

**Bylaws of the
Dutchess County Association of REALTORS®, Inc.
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AMENDED November 2022**

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Bylaws of the Dutchess County Association of REALTORS®, Inc.

Article I – Name

Section 1. Name. The name of this organization shall be the Dutchess County Association of REALTORS®, Incorporated, hereinafter referred to as the "Association".

Section 2. REALTORS®. Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Association shall be governed by the *Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®* ("NAR") as from time to time amended.

Article II – Objectives

The objectives of the Association 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 NAR Code of Ethics.

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 York State Association of REALTORS® ("NYSAR") and NAR, thereby furthering their own objectives throughout the New York and the nation and obtaining the benefits and privileges of membership therein.

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

Section 7. To advocate civic development and economic growth in the County of Dutchess, New York

Article III – Jurisdiction

Section 1. The territorial jurisdiction of the Association as a Member of NAR is Dutchess County.

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 NAR, in return for which the Association agrees to protect and safeguard the property rights of NAR in the terms.

Article IV – Membership

Section 1. There shall be five (5) classes of Members, as follows.

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

(1) Individuals who, as sole proprietors, partners, corporate officers, or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing subdividing real estate, and who maintain or are associated with an established real estate office in New York 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 New York 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 an Association of REALTORS® within New York 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 or 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 Association 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 1/05)

REALTOR® Members may obtain membership in a "secondary" Association in another county or 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 Association-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 Association, NYSAR, and NAR. (Adopted 1/96)

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

(5) Designated REALTOR® Members. Each firm (or office in the case of firms with multiple office locations) shall designate in writing one (1) REALTOR® Member who shall be responsible for all duties and obligations of membership, including, but not limited to, the obligation to arbitrate pursuant to Article 17 of the Code of Ethics and the payment of Association dues as established in Article X of the Bylaws. The Designated REALTOR® must be a sole proprietor, partner, corporate officer, or branch office manager acting on behalf of the firm's principal(s), and must meet all other qualifications for REALTOR® membership established in Article V, Section 2 of the Bylaws.

(b) Institute Affiliate Members. Institute Affiliate Members shall be individuals who hold a professional designation awarded by an Institute, Society, or Council affiliated with NAR that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such

Institute, Society, or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® membership, subject to payment of applicable dues for such membership. (Amended 1/02)

(c) Affiliate Members. Affiliate Members shall be or firms who, while not engaged in the real estate profession as defined in paragraphs (a) or (b) of this Section, have interests requiring information concerning real estate and are in compliance with the objectives of the Association. (Amended 10/21)

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 association, provided the applicant is engaged exclusively in a specialty of the real estate business other than brokerage of real property. Affiliate members do not have voting privileges, nor can they serve on the Board of Directors. (10/09)

(d) 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 Association, or for the public. Honorary Members do not have voting privileges, nor can they serve on the Board of Directors. (10/09)

(e) Senior REALTOR® Member. A REALTOR® Member who has held membership in the Association for a cumulative period of forty (40) years is eligible for Senior REALTOR® status. In addition to the forty (40) years of membership, a Senior REALTOR® candidate must also have completed at least one (1) year of service on an Association Committee or on its Board of Directors. Special application and approval by the Association Board of Directors is required for this class of membership. A Senior REALTOR® Member shall have all the qualifications and rights of a REALTOR® Member as in Article IV, Section 1(a). (Amended 03/14)

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 become thoroughly familiar with the NAR Code of Ethics the Constitutions, Bylaws, and Rules and Regulations of the Association, the NYSAR and NAR, and if elected a Member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Association, NYSAR and NAR and, if a REALTOR® Member, will abide by the Code of Ethics of NAR, including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the *Code of Ethics and Arbitration Manual* of NAR, as from time to time amended, and

(2) that applicant consents that the Association, 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 Association 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.

Section 2. Qualification

(a) An applicant for REALTOR® membership who is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the Association, that the applicant 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 New York or a state contiguous thereto (unless a secondary Member), has no record of recent or pending bankruptcy (as defined below)*, has no record of official sanctions involving unprofessional conduct (as defined below)**, agrees to complete a course of instruction covering the Bylaws and rules and regulations of the Association, the Bylaws of NYSAR, and the *Constitution, Bylaws* and Code of Ethics of NAR, and shall pass such reasonable and nondiscriminatory written examination thereon, as may be required by the Association, and shall agree that if elected to membership, the applicant will abide by such *Constitution, Bylaws, rules* and regulations, and Code of Ethics. (Amended 10/20)

* (1) No recent or pending bankruptcy is intended to **mean** that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, corporate officer, or branch office manager, is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Association establishes that its interests and those of its Members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for association and Multiple Listing Service "MLS" 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 that bankruptcy is initiated until one (1) year from the date that the Member has been discharged from bankruptcy.

** (2) No record of official sanctions involving unprofessional conduct is intended to mean that the Association may only consider:

- A. Judgments against the applicant within the past three (3) years of violations of civil rights laws, real estate license laws, and/or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities
- B. Criminal convictions if the crime was punishable by death or imprisonment in excess of one (1) year under the law under which the applicant was convicted, and no more than ten (10) years have elapsed since the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date (Amended 5/07)

(3) One or more of the requirements for REALTOR® membership set forth above, Section 2(a) may be deleted at the Association's discretion. However, the Association will NOT adopt membership qualifications more rigorous than specified in the Membership Qualification Criteria for REALTOR® Membership, approved by the Board of Directors of NAR.

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

(a) Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers, in order to qualify for REALTOR® membership, shall at the time of application be associated either as an employee or as an independent contractor with a Designated REALTOR® member of the Association or a Designated REALTOR® Member of another Association (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, has no record of official sanctions involving unprofessional conduct*(as defined above), shall complete a course of instruction covering the Bylaws and rules and regulations of the Association, the Bylaws of NYSAR, and the Constitution, Bylaws and Code of Ethics NAR, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Association, and shall agree in writing that if elected to membership the applicant will abide by such *Constitution*, Bylaws, rules and regulations, and the Code of Ethics. (Amended 5/07)

(b) The 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 this or any other REALTOR® Association within the past three (3) years. (Amended 10/10)
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
6. Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm

(c) "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; as provided above, provided all other qualifications for membership have been satisfied. The 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 (6) months from the date that provisional membership is approved. Provisional Members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership. If a Member resigns from another Association with an ethics complaint or arbitration request pending, the Association may condition membership on the applicant's certification that the member 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 10/09)

Section 3. Election

The procedure for election to membership shall be as follows.

(a) The Executive Officer (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. If the Association has adopted provisional membership, applicants for REALTOR® membership may be granted provisional membership immediately upon submission of a completed application form and remittance of applicable Association dues and any application fee. Provisional Members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to final review of the application by the Board of Directors. (Amended 02/17)

(b) 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 a mandatory orientation program) within one hundred twenty (120) days from the Association's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated. 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. The Board of Directors shall vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the Board of Directors, the individual shall be declared elected to membership and shall be advised by written notice. (Amended 02/17)

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

(d) If the Board of Directors determines that the application should be rejected, it shall record its reasons with the Executive Officer (or duly authorized designee). If the Board of Directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the Association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant. (Amended 02/17)

(e) 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.

Section 4: Association Orientation A new Member, in order to fulfill membership requirements, must take the Association Orientation Course within one hundred twenty (120) days of submission of the member's membership application to the Association. If, due to extenuating circumstances, the Member is unable to fulfill this requirement within the time allotted, the member must submit in writing to the President for review by the Board of Directors, an explanation for failure to complete the requirement. The Board of Directors, at its discretion, may grant an extension for completion, or may have the member suspended until the class is completed. If a Member is suspended for not completing the Orientation course, the Member will be subject to a reinstatement fine as established by the Board of Directors, and to be paid at the time membership is resumed. (Amended 10/10)

Section 5. 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 (2) hours and thirty (30) 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 (1) year or less. (Amended 10/10)

Failure to satisfy this requirement within one hundred twenty (120) days of the date of application (or, alternatively, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership. (Adopted 1/01, Amended 10/10)

Orientation programs must meet the learning objectives and minimum criteria established from time to time by NAR. (Adopted 1/01)

Section 6. Continuing Member Code of Ethics Training

Effective January 1, 2019, through December 31, 2021 and for successive three (3) year periods thereafter, each REALTOR® Member of the Association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete ethics

training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® Association, NYSAR or NAR or any other recognized educational institution or provider-which meets the learning objectives and minimum criteria established by NAR 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 three (3) year cycle shall not be required to complete additional ethics training until a new three (3) year cycle commences.

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any three (3) year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three (3) cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

Section 7. Status Changes.

(a) A REALTOR® who changes the conditions under which the Member holds membership shall be required to provide written notification to the Association within thirty (30) days. A REALTOR® non-principal who becomes a principal in the firm with which the Member has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® principal. If the REALTOR® non-principal does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within thirty (30) days of the date they advised the Association of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors. (Amended 10/10)

A REALTOR® who is transferring their license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within thirty (30) days of the date the Association is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors. (Amended 10/10)

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

(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. (Amended 1/05)

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 Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Association rules and regulations consistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual.

Although Members other than REALTORS® are not subject to the Code of Ethics, nor its enforcement by the Association, such Members are encouraged to abide by the principles established in the NAR Code of Ethics and conduct their business and professional practices accordingly. Further, Members other than REALTORS® 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® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the Association, NYSAR, and NAR

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

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

Section 5. If a Member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the association with respect to disposition of the complaint is final by this Association (if respondent does not hold membership in any other association) or by any other Association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the association with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethics respondent's resignation or membership termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS®. (Amended 02/17)

If a Member resigns or otherwise causes membership to terminate, the duty to submit to arbitration or mediation, continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former Member was a REALTOR® (amended 02/17).

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

(a) If a REALTOR® 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® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® membership, or unless connection with the firm, partnership or corporation is severed, or management control is relinquished, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® who is

suspended or expelled removes themselves from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply. Removal of an individual from any form or degree of management control must be certified to the Association by the Member who is being suspended or expelled and by the individual who is assuming management control, and the signatures of such certification must be notarized. In the event the suspended or expelled Member is so certified to have relinquished all form or degree of management control of the firm, the membership of other partners, corporate officers, or other individuals affiliated with the firm shall not be affected, and the firm, partnership or corporation may continue to use the terms REALTOR® and REALTORS® in connection with its business during the period of suspension or until the former member is admitted to membership in the association. The foregoing is not intended to preclude a suspended or expelled Member from functioning as an employee or independent contractor, providing no management control is exercised. Further, the membership of REALTORS® other than principals who are employed or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined member or until readmission of the disciplined Member, or unless connection of the disciplined member with the firm, partnership, or corporation is severed, or management control is relinquished, or unless the non-principal REALTOR® Member elects to sever the Member's connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Association, whichever may apply. (Amended 10/10)

If a REALTOR® Member other than a sole proprietor in a firm, partner in a partnership, or an officer of a corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership or corporation shall not be affected.*

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

Section 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 NAR Constitution and Bylaws.

NOTE: The Association establishes the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, or the REALTOR® logo; or to serve as President of the Association. (Amended 1/02; 10/09)

Section 8. Affiliate Members. Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors. Affiliate Members do not have voting privileges, nor can they serve on the Board of Directors. (Amended 10/10)

Section 9. Honorary Members. Honorary membership shall confer only the right to attend meetings and participate in discussions. Honorary Members do not have voting privileges, nor can they serve on the Board of Directors. (Amended 10/10)

Section 10: Senior REALTOR® Members shall have the rights and privileges of a REALTOR Member and be subject to obligations prescribed by the Board of Directors. (Amended 10/10)

Section 11: Certification by REALTOR®. Designated REALTORS® shall identify any non-Member licensees in the REALTOR®'s office(s) and if designated REALTOR® dues have been paid to another Association based on said non-member licensees, the designated REALTOR® shall identify the Association to which dues have been remitted. These declarations shall be used for purposes of

calculating dues under these Bylaws. Designated REALTOR® members shall also notify the Association of any additional individual(s) licensed or certified with the firm(s) within 30 days of the date of affiliation or severance of the individual. (Amended 10/21)

Section 12. Harassment and Discrimination Prevention Policy. All Members of the Association are expected to comply with the Association's Harassment and Discrimination Prevention Policy, which may be amended from time to time. Failure to comply with this Policy may result in disciplinary action, up to and including, reprimands, probation, suspension or expulsion from the Association, in accordance with the Policy and NAR's Code of Ethics and Arbitration Manual. (Amended 10/20)

Article VII – Professional Standards and Arbitration

Section 1. The responsibility of the Association and of Association Members relating to the enforcement of the Code of Ethics, the disciplining of Members, and the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the NAR Code of Ethics and Arbitration Manual, as amended from time to time, which is by this reference incorporated into these Bylaws, provided, however, that any provision deemed inconsistent with New York law shall be deleted or amended to comply with New York law.

Section 2. It shall be the duty and responsibility of every REALTOR® Member of this Association to abide by the Constitution and Bylaws and the rules and regulations of the Association, the Constitution and Bylaws of NYSAR, the Constitution, Bylaws and Code of Ethics of NAR, 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 Association, as from time to time amended.

Section 3. The responsibility of the Association and Board Members relating to the enforcement of the Code of Ethics, the disciplining of Members, the arbitration of disputes, and the organization and procedures incident thereto, shall be consistent with the cooperative professional standards enforcement agreement entered into by the Association, which by this reference is made a part of these Bylaws.

Section 4: In the event of contractual disputes or specific non-contractual disputes as defined in the Code of Ethics, Standard of Practice 17-4 between REALTORS® principals associated with different firms, arising out of their relationship as REALTORS®, the REALTORS® shall mediate the dispute. If the dispute is not resolved through mediation, REALTORS® shall submit the dispute to arbitration rather than litigate the matter and shall be bound by any resulting agreement or award. (Amended 10/2012)

Article VIII – Use of the Terms REALTOR® and REALTORS®

Section 1. Use of the terms REALTOR® and REALTORS® by members shall, at all times, be subject to the provisions of the NAR Constitution and Bylaws and to the Rules and Regulations prescribed by the NAR Board of Directors. The Association shall have the authority to control, jointly and in full cooperation with NAR, use of the terms within its jurisdiction. Any misuse of the terms by Members is a violation of a membership duty and may subject Members to disciplinary action by the Board of Directors after a hearing as provided for in the Association's Code of Ethics and Arbitration Manual. (Amended 5/06)

Section 2. REALTOR® Members of the Association shall have the privilege of using the terms

REALTOR® and REALTORS® in connection with their places of business within New York or a state contiguous thereto so long as they remain REALTOR® Members in good standing. No other class of Members shall have this privilege. (Amended 1/96)

Section 3. A REALTOR® Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR® and REALTORS®, only if all the principals of such firm, partnership, or corporation who are actively engaged in the real estate profession within New York or a state contiguous thereto are REALTOR® Members or Institute Affiliate Members, as described in Section 1(b) of Article IV.

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

Section 4. Institute Affiliate Members shall not use the terms REALTOR® or REALTORS®, nor the imprint of the NAR emblem seal.

Article IX – State and National Memberships

Section 1. The Association shall be a member of NAR and NYSAR. By reason of the Association's membership, each REALTOR® Member of the Member Board shall be entitled to membership in NAR and NYSAR without further payment of dues (refer to option below). The Association shall continue as a Member of NYSAR and NAR, unless by a majority vote of all of its REALTOR® Members, decision is made to withdraw, in which case NYSAR and NAR shall be notified at least one (1) month in advance of the date designated for the termination of such membership.

Section 2. The Association recognizes the exclusive property rights NAR in the terms REALTOR® and REALTORS®. The Association shall discontinue use of the terms in any form in its name, upon ceasing to be an NAR, Member, or upon a determination by the NAR board of directors that it has violated the conditions imposed upon the terms.

Section 3. The Association adopts the NAR Code of Ethics and agrees to enforce the Code among its REALTOR® Members. The Association and all of its members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of NAR and NYSAR.

Article X – Dues and Assessments

Section 1. Application Fee. The Board of Directors may adopt an application fee for REALTOR® membership in a reasonable amount, not exceeding three (3) times the amount of the annual dues for REALTOR® membership, which shall be required to accompany each application for REALTOR® membership and which shall become the property of the Association upon final approval of the application. (Amended 1/02)

Section 2. Dues. The annual dues of Members shall be as follows:

(a) Designated REALTOR® Members. The annual dues of each Designated REALTOR® Member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be

established annually by the Board of Directors 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® Member, and

(2) are not REALTOR® Members of any Association in New York or a state contiguous thereto or Institute Affiliate members of the Association.

In calculating the dues payable to the Association by a Designated REALTOR® Member, non-Member licensees as defined in (1) and (2) of this paragraph shall not be included in the computation of dues if the Designated REALTOR® has paid dues based on said non-Member licensees in another association in New York or a state contiguous thereto, provided the designated REALTOR® notifies the Association in writing of the identity of the Association to which dues have been remitted. In the case of a designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the designated REALTOR® (as defined above) in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this Association. (Amended 1/05)

- (1) For the purpose of this section, a REALTOR® member of a Member Board shall be held to be any Member who has a place or places of business within New York or a state contiguous thereto and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1 of the NAR Constitution. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided above) provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer, or branch office manager of the entity.
- (2) A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the 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, renting, managing, counseling, or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this section and shall not be included in calculating the annual dues of the designated REALTOR®. Designated REALTORS shall notify the Association within ninety (90) days of any change in status of licensees in a referral firm. (Amended 03/15)
- (3) The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting, managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable. (Amended 10/10)
- (4) 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® membership in the Association. However, membership dues shall not be prorated if the licensee held REALTOR® membership during the preceding calendar year. (Amended 10/10)

(b) **REALTOR® Members.** The annual dues of REALTOR® Members other than the designated REALTOR® shall be as established annually by the Board of Directors. (Amended 1/05)

(c) **Institute Affiliate Members.** The annual dues of each Institute Affiliate Member shall be as established by NAR.

(d) **Affiliate Members.** The annual dues of each Affiliate member shall be as established annually by the Board of Directors. (Amended 1/05)

(e) **Honorary Members.** Dues payable for Honorary Members, if any, shall be at the discretion of the Board of Directors. (Amended 1/05)

(f) **Senior Members.** The dues payable for Senior Members shall be full NYSAR and NAR dues, and half of the local Association dues as established by the board of directors. (Amended 10/10)

Section 3. Dues Payable. Dues for all Members shall be payable annually in advance on the first day of January. Dues for new Members shall be computed from the date of the application and granting of provisional membership. (Adopted 1/98, Amended 1/05)

In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of Association dues, and the individual remains with the Designated REALTOR®'s firm, the dues obligation of the Designated REALTOR (as set forth above) 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 thirty (30) days of the notice of termination.

Section 4. Nonpayment of Financial Obligations: The Board of Directors shall annually establish any fines, fees and penalties to be assessed in the event of any delinquency, as defined by the board of directors, of the payment of any obligation to the Association and such shall be specified in the notice of payments due. (Amended 10/10)

Section 5. Deposits and Expenditures: All monies received by the Association for any purpose shall be deposited to the credit of the Association in a financial institution or institutions selected by resolution of the Board of Directors. Deposits and expenditures of funds shall be in accordance with policies established by the Board of Directors. Capital expenditures in excess of \$10,000 must be approved by two thirds (2/3) of the Board of Directors. (Amended 03/13)

Section 6. Notice of Fees, Fines, Assessments, and Other Financial Obligations of Members

All dues, fees, fines, assessments shall be noticed to the delinquent Association Member in writing setting forth the amount owed and due date.

Section 7. The dues of REALTOR® Members who are REALTOR® Emeritus (as recognized by NAR) past Presidents of NAR or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

An Association's dues obligation to NAR is reduced by an amount equal to the amount which the Association is assessed for a REALTOR® Member, times the number of REALTOR® Emeriti (as recognized by NAR), past Presidents of NAR, and recipients of the Distinguished Service Award of NAR members of the Association. The dues obligation of such individuals to the local Association should be

reduced to reflect the reduction in the Association's dues obligation to NAR. The Association may, at its option, choose to have no dues requirement for such individuals except as may be required to meet the Association's obligation to NYSAR with respect to such individuals. The Association should determine whether the dues payable by the Association NYSAR Association are reduced with respect to such individuals. It should be noted that this does not affect a Designated REALTOR®'s dues obligation to the Association with respect to those licensees employed by or affiliated with the Designated REALTOR® who are not members of the Association. (Amended 10/10)

Section 8. Legal Action Fund: The Association shall maintain an operating Legal Action Fund. (Amended 10/11)

Section 9. Issues Mobilization Fund: The Association shall maintain an operating Issues Mobilization Fund (IMF) (Adopted 11/22)

Section 10. The Finance Committee. By August, the Finance Committee shall present a budget to the Board of Directors for their preliminary approval. The Board of Directors shall send their preliminary approved budget to the general membership for a twenty (20) day comment period. By September the Board of Directors shall approve the final budget by a vote of two thirds (2/3). Upon approval the budget will be sent to the general membership for their information. (Amended 03/13)

Article XI – Officers and Directors

Section 1. Officers. The elected officers of the Association shall be: a President, a President Elect, a Secretary, and a Treasurer. The Secretary and Treasurer may be the same person. They shall be elected for terms of one (1) year. The President Elect shall automatically assume the position of President immediately upon the President's seat becoming vacant. (Amended 10/10)

Section 2. Duties of Officers. The duties of the Officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. It shall be the particular duty of the Executive Officer to keep the records of the Association and to carry on all necessary correspondence with NAR and NYSAR. (Amended 1/05)

Section 3. Board of Directors.

- (a) The governing body of the Association shall be a Board of Directors consisting of the elected Officers, the immediate past President of the Association, and nine (9) elected REALTOR® Members of the Association who are Directors A-I, and elected DCAR State Directors. The Executive Officer shall be a non-voting member of the Board of Directors. Each of these positions for example: Officers, Directors A-I, and elected DCAR State Directors are considered to be separate positions. Directors A-I shall be elected to serve for terms of three (3) years; grouped and staggered as ABC to be elected one year, DEF to be elected the next year, and GHI to be elected the following year.

Members elected as an Association State Director shall be elected from the REALTOR® membership and shall serve on the Board of the Association. A Member who has served as an Association State Director shall not be precluded from being elected as a Director A-I or as an Officer. An Association Director A-I shall not be precluded from being elected as an Association State Director or as an officer. (Amended 03/15)

- (b) **Executive Committee:** This committee shall consist of all the officers of the Association and the

most recent immediate Past President who is eligible and capable of serving. The Executive Officer shall be a non-voting member of the Executive Committee. (Amended 10/11)

- (c) **Term Limits:** The Treasurer and Secretary will only be eligible to serve for four (4) consecutive one (1) year terms. No Director or State Director may serve for more than two (2) consecutive elected three (3) year terms. (Amended 11/22)
- (d) **In order to qualify for the office of** President or President Elect, a candidate must have served as a Director for at least two (2) full years. (Added 10/17)
- (e) **In order to qualify for the office of** Secretary or Treasurer, a candidate must have served as a Director for at least one (1) full year. (Amended 10/10)
- (f) **State Board of Directors:** The President and the President-Elect shall automatically serve by virtue of their position on the NYSAR Board of Directors. Other Members shall be elected from the Membership to serve as required to fill vacancies, as needed. (Added 10/14)

Section 4. Election of Officers and Directors.

(a) A Nominating Committee of five (5) REALTOR® Members shall be appointed by the President with the approval of the Board of Directors by the March Board of Directors meeting. The Chair of the Nominating Committee shall be the most recent immediate Past President who is eligible and capable of serving, additionally the Committee will consist of the President Elect, an additional Past President, and two (2) other Members at large. The Nominating Committee shall select only one (1) candidate for each office and only one (1) candidate for each place to be filled on the Board of Directors. The report of the Nominating Committee shall be mailed or, where permitted by New York law, electronically transmitted to each Member eligible to vote at least thirty (30) days preceding the election. Additional candidates for the offices to be filled may be placed in nomination by petition signed by at least ten percent (10%) of the REALTOR® Members eligible to vote. The petition shall be filed with the Executive Officer at least two (2) weeks before the election. The Executive Officer shall give notice of such additional nominations to all Members eligible to vote no less than seven (7) days before the election. No person, except those nominated by the Nominating Committee and those nominated by petition as set forth in this Section shall be on the ballot or eligible for election. Write-in nominations and nominations from the floor are not allowed. (Amended 10/17)

(b) The election of Officers and Directors shall take place at the annual meeting. Election shall be by ballot and all votes shall be cast in person or electronically as permitted by law. The ballot shall contain the names of all candidates and the offices for which they are nominated. The President, with the approval of the Board of Directors, shall appoint an Election Committee of two (2) REALTOR® Members to conduct the election. In case of a tie vote, the issue shall be determined by lot. Amended 10/21)

(c) Absentee Voting: Absentee ballots are not permitted. (Amended 10/10)

Section 5. Vacancies. Vacancies among the Officers and the Board of Directors shall be filled by a recommendation by the President and a simple majority vote of the Board of Directors until the next annual election. (Amended 10/10)

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 (1/3) of

the voting membership or a majority of all Directors shall be filed with the President, or if the president is the subject of the petition, with the next-ranking Officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.

- (b) Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership of the association 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 Association 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 (3/4) vote of Members present and voting shall be required for removal from office.

Section 7. The Directors may annually appoint a General Counsel for the Association. It shall be the duties of the General Counsel to consult with and advise the Association on all matters of a legal nature. In the event that any duties of a legal character are assigned to the General Counsel requiring the General Counsel's services other than for conference or consultation purposes, then a fee shall be mutually agreed upon by the General Counsel and the Directors. Special Counsel may be retained from time to time at the discretion of the Board of Directors. for any special work by the General Counsel by and with the consent of the Directors who shall fix the fee for the special services rendered at the discretion of the Board. (Amended 10/10)

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 Association. The Executive Officer 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. The Executive Officer shall be a non-voting Member of the Board of Directors, the Executive Committee and the Finance Committee. (Amended 10/11)

Article XII – Meetings

Section 1. Annual Meetings. The annual meeting of the Association shall be held during October of each year, the date, place, and hour to be designated by the Board of Directors. (Amended 1/05)

Section 2. Meetings of Directors. The Board of Directors shall designate a regular time and place of meetings. Absence from three (3) regular meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation. A quorum for a meeting of the Board of Directors shall be a majority of the Board of Directors in good standing. Special meetings of the Board of Directors may be held upon notice to the Directors. Notice may be given by US First-Class mail using the last known address submitted by the Member to the Association or electronically to the last known electronic address (for example, email or fax number) submitted by the Member to the Association. Notice may be waived by a Director who attends the meeting without protest or who signs a written waiver. Board meetings may be conducted virtually as permitted by law. Board members must be visible on camera during the meeting to be considered present. (Amended 11/22)

Section 3. Other Meetings. Meetings of the Members may be held at other times as the President or the Board of Directors may determine, or upon the written request of at least ten (10) % of the Members eligible to vote.

Section 4. Notice of Meetings. Notice for membership meetings shall be sent by US First-Class mail or sent electronically using the last known address submitted by the Member to the Association. Notice must be given not less than ten (10) nor more than fifty (50) days before the meeting. The notice provisions for a meeting other than the annual meeting must state who is calling the meeting and notice of a special meeting must also state the purpose of the meeting. (Amended 10/14)

Section 5. Special Meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting. Notice shall be sent by US First-Class mail or electronically using the last known address submitted by the Member to the Association. Notice must be given not less than ten (10) nor more than fifty (50) days before the meeting. (Amended 10/14)

Section 6. Quorum. A quorum for the transaction of business at a general membership meeting shall consist of ten (10)% of the Members eligible to vote.

Section 7. Electronic Transaction of Business. To the fullest extent permitted by law, the Board of Directors or membership may conduct business by electronic means.

Section 8. Action without Meeting. 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 (1) or more written approvals, each of which sets forth the action taken and bears the signature of one (1) or more Directors. All the approvals evidencing the consent shall be delivered to the Executive Officer to be filed in the corporate records. The action taken shall be effective when all the Directors have approved the consent unless the consent specifies a different effective date. (Adopted 1/05)

Section 9. Notices and Communications Unless prohibited by law, all non-confidential communications may be electronically transmitted to each Member's last known email address submitted to the Association at least ten (10) days preceding the meeting. If a U.S. First-Class mailed notice is required by law, notice shall be sent to the Member's last known mail address submitted to the Association at least ten (10) days preceding the meeting. It shall be the responsibility of each Member and or each Member's Designated REALTOR® to update the Association if such records change. (Amended 10/10)

Section 10. Absentee Voting: Voting by absentee ballot is not permitted in any circumstance. (Added 10/11)

Section 11. Proxies: Proxy voting shall not be allowed at any meeting of the Members. (Added 10/11)

Article XIII – Committees & Workgroups

Section 1. Standing Committees & Workgroups. The President shall appoint from among the REALTOR® Members, subject to confirmation by the Board of Directors, the following standing committees: (Amended 11/22)

- Awards Work Group
- Bylaw & Policy
- Community Outreach & Fundraising
- Education & Professional Development
- Executive
 - Strategic Planning Workgroup
- Fair Housing & Diversity
- Finance
- FUEL
- Governmental Affairs
- Membership & Programs
- Nominating
- Professional Standards
- Public Relations Workgroup

- RPAC Fundraising

Section 2. Special Committees. The President shall appoint, subject to confirmation by the Board of Directors, Special Committees as deemed necessary.

Section 3. Organization. All Committees shall be of such size and shall have duties, functions, and powers as assigned 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 (1) or more of the Members of the committee. (Adopted 1/05)

Section 6. Virtual Attendance. Members of a Committee may participate in any meeting through virtual means or similar communications equipment where 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. (Amended 11/22)

Article XIV – Fiscal and Elective Year

Section 1. The fiscal year of the Association shall be January 1 to December 31.

Section 2. The elective year of the Association shall be January 1 to December 31. (Adopted 10/10)

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 Association, its Board of Directors, and committees, in all instances wherein its provisions do not conflict with these Bylaws.

Article XVI – Amendments

Section 1. These Bylaws may be amended by a majority vote of the Members present and qualified to vote at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting. (Amended 10/10)

(a) When Bylaws amendments are mandated by NAR policy, these Bylaws may be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized NAR, if allowable under New York Law. The Association shall provide notice of that change in a regular or special membership communication. (Adopted 1/05)

Section 2. Notice of General Membership meetings at which amendments are to be considered shall be mailed or sent electronically using the last known address submitted by the Member to the Association to every Member eligible to vote at least ten (10) days prior to the meeting. (Amended 10/21)

Section 3. Amendments to these 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 Association shall become effective upon their approval as authorized by the Board of Directors of NAR. Where the NAR provides a local board option for policy, the Board of Directors is authorized to adopt the option deemed most appropriate for the Association (Amended 10/11)

Article XVII – Dissolution

Section 1. Upon the dissolution of this Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to NYSAR or, within its discretion, to any other non-profit tax exempt organization. (Amended 1/05)