediate Past President decide to not fulfill this position, he/she would also resign from Committees.

**Term:** The Immediate Past President serves an automatic one (1) year term immediately following his/her term as President. He/she does not service as an officer.

#### **2.5 BOARD OF DIRECTORS:**

The governing body of SIRA shall be a Board of Directors consisting of the President, the President Elect, Secretary/Treasurer and nine (9) elected Directors. (as stated in 2.4., Immediate Past President is a non-voting member).

**Term:** Five (5) of these nine (9) Directors will be elected during even numbered years to serve for two (2) years, and four (4) of these nine (9) will be elected during odd numbered years to serve for two (2) years.

**Term Limits:** No director shall serve for more than two (2) consecutive, two (2) year elected terms.

#### **Duties:**

- a. Serve as the governing body of SIRA and control all the affairs of SIRA subject to the restrictions imposed by the Bylaws.
- b. Employ such Executive Officer to manage the day-to-day operations of SIRA.
- c. Contract with outside legal counsel to attend monthly meetings and be available for such consults as deemed necessary.

- d. Review and approve a budget prepared by the Finance Committee reflecting projected income from all sources and projected costs and expenses of SIRA for the next fiscal year. The budget shall be submitted to the Directors not less than thirty (30) days prior to the first day of the next fiscal year.
- e. Review and act on committee requests. If financial requests deviate from the approved budget, such requests must first be reviewed by the Finance Committee.
- f. Approve and amend such rules, regulations and policies necessary to the operation of SIRA.
- g. Attend all Board meetings. Any Officer or Director of the Board absent from three (3) regular monthly Board meetings in one (1) calendar year shall be automatically removed from their position. There shall be no differentiation between "excused" or "unexcused" absences. In extraordinary circumstances, an appeal for reinstatement may be submitted for consideration by the Board of Directors. Any absence from a Board of Directors meeting should be reported to the President and CEO in advance when possible.
  - i. Serve without compensation.
  - ii. Represent the entire membership by:
    - I. Soliciting member input as much as possible.
    - II. Placing the welfare of the entire membership ahead of geographical or factional considerations.
    - III. Expressing their view points and sharing their opinions on issues before the group.
  - iii. Be informed and knowledgeable in areas of particular interest, concern and importance to SIRA and the real estate industry.
  - iv. Encouraged to serve on community boards and committees as requested by the SIRA President.
  - v. Mandatory attendance of the Annual SIRA Leadership Conference (training) in its entirety.
  - vi. Make all organization work requests through the CEO who is responsible for individual staff work assignments.
  - vii. Recommend appropriate policy and make informed decisions based on fact and research, MLS bylaws and operational policies.
  - viii. Support the decisions of the SIRA Board of Directors in all company, public and private discussions and in written correspondence.
  - ix. Abide by and actively promote and encourage the highest degree of ethics and Indiana license law, NAR Code of Ethics, Association bylaws and operational policies and procedures of SIRA.
  - x. Accept no personal compensation from Board of Directors' related activities, which might create a conflict of interest, without full disclosure and knowledge of SIRA's Board of Directors.
  - xi. Serve to represent all Association members fairly and impartially.
  - xii. Maintain confidentiality of privileged information entrusted or known by virtue of an office or position on the Board of Directors, unless disclosure is necessary to protect the interests of the organization.
  - xiii. Refuse to engage in activities that undermine the services of another member office or individual.
  - xiv. Refuse to engage in, or countenance, unlawful discrimination.
  - xv. Refuse to engage in, or countenance, activities for personal gain at the expense of the association or the real estate industry.
  - xvi. Ensure that all communications are accurate and truthful.
  - xvii. Cooperate in every reasonable and appropriate way with other REALTOR<sup>®</sup> Associations and work with them to advance the real estate industry.
  - xviii. Create and promote a positive public image and role for the REALTOR<sup>®</sup> Association and the real estate industry.

- xix. Ensure that the objective of all association actions and pursuits is to provide the best possible services for the REALTOR<sup>®</sup> member.

## **2.6 COMPANY REPRESENTATION:**

A) A maximum of two (2) members from one (1) company to serve on the Board of Directors shall be observed.

- a. In the event of an agent transfer that creates more than two (2) Directors from one (1) company, the agent transferring shall immediately resign from the Board of Directors.
- b. In the event of a company merger that creates more than two (2) Directors from one (1) company, and in the absence of a consensus of those affected regarding which Director(s) shall resign, the decision on which Director(s) from that company who will resign will be by random drawing, prior to the next regularly scheduled Board of Directors meeting.
- c. In the event a director resigns, the Executive Committee shall pull previously submitted applications and submit their recommendations to the Board of Directors for replacement.

B) Any member applying for consideration as a member of the Board of Directors shall hold primary membership in SIRA.

C) Any member applying for consideration as a member of the Board of Directors shall have currently or previously served on SIRA committee(s) for a minimum of two (2) years, but not necessarily consecutively.

## **2.7 ELECTION:**

The approved slate of Officers shall be held at the annual meeting of SIRA, which is held in the fourth quarter of each year. The date, time and place of the Installation Ceremony are to be determined by the CEO with approval by the Board of Directors. At least two (2) months before the annual election, a nominating committee of five (5) REALTOR<sup>®</sup> members shall be appointed by the President with the approval of the Board of Directors. The nominating committee shall select one (1) candidate for each open office, and one (1) candidate for each position to be filled on the Board of Directors. The report of the nominating committee shall be presented for approval to the Board of Directors at their regular meeting to become the Official Slate. The Official Slate shall be noticed in *Property Writes* at least three (3) weeks preceding the election.

Additional candidates for the offices to be filled may be placed in nomination by a petition signed by at least fifty-one (51%) percent of the REALTOR<sup>®</sup> members eligible to vote. The petition shall be filed with the CEO at least two (2) weeks prior to the election. The CEO shall send notice of the additional nominations to all members eligible to vote before the election.

The election of Officers and Directors shall take place at the annual meeting of SIRA. Election shall be by voice vote on the Official Slate or ballot (when necessary if a majority cannot be determined by voice vote) and all votes shall be cast in person. The ballot shall contain the names of all candidates and the offices for which they are nominated. In the event that a Director with one (1) more year remaining in his/her term is nominated to become the President-Elect, the name of a candidate will be placed on the ballot to serve his/her remaining one (1) year term.

A vacancy may occur by death, resignation, or expiration of term or whenever a Board of Director is absent from three (3) regular Board of Directors meetings in a calendar year for any cause other than illness, or an excuse deemed valid by the Board of Directors. Vacancies among the Officers and the Board of Directors shall be filled by a simple majority vote of the Board of Directors to serve out the remainder of the term. 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 fifty-one percent (51%) of the voting membership or a majority (51%) 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, 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 SIRA 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 SIRA 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. The Officer/Director will have the opportunity to address the meeting and then be dismissed from the discussion and voting.

## **2.8 COMPENSATION AND RESTRICTIONS:**

All members of the elected Board of Directors shall serve without compensation, except that necessary travel expenses of the President and President-Elect shall be reimbursed. Such travel expense shall be approved by the CEO.

No elected Board of Directors member shall serve as a paid employee of SIRA, nor shall any immediate or close relative of the CEO be in the employment of SIRA.

## **2.9 ANNUAL MEETINGS:**

The annual meeting of SIRA shall be held in the fourth quarter of each year with the date, place and hour to be designated by the Board of Directors and/or the CEO/

## **2.10 MEETINGS OF THE BOARD OF DIRECTORS:**

The Board of Directors shall designate a regular time and place of meetings. Absence from three (3) regular meetings in a calendar year shall be construed as resignation. A quorum for the transaction of business conducted by the Board of Directors shall consist of sixty percent (60%) of the Board of Directors

## **2.11 MEETINGS OF THE MEMBERS:**

May be held at other times as the President or the Board of Directors may determine, or upon the written request of at least fifty-one percent (51%) of the members eligible to vote

## **2.12 NOTICE OF MEETINGS:**

Written notice shall be given to every member entitled to participate in the meeting at least one (1) week preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting, and only agenda items will be the specific(s) for the called meeting. A quorum for the transaction of business by the active membership shall consist of fifty-one percent (51%) of the members eligible to vote.

## **2.13 ELECTRONIC MEANS OF MEETING:**

To the fullest extent permitted by law, the Board of Directors or membership may conduct a meeting or business by electronic means, including, but not limited to, electronic signatures.

## **2.14 ACTIONS 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. All the approvals evidencing the consent shall be delivered to the CEO 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.

## **2.15 BOARD OF DIRECTORS REQUIREMENTS REGARDING PROFESSIONAL STANDARDS TRAINING:**

Every member serving as an Officer or Director, is not required to attend the same annual training seminar that is provided for the state-sponsored Grievance Committee and Professional Standards Committee in order to fulfill their Board of Director requirements. Officers and Directors may take the half day or shorter review course each year, either at a regular Board of Director's meeting or as a seminar as deemed needed. Should an appeal or review be filed, a special review program will be developed and provided to the Board of Directors review panel members or appeal panel immediately prior to the appeal or review taking place. Any member of the Board of Directors that is also a member of the Professional Standards Committee, however, must fulfill the requirements of a member of the Professional Standards Committee member. Directors should be familiar with:

- a. Current bylaws, constitution and policies in the National Association of REALTORS<sup>®</sup>, the Indiana Association of REALTORS<sup>®</sup> and the current bylaws, policies, procedures of SIRA.
- b. Legislative activity on local, state and national level.
- c. Robert's Rules of Order, latest edition.
- d. Minutes, any other meeting materials and notices of directors' meetings shall be emailed to members of the Board of Directors at least six (6) days prior to the next regularly scheduled meeting of the Board of Directors.
- e. Directors should review all provided materials and agenda prior to the meeting.

## **2.16 DISTRIBUTION OF MINUTES:**

Minutes of the previous regular monthly Board of Directors meeting shall be distributed to the Directors a minimum of one (1) week prior to the next regular monthly meeting. "Approval of Minutes" will be an agenda item, and the draft of minutes will be submitted to the Directors for corrections and omissions and approved. Any corrections or additions will be added at the meeting

## **SECTION 3: COMMITTEES AND TASK FORCES**

Committees serve to assist in the effective implementation of Association objectives and specific programs. There shall be an annual opportunity for members to express their interest in serving on particular committees wherein the CEO will gather applications.

### **3.1 CHAIRPERSON'S RESPONSIBILITIES:**

Committee Chairpersons are responsible to the Board of Directors. It is the responsibility of the Committee Chairperson to see that recommendations, decisions and actions of the Committee are reported to the Board of Directors. Chairpersons are charged with working closely with their staff liaison in organizing committee members and implementing the specific goals and objectives of the committee as established annually by the Board of Directors. Chairperson's responsibilities:

- a. Preside at committee meetings.
- b. Prepare and approve agendas at least one (1) week prior to the committee meeting.
- c. Maintain accurate and precise committee minutes and/or reports to be archived at the association.
- d. Any special financial requests outside of the budget shall be submitted to the Finance Committee for review to the Board of Directors:

- i. Responsible for actively involving each committee member to ensure their retention and developing their leadership potential. It is essential that Committee Chairpersons be informed and knowledgeable in areas of the Association that affect their committees.
- ii. Should be familiar with current bylaws, policies, procedures and Robert's Rules of Order latest edition.
- iii. Make recommendations for future committee membership to the President.

The President and CEO, with the approval of the Board of Directors, may appoint such Committees and/or Special Committees and designate their Chairpersons and Vice-Chairpersons as deemed advisable and where not otherwise specified in these policies. The following are standing committees:

- a. Bylaws, Public Relations, Finance, Government Affairs, Nominating, RPAC, YPN, MLS, Installation and Education. In addition, SIRA shall provide three (3) names of members to be nominated.
- b. Available for the IAR Professional Standards or Grievance Committees as may be called on to serve on either panel throughout the one (1) year term.

Although not a standing committee, the Association is committed to promoting Section 809 of the Fair Housing Act which encourages housing industry groups to form partnerships with community groups to achieve fair housing initiatives. The Association will annually develop cooperative programs with the Southern Indiana community and/or government entities to further this cause.

### **3.2 BYLAWS COMMITTEE:**

**Duties:** Reviews the SIRA bylaws and policies and makes recommendations to the Association Board of Directors.

**Composition:** The committee shall comprise of two (2) members and a Chair.

**Term:** Members of the committee shall serve a term of one (1) year.

### **3.3 PUBLIC RELATIONS COMMITTEE:**

**Duties:** Identifies and implements communications with members and the public. Evaluates and monitors effectiveness of public relations initiatives.

**Composition:** The committee shall be comprised of minimum two (2) members, not within the same company.

**Term:** Members of the committee shall serve a term of one (1) year.

### **3.4 FINANCE COMMITTEE:**

**Duties:** Works with the Chief Executive Officer to assist in developing the annual budget and reviewing the financial performance of SIRA. The committee is responsible for creating, monitoring and recommending revisions to the Association's investment policies and reserve policies. The committee will make recommendations to the full Board of Directors on the financial position of the association. The committee will evaluate needs, consider bids and make recommendations regarding owned real estate.

**Composition:** The committee shall comprise the Secretary/Treasurer, the President-Elect, the immediate Past President, the current President, one REALTOR<sup>®</sup> member whose application shall include any background pertinent to finance, CPA or a representative from their firm and the CEO in an ex-officio capacity. After the Association's elections each fall, the new incoming Secretary/Treasurer will serve as a non-voting member of the committee through the balance of that year.

The CEO shall prepare the annual operating budget of the Association then will review with the CPA and Finance Committee. The annual operating budget shall be a zero-based budget. The Secretary/Treasurer shall present the annual budget to the Board of Directors at their December

meeting. Approval of said budget shall occur no later than the December Board of Directors meeting as required in the bylaws.

**Term:** All Finance Committee member terms run from January 1 to December 31 for one year except the Secretary/Treasurer, who shall serve a two (2) year term.

The Secretary/Treasurer and the Chief Executive Officer have authorization to sign checks and financial documents for the Association. Signature authorization cards will be filed annually by the CEO for the Association account.

### **3.5 GOVERNMENT AFFAIRS COMMITTEE:**

**Duties:** Invites guest speakers to educate members on issues pertinent to the industry; responds to and promotes IAR and NAR “Calls to Action”; participates in candidate interviews. The Chair for the Government Affairs Committee is recommended to attend the NAR REALTORS® Legislative Meetings and Expo. Travel shall be reimbursed based on the approved budget. It is recommended that the Committee meet monthly or as needed.

**Composition:** The Committee shall consist of a minimum of four (4) members and the Chair.

**Term:** Members of the Committee shall serve a term of one (1) year.

### **3.6 NOMINATING COMMITTEE:**

**Duties:** Identifies, accepts nominations and vets/certifies one (1) or more candidates to run for each office, except that of President if there is a sitting President-Elect, based on the criteria and process described in “*revised applications incorporating scoring technique and/or interviewing technique as described herein under “Applications.”*”

Verifies that candidates have served at least one (1) year on the Board of Directors prior to being nominated for an officer position. Communicates the list of candidates to each member at least thirty (30) days preceding annual meeting. Administers the election and all other membership votes in accordance with the Bylaws and Policies of the Association. The Chairperson of the Nominating committee ratifies the results of the election with the Executive Officer. The Nominating Committee shall also determine Hall of Fame, Realtor of the Year and Rookie of the Year.

**Composition:** The Committee shall be comprised of five (5) members and the Chair. Two (2) of those five (5) members shall be the President and President-Elect. The remainder of the committee must have served on the Board of Directors, either past or present. Members of the Committee shall be ineligible to run for a Director or Officer position.

**Term:** Members of the committee shall serve a term of one (1) year.

### **3.7 PROFESSIONAL STANDARDS AND GRIEVANCE COMMITTEE**

#### **BACKGROUND:**

Boards and Associations of REALTORS® are responsible for enforcing the REALTORS® Code of Ethics. The Code of Ethics imposes duties above and in addition to those imposed by law or regulation, and which apply *only* to real estate professionals who choose to become REALTORS®.

Many difficulties between real estate professionals (whether REALTORS® or not) result from misunderstanding, miscommunication or lack of adequate communication. Open, constructive discussion often resolves questions or differences, eliminating the need for further action.

SIRA has affiliated with IAR to facilitate professional standards and grievance issues through three (3) avenues of service.

- a. Mediation: We are mandated through NAR to attempt to reach an agreement between the parties. Regional ombudsmen are available for this process and does not require members of SIRA to participate.

- b. When that is not possible, the arbitration process is implemented whereby the complaint is sent to the IAR Grievance committee to determine moving forward to the IAR Professional Standards and a decision rendered.
- c. In order to facilitate a more efficient and streamlined process to handle certain ethics violations, the Indiana Association of REALTORS<sup>®</sup> has adopted the Ethics Citation Program, effective January 1, 2019. A respondent electing to pay a citation avoids an uncomfortable and often time-consuming hearing process. Respecting the right for due process, a respondent may instead elect to request a hearing. The Ethics Citation Program is as confidential as the hearing process. *See forms.*

**Composition:** The committee shall comprise of no less than three (3) REALTOR<sup>®</sup> members whose names will be forwarded to the Professional Standards Administrator upon election to be considered in the state pool of potential panel members of Ethics Citation Program, Grievance or Professional Standards.

**Other:** All members of the pool must attend an approved training session by IAR as soon as possible after appointment to the committee every year whether taken previously or not.

### **3.8 RPAC COMMITTEE/REPAC TRUSTEE:**

**Duties:** Actively supports RPAC, participates in individual and group fundraising activities for RPAC in compliance with Indiana political fundraising guidelines, participates in assigned candidate interviews, uses the candidate report and in conjunction with candidates' positions as they relate to REALTOR<sup>®</sup> party issues in assessing and making recommendations to the Board of Directors for candidate campaign funding. Also responsible for event planning, increasing member participation through outreach and major investor recruitment. The committee will meet monthly or as directed by the Chairperson.

**Composition:** The committee will be comprised of no less than four (4) members and Chair.

**Term:** Members of the committee shall serve a term of one (1) year.

**Operations: Candidates for Public Office:** Endorsement of local and state candidates for public office must be recommended and approved by the local RPAC Trustees.

### **3.9 YOUNG PROFESSIONALS NETWORK (YPN):**

**Duties:** To be the voice of young professionals who are focused on personal growth, networking, and Association involvement with a primary focus on helping other young professionals engage in Association activities.

Attend monthly meetings on the first Tuesday of every month at 9 a.m. at the SIRA office. Attendance is mandatory. All events and goals for the year must be mapped out at the first meeting of the year in January. YPN is responsible for hosting regular events throughout their year, including Kick-Off Networking, annual RPAC Fundraising events, a minimum of one (1) community service event and minimum of three (3) educational seminar/lunch and learn/or industry update events.

**Composition:** The committee shall comprise of no less than three (3) members plus the chair. Roles within the committee:

- a. Chairperson: Responsible for overseeing YPN meetings and serve as main spokesperson for the group.
- b. Events Director: planning and coordinating YPN activities and for reaching out to potential sponsors.
- c. Communications director: promoting YPN activities and responding to YPN inquiries within the membership.
- d. Community Outreach: In charge of devising and bringing forth charity and community service opportunities.

**Term:** Members of the committee shall serve a term of one (1) year.

### **3.10 MULTIPLE LISTING SERVICE COMMITTEE (MLS):**

**Duties:** The MLS Committee creates MLS policy and procedures for the furtherance of the rules and regulations governing the Multiple Listing Service for those participating in the service for review and adoption by the Board of Directors. This shall include, but not be limited to listing procedures, selling procedures, compliance with rules as well as enforcement of rules and disputes. Maintain rules and regulations for the Internet Data Exchange (IDX) and the Virtual Office Website (VOW) participant rules and regulations.

Meetings of the MLS committee shall convene as often as is necessary to stay in front of issues that may arise within the system or use of the system.

**Composition:** There shall be no less than five (5) members plus the Chair and representation by no more than one (1) member from any company.

**TERM:** The Chair shall serve one (1) year as chair and next year as a member. Otherwise members serve a one (1) year term.

### **3.11 INSTALLATION COMMITTEE:**

**Duties:** The Installation Committee augments the details with SIRA staff for the Installation of Officers, Board of Directors and awards on a yearly basis.

**Composition:** Three (3) members and a Chair shall comprise this committee and with specific emphasis on event and design planning.

**Term:** Members of the committee shall serve a term of one (1) year

### **3.12 EDUCATION COMMITTEE:**

**Duties:** Specifically, the Education Committee reviews class offerings, works sign-in tables at continuing education events, oversees sign-in sheets after breaks, distribute and collect evaluation sheets after continuing education classes and monitor continuing education classes in general. This committee works directly with the staff liaison.

**Composition:** There shall be a minimum of five (5) members and a Chair. Based on size of events, Chair may also include additional volunteers as needed.

**Term:** Members of the committee shall serve a term of one (1) year

### **3.13 PRESIDENT'S AWARD:**

**Selection:** This award is selected at the discretion of the current President to recognize a member who exemplifies dedication to SIRA and the real estate industry.

### **3.14 STAFF LIASIONS TO COMMITTEES:**

Staff liaisons are responsible for assisting committee chairpersons with communications and correspondence, meeting preparation, keeping detailed records of the revenues and expenses for their respective committees.

## **SECTION 4: LEGAL**

**4.1 BONDING:** Officers and staff shall be bonded in such amounts as recommended and approved by the Board of Directors.

**4.2 ERRORS AND OMISSION INSURANCE COVERAGE:** SIRA is covered by professional liability and errors and omissions insurance as prescribed by the National Association of REALTORS®. Coverage is based on compliance by the Association with the policies and recommendations of the NAR. Failure to comply will result in loss of coverage. It shall, by the policy

of the BOARD, take required actions to remain in compliance with NAR policies and recommendations.

**4.3 LEGAL COUNSEL AND CPA:** SIRA shall engage the services of legal counsel to advise and counsel the Association relative to matters of interest to the Association, which has legal implications. Legal counsel shall initiate action only after approval of the President or the Chief Executive Officer.

- a. SIRA shall engage the services of a CPA to perform annual audit and other matters of financial interest.
- b. The only persons authorized to contact the attorney and/or the CPA, at the expense of the Association, are the elected officers and the Chief Executive Officer or authorized staff.
- c. If an individual member contacts the attorney and/or the CPA, they should be told that the attorney and/or CPA will only spend time on their inquiry if the individual member involved is willing to pay for that time. Furthermore, the attorney and/or CPA may discuss only those matters which the Board of Directors authorizes them to discuss.
- d. Legal counsel and the CPA are employed on a fee basis and are to be reviewed annually by the Executive Committee.

#### **4.4 ADMINISTRATION, USE OF LEGAL COUNSEL:**

- a. **Authority to Use Legal Counsel:** The President or CEO are the only individuals who may approve use of outside legal counsel and expenses for the services. All requests for legal opinions, legislation drafts, contract preparations, etc., must be approved by the President or CEO.
- b. **Representation by SIRA legal counsel:** The legal counsel for SIRA shall decline representation of any REALTORS® in connection with a Professional Standards Proceeding, including representation of REALTORS® who have been long-time clients. Additionally, legal counsel shall refrain from representing parties involved in litigation resulting from personal business practices which involve members of either of the Boards of Directors of SIRA. However, this policy does not preclude legal counsel from providing legal services and/or representation to individual REALTORS® on other matters, except as referenced above, unrelated to professional standards proceedings.,

#### **4.5 ANTI-TRUST COMPLIANCE:**

SIRA does not fix, control, recommend, suggest or maintain commission rates or fees for services to be rendered by members or any percentage of division of commissions or fees between cooperating members or non-members.

Therefore, there shall be no discussion at any time by the Board of Directors, committees or staff of SIRA concerning these matters as described. It is recommended to Association members that no discussion of these matters take place in any group meetings of Association members even when such a meeting is not connected, in any manner, with the SIRA.

Antitrust information shall be shared at the first meeting of the Board of Directors and the first annual meeting of each committee.

#### **4.6 HARASSMENT POLICY:**

SIRA is committed to maintaining a professional environment that is free from discrimination and in which members and staff at all levels can devote their full attention and best efforts to the activities of the Association. The Association does not authorize and will not tolerate any form of harassment on the following factors: race, color, religion, sex, handicap, familial status, national origin, sexual orientation, gender identity or any other characteristic that is protected by law.

Examples of "harassment" that are covered by this policy include offensive language, jokes or other physical, verbal, written or pictorial conduct relating to the individual's race, color, religion, sex,

handicap, familial status, national origin, sexual orientation, gender identity or any other characteristic that is protected by law and would make a reasonable person experiencing such behavior feel uncomfortable or harassed.

It is impossible to list every type of behavior that can be considered harassment in violation of this policy. In general, any conduct that could create an offensive environment will be considered harassment in violation of this policy. ***This is the case even if the offending party did not mean to be offensive. It is essential that all members and staff be sensitive to the feelings of others.***

#### **4.7 REPORTING HARASSMENT:**

Any individual who feels they have been harassed or witnessed harassment has a duty to immediately report the alleged harassment so that it may be investigated and appropriate action is taken. This is true whether the alleged harasser is an employee, association member, Officer or Director. SIRA Association cannot resolve matters about which it does not know.

***To report alleged harassment, you must contact the current President of the Association. In the case that he or she is the subject of the allegation, you must contact the next highest-ranking Officer.*** These individuals have been trained to respond appropriately to reports of harassment.

Once a report has been received, a prompt and thorough investigation will be conducted. At the conclusion of the investigation, the reporting individual will be informed of the action taken, if any. All investigative results will be kept as confidential as possible.

The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, and President-Elect and/or CEO and one (1) member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with legal counsel for the association. Disciplinary action may include any sanction authorized in the Association's Code of Ethics and Arbitration Manual. If the complaint names the President, President-Elect or CEO, 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.

***Any member of the Association may be reprimanded, placed on probation, suspended or expelled for harassment of an Association, or MLS employee, or Association Officer or Director after an investigation in accordance with the policies of the Association. As used in this section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks or other similar physical contact, or threats to do the same; or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment.***

***No recourse will be taken against the individual reporting legitimate harassment or for cooperating in an investigation.***

#### **4.8 WHISTLEBLOWER POLICY:**

A key defense against fraud occurring in any organization is the knowledge of and availability to, means for employees and others to anonymously report suspected wrongdoing (whistleblowing).

SIRA and each of its affiliated entities (collectively "SIRA") require that its Officers, Directors, volunteer committee members and employees observe high standards of business and personal ethics in the conduct of their duties and responsibilities for SIRA. All of such persons must practice honesty and integrity in fulfilling their responsibilities to SIRA and must comply with all applicable federal and state laws and regulations.

The objectives of this Whistleblower Policy are:

- a. The reporting of concerns (defined below) regarding questionable accounting or auditing matters by employees, directors, officers, committee members and others within SIRA, on a confidential and anonymous basis.
- b. The receipt, retention and treatment of complaints received by SIRA regarding accounting, internal controls or auditing matters.
- c. The protection of directors, officers, committee members and employees reporting concerns from retaliatory actions.

#### **4.9 REPORTING RESPONSIBILITY:**

SIRA encourages complaints, reports or inquiries about illegal practices or serious violations of SIRA's policies, including illegal or improper conduct by SIRA itself, by its leadership, or by others on its behalf (hereinafter individually or collectively referred to as "Concerns"). Concerns raised under this policy would include financial improprieties, accounting or audit matters, misuse of SIRA's resources, ethical violations or other illegal or improper practices or policies.

#### **4.10 NO RETALIATION:**

This Whistleblower Policy is intended to encourage and enable Officers, Directors, committee members and employees of SIRA to raise concerns within SIRA for investigation and appropriate action. With this goal in mind, no Director, Officer, committee member or employee who in good faith, reports a concern shall be subject to retaliation or, in the case of an employee, adverse employment consequences as a result of such report or cooperating with the investigation of such report. Moreover, a Director, Officer, committee member, employee or other(s) within SIRA who retaliates against someone who has reported a concern in good faith is subject to discipline up to and including dismissal from the volunteer position or termination of employment.

#### **4.11 REPORTING BY EMPLOYEES:**

SIRA has an open-door policy and suggests that employees share their questions, concerns, suggestions and complaints with someone who can address them properly. The employee should report the concern to the Chief Executive Officer (CEO) of SIRA.

If the concern was reported verbally to the CEO, the reporting individual, with assistance from the CEO, shall put the concern in writing. The CEO is required to promptly report the concern to SIRA's retained legal counsel (see below) who has specific responsibility and direct orders to investigate all concerns. If the CEO, for any reason, does not promptly forward the concern to retained legal counsel, the reporting individual should directly report the concern to the Board President.

#### **4.12 REPORTING BY DIRECTORS, OFFICERS AND COMMITTEE MEMBERS:**

Directors, Officers and other committee members should submit concerns in writing directly to the SIRA Chief Executive Officer.

#### **4.13 HANDLING OF REPORTED VIOLATIONS:**

Retained legal counsel shall promptly address all reported concerns and shall immediately notify the Chief Executive Officer of SIRA and the Executive Committee of any such report. Retained legal counsel will notify the sender and acknowledge receipt of the concern within five (5) business days, if possible. It will not be possible to acknowledge receipt of anonymously submitted concerns. Retained legal counsel shall be responsible for conducting a prompt, discreet and objective review or investigation of the concern(s) and recommending appropriate corrective action to the CEO and the Executive Committee of SIRA, if warranted by the investigation. In addition, action taken will include a conclusion and/or follow-up with the complainant for complete closure of the matter.

Retained legal counsel has the authority to retain other legal counsel, accountants, private investigators or any other resource deemed necessary to conduct a full and complete investigation of the concern(s).

#### 4.14 ACTING IN GOOD FAITH:

Anyone reporting a concern must act in good faith and have reasonable grounds for believing the information reported indicates an improper accounting or auditing practice, or other violation as described above. The act of making allegations that prove to be unsubstantiated and that prove to have been made maliciously, recklessly or with the foreknowledge that the allegations are false or may not be correct, will be viewed as a serious disciplinary offense and results in discipline, up to and including dismissal from the volunteer position or termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

#### 4.15 CONFIDENTIALITY:

Reports of concerns, and investigations pertaining thereto, shall be kept confidential to the extent possible, consistent with the overriding need to conduct a thorough investigation. Disclosure of reports of concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from the volunteer position or termination of employment. Such conduct may also give rise to further actions, including civil lawsuits.

#### 4.16 RECORD RETENTION POLICY:

<u>RECORD PERIOD</u>	<u>RETENTION</u>
Accident reports and claims (settled cases)	10 years
Audit reports	Permanently
Bank reconciliations	7 years
Capital stock and bond records ( <i>ledgers, transfer registers, stubs showing, issues, record of interest coupons, options and so forth</i> )	Permanently
Cash receipt records	7 years
Charts of accounts	Permanently
Checks ( <i>canceled; see exceptions below</i> )	7 years
Checks ( <i>such as: taxes, purchase of property, special contracts and so forth. Checks should be filed with the papers pertaining to the underlying transaction</i> )	Permanently
Compliance rules/regs ( <i>TMLS</i> )	1 year
Continuing education documents	2 years
Contracts and leases ( <i>expired</i> )	7 years
Contracts and leases ( <i>still in effect</i> )	Permanently
Corporate documents ( <i>including bylaws, charter and governing documents</i> )	Permanently
Correspondence ( <i>general</i> )	3 years
Correspondence ( <i>legal and important matters</i> )	Permanently
Deeds, mortgages and bills of sale	Permanently
Deposit slips	7 years
Depreciation schedules	Permanently
Employee personnel records	4 years
Employment applications	4 years
Financial statements ( <i>end-of-year</i> )	Permanently
General and private ledgers ( <i>and end-of-year trail balance</i> )	Permanently
Grievance/professional standards documents ( <i>Minimally, all professional standards records should be retained until the appeal or procedural review period has expired. Ethics proceedings will be retained permanently in the respondent's membership file</i> )	21 days
Insurance policies ( <i>expired</i> )	3 years
Insurance policies ( <i>current, accident reports, claims, policies and so forth</i> )	Permanently
Inventories: ( <i>products, materials and supplies</i> )	7 years
Invoices from vendors	7 years

Membership records	Active only
Minute book of director ( <i>including stockholders, bylaws and charter</i> )	Permanently
NAR/IAR payment records	2 years
Occupational inquiry and illness records	5 years
Payroll records and summaries ( <i>including payments to pensioners</i> )	7 years
Petty cash vouchers	7 years
Postage records	1 year
Property records ( <i>including costs, depreciation reserves, end-of-year trial balances, blueprints and plans</i> )	Permanently
Publications ( <i>Property Writes</i> )	Permanently
Purchase orders	7 years
Reorganization records	Permanently
Rosters	Permanently
Sales records	7 years
Tax returns and worksheets	Permanently
Education files ( <i>continuing education certificates and sign in/out rosters</i> )	Permanently KY 3 years, IN 5 years
Termination records	Permanently

#### 4.17 LEADERSHIP/CONFLICT OF INTEREST POLICY:

Service as a leader for SIRA gives rise to certain legal obligations to the Association. One obligation is the fiduciary duty owed to SIRA by the leader. It requires the exercise of reasonable care in performing duties to SIRA exhibiting honesty and good faith and encompasses the responsibilities of both care and loyalty. The duty of loyalty requires SIRA leaders to avoid conflicts of interest and look out for SIRA's best interests, not their own.

A conflict of interest may exist when one participates in the decision-making process on an issue for SIRA while concurrently having other business, professional or personal interests that could tend one toward bias or predisposition on the issue. The fiduciary duty of a leader also requires a leader to avoid the appropriation of programs and activities, particularly business prospects that properly belong to SIRA. SIRA's leaders must also maintain the confidentiality of SIRA information.

Even where the SIRA leader might be appointed or elected regionally or by virtue of the SIRA leader's professional position within a particular organization or practice area, **the obligations of the SIRA leader are to SIRA as an organization, not to the SIRA leader's constituency.** The following policies apply to all SIRA leaders, including, but not limited to, Officers, Directors, and members of all SIRA decision-making bodies, such as the Board of Directors or Executive Committee.

#### 4.18 CONFIDENTIAL INFORMATION POLICY:

Any SIRA leader must:

- a. Maintain in confidence and not disclose or cause to be disclosed to anyone, other than SIRA, any information designated as confidential at SIRA's sole discretion; prior to or during deliberation by SIRA;
- b. Keep any materials containing confidential information in a safe and secure place to protect against inadvertent disclosure; and
- c. Preserve confidential information indefinitely, even after expiration of the leader's service. Upon expiration of the leader's service, the leader must promptly return to SIRA staff, upon request, any materials containing confidential information sent to or acquired by the leader relating to the leader's work for SIRA. For example, assume that the Executive Committee, during its search for a CEO, designates the deliberations as "confidential" to preserve the

integrity of the search. It would be a violation of this policy for members of the committee to disclose such deliberations to anyone outside the committee except as may be required to conduct the committee's business or as required by law.

#### **4.19 SERVICE STATEMENT:**

Any person serving SIRA in an elected or appointed position must sign a service statement in a form designated by SIRA prior to serving.

### **SECTION 5: FINANCE**

#### **5.1 UNPAID BILLS:**

Any firm and/or member that does not pay on time or provides insufficient funds, after a second offense, be put on a cash only or credit card basis for 12 (twelve) months and if applicable, a late fee will be assessed.

Any firm and/or member who is behind in any financial obligation to the Association may only purchase items or services from the Association by cash or credit card.

#### **5.2 PETTY CASH:**

The Association does not maintain a petty cash fund.

#### **5.3 DUES REFUNDS:**

No refund of the dues paid to the Southern Indiana REALTORS® Association shall be made except for overpayment. In the case of a hardship, special consideration could be given of the local dues only at the discretion of the Executive Committee.

#### **5.3 ANNUAL AUDIT:**

An annual review, compilation or audit of the Association's bookkeeping, accounts and financial records shall be conducted by a Certified Public Accountant after the close of the fiscal year, or upon approval of the Board of Directors at such other times as may be required. The results of the audit shall be presented to the Board of Directors and the membership as required by the Bylaws.

#### **5.5 CONTRIBUTIONS:**

Contributions by the Board of REALTORS® to various causes, organizations or individuals shall be sent to the SIRA CEO for approval.

#### **5.6 TRAVEL REIMBURSEMENT:**

Any reasonable expenses related to travel on behalf of SIRA shall be reimbursed based on the approved budget. All travel reimbursement requests shall be submitted to the CEO. If there is a dispute about an expense, the Executive Committee will determine reimbursement.

SIRA Officers are expected to attend the IAR Legislative and Convention meetings in addition to the NAR REALTORS® Legislative meetings and Expo and Conference and Expo.

SIRA Directors and State Directors representing SIRA are expected to attend the IAR Inaugural, Legislative and Convention meetings. Travel shall be reimbursed based on the approved budget to be eligible for reimbursement of reasonable expenses following the meeting.

### **SECTION 6: MEMBERSHIP**

#### **6.1 DUES/ASSESSMENTS/FEES:**

Where designated REALTORS® have paid non-member dues for a salesperson, there is no refund when said salesperson joins the Board.

If dues are not paid by January 30, membership will be terminated. Membership may be reinstated if a reinstatement fee of \$50.00 is paid by March 1. After that, the entire admissions process would be necessary.

## **6.2 RECIPROCITY:**

If an active member of the Greater Louisville Association of REALTORS® or another association, would like affiliation to SIRA, we do not waive the application fee. Secondary members will pay the one-time application fee and attend secondary member orientation.

## **6.3 REALTOR® EMERITUS:**

REALTOR® Emeritus status is granted by the National Association of REALTORS® to members who have had forty (40) years of continuous membership service and meet the NAR criteria and their national dues are waived. When members receive this designation from the National Association of REALTORS® their dues will also be waived at SIRA.

## **6.4 REAPPLICATION FOR MEMBERSHIP:**

Any person wishing to reapply for membership shall be subject to the NAR's dues formula as addressed in the Bylaws. Any person reapplying for membership also must take the new member orientation course if it has been more than two (2) years since last taken. If the new member orientation course has been taken at a different Association, it shall be recognized if taken within the last two (2) years.

## **6.5 MILITARY SERVICE:**

Upon request by member or firm, local Association dues will be waived for any member serving on "Active Duty" in any branch of the military. Appropriate requests will be made by the Executive Officer to the Indiana REALTORS® Association and the National Association of REALTORS® for respective dues waivers.

## **6.6 HARDSHIP CONSIDERATIONS:**

Upon request by a member or firm, members who experience extreme hardships which can be documented, may request financial assistance by completing the financial request form for the local portion of their dues to be considered by the CEO. If more than five (5) requests are made within the same calendar year, those additional requests would go to the Board of Directors for approval. (Forms are available through the CEO.)

## **6.7 REALTOR® AFFILIATE PROGRAM (RAP):**

- a. REALTOR® Affiliate Program (RAP) members are invited to serve on the Affiliate Committee.
- b. Are permitted to take classes at the same fee structure as REALTOR® members.
- c. Can be event sponsors and place advertising within the association at discounted rates according to policy guidelines.

## **SECTION 7: COMMUNICATIONS, PUBLICATIONS & WEBSITE**

### **7.1 PROPERTY WRITES:**

The Director of Communications shall have the responsibility for proofreading and editing all articles before publication. The Executive Officer shall have the authority to accept or reject articles submitted for publication in the newsletter.

## **SECTION 8: BUILDING & RENTAL OPERATIONS**

### **8.1 BUILDING AND RENTAL OPERATIONS:**

- a. The public side of 20 Lakeview Drive is available for rental by members and the general public. Members may receive a discount from the published fees provided the intended use is in compliance with the facilities contract. A current copy of the facilities contract and fee structure will be maintained by the Association.

- b. The Southern Indiana REALTORS® Association does not permit seminars, presentations, programs, etc., that are of “recruitment” nature (programs that attempt to recruit agents, managers and/or franchisees). SIRA insists upon maintaining neutrality in such programs. Member companies and agents are invited to utilize facilities provided they adhere to the non-recruitment policy for Association events. Members or companies violating this policy may lose rental privileges at the discretion of the Executive Committee.
- c. Any member’s use of the facility may be subject to the Board of Directors’ review in order to maintain the integrity of SIRA policies.
- d. Any member or firm’s use of the facility for programs or services in competition with the Association are not permitted.

## **SECTION 9: ADVERTISING / SPONSORSHIP**

### **9.1 ADVERTISING /SPONSORSHIP:**

Sponsorship is any form of advertising in connection with an Association event, program, publication or function by which an individual, firm or other legal entity is paying money or providing goods or services beyond a nominal value in exchange for name recognition.

Sponsorship opportunities including for committees and events of the Association as defined above shall be offered to any business, firm or organization wishing to sponsor except:

- a. REALTOR® members, new home agents and new home marketing companies may sponsor association events to the extent that they are permitted to only promote their new home subdivisions, products or builders. There shall be no discussion of commission or bonus offers.
- b. Businesses in direct competition with Association events, programs and functions (including IAR members).
- c. Any business, organization or content that is determined in the sole discretion of SIRA’s Board of Directors, to be contrary to SIRA’s mission/vision statements or the interests of SIRA membership as a whole.

No advertisements soliciting agent recruitment or the offering of their real estate services to other members will be allowed.

## **SECTION 10: ASSOCIATION EVENTS**

### **10.1 ASSOCIATION EVENTS**

This policy shall apply to all Association events sponsored by SIRA, whether at the Association offices or off-site.

The Southern Indiana REALTORS® Association does not permit firm recruiting at Association events. SIRA insists upon maintaining neutrality. Members are encouraged to participate in any Association events as long as they adhere to this policy regarding recruiting. Members violating this policy may lose attendance privileges at the discretion of the Executive Committee.



**Appendix A**  
**REQUEST FORM**  
**REALTOR® FUND Financial Assistance**

Name of SIRA member requesting assistance:

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Contact information:

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Briefly describe the reason for the request:

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**The REALTOR® Fund committee guidelines:**

The purpose of the REALTOR® Fund is to assist members that are going through a difficult time due to medical reasons or natural disasters.

- Financial request granted will be used for dues assistance.