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ELKO COUNTY ASSOCIATION OF REALTORS® BYLAWS

ARTICLE I - NAME

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

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

ARTICLE II - OBJECTIVES

The objectives of the 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 Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

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

Section 4. To further the interest of home and other real property ownership.

Section 5. To unite those engaged in the real estate profession with the Nevada REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®, thereby furthering their own objectives throughout the state and nation and obtaining the benefits and privileges of membership therein.

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

ARTICLE III - JURISDICTION

Section 1. The territorial jurisdiction of the Association as a member of the NATIONAL ASSOCIATION OF REALTORS® shall include Elko County Association of REALTORS®, delineated and described in Appendix "E" of the November 14, 1979 agenda of the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS® and approved by the Board of Directors the NATIONAL ASSOCIATION OF REALTORS® on that date.

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

ARTICLE IV - MEMBERSHIP

Section 1. There shall be seven classes of members, as follows:

(a) **REALTORS®.** REALTORS®, whether primary or secondary, shall be:

(1) Individuals who, as sole proprietors, partners, corporate officers, ~~trustees~~, 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 or building, developing or subdivision real estate; who maintain or are associated with an established real estate office in the state of Nevada or a contiguous state thereto; and who hold a current broker, salesman, or appraisers/intern appraisers license. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate business within the state or a contiguous state thereto 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 the state or a contiguous state thereto unless otherwise qualified for Institute Affiliate Membership as described in Paragraph (b) Article IV. (revised 1/19)

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

Note: REALTOR® Members may obtain membership in a "secondary" Board/Association in another state.

⊕ Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers, and as such 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 local Association, state association and National Association.

(4) **Primary and Secondary REALTOR® Members.** An individual is a "primary member" if the Association pays state and national dues based on such member. An individual is a "secondary member" if state and national dues are remitted through another Board/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 REALTOR® Member who shall be responsible for all duties and obligations of membership including the obligation to arbitrate (or mediate if required by association) pursuant to Article 17 of the Code of Ethics and the payment of Association dues. 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®

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

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

Primary and Secondary Affiliate Members. A firm or individual is a "primary affiliate member" if the Association pays state dues based on such member. A firm or individual is a "secondary affiliate member" if state dues are remitted through another Board/Association.

(d) **Individual Affiliate Members.** Individual Affiliate members shall be individuals who are employed by an affiliate member firm.

(e) **Public Service Members.** Public Service Members shall be individuals who are interested in the real estate profession employees of educational, public utility, governmental or other similar organizations, but are not engaged in the real estate profession on their own account or in association with an established real estate business. Public Service Members shall not hold an active real estate license. A waiver of the obligation of dues payment by Public Service Members shall be at the discretion of the Board of Directors.

(f) **Honorary Members.** Honorary Members shall be individuals or organizations not engaged in the real estate profession who have performed notable service for the real estate profession, for the Association, or for the public. A waiver of the obligation of dues payments by Honorary Members shall be at the discretion of the Board of Directors.

(g) **Life Members.** Life Members shall have been REALTORS® of the Association for not less than twenty-five (25) cumulative years, be at least sixty-five (65) years of age, or have experienced a permanent health disability, and have performed notable service for the real estate profession, the community, and for the Association. Twenty of the twenty-five cumulative years must be as a member of the Elko County Association of REALTORS®. Nomination of Life Members shall be by the Executive Committee with final selection by a majority vote of the Board of Directors-prior to annual billing. *revised 2/20*

In the event a licensee is affiliated with a Designated REALTOR® office but does not fit into one of the classes of membership described in Article IV, Section 1 (a, b and g), the licensee shall be considered a non-member licensee and the Designated REALTOR® will incur an additional dues assessment in accordance with Article X, Section 2.

(h) **Member-at-Large.** The President of the Nevada REALTORS® shall be a member-at-large in good standing for the purpose of representing the Association, in the absence of the Association President or designated representative of the Association, as a voting delegate at the NAR Delegate Body Meetings. All Association dues, if the president is not a member of this association, shall be waived.

ARTICLE V - QUALIFICATION AND ELECTION

Section 1. Application. 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 statements to be signed by the applicant:

(a) That the applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws of the local, the State and National Associations, and Rules and Regulations of the MLS, and if elected a Member, will abide by the Constitutions and Bylaws of the local, State and National Associations, and Rules and Regulations of the MLS, and if a REALTOR® Member, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate or mediate as required by the Association, controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and

(b) The applicant consents that the Association, through its Executive Committee 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 in 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 Application Form, have access to a copy of the Bylaws, Constitutions, MLS Rules and Regulations, if applicable, and Code of Ethics referred to above.

Section 2. Qualification.

(a) An applicant for REALTOR® membership who is a principal, partner, corporate officer, or branch office manager, of a real estate firm shall supply evidence satisfactory to the Executive Committee that he is actively engaged in the real estate profession, has a place of business within the state or a state contiguous thereto (unless a secondary member), and maintains a current, valid real estate broker's, or broker salesman's license or is certified by an appropriate state regulatory agency to engage in the appraisal of real property, has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction covering the Bylaws of the Association®, the Bylaws of the State Association, and the Constitution and Bylaws and the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and such other course(s) of instruction that the Board of Directors identify as necessary for the betterment of the REALTOR® applicant. Applicant shall pass such reasonable and non-discriminatory written examination thereon as may be required by the Committee, and shall agree that if elected to membership, he will abide by such Constitution, Bylaws, MLS Rules and Regulations, if applicable, and Code of Ethics.

* 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 interest and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for Association and MLS fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing member initiates bankruptcy proceeding, the member may be placed on a "cash basis" from the date that bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.

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

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

B. criminal convictions if (1) the crime was punishable by death or imprisonment in excess of one year under the law under which the applicant was convicted, and (2) no more than ten 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.

Note 1: Article V, Section 2, in accordance with NAR bylaws, the Association may not knowingly grant REALTOR® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS® for violation of the Code of Ethics.

(b) Individuals who are actively engaged in the real estate profession other than sole proprietor, general partner, corporate officer or branch office manager in order to qualify for REALTOR® membership, shall at the time of application be associated either as an employee of, or as an independent contractor with, a Designated REALTOR® Member of the Association, or a Designated REALTOR® Member of another Board/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*, shall complete a course of instruction covering the Bylaws, the Bylaws of the State Association, and the Constitution and Bylaws and the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and such other course(s) of instruction that the Board of Directors identify as necessary for the betterment of the REALTOR® applicant. Applicant shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the Committee, and shall agree that if elected to membership, he will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics.

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

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

B. criminal convictions if (1) the crime was punishable by death or imprisonment in excess of one year under the law under which the applicant was convicted, and (2) no more than ten 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.

(c) 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 any other Board/Association within the past three (3) years.
- (2) Pending ethics complaints (or hearings).
- (3) Unsatisfied discipline pending.
- (4) Pending arbitration requests (or hearings).
- (5) Unpaid arbitration awards or unpaid financial obligations to any other Board or Multiple Listing Service.
- (6) Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm.

“Provisional” membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violations of the Code of Ethics; See Article V, Section 2(a) Note 1) provided all other qualifications for membership have been satisfied. The Association may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved; or if such matters are not resolved, within six months from the date that Provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership. If a member resigns from another association with an ethics complaint or arbitration request pending, the Association may condition membership on the applicant’s certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel.

(d) All applicants shall be inducted into the Association of REALTORS® as prescribed by Association policy.

Section 3. Election. The procedure for election to membership shall be as follows:

(a) The Executive Officer or authorized designee shall determine whether the applicant is applying for the appropriate class of membership. Applicants for REALTOR® Membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable Association dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to subsequent review of the application by the Board of Directors.

If the Board of Directors determines that the individual does not meet all of the qualifications for membership as established in the Association’s bylaws, or, if the individual does not satisfy all of the requirements of membership up to and including attendance at the mandatory orientation program within the next two available sessions offered from the time of the Association’s receipt of their application, membership may, at the discretion of the Board of Directors, be terminated.

(b) Dues shall be computed from the date of application and shall be non-refundable unless the Association’s Board of Directors determines otherwise.

(c) The Board of Directors shall vote on the provisional member’s eligibility for membership. If the provisional member receives a majority vote of the Board of Directors, he/she shall be declared elected to membership and shall be advised.

(c) The Board of Directors may not terminate any provisional membership without providing the provisional member with advance notice, an opportunity to appear before the Board of Directors, to call witnesses on his behalf, to be represented by counsel, and to make such statements as he deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall require 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 provisional membership should be terminated, it shall record its reasons with the Executive Officer. If the Board of Directors believes that termination of provisional membership may become the basis of litigation and a claim of damage by a provisional member, it may specify that termination shall become effective upon entry in a suit by the Association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual.

Section 4. New Member Code of Ethics Orientation. Applicants for REALTOR® membership and provisional REALTOR® members shall complete an orientation program on the Code of Ethics of not less than two (2) hours and thirty (30) minutes of instructional time, NAR Code of Ethics online training must be completed within 90 days of membership. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, if REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less. Failure to satisfy this requirement within 90 days of the date of applications (or, alternatively, the date provisional membership was granted), will result in denial of the membership application or termination of provisional membership. (revised 6/10/19)

Section 5. Continuing Member Code of Ethics Training. Effective January 1, 2019, through December 31, 2021 and for successive (3) three-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 an ethics training of not less than two hours and thirty minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this, or another association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or any other recognized education institution or provider approved by this Association which meets the learning objectives and minimum criteria established by this Association and the National Association of REALTORS® from time to time. REALTOR® members who have completed training as a requirement for membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any three-year cycle shall not be required to complete additional ethics training until a new three-year cycle commences.

Failure to satisfy the required periodic ethics training shall be considered a violation of membership duty.

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

(revised 2/7/20)

Section 6. Status Changes.

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

A REALTOR® who is transferring their license from one firm or branch office comprised of REALTOR® principals to another firm or branch office 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 30 days of the date the Association is advised of the disaffiliation with the current firm or branch, membership will terminate automatically unless otherwise so directed by the Board of Directors.

(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) 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.

(c) A REALTOR® principal who establishes a branch office(s) within the Association jurisdiction as defined in Article III, Section 1 must notify the Association of such branch office within 30 days.

Section 7. Orientation. All applicants for REALTOR® membership as a Designated REALTOR®, provisional Designated REALTOR®, as well as current Designated REALTORS® shall complete an orientation program designed by the Association specifically for members of not less than four hours of instructional time. This requirement applies to all applicants, regardless if they have completed a comparable orientation in another association. Failure to satisfy this requirement shall be considered a violation of membership duty for which REALTOR® membership shall be suspended until such time as the training is completed. Failure to satisfy the requirement of the current cycle one-year cycle or until the requirement is met, whichever occurs sooner. The membership of the Designated REALTOR® who is suspended as of that date will be automatically terminated.

Failure to satisfy this requirement within the next two available offerings from the time of application (or, alternatively, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership.

Note: Orientation programs must meet the learning objectives and the minimum criteria established from time to time by the National Association of REALTORS®. (*revised 1/8/19*)

ARTICLE VI - PRIVILEGES AND OBLIGATIONS

Section 1. The privileges and obligations of members, in addition to those otherwise provided in these Bylaws, shall be as specified in this Article.

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 Rules and Regulations of the MLS, if applicable, provided they are not inconsistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Association. 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 Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their business and professional practices accordingly. Further, members other than REALTORS® may, upon recommendation of the Executive 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 non-discriminatory basis, reflects adversely on the terms REALTOR® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®.

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 of the Association, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the Code of Ethics and Arbitration Manual of the National Association.

Section 4. Resignations of members shall become effective when received in writing by the Board of Directors, provided, however, that if any member submitting the resignation is indebted to the 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 Board of Directors, the complaint will 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.

(a) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration or mediate as required by the Association continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®

Section 6. REALTORS® Members. REALTOR® Members in good standing, whether primary or secondary, whose financial obligations to the Association are paid in full shall be entitled to vote or to hold elective office in the Association; may use the terms "REALTOR®" and "REALTORS®," 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 principal in a firm, partnership, or 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 re-admission to REALTOR® membership, or unless connection with the firm, partnership, or corporation is severed, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined member, or until re-admission of the disciplined member, or unless connection of the disciplined member with the firm, partnership, or corporation is severed, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined member shall suspend or terminate during the period of suspension of the disciplined member or until re-admission of the disciplined member or until connection of the disciplined member with the firm, partnership, or corporation is severed. Alternatively, the REALTOR® member (non-principal) may elect to sever his connection with the disciplined REALTOR® and affiliate with another REALTOR® Member in good standing in the Association. If a REALTOR® Member who is other than a principal in a firm, partnership, or 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) thereon, 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 of Article VI, Section 6 (a) shall apply.

(c) The real estate practice of REALTOR® Members, and of firms, partnerships, corporations or trusts with which a REALTOR® is associated, shall be conducted in compliance with the Bylaws, the Rules and Regulations of MLS, if applicable, and in full accord with the Constitution and Bylaws and the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

(d) Should the REALTOR® member's real estate license be suspended or revoked, the membership of such person shall be suspended or canceled automatically, effective as of the effective date of such suspension or revocation. Membership in the Association thus suspended will be restored should such member's license be removed from suspension, but a member whose license has been revoked can only be restored to membership through the application process as provided herein for new members.

Section 7. Certification by REALTORS®. "Designated" REALTOR® Members of the Association shall certify to the Association annually on a form provided by the Association, a complete listing of all individuals licensed or certified with the REALTOR®'s firm(s) and shall designate a primary Board/Association for each individual. The Designated REALTORS® shall also identify any non-member licensees in the REALTOR®'s office(s) and if Designated REALTOR® dues have been paid to another Board/Association based on said non-member licensees, the Designated REALTOR® shall identify the Board/Association to which dues were remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 2(a) of the Bylaws. "Designated" REALTOR® Members shall also notify the Association of any additional individual(s) licensed or certified with the firm(s) within ten (10) days of the date of affiliation or severance of the individual.

Section 8. Institute Affiliate Members. Institute Affiliate Members shall have such rights and be subject to such obligations as are prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

Section 9. Affiliate Members. Affiliate and Individual Affiliate Members shall have such privileges and rights and be subject to such obligations as may be prescribed by the Board of Directors. The primary Affiliate member and any Individual Affiliate member, whether primary or secondary, whose financial obligations to the Association are paid in full and have voting privileges shall be entitled to full voting rights. *(revised 10/8/19)*

Section 10. Public Service Members. Public Service Members shall have such privileges and rights and be subject to such obligations as may be prescribed by the Board of Directors.

Section 11. Honorary Members. Honorary Membership shall confer no rights except the right to attend meetings and participate in discussions and shall impose no obligations.

Section 12. Life Members. Life Members shall enjoy all the rights and privileges and be subject to all the obligations of REALTOR® Members. Effective January 1, 2005, waiver of local dues for life members shall occur only after the member has reached the age of 65 or has experienced a permanent health disability.

Section 13. Harassment. Any member of the Association may be reprimanded, placed on probation, suspended or expelled for harassment of an Association employee or Association Officer or Director after an investigation in accordance with the established procedures 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. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, President-Elect and one member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with legal counsel for the 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, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest-ranking officer not named in the complaint.

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

Section 1. The responsibility of the Association and of Association's members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto shall be governed by the National Association of REALTORS® Code of Ethics and Arbitration Manual, as from time to time amended, which by this reference is made a part of these Bylaws, provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 2. It shall be the duty and responsibility of every REALTOR® Member of this Association to abide by the Constitution and Bylaws of the Association, the Rules and Regulations of the MLS, if applicable, the Constitution and Bylaws of the State Association, the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®, and to abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to mediate and arbitrate controversies arising out of real estate transactions-actions as specified in 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 the National Association, as from time to time amended. *(revised 2/7/20)*

Section 3. The responsibility of the association and association members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as amended from time to time, which is by this reference incorporated into these Bylaws, provided however, that a provision deemed inconsistent with state law shall be deleted or amended to comply with state law. 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® as from time to time amended.

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

Section 1. Use of the terms REALTOR® or REALTORS® by members shall at all times be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and the Rules and Regulations prescribed by its Board of Directors. The Association shall have the authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS®, 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. *(revised 6/10/19)*

Section 2. REALTOR® Members of the Association shall have the privilege of using the terms REALTOR® or REALTORS® in connection with their places of business within the state or a state contiguous thereto so long as they remain REALTOR® Members in good standing. No other class of members shall have this privilege.

Section 3. A REALTOR® Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR® and REALTORS® only if all of the principal(s) of such firms, partnerships, or corporations who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR® Members or Institute Affiliate Members. 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.

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

ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

Section 1. The Association shall be a member of the NATIONAL ASSOCIATION OF REALTORS® and of the Nevada REALTORS®. By reason of the association's membership, each REALTOR® Member of the Member Board shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and the Nevada REALTORS® without further payment of dues. The Association shall continue as a member of the State and National Associations, unless by majority vote of all its REALTOR® Members decision is made to withdraw, in which case the State and National Associations shall be notified at least one month in advance of the date designated for the

termination of such membership.

Section 2. The Association recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The association shall discontinue use of the terms in any form in its name upon ceasing to be a member of the NATIONAL ASSOCIATION OF REALTORS®, or upon a determination by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS® that it has violated the conditions imposed upon the terms.

Section 3. The Association adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® 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 the NATIONAL ASSOCIATION OF REALTORS® and the Nevada REALTORS®.

Section 4. Institute Affiliate Members shall hold Institute Affiliate Membership in the Nevada REALTORS® if the appropriate membership classification is available.

ARTICLE X - DUES, ASSESSMENTS, TRANSFERS AND FINANCES

Section 1. Application Fee. The Board of Directors may adopt an application fee for REALTOR® membership in 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.

Section 2. Dues

(a) **Designated REALTOR® Member:** 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 sales persons 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 within the state 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 the state, or a state contiguous thereto, provided the Designated REALTOR® notifies the Association in writing of the identity of the ~~Board/~~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 in (1) and (2) of this paragraph) in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of the association. Designated REALTORS®.

(1) For the purpose of this Section, a REALTOR® Member of a Member Association shall be held to be any member who has a place of business within the state, or a state contiguous thereto, and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership or corporation is actively engaged in the real estate business as defined in Article III, Section 1, of the Constitution, NATIONAL ASSOCIATION OF REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 2 (a) (1) hereof), 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.

(b) A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the association on a form approved by the association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR®. *shall notify the association within three (3) days of any change in status of licensees in a referral firm. 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.(revised 6/10/19)*

Membership dues shall be prorated for any licensee included on a certification form submitted to the association who during the same calendar year applies for REALTOR® or REALTOR-ASSOCIATE® membership in the association. However, membership dues shall not be prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE membership during the preceding calendar year.

- (c) **REALTOR® Member:** The annual dues of each REALTOR® Member other than the Designated REALTOR® shall be in such amount as established annually by the Board of Directors
- (d) **Institute Affiliate Member:** The annual dues of each Institute Affiliate Member shall be in such amount as established in Article II of the bylaws of the NATIONAL ASSOCIATION OF REALTORS®.
- (e) **Affiliate Member and Individual Affiliate Member:** The annual dues of each Affiliate Member and Individual Affiliate Member shall be

in such amount as established annually by the Board of Directors. Affiliate Member dues will be adjusted as required by any change in assessments of the Nevada REALTORS®.

- (f) **Honorary Members, Public Service Members and Life Members:** Dues payable, or waiver of dues, by Honorary Members, Public Service Members and Life Members shall be at the discretion of the Board of Directors.
- (g) **NAR DSA Recipients, REALTOR® Emeriti's, NAR past presidents and past treasurers** – The dues of REALTOR® Members who REALTOR® Emeriti (as recognized by the National Association), past presidents and past treasurers of the National Association, or recipients of the National Association of REALTORS® Distinguished Service Award shall be waived.

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 first day of the month in which application is made and provisional membership is granted.

(a) 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 in Article X, Section 2(a)) will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination.

Section 4. Nonpayment of Dues/Financial Obligations. If dues, or any other financial obligation owed to the Association, are not paid within 10 days after the due date, the non-paying member is subject to suspension, late fees and reinstatement fees at the discretion of the Board of Directors. 30 days after the due date, membership of the non-paying member may be terminated at the discretion of the Board of Directors. Three (3) months after the due date, membership of the nonpaying Members shall automatically terminate, unless within that time the amount due is paid along with applicable late fees or reinstatement fees. All services will be discontinued as of the date of termination without reference to any other provision of these Bylaws. However, no action shall be taken to terminate a member for nonpayment of the disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. The suspended member may apply for reinstatement in a manner prescribed by current approved Association policy. A former member who has had his membership terminated for nonpayment of financial obligations levied in accordance with the provisions of these Bylaws of the Association may reapply for membership in the manner prescribed for new applicants, after making payment in full of all accounts due as of the date of termination. (revised 1/8/19)

Section 5. Transfers

(a) A non-refundable transfer fee, in such amount as established from time to time by the Board of Directors, shall be charged to REALTOR® Members changing offices within the Association.

(b) REALTOR® Members, must clear all non-current Association financial obligations at the time of transferring to a new office. Failure to clear such financial obligations that occurred at the former office at the time of transfer, shall result in the suspension from the Association in the manner prescribed by the current Association policy.

(c) Broker to send Elko County Association form 505 termination at time of sending to NV RE Division-failure notify the Elko County Association of REALTORS, when the broker signs a new agent or terminates an existing agent can and will result in a fine of \$1000.00 per occurrence. (revised 3/12/19)

Section 6. Expenditures. The Board of Directors shall administer the finances of the Association but shall not expend or obligate any amount in excess of ten (10) percent over the initially approved total annual budgeted expenditures without the plurality vote of REALTOR® Members present at a special meeting of the membership to consider said expenditure or obligation. (See Article XII, Section 4 - Notice of Meetings). (revised 1/8/19)

Section 7. Deposit. All money 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.

Section 8. Notice of dues, fees, fines, assessments, and other financial obligations of members. All dues, fees, fines, assessments, or other financial obligations to the Association shall be noticed to the delinquent Association member in writing setting forth the amount owed and due date.

ARTICLE XI – OFFICERS AND DIRECTORS

Section 1. Officers.

(a) The elective officers of the Association shall be: President, President-Elect, Vice-President/Secretary and Treasurer. Officers shall be elected for term of one year. The President-Elect automatically succeeds to the office of President upon expiration of an incumbent President's term of office.

(b) Vacancies. In the event that a vacancy should occur in the office of President, the President-Elect shall assume the duties of the President for the remainder of the unexpired term and serve as President for a full term the next year. In the event the President-elect is unavailable or unwilling to move up to the Presidency, the Board of Directors shall appoint an acting president from the current Board of Directors to fill the vacancy until the next election. In the event the President resigns, he shall not serve as Immediate Past president and said position shall remain vacant for the year.

(c) Except in the situation as described in Paragraph (b) above, a vacancy in the office of President-Elect, and/or Treasurer shall be filled in accordance with policy.

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 or designee to keep the records of the Association and to carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the Nevada REALTORS®.

Section 3. Board of Directors

(a) The governing body of the Association shall be a Board of Directors consisting of the elective officers, the Immediate Past President, the Affiliate Director as described below, and five (5) REALTOR® Members of the Association. REALTOR® Members shall be those who have been formally inducted. Directors shall be elected to serve for a term of three (3) years, *(revised 06/20)*

(b) Affiliate Director: The Affiliate Director shall have the right to vote on all matters except Professional Standards, Grievance Committee and Real Estate Business Protection Fund issues. The Affiliate Director shall not be eligible to serve in an officer position.

(c) Any member receiving the National Association of REALTORS® Distinguished Service Award shall serve as an honorary member of the Board of Directors without voting privileges.

(d) Vacancy during a term of office on the Board of Directors shall be filled by appointment of the Executive Committee and ratified by the Board of Directors, with term of office to last until the next annual election. *(3/10/20)*

(e) The Board of Directors will have the authority for establishing all policies for the Association. Such policies will be maintained in a formal policy manual and be reviewed annually.

(f) Term Limits. No director shall serve more than one consecutive three-year term.

(g) Term Limits for Affiliate Director: No affiliate director shall serve more than two consecutive one-year terms.

Section 4. Election of Officers Directors

(a) A Special Credentials Committee consisting of three (3) REALTOR® Members shall be appointed by the President and approved by the Board of Directors no later than its June meeting. The Credentials Committee shall consist of one (1) past Association President, one (1) member of the current Board of Directors, and one (1) member from the general membership. REALTOR® Members appointed must have indicated a willingness to serve and understand and agree they may not consider individuals from the Credentials Committee for any Association Officer or Director position. There shall not be more than one (1) individual appointed to the Credentials Committee from any single real estate firm within the Association. A past president of the Association appointed to the Credentials Committee shall serve as the Chairman. *(revised 10/8/19)*

(b) The Credentials Committee shall review all applications to ensure compliance with the criteria set forth in policy. The Credentials Committee and Executive Committee may solicit candidates. The final ballot shall have at least one candidate for each officer position, except that of President and Past President; at least one candidate for each of director vacancy to be filled. Additionally, at least one (1) Affiliate Member shall be placed on the ballot for a director position, for a one year. The Credentials Committee shall submit the names of all candidates whose application meets the criteria outlined in Policy. All candidates must be Members in good standing with the Elko County Association of REALTORS®. No nominations from the floor shall be accepted. *(revised 7/20)*

(c) Once a ballot is finalized and approved by the Board of Directors the ballot is finalized -no new submissions additions or changes shall be done from the ballot submission date -NO Exclusions *(revised 06/20)*

(d) The report of the Credentials Committee shall be mailed or electronically transmitted to each REALTOR® Member at least twenty (20) days prior to the election. In the event a position to be filled on the ballot becomes vacant, for any reason, within this twenty (20) day period, the Credentials Committee may review additional applications for said position and waive the twenty (20) day notice requirement to the general membership.

(e) No REALTOR® Member may run for more than one (1) officer, director or trustee position. The President-Elect is not eligible for candidacy for any other elected position.

(f) The person elected to each officer, and directorship, position shall be the person receiving the plurality of votes. Should balloting be indecisive, a subsequent balloting shall be conducted wherein the person receiving the greatest plurality of the vote shall be declared elected. If the second balloting is not decisive, the winner shall be determined by a flip of the coin. In the event of an uncontested officer and/or director race, the election shall be a vote of acclamation by the membership.

(g) In the event that one or more director position(s) cannot be filled in the election process, the vacancy(ies) shall be filled by appointment by the current president-elect subject to approval of the Board of Directors at the next regularly scheduled Board of Directors meeting. Such appointments shall be for a term of office to last until the next annual election.

(h) The President, with the approval of the Board of Directors, shall appoint an Election Committee of at least three (3) REALTOR® Members to conduct the election. Election shall be by ballot and all votes must be cast in person, by absentee-ballot, mail ballot, facsimile (fax) ballot, or by electronic ballot as determined by current policy adopted by the Board of Directors.

(i) Installation of the Board of Directors will be held annually on the 3rd Friday of October (recommended date)

Section 5. 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 or appointed, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedures:

(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 vote of the Members

present and voting shall be required for removal from office.

Section 6. Executive Officer: The Board of Directors may employ for a term certain or otherwise, who shall be the Executive Officer and corporate secretary of the Association and be subject to the President and Board of Directors. The Executive Officer serves in an advisory capacity to all committees, task forces and ad hoc committees without the right to vote.

ARTICLE XII – MEETINGS

A record of all board and committee meetings, (virtual or physical) shall be kept and a copy filed in the Elko County Realtors Office.

Section 1. Annual Meetings. The Annual/Election Meeting of the Association shall be held during August of each year; the date, place and hour to be designated by the Board of Directors.

Section 2. Meetings of Directors. The Board of Directors shall designate a regular time and place of meeting. Absence from two (2) regular or any four (4) meetings within a twelve (12) month period – January 1 through December 31, without an excuse deemed valid by the Board of Directors, shall be construed as resignation. Including but not limited to: Monthly Membership Meetings, Installations, Board of Orientation and Annual Meeting. (revised 1/8/19)

Section 3. Other Meetings. Meetings of the members may be held at such times as the President of the Board of Directors may determine, or upon written request of at least ten (10) percent of the REALTOR® Members. A quorum, once established, shall sustain throughout the business meeting.

Section 4. Notice of Meetings. Notice by mail or electronic mail shall be given to every member who is entitled to participate in the meeting at least five (5) days preceding meetings. In the event of a special meeting, notice shall include a statement of the purpose of the meeting.

Section 5. Quorum. A quorum for the transaction of business shall be a majority of the Board of Directors.

Section 6. Quorum for Membership Meetings and all other committee meetings. At all other meetings, those voting members present shall constitute a quorum.

Section 7. Committee Meetings. Meetings of committees shall be at such time and place as set by chair. Absence from two (2) consecutive meetings or any four (4) meetings in an elective year without an excuse deemed valid by the Chair shall be construed as resignation. A quorum, once established, shall sustain throughout the meeting.

Section 8. Electronic Transaction of Business. To the fullest extent permitted by law, the Board of Directors or membership may conduct business by electronic means.

Section 9. Action without Meeting. Unless specifically prohibited by the articles of incorporation, any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be approved by a majority of the directors. The consent shall be evidenced by one or more written approvals. 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 the majority of the directors have approved the consent unless the consent specifies a different effective date.

ARTICLE XIII - COMMITTEES

Section 1. Standing Committees. The President shall appoint, subject to the confirmation by the Board of Directors, the members of the following Standing Committees, including the chairman of each of these committees:

- | | |
|------------------------|--|
| Budget & Finance | Multiple Listing Service |
| Bylaws and Policy | Real Estate Technology Committee |
| Professional Standards | Non-Dues Revenue |
| Grievance | Strategic Planning/Core Standards |
| Fair Housing | Good Neighbor Committee (revised 1/8/19) |
| Education | |

Appointments to the Professional Standards Committee and Grievance Committee shall be consistent with the cooperative professional standards enforcement agreement of the Association. Affiliate members are unable to participate on Professional Standards Committee and Grievance Committee.

Section 2. Executive Committee. There shall be an Executive Committee consisting of the President, President-Elect, Vice President/Secretary, Treasurer, and Immediate Past President. The Executive Committee shall be authorized to conduct emergency business in the interim between scheduled Board of Directors meetings. Meetings will be upon call of the President. (revised 3/10/20)

Section 3. Special Committees/Task Forces. The President shall appoint, subject to confirmation by the Board of Directors, such special committees, ad hoc committees, task forces and/or workgroups as may be deemed necessary.

Section 4. Organization. All committees shall be of such size and shall have such duties, functions and powers as may be assigned to them by the President or the Board of Directors except as otherwise provided in these Bylaws.

Section 5. Ex-Officio Member. The President shall serve as an Ex-Officio Member of all committees except Credentials, Professional Standards and Grievance, or as further instructed by the Bylaws of the Association.

Section 6. Attendance by Telephone. Members of a committee may participate in any meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Such participation shall be at the discretion of the President or Committee Chair and shall constitute presence at the meeting.

Section 7. Action without a Meeting. Any committee may act by unanimous consent in writing without a meeting. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more of the members of the committee.

ARTICLE XIV - FISCAL AND ELECTIVE YEARS

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

Section 2. The elective year of the Association shall be from January 1 through December 31.

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 majority vote of the REALTOR® Members present and qualified to vote at any meeting at which a quorum is present, provided the substances of such proposed amendment or amendments shall be plainly stated in the call for the meeting. 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 by the NATIONAL ASSOCIATION OF REALTORS®. The Board shall provide notice of that change in a regular or special membership communication.

Section 2. Notice by mail or electronic mail of all meetings at which amendments are to be considered shall be given to every REALTOR® Member at least ten (10) days prior to the time of the meeting.

Section 3. Amendments to these Bylaws affecting the admission or qualification of REALTOR® Members 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 by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XVII - DISSOLUTION

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

ARTICLE XVIII - MULTIPLE LISTING SERVICE

Section 1. Authority. The Association shall maintain for the use of its Members a Multiple Listing Service which shall be subject to the Bylaws of the association of REALTORS and such rules and regulations as may be hereinafter adopted.

Section 2. Purpose. A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants acting as buyer's agents or in any other agency or non-agency capacities defined by law. A means by which cooperation among Participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so Participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as procuring cause of the sale (or lease).

Section 3. Governing Documents. The Board of Directors shall cause any Multiple Listing Service established by it pursuant to this Article to conform its corporate charter, constitution, bylaws, rules, regulations, and policies, practices, and procedures at all times to the Constitution, Bylaws, Rules, Regulations, and Policies of the NATIONAL ASSOCIATION OF REALTORS®.

Section 4. Participation. Any REALTOR® of this or any other Member Board/Association, who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification except as otherwise stipulated in these Bylaws, shall

be eligible to participate in the Elko County Association of REALTORS® Multiple Listing upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service Membership or Participation unless they hold a current, valid real estate brokers license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by the Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by the Multiple Listing Service where access to such information is prohibited by law.

Section 5. Supervision. The activity shall be operated under the supervision of the MLS Committee in accordance with the Rules and Regulations.

Section 6. Subscribers. Subscribers (or users) of the MLS include non-principal brokers, sales associates, and license and certified appraisers affiliated with Participants.

Note: Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm "offers or accepts cooperation and compensation" means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. "Actively" means on a continual and ongoing basis during the operation of the Participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit MLS to deny participation to a Participant or potential Participant that operates a Virtual Office Website ("VOW") (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation. The MLS may evaluate whether a Participant or potential Participant "actively endeavors during the operation of its real estate business" to "offer or accept cooperation and compensation" only if MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied on a nondiscriminatory manner to all Participants and potential Participants.