



Bylaws

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

As Amended: February 23, 1953; May 18, 1960; October 19, 1963; October 10, 1967; October 6, 1970; October 3, 1972; October 2, 1973; October 8, 1974; October 13, 1975; October 18, 1976; October 14, 1978; October 13, 1979; October 16, 1980; October 17, 1981; October 16, 1982; October 15, 1983; October 6, 1984; October 5, 1985; October 11, 1986; October 10, 1987; October 15, 1988; October 14, 1989; October 5, 1991; October 17, 1992; January 17, 1995; October 14, 1995; September 26, 1997; October 1, 1998; January 26, 2001; October 17, 2001; April 30, 2004 (NAR-Mandated Policy Change); October 26, 2004; December 8, 2005; February 1, 2006; June 16, 2006; December 6, 2006; December 7, 2007; December 4, 2009; February 4, 2010; October 17, 2012; February 7, 2013; October 9, 2013, August 15, 2014, October 6, 2015; October 4, 2016, February 2, 2017; October 11, 2017; October 10, 2018; October 2, 2019; March 2, 2021; October 6, 2021, February 3, 2022; February 2, 2023; February 20, 2025; February 26, 2026.

ARTICLE I. Name, Purpose and Objectives.

SECTION 1. Name.

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

SECTION 2. Purpose.

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

SECTION 3. Objectives.

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

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

ARTICLE II. Jurisdiction.

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

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

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

ARTICLE III. Membership.

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

- A. Member Boards. A Member Board (“Board”) shall be a group of real estate licensees or those licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property within the State of Mississippi, approved by the Board of Directors of the Association and chartered by the National Association as a Member Board within the state of Mississippi. All the REALTOR® and REALTOR®-Associate Members who hold primary membership in the Member Board shall hold membership in this Association and in the National Association.
- B. Association Members. Association Members shall be any REALTOR® or REALTOR-ASSOCIATE® or Institute Affiliate Member of a Member Board in good standing. Association Members shall be a member of the NATIONAL ASSOCIATION OF REALTORS® and the Mississippi Association of 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 Mississippi Association of REALTORS® without further payment of dues. The association shall continue as a member of the State and National Associations, unless by a majority vote of all of 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.

Association Members recognize 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, or upon a determination by the board of directors of the National Association that it has violated the conditions imposed upon the terms.

Association Members adopt the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agree 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.

- C. REALTOR® Members; Secondary REALTOR® Members. A REALTOR® Member, whether primary or secondary, shall be individuals who, as sole proprietors, partners, corporate officers, or branch managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office in the state of Mississippi or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto shall qualify for REALTOR® membership only, and each is required to hold REALTOR® membership (except as provided in the following paragraph) in an association of REALTORS® within the state or a state contiguous thereto, unless otherwise qualified for Institute Affiliate membership.

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 otherwise qualified for Institute Affiliate membership.

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.

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 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.

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 to mediate if required by the 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® membership.

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

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

SECTION 3. Applications. All applications or recommendations for membership in the Association shall be submitted to the Chief Executive Officer (“CEO”). The Board of Directors (or its appointed designee) shall review and act on all applications for membership. An application may not be rejected without providing the applicant with an opportunity to appear before the Board of Directors to make such statement(s) as he/she deems relevant. If the Board of Directors determines that the application should be rejected, it shall record its reasons with the CEO. 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. 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 4. Election. Election to membership in the Association's classes shall be as follows:

- A. Member Boards shall be elected by majority vote of the Association's Board of Directors.
- B. Upon election to membership in a Member Board, Board Members become members of the Association.
- C. REALTOR® Members/Secondary REALTOR® Members, Institute Affiliate Members, Affiliate Members, Honorary Members and Student Members shall be elected by majority vote of the Association's Board of Directors.

SECTION 5. Suspension or Expulsion. 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 from REALTOR® membership, 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 himself 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 REALTOR® Member (non-principal) elects to sever his/her connection with the REALTOR® and affiliate with another REALTOR® member in good standing in the association, whichever may apply. 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. In any action taken against a REALTOR® member for suspension or expulsion under this Section 5 or Article VI, Section 9 of these Bylaws, 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 this Section 5 shall apply.

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

SECTION 7. General.

- A. Any change in territory desired by a Member Board must be submitted to the Board of Directors of the Association for information only.
- B. Only REALTOR® and REALTOR® Emeritus Members who are Association Members in good standing shall be entitled to vote and hold elective office.
- C. REALTOR® Members shall abide by and support (1) the Bylaws and any Rules, Regulations, Policies and Procedures of the Association, (2) the Constitution, Bylaws, Rules, Regulations, Policies and Practices of the National Association, (3) the provisions of the Code of Ethics, and (4) the Official Interpretations of the foregoing (2) and (3) as from time to time approved and distributed by the National Association. Individuals in other classes of membership, while not required to abide by the Code of Ethics, are encouraged to conform to the principles of the Code and the Official Interpretations thereof.
- D. It shall be the duty and responsibility of every REALTOR® member of this association to safeguard and promote the standards, interests, and welfare of the association and the real estate profession., and to protect against conduct that may cause a lack of public confidence in the real estate profession or in REALTORS®. REALTOR® members also must abide by the governing documents and policies of the association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®, as well as the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and in accordance with the procedures set forth in the Code of Ethics and Arbitration manual.
- E. Association Members serving as an Association Officer, Director, Committee member or serving on any other group charged with Association business are charged with establishing and supporting MAR public and governing policies in furtherance of MAR’s mission. Association Officers, Directors and Committee members agree to communicate consistent with that charge and to avoid making any public statements – on social media or otherwise – that are contrary to achieving MAR objectives or that may reflect badly upon MAR’s reputation.
- E. From and after July 1, 2025, no Association Member shall serve as an MAR Officer, Legislative & Regulatory Affairs Committee or Legislative Advocacy Team member while that Member is serving as a commissioner of the Mississippi Real Estate Commission or as a member of the Mississippi Real Estate Appraiser Licensing and Certification Board, or as an administrator, investigator or legal counsel of such commission or board, or if that Member is a member of the immediate family of a commissioner, member, administrator, investigator or legal counsel of such commission or board.
- F. Each Member Board shall file with the CEO of the Association a copy of its current Bylaws, and thereafter notify the Association of any change in same within thirty (30) days of such change.

- G. It shall be the responsibility of each Member Board and of each REALTOR® Member to designate and notify the Association of the name of the Principal Broker (also known as the Designated Broker or Designated REALTOR®) of each firm, partnership, corporation or trust. The Principal Broker shall be responsible for the actions of all REALTOR® and non-REALTOR® salespersons within his/her organization. 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 III, Section 1(C) of the Bylaws. The Designated Broker or Designated REALTOR® shall be responsible for all duties and obligations of membership, including the obligation to arbitrate (or to mediate if required by the association) pursuant to Article 17 of the Code of Ethics and the payment of association dues as established in Article IV of the Bylaws.
- H. In the event the Board of Directors determines that a Member Board fails to meet the certification requirements under the Core Standards for Local Associations, as amended from time to time by the National Association, it shall submit a written report to the National Association.
- I. Membership in the Association shall not be transferable or assignable.
- J. Any right, title, or interest, either legal or equitable, of Members in and to any property of the Association shall cease and terminate in the event of any of the following:
1. Expulsion
 2. Termination of membership
 3. Failure to pay any dues owed the Association
 4. Resignation or death
- K. The Association shall not apply any arbitrary, numerical or other inequitable limitation on its membership, nor knowingly adopt any rule, regulation, practice or policy inconsistent with or contrary to any policy adopted by the Board of Directors of the National Association.
- L. Any REALTOR® member of the Association may be disciplined by the Board of Directors for violations of these Bylaws, 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.

ARTICLE IV. Dues and Fees.

SECTION 1. Membership Dues.

- A. The annual dues for each Member Board as defined in Article III of these Bylaws shall be (1) an amount determined annually by the Board of Directors times the number of REALTOR® Members who hold primary membership in the Board, plus (2) an amount also determined by the Board of Directors times the number of REALTOR-ASSOCIATE® Members who hold primary

membership in the Board, plus (3) an amount determined by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers employed by or affiliated as independent contractors with REALTOR® Members of the Board who are not themselves REALTORS® or Institute Affiliate Members. In calculating the dues payable by a member Board, nonmembers, as defined in the preceding sentence, shall not be included in the computation of dues if dues have been paid in another Board in the State or a state contiguous thereto, provided the Board notifies the State Association in writing of the identity of the board to which dues have been remitted. The amount of dues may be determined by the Board of Directors at any regular meeting of the Board, but not less than sixty (60) days in advance of the first day of the fiscal year for which annual dues are being established.

- B. The annual dues of each designated REALTOR® Member actively engaged in the real estate business from areas not within the jurisdiction of a Member Board shall be (1) an amount determined annually by the Board of Directors, plus (2) an amount determined annually by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers who (a) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® member, and (b) are not REALTOR®, REALTOR-ASSOCIATE® or Institute Affiliate Members. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR® or any broker who is licensed with the REALTOR® or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 2.A. hereof) provided that the licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer or branch office manager of the entity.
1. A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the Association on a form approved by the Association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR®.
 2. Membership dues shall be prorated for any licensee included on a certification form submitted to the Association who during the same calendar year applies for REALTOR® or REALTOR-ASSOCIATE® membership in the Association. However, membership dues shall not be prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE® membership during the preceding calendar year.
- C. The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.
- D. The annual dues of each Affiliate Member shall be an amount determined annually by the Board of Directors.

- E. Association dues are waived for all Honorary, REALTOR® Emeritus and NATIONAL ASSOCIATION OF REALTORS®' Distinguished Service Award Recipient Members of the Association. This privilege does not relieve any REALTOR® Emeritus who is the Designated REALTOR® for the firm from paying any appropriate assessments based on salespersons licensed with the firm who do not choose to join the Association. Association dues are also waived for members who are called to active military service for the calendar year or years in which the member is on active duty.
- F. If the territorial jurisdiction of a Member Board crosses the border of Mississippi and another state, assessment of Association dues shall be based on the number of persons, as outlined in this Section, who are licensed or certified with an office located within Mississippi, except that those licensed or certified with an office located in both states may choose which State Association to join as a primary Association Member. Additionally, REALTORS® of such Member Board who are licensed or certified with an office within another State and are primary Members of that State Association may also be secondary REALTOR® Members of the Association by payment of annual dues to the State Association, in such amount as established from time to time by the Board of Directors.
- G. Licensees applying for membership in the Association may be assessed a new member fee, in reasonable amount, not exceeding three (3) times the amount of the annual dues for membership which may be established by the Board of Directors. New members include anyone who has not paid dues to any REALTOR® Association for the previous calendar year.
- H. In addition to the dues and fees stated in Sections 1.A. through 1.G. above, each REALTOR® and REALTOR-ASSOCIATE® Member of a Member Board that is a signatory to a professional standards Cooperative Enforcement Agreement with the Association may be assessed an additional amount designated for Code of Ethics enforcement services, the amount of which will be established by the Board of Directors.
- I. In addition to any other dues and fees authorized in these Bylaws, the Board of Directors shall have the power to levy special assessments against the members if the purpose of doing so is found by the Board of Directors to be in the best interest of the Association, and the proceeds are used specifically for the purpose set forth in the levy. Such assessments may be levied according to the same policies and procedures set forth in these Bylaws.

SECTION 2. Dues Payable: Manner and Time.

- A. On December 31 of each year, each Member Board shall file with the Association, in such format as shall be determined by the Association, a list of its REALTOR® Members (as defined in Article III, Section 1, Constitution of the National Association), Institute Affiliate Members, and the real estate salespersons, and persons licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property employed by or affiliated as independent contractors with such REALTOR® Members, which list shall be certified by the President and Secretary of the Member Board, and the Member Board shall pay dues for the next year on the basis of such list; provided, however, that dues adjustments shall be made each month for members enrolled by the Member Board dues (as noted in Section 1) of a Designated REALTOR® Member of the Member Board during the current fiscal year, and to reflect any additional individuals licensed with REALTOR® Members of the Member Board who are not

themselves Association members. Each Member Board shall also file with the Association on December 31 of each year a list of Institute Affiliate Members of the Member Association; however, such Institute Affiliate Members shall be individually responsible for payment of membership dues directly to the Association. On a monthly basis, the Member Board shall report to the Association the names and addresses of REALTOR® and Institute Affiliate Members dropped or enrolled during the preceding month (The National REALTOR® Database System shall facilitate this process). Any Member Board or other member delinquent in payment of dues by more than thirty (30) days may be dropped from membership in the Association by the Board of Directors.

- B. All annual dues and assessments shall be due and payable on or before February 28. The Association may assess such late charges as may be established by the Board of Directors for any dues and assessments not remitted to the Association by such date as may be assigned, from time to time, by National Association for assessing late charges for delinquent dues. Any member delinquent in payment of dues and assessments by more than 90 days may be required to show cause as to why the Board of Directors, at its discretion, should not revoke the membership of such member.
- C. A member may be classified as "Inactive" only when the license of such member has been placed in an inactive status with the Mississippi Real Estate Commission.
- D. Dues for each new REALTOR® Member (as defined in Art. III, Section 1.C.) shall be prorated on a monthly basis and then may include a new member fee plus any special assessments and/or levies (as noted in Section 1.G., 1.H. and 1.I., the amounts of which may be determined from time to time by the Board of Directors.
- E. Dues for Affiliate Members shall be pro-rated on the same basis as for REALTOR® Members if the company was not a member in the previous calendar year.

SECTION 3. General.

- A. A simple majority shall be required to approve any motions that come before the Board of Directors relating to membership and associated responsibilities or privileges, except that approval of dues increases or assessments shall require an affirmative vote of two-thirds (2/3) of the total number of voting Board of Directors members present.
- B. Upon payment to the Association of the dues required under Section 1, each REALTOR® and Institute Affiliate Member of Member Board within the State and each REALTOR® and Institute Affiliate Member from areas not within the jurisdiction of a Member Board within the State shall be deemed a REALTOR® or Institute Affiliate Member, as the case may be, in good standing of the Association. Upon payment of dues required under any other Sections of this Article, the individual making such payment shall be deemed a member as designated in good standing of the Association.
- C. New members may be added to the membership roll of the Association upon receipt of the appropriate payment of dues. New members will include anyone who has not paid dues to any REALTOR® Association for the previous calendar year.

- D. No rebate of dues paid shall be made by the Association to any member in the event of the termination of membership for any cause.

ARTICLE V. Officers.

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

SECTION 2. Terms of Office. Following elections each year, those officers duly elected shall assume duties upon the conclusion of the NAR Board of Directors meeting or the NAR Delegate Body meeting at the NAR annual conference, whichever is later. Officers, being duly elected, shall be installed at the appropriate time prior to or at the time they assume their duties or as soon thereafter as may be reasonably practical. All elected officers shall serve for one (1) year, from the date they assume duties until the date their successor assumes their duties the following year. All elected officers, upon assumption of their respective offices, shall be *ex-officio* members of the Board of Directors.

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

A. President.

1. In order that the Association President may be fully qualified to cope with the exacting and intricate requirements of that office, a candidate for the presidency shall be required to have served not less than two (2) years as a member of the Board of Directors during the five (5) years next preceding his/her election, with the year in which he is elected being considered as one (1) of the years on the Board of Directors, if he is then serving as such a member.
2. The President shall be the chief elected officer and shall generally oversee the affairs of the Association with the assistance of the Chief Executive Officer. The President shall preside at all meetings of the Membership and Board of Directors and the Executive Committee and, between the sessions of those bodies, shall represent the Association as its official spokesperson and act in its name, subject to its declared policies. The President shall see that all orders and resolutions of the Board of Directors, Executive Committee and Membership are carried out.
3. To appoint, in consultation with the Executive Committee, members to standing committees as vacancies occur during his/her year of service.
4. To appoint or dissolve, in consultation with the Executive Committee, any advisory group, forum, network or task force, including appointment of members thereof and a Chairman.
5. To serve as an *ex-officio* non-voting member of all Committees and other groups.
6. To serve, *ex officio*, as a National Director, per NAR policy
7. To serve as the official spokesperson for the NAR Directors from Mississippi.
8. To serve as a delegate for Board/Association Members at meetings of the NAR Delegates

9. To make an annual report of his/her administration at the Annual Convention and to submit such recommendations as deemed necessary.
10. Except in cases where the President succeeds to that office by virtue of the resignation, death or incapacity of the President (as provided for herein), the President shall not be eligible to serve a second successive term. Following his/her year of service, the President shall succeed to the office of Immediate Past President.
11. To appoint to any standing committee of the Association, except Legislative and Regulatory Affairs, any past-president of the Association or any other Member to serve on such committee for the duration of the President's term; provided, however, the number of such Presidential appointees shall not exceed two (2) on any given committee.

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

1. To perform the duties of the President when so requested by the President.
2. Subject to the provisions of Section 6 of this Article, to preside over meetings and discharge other duties of the President in the absence or unavailability of the President.
3. To prepare in writing such reports as may be called for by the President, Executive Committee or Board of Directors.
4. To serve, *ex officio*, as Vice Chairman of the Executive Committee.
5. To serve, *ex officio*, as Chairman of the Legislative & Regulatory Affairs Committee.
6. To serve, *ex officio*, as a voting member of the Board of Directors.
7. To serve as an officer liaison to Committees designated by the President.
8. To appoint, in consultation with present vice chairmen of the standing committees who will ascend to chairmanships during his/her year as President, committee members to fill seats to become open during the upcoming year on standing committees.
9. The President-elect shall succeed to the office of President at the conclusion of the current President's term, or as otherwise provided in these Bylaws.
10. If the office of the President-elect should become vacant between elections, the First Vice President shall fill the vacancy and complete the unexpired term.

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

1. To serve, *ex officio*, as a voting member of the Executive Committee.
2. To serve, *ex officio*, as a voting member of the Board of Directors.
3. To serve, *ex officio*, as Vice Chairman of the Legislative & Regulatory Affairs Committee.
4. To select and present to the Board of Directors for approval those members who will serve as vice chairmen of standing committees for the upcoming year.
5. To perform such other duties as directed by the President, the Executive Committee or the Board of Directors.
6. To serve as an officer liaison to Committees designated by the President.
7. To serve, *ex officio*, as steward of the strategic plan, acting as liaison between the Executive Committee, staff and Committee Chairmen responsible for attainment of strategic goals and objectives.
8. To serve, *ex officio*, as liaison between the Executive Committee and any persons or groups concerned with amendments to the Bylaws or Policies & Procedures.

- D. District Vice Presidents. The District Vice President is the Executive Committee’s official representative within his/her district and serves as liaison between Member Boards in his/her district and MAR leadership. The District Vice President communicates regularly with Member Boards in his/her district and identifies opportunities and problems within his/her district and assists in developing and implementing programs or solutions whenever possible. The duties of each District Vice President shall be:
1. To serve, *ex officio*, as a voting member of the Executive Committee.
 2. To serve, *ex officio*, as a voting member of the Board of Directors.
 3. To perform such other duties as directed by the President, the Executive Committee or the Board of Directors.
 4. To serve as an officer liaison to Committees designated by the President.
- E. Immediate Past President. The Immediate Past President remains an officer of the Association for the year following his/her year of service as President to afford the benefit of his/her experience and counsel to the President and other officers. The Immediate Past President serves in certain *ex officio* positions as set forth in these Bylaws, and is encouraged to remain an active participant in the life and work of the Association. The duties of the Immediate Past President shall be:
1. To serve, *ex officio*, as a voting member of the Executive Committee.
 2. To serve, *ex officio*, as a voting member of the Board of Directors.
 3. To perform such other duties as directed by the President, the Executive Committee or the Board of Directors.
 4. To serve as an officer liaison to Committees designated by the President.
- F. Treasurer. The duties of the Treasurer shall be:
1. To serve, *ex officio*, as a voting member of the Executive Committee.
 2. To serve, *ex officio*, as a voting member of the Board of Directors.
 3. To perform such other duties as directed by the President, the Executive Committee or the Board of Directors.
 4. To serve as an officer liaison to Committees designated by the President.
 5. To serve as the chief elected financial officer of the Association. At the direction of the Treasurer, the Chief Executive Officer, who is custodian of Association funds and securities, shall receive and disburse funds of the Association. The Treasurer shall, on a monthly basis, conduct an internal audit of the Association’s finances, including bank reconciliations and documentation related to receipts and disbursements.
 6. To serve, *ex officio*, as Chairman of the Association Operations Committee.
 7. To perform such duties as directed by the Executive Committee and the Board of Directors.
- G. Chief Executive Officer. The Board of Directors may employ a Chief Executive Officer (“CEO”) whose title shall be “Chief Executive Officer” of the Association. The CEO is responsible for acting as the Association’s chief staff officer, with responsibility for the overall operation of the Association in achieving the Association’s strategic objectives in accordance with the Bylaws and Policies and Procedures of the Association. In performing his/her duties,

the CEO answers directly to the President and the Executive Committee and, as appropriate, the Board of Directors. The salary of the CEO shall be set in accordance with a protocol adopted and implemented by the Executive Committee. In addition to any other duties delegated to him/her by the Board of Directors, the President or the Executive Committee, the duties of the CEO shall be:

1. To establish, in consultation with the President and Executive Committee, an efficient and effective organizational structure for the Association office in accordance with the Association's Policies and Procedures and strategic objectives and budget, and to exercise general supervision over the office and employees of the Association.
2. To employ, train, assess performance, discipline, discharge and set compensation for all professional, administrative and clerical employees of the Association in accordance with the Policies and Procedures of the Association (including established protocols for search and hiring of the Association CFO, governmental affairs director and MRI Director), within the budget approved by the Board of Directors.
3. To negotiate terms of engagement, scope of work and terms, and hire vendors, contractors and other third parties (other than those specifically reserved to the Executive Committee) essential to accomplishment of the Association's business objectives in accordance with the Policies and Procedures of the Association.
4. To take reasonable steps to ensure that all funds, physical assets and other Association property and resources are appropriately administered and safeguarded, and that the confidentiality of information and documentation is protected and strictly enforced.
5. To develop specific administrative strategies and programs to implement the general policies of the Board of Directors, the President and the Executive Committee and to administer directives set forth in the Association's Bylaws, Policies and Procedures and Strategic Plan, within the budget approved by the Board of Directors.
6. To assist the President, the Executive Committee and standing committees of the Association in achieving their purposes.
7. To oversee and further, in consultation with the President, the Executive Committee, the Legislative and Regulatory Affairs Committee, the Legislative Advocacy Team and the governmental affairs director, Associational programs intended to grow and extend the grassroots political efforts, foster productive and meaningful relationships with elected and appointed leaders and other relevant persons, and achieve the political goals of the Association.
8. To oversee and administer implementation of membership promotion and retention programs in consultation with the Association's President, Executive Committee and standing committees.
9. To oversee, administer and see to the promotion of all official Association meetings, conventions and conferences and take all steps necessary to promote their success.
10. To oversee and administer implementation of public relations initiatives and programming intended to enhance public acceptance of the industry.

11. To maintain, at all times, an awareness of the general status and progress of all staff undertakings, projects and efforts to achieve the Association's strategic objectives and policies, and the general business of the Association.
12. To conduct research and related information-gathering on subjects deemed of importance to the membership and/or profession and disseminate relevant information or ideas to the proper parties for consideration and action.
13. To develop or recommend development of informational educational programs or initiatives of benefit to members that advance the professional, technical and managerial skills of the membership.
14. To keep the President and Executive Committee informed of any and all important conditions, occurrences, situations or developments that might influence or affect the Association, its members or the Association's ability to achieve its strategic and operational objectives.
15. To administer all necessary correspondence in the name of the Association and to plan, coordinate and oversee all communications by the Association with members and the public, in accordance with Associational operating protocols and in consultation with the President and Executive Committee and staff as appropriate.
16. To serve as the principal spokesperson and representative for the Association when the President is unable to do so or when, in consultation with the President, it is in the best interests of the Association to do so.
17. To execute contracts and commitments as authorized by the President and Executive Committee and within established Policies and Procedures and Bylaws of the Association.
18. To collect or oversee collection of dues and monies due the Association, to oversee the timely origination or termination of membership in appropriate circumstances, to ensure that membership rights are granted or withheld as appropriate, to execute protocols relating to suspension or limitation of membership rights, and maintain Association membership records based upon NAR membership data and data collected by the Association.
19. To keep the accounts and books in accordance with the Association's Policies and Procedures, and be the official custodian of the Association records.
20. To administer establishment of accounts in the name of the Association, as approved by the Board of Directors.
21. To serve as executive editor of MAR's official publication, *Real Estate LEADER*, as well as all other print or electronic publications of the Association, in consultation with the Association's Member Services Committee and Communications and Information Technology Committee.
22. To serve, *ex officio*, as a non-voting member and secretary of the Executive Committee, to record or cause to be recorded and to be the custodian of its minutes, except in cases involving an executive session wherein the CEO does not participate, to issue proper notice of regular meetings of the Executive Committee, and to perform such other

- duties as may be prescribed by the President or the Executive Committee relative to its meetings.
23. To serve, *ex officio*, as a non-voting member and secretary of the Board of Directors, to record or cause to be recorded and to be the custodian of the minutes of all proceedings of the Board, to issue proper notice of meetings of the Board of Directors, and to perform such other duties as may be prescribed by the President or the Board of Directors relative to its meetings.
 24. To record or cause to be recorded and to be custodian of minutes of the members, committees of members in regular meetings assembled; issue, or cause to be issued, proper notice of all meetings of member or committees of members, and perform such other duties as may be designated by the President, Executive Committee or Board of Directors.
 25. To serve as Treasurer of the Mississippi REALTORS® Political Action Committee.
 26. To serve, *ex officio*, as a non-voting member of the MARPAC Trustees.
 27. To formulate and recommend for the approval of the Executive Committee or the Board of Directors, as the case may be, revision or implementation of policies and programs that further Association objectives.
 28. To ensure that all elected officers of the Association and Association members serving as NAR officers or directors are notified of the requirements of their respective offices in a timely and complete manner, including all duties and responsibilities attending such office and all policies and procedures relevant thereto.
 29. To act as the Association's liaison to the National Association of REALTORS® in matters relating to Association staff.
 30. To maintain effective relationships with other organizations, both public and private, that ensure that Association positions are enhanced in accordance with and furtherance of Associational policies and objectives including, but not limited to, the Mississippi Real Estate Commission and staff, leaders of other trade associations, non-profits and groups sharing common interests.
 31. To foster positive working relationships and communication between the Association and local REALTOR® associations and their elected officers and other local board/association leaders.
 32. To promote and advocate member service and involvement in Region 5 and National Association of REALTORS® committees and to serve if appointed when acceptance of such appointment does not conflict with or deprive a member of an opportunity for service and furthers Associational policies and objectives.
 33. To develop and maintain a new-member recruitment program.
 34. To oversee development and implementation of innovative marketing initiatives based upon analysis of current and future trends.
 35. To work with leadership to recruit, develop and nurture future volunteer leaders.
 36. To maintain an organizational culture that builds strong partnerships between staff and volunteers.

37. To strive to ensure that leading brokers view the Association, the volunteer leadership and the CEO as valued resources and industry leaders.
- H. Other Duties of Officers. In addition to specific duties as prescribed heretofore, the duties of all officers shall be such as their titles, by general usage, would indicate, and such as may be assigned from time to time by the President, the Executive Committee or the Board of Directors.
- I. Contracts. Only the President and Chief Executive Officer are authorized to enter into contractual obligations on behalf of the Association, except that the Chief Financial Officer may sign budgeted maintenance and service contracts/agreements as explicitly authorized by the CEO. Only the CEO and his/her assigned deputy(ies), is/are authorized to sign Association checks. All checks in excess of \$5,000 require two signatures. The Treasurer may provide the second signature when appropriate staff is not available to provide such signature within a reasonable period of time or the Board of Directors may designate a REALTOR® Member to serve in the capacity of *Treasurer Emeritus* for the sole purpose of providing the second signature when the Treasurer is unavailable. All those authorized to sign checks and contracts on behalf of the Association shall furnish a bond satisfactory to the Board of Directors, the premium on which shall be paid by the Association.

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

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

SECTION 6. Resignation or Incapacity. In the event that any elected officer of the State Association resigns or becomes incapable (as defined herein) of fulfilling the duties of their office, the provisions of this Section 6 shall apply.

- A. Resignation.
1. Resignation of the President. In the event of the resignation of the President, the President-elect shall succeed to the office of President for the unexpired term. The President-elect who fills a vacancy in the office of President shall automatically become President for a full term after completion of the unexpired term. If the President-elect be unable to assume the office of President due to reasons of inability or incapacity, the First Vice President shall succeed to such office. If the President-elect and the first vice President both be unable to assume the office of President due to reasons of their

respective inability or incapacity, the office of President shall be filled until the next regular election by a person appointed by the Executive Committee.

2. Resignation of Other Officers. Upon the resignation of any elected officer other than President, the vacancy shall be filled by the Executive Committee until the next annual election.

B. Incapacity.

1. Incapacity of the President. In the event of the death or disability of the President to the extent that the President is incapable of fulfilling the duties of the office, the President-elect shall succeed to the office of President for the unexpired term. The President-elect who fills a vacancy in the office of President shall automatically become President for a full term after completion of the unexpired term. If the President-elect be unable to assume the office of President due to reasons of inability or incapacity, the First Vice President shall succeed to such office. If the President-elect and the first vice President both be unable to assume the office of President due to reasons of their respective inability or incapacity, the office of President shall be filled until the next regular election by a person appointed by the Executive Committee. The Board of Directors shall have the sole discretion with the advice and consent of the Executive Committee to determine the question of disability or incapacity of the President.
2. Incapacity of Other Officer. In the event that any elected officer other than President becomes incapable for any reason (other than incapacity referenced in Section 6(A)(B)(3) of this Article) of fulfilling the duties of their office for a period exceeding thirty (30) consecutive days, the Executive Committee (with the affected officer not participating) shall have the sole discretion to determine the question of disability or incapacity of said officer. Upon the finding of disability or incapacity by the Executive Committee, the Executive Committee shall determine whether, in its sole discretion, the disability or incapacity rises to the level of affecting the best interests of the State Association or the officer involved, in which case the President shall request the resignation of said officer and, in the absence thereof, the Executive Committee shall declare the officer removed from office. In such cases, the Executive Committee shall fill the vacancy until the next election. In the event the Executive Committee determines that said disability or incapacity is temporary in nature and that it would not harm the best interests of the State Association or the officer involved for such officer to remain in office, the Executive Committee shall declare said officer to be holding such office subject to a temporary leave of absence for a stated period of time, in which case the President shall make reasonable provision for the performance of such officer's duties during the designated period of leave of absence. In the event any elected officer holding office subject to a temporary leave of absence becomes incapable of performing the duties of said office or is unable to resume said duties upon the expiration of a designated period of leave of absence, the question of that officer's incapacity or disability shall be handled by the Executive Committee as in other cases of disability or incapacity, without the option of declaring a temporary leave of absence.
3. Incapacity by virtue of License Suspension or Failure to Meet Membership Requirements and Duties. In the event that any elected officer should have their Mississippi real estate license suspended so that, for any period of time, they are prohibited by law from practicing licensed real estate activity in the State of Mississippi, or should any elected officer otherwise fail to meet those requirements for membership in their Membership

Class set forth in Article III, Section 1 of these Bylaws for any reason, the following protocol shall apply:

- a. Upon the suspension of the Mississippi real estate license of any elected officer, or upon the occurrence of any event that renders such officer ineligible for membership in the State Association pursuant to the Membership Class requirements of Article III, Section 1 of these Bylaws, such officer shall immediately inform the President or CEO of the State Association of such occurrence.
- b. Upon becoming aware of the occurrence of any event set forth in paragraph A of this Section 3 as to an elected officer of the State Association, the President of the State Association shall appoint a Special Hearing Panel consisting of the then-serving chairpersons of the State Association's standing Membership Services Committee, Standard Forms Advisory Committee, Professional Standards Committee and Young Professionals Network Committee. No person having any conflict of interest or being a then-sitting member of the Mississippi Real Estate Commission or being a member of the Executive Committee chairing one of the afore-mentioned committees shall sit on such Special Hearing Panel. Should the chairperson of any such committee(s) be unable to serve on such Special Hearing Panel for any reason, the President shall appoint the then-serving vice-chairperson of said committee(s) to the Special Hearing Panel, doing so until a special hearing panel of five (5) members can be constituted. Should circumstances develop whereby a five (5) member Special Hearing Panel cannot be constituted using such chairpersons and vice-chairpersons, the President shall draw from the then-existing pool of past Past-Presidents of the State Association until a five (5) member Special Hearing Panel is constituted. The President shall designate one (1) member of the Special Hearing Panel to serve as its chairperson.
- c. Before the Special Hearing Panel that is to conduct the hearing proceeds with its duties, a list of the members appointed to serve thereon shall be served upon the officer in question in accordance with the provisions for publication set forth in Article VII, Section 7(A) of these Bylaws and said officer shall thereafter have three (3) business days to file with the President a written request for disqualification of a member or members of the panel, stating specific grounds of disqualification that would prohibit such member(s) from rendering an impartial, unbiased and knowledgeable decision. The sole basis for challenge of a member of the Special Hearing Panel shall be those factors for disqualification set forth for persons serving on a tribunal in Part One – Section 2 (Qualifications for Tribunal) of the NAR Code of Ethics and Arbitration Manual, as revised from time to time. Upon the receipt of a timely request for disqualification, the President shall take appropriate action and notify the officer in question of their decision, which shall be final and not subject to appeal.
- d. The Special Hearing Panel shall proceed to conduct a hearing, render a decision and disseminate it following the due process protocols set forth for Professional Standards Ethics Hearings in the Code of Ethics on the sole and limited question of whether the circumstances merit temporary leave of absence or removal from office of the officer in question. The sole question before such Special Hearing Panel shall be whether, under the totality of the circumstances, the best interests of the State Association require either declaration of a designated period of leave

of absence or removal from office of the officer in question. In conducting its business, the Special Hearing Panel shall take every precaution to preserve the confidentiality of the officer involved and shall limit its discussion of the matter with persons outside the officer involved and those parties reasonably necessary to ensure a fair and impartial due process hearing.

- e. Following the rendering of a decision of the Special Hearing Panel and dissemination of such decision to the officer in question per those protocols in the Code of Ethics, such decision shall become final unless said officer, within ten (10) days of the date such decision is disseminated to such officer, files a written appeal of such decision with the President setting forth a specific reason or reason(s) why such officer was deprived of a fair and impartial due process hearing per the protocols set forth in the Code of Ethics. The deprivation of due process to such officer shall be the sole and only grounds for a timely appeal to the Board of Directors, and any appeal filed for grounds other than deprivation of due process shall be disregarded by the Board and not the subject of any appeal hearing. The question of whether an appeal as filed meets the requirements of this paragraph shall be determined by the President in the President's sole discretion. Should no timely appeal be filed in proper form alleging proper grounds by such officer, the decision of the Special Hearing Panel shall be deemed final and effective as of the first calendar day following the running of the tenth day of the appeal period. Should a timely appeal be filed in proper form alleging proper grounds by such officer, the Board of Directors or, in the sole discretion of the President, a panel thereof appointed by the President consisting of not less than three (3) directors, shall hear the appeal following those protocols for appeal of the decision of an Ethics hearing panel set forth in the Code of Ethics, with one (1) of the members appointed by the President to serve as chairman thereof. No member of the Board of Directors then sitting on the State Association Executive Committee or the Mississippi Real Estate Commission, or who sat on the Special Hearing Panel shall participate in the appeal hearing, except that the chairperson or any member of the Special Hearing Panel may be present as a witness on the question of due process afforded the officer in question by the Special Hearing Panel. The sole question in any such appeal shall be whether the exact protocol followed by the Special Hearing Panel in any manner deprived the officer in question of a fair and impartial due process hearing. In the event no deprivation of due process is found, the decision of the Special Hearing Panel shall be deemed final and effective, retroactive to the date of the decision. The decision of the Board (or the panel thereof) shall be final and not subject to further appeal by any party. Should a finding of deprivation of due process be made, the President shall appoint a new Special Hearing Panel consisting of members not involved in the previous panel in the same manner set forth in paragraphs b. and c. of this Section 3, which new panel shall conduct its hearing in the same manner set forth in paragraph d. of this Section 3, subject to the provisions of paragraph e. of this Section 3.

SECTION 7. NAR Directors. NAR Directors duly elected pursuant to these Bylaws shall have the following responsibilities:

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

ARTICLE VI. Board of Directors; Executive Committee.

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

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

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

conference, whichever is later and shall be installed at an appropriate time before the commencement of the elective year or as soon thereafter as may be reasonably practical.

A. Directors-at-Large.

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

B. Member Board Directors.

1. Each Member Board shall select one (1) member of that Board to serve as a Director and shall no later than November 1 each year notify the Association in writing of the name of that Member Board's Director.
2. In the event of a vacancy, the Member Board may select a Member Board Director to fill the unexpired term.
3. If an elected Member Board Director is unable to attend a Board of Directors meeting, the elected Member Board Director may designate a proxy (who shall also be a member of that Member Board) in writing addressed to the President and delivered to the CEO.

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

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

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

1. All corporate powers shall be vested in the Board of Directors, who shall set official strategic policy for the Association.
2. Directors shall inform the MAR staff of problems of which they are aware so that staff can take appropriate action to effectively intervene and help correct deficiencies.
3. Directors shall assist MAR in organization of new Boards/Associations and evaluate activities of marginal Boards/Associations.

4. Directors shall prepare for and attend all meetings of the Board of Directors, participate in discussions of agenda items (remembering that they are representing the Association as a whole) and report on real estate-related situations of concern to and affecting their Member Boards/Associations or Districts.
5. The Board of Directors shall administer the finances of the Association and shall have authority to appropriate money. The Board of Directors shall have full power to borrow money, to issue notes, bonds or certificates of indebtedness, and to adopt such policies and procedures relating to the Association's finances as may be deemed necessary to carry out the objectives and purposes of the Association.
6. The Board of Directors shall prescribe the method of election of members to the Association.
7. The Board of Directors shall have general control and supervision over its Divisions, Councils, Institutes and Committees. They shall have the authority to create such Councils, Institutes and Committees as their judgment and discretion may deem best.
8. The Board of Directors shall have full power in establishing the amount of bond to be furnished by the person or persons entrusted with the funds of the Association.
9. Directors shall be available to meet with Member Boards/Associations on their programs and educational conferences.
10. Directors shall install Member Board/Association officers whenever an Association officer is unavailable to perform that requested function.
11. Directors shall encourage members to participate in all MAR meetings and conventions, as well as any national or state educational seminar being conducted within the proximity of their Boards/Associations.
12. Directors shall provide coordination and leadership toward active and effective political involvement by Member Boards/Associations in RPAC, political affairs and legislative activities.
13. Directors shall encourage members to develop their professional skills and enroll as candidates for the various professional designations and as members of the Institutes, Societies and Councils of NAR.
14. Directors shall be available to serve as MAR representatives at meetings of allied organizations.

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

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

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

SECTION 7. Vacancies. Vacancies in the Board of Directors shall be filled by the Board of Directors until the next annual election.

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

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

- A. Violation of any provision of the Code of Ethics or of the Official Interpretations of same, as from time to time approved and distributed by the National Association;
- B. Violation of any provision of the Bylaws, or any Rules, Regulations, Policies and Practices of the Association, or the Constitution, Bylaws, Rules, Regulations, Policies or Practices of the National Association or of the Official Interpretation of same, as from time to time approved and distributed by the National Association;
- C. Unauthorized or improper use of the terms "REALTOR®" or "REALTORS®";
- D. Suspension or revocation of the member's real estate license by the Mississippi Real Estate Commission;
- E. Failure to timely pay annual dues as provided in these Bylaws.
- F. Failure or refusal of a Member Board to forward to the Association's office any dues of the Association collected by such Board/Association.

SECTION 10. Conflicts of Interest; Recusal. In addition to strict adherence to the Conflict of Interest policy set forth in the Association's Policies & Procedures, Directors shall comply at all times with all requirements of law including, but not necessarily limited to, duties as to conflicts of interest set forth in the Mississippi Non-Profit Corporation Act, as revised from time to time.

SECTION 11. Executive Committee.

- A. There shall be an Executive Committee composed of the President, the President-elect, the First Vice President, the District Vice Presidents, the Treasurer and the immediate past President of the Association as voting members, together with the Chief Executive Officer as a non-voting member. In addition, the President may appoint, concurrent with his/her term of office and, subject to confirmation by the Board of Directors, one (1) at-large member to the Executive Committee, serving as a voting member. Said appointee must be a member-in-good-standing of the Association. Terms of Executive Committee members serving *ex officio* run concurrent with their respective elective terms of office, and the term of the at-large member shall run concurrent with the term of the *ex officio* members.
- B. A quorum of the Executive Committee for conducting business shall be a majority of its full membership. Business of the Executive Committee shall be conducted in the same procedural manner as the Board of Directors.
- C. The Executive Committee shall have authority to determine internal business and operational policy for the Association and shall conduct the affairs of the Association in accordance with the

strategic policies and instructions of the Board of Directors, with the President acting as its chairman.

- D. During or prior to the first meeting of the Board of Directors each year, the Association Operations Committee shall prepare a budget for the following fiscal year and submit it to the Executive Committee, and the Executive Committee shall review said budget and submit it with relevant recommendations to the Board of Directors for its approval or modification.
- E. The Executive Committee shall establish for the Association from time to time such policies and procedures necessary to support and implement the Strategic Plan and in keeping with the provisions of the Bylaws and the instructions of the Board of Directors.
- F. The Executive Committee shall enforce the requirement in Article III, Section 1(C) that applicants for REALTOR® Membership complete a course of instruction, as prescribed by the Board of Directors, covering the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.
- G. The Executive Committee shall report its actions to the Board of Directors, as appropriate.
- H. The Executive Committee shall have authority to communicate to the CEO any concerns or questions it may have concerning the ongoing business of the Association including, but not limited to, questions or concerns regarding staff, Associational undertakings or activities or other matters affecting the best interests of the Association. In performing its duties, the President and EC shall be entitled to receive, upon request to the CEO, any data or information deemed relevant by the President or the EC including, but not limited to, specific data or information relating to Associational staff, staff performance reviews or discipline, expenditures or activities. Confidential information concerning staff salaries and salary reviews shall be disclosed on request to the President, the Treasurer and, as necessary, to Associational Search Committees, and no other parties except upon written approval of the President. In any instance where the EC is to consider an issue dealing with the CEO and, in the discretion of the President, it is necessary, the EC may meet without the CEO present; in such instances, the President shall appoint a voting member of the EC to serve as temporary Secretary to the EC for purposes of such meeting.

SECTION 12. Executive Evaluation Committee. There shall be an Executive Evaluation Committee (“EEC”) consisting of the Immediate Past President, President, First Vice President and President-Elect, whose responsibility shall be establishment of performance goals for the CEO and evaluation of the CEO’s ongoing performance as set forth herein.

- A. Establishment of Performance Goals. Annually, between October 1 and October 31, the EEC and CEO shall mutually agree on and reduce to writing specific performance goals of the CEO for the upcoming elective year. Copies of such performance goals shall be submitted to the Executive Committee by the EEC and, upon request, to the Board of Directors.
- B. Evaluation of Chief Executive Officer. Between June 1 and July 31 of each year, an evaluation will be scheduled with the EEC wherein the Immediate Past-President will evaluate the

performance of the CEO on the last six (6) months of the Immediate Past-President's term, and the current President will evaluate the performance of the CEO on the first six (6) months of the current President's term. Such evaluation shall relate to the duties and responsibilities of the CEO under the governing documents of the Association, her or his progress toward established performance goals, and the quality of the working relationship between the CEO and the staff, the EC, the EEC, the Board of Directors, the membership and, as the case may be, the public. Such evaluations shall be in writing. The EEC, in its discretion, may schedule and conduct other evaluations at other times during any year as it deems necessary. Once any evaluation is completed, a complete copy thereof shall be delivered to the President, the EC and the Association General Counsel and, upon request, may be delivered to the Board of Directors. All meetings between the EEC and CEO shall be scheduled in advance at times that do not conflict with other meetings of the Association and in such a manner that sufficient time is afforded the parties to conduct their work in a thorough, efficient and effective fashion.

- C. Unsatisfactory Performance of the CEO. In the event that the performance of the CEO is deemed unsatisfactory in any respect at any time, the EEC shall describe, in writing and in reasonable detail, specific instances where the EEC deems performance to be unsatisfactory and provide guidance for improvement. A copy of the written evaluation shall be delivered to the CEO, with a copy to the President, the EC and the Association General Counsel and, upon request, to the Board of Directors. If the CEO disagrees with such evaluation, she or he may respond in writing to be delivered to the EEC, at which time the EEC shall forward the response to all parties receiving the original evaluation to which exception is taken. All such writings shall be made a part of CEO's confidential personnel file. If the EEC deems performance deficient as to require termination, it shall submit such recommendation in writing to the President.
- D. Meetings Involving Issues Relating to CEO; Confidentiality. In addressing any issue or discussion involving the performance goals, the evaluation of performance goals on an ongoing or annual basis, or any other issue relating to the CEO, the EEC, the EC, the Board of Directors or any ad hoc committee or task force serving at the will of the President shall have the power to meet and consider such issues without notice to the CEO and without the CEO being present. In any meeting where the CEO is not participating, the President shall make arrangements for the keeping of minutes as may be appropriate. In any meeting where the CEO is invited to meet with the EEC, the EC, the Board of Directors or any ad hoc committee or task force serving at the will of the President, reasonable notice shall be afforded the CEO of the time and place of the meeting. Any and all communications regarding the performance goals of the CEO and evaluations relating thereto, as well as issues regarding the CEO's ongoing performance, shall be deemed confidential by all parties thereto.

SECTION 13. Selection and Terms of Engagement for General Counsel. The Executive Committee, in consultation with the CEO, shall be responsible for negotiation of terms of engagement, retention and termination of the Association's General Counsel. Salary and benefits for the position shall be determined by the President, in consultation with the Immediate Past-President and the CEO, and shall remain confidential as between the President, Immediate Past President, CEO and the General Counsel. The Executive Committee may, in its discretion, direct the CEO to assist or participate as needed in the process of locating, selecting, hiring and determination of suitable terms for such professional assistance. The CEO may make such recommendations as the CEO deems appropriate to the Executive Committee for alteration to or expansion of the scope of work of the General Counsel, with final authority resting with the Executive Committee.

ARTICLE VII. Meetings.

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

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

SECTION 3. Membership Meetings. The Annual Membership Meeting of members shall be held at a time determined by the Board of Directors. Association Members present or, in the case of a meeting whereby electronic balloting is utilized pursuant to these Bylaws, participating at any meeting of the Association shall be delegates, entitled to participate fully in all discussions and deliberations.

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

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

SECTION 4. Board of Directors Meetings.

- A. The Board of Directors shall meet at least three (3) times a year and such meetings shall be held at a time determined by the Board of Directors. The Board of Directors may also meet at the call of the President, or on request of five (5) members of the Board of Directors submitted in writing to the President, with reasons for the call being stated. All members of the Board of Directors shall be notified at least ten (10) days in advance of any meeting except when an exigency exists necessitating consideration or action by the Board of Directors, as determined by the Executive Committee, in which case a meeting may be called with a minimum of forty-eight (48) hours' notice.
- B. Board of Directors meetings generally shall be open to any Association Member, except that the Board of Directors reserves the right and duty to have closed/executive sessions to discuss sensitive and confidential items of business including, but not limited to, the following topics: matters involving personnel, communications with counsel, pending litigation, Association rules and governing document enforcement, professional standards hearings appeals, matters of legal sensitivity, contract negotiations, disciplinary matters, legislative strategy and other subjects deemed by the body to be of a confidential and/or sensitive nature proper for closed discussion and deliberation.
- C. The Board shall act only by motion made in the meeting session, which shall be duly documented. The maker and seconder of motions shall not be recorded. Motions relating to adjournment should not be reported. Minutes of each Board of Directors meeting shall be published on the Association website accessible by Association members, except that minutes of closed/executive sessions of the Board of Directors shall be confidential and shall not be published.
- D. Notwithstanding any provision to the contrary set forth in these Bylaws, the Board of Directors may, in its discretion, permit any action which may be taken at any closed/executive session of the members or, in the event of an exigency determined as such by the Executive Committee, to be taken without a physical meeting:
 - 1. By virtue of a telephonic conference call if the Association delivers a written or electronic notice with complete instructions for participation to every member entitled to vote on the matter.
 - 2. By web conference if the Association delivers a written or electronic notice with complete instructions for participation to every member entitled to vote on the matter and provided that the Association confirms that each member entitled to vote has reasonable web access at the time of the vote.
 - 3. By written or electronic ballot to every member entitled to vote on the matter. Such written or electronic ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written or electronic ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of

votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written or electronic ballot shall (a) indicate the number of responses needed to meet the quorum requirements; (b) state the percentage of approvals necessary to approve each matter; and (c) specify the time by which a ballot must be received by the Association in order to be counted. A written or electronic ballot may not be revoked after it is cast.

SECTION 5. Executive Committee Meetings.

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

2. By web conference if the Association delivers a written or electronic notice with complete instructions for participation to every member entitled to vote on the matter and provided that the Association confirms that each member entitled to vote has reasonable web access at the time of the vote.
 3. By written or electronic (e-mail) ballot to every member entitled to vote on the matter. Such written or electronic ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written or electronic ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written or electronic ballot shall (a) indicate the number of responses needed to meet the quorum requirements; (b) state the percentage of approvals necessary to approve each matter; and (c) specify the time by which a ballot must be received by the Association in order to be counted. A written or electronic ballot may not be revoked after it is cast.
- D. Executive Committee meetings shall be closed meetings attended only by Executive Committee members, the Association's General Counsel and non-member guests invited to attend by the President. Executive Committee meetings shall be deemed confidential, and the President shall take appropriate steps to see that members and invited guests are fully aware of the confidential nature of said meetings. At a minimum, members are expected to respect the element of confidentiality in meeting discussions. Where the committee has not specifically designated a discussion or decision as non-disclosable by members or disclosable only by certain members, members may report, in general and anonymous terms, the tenor of discussion and final decisions made by the group, but should not identify particular individuals or their views, statements, positions or votes in such report. Specific protocol(s) regarding confidentiality may be prescribed by policies and procedures of the Association

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

SECTION 7. General.

- A. Except as otherwise provided in these Bylaws, wherever notice of meetings or of the subjects to be considered at meetings is required by these Bylaws, adequate notice shall be deemed to be publication of such notice by First Class Mail, facsimile, electronic mail, in an official publication or website of the Association or other appropriate communication medium, provided that every person entitled to receive the notice is delivered an actual written communication of the meeting, addressed to that person.
- B. In all meetings, except as otherwise provided in these Bylaws, a quorum shall be a majority of those entitled to vote; voting must be in person at physical meetings or pursuant to protocol

established by the Board or these Bylaws in telephonic conference calls or electronically conducted meetings, and each person shall be entitled to only one (1) vote; a majority of votes of those participating and voting shall govern and, in the event of a tie vote, the presiding officer or Chairman shall cast a vote to break the tie.

- C. Any Member serving on any decision-making body, committee or group of the Association who is concurrently serving in a decision-making capacity with any organization other than the Association with an interest in the issue under discussion, must recuse themselves for any discussion or vote relating to the issue in question. Total and complete recusal requires the Member to leave the meeting room before the matter comes up for discussion and remain absent until the vote is concluded. An abstention is not a recusal. Any minutes or other record of the meeting should state the recusing Member left the room before the matter came before the body and did not return until after the vote. A Member who timely discloses a conflict or potential conflict under this section to the deliberative body in question may be permitted to participate in any discussion of the issue and/or vote on the issue if approved by a majority vote of the voting members present; any deliberation or vote on the question of whether the Member may participate and/or vote on the issue in question shall take place without participation or the presence of the Member in question.

ARTICLE VIII. Committees and Other Groups.

SECTION 1. Standing Committees. There shall be ten (10) standing committees to govern the Association's major program areas, including: Legislative & Regulatory Affairs Committee; Mississippi REALTORS® Institute Advisory Committee; Member Services Committee; Association Operations Committee; Professional Standards Committee (a/k/a Statewide Hearing Panel); Standard Forms Advisory Committee; Communication and Information Technology Committee; Issues Mobilization Fund Committee; REALTOR® Engagement and Diversity Committee; and LeadershipMAR ("LMAR") Trustees. In addition, there shall be an Association Executives Forum consisting of the executive officer of each Member Board, and a Legislative Advocacy Team. The responsibilities of Standing Committees are as follows:

- A. Legislative and Regulatory Affairs Committee. Responsible for recommending and monitoring legislative and regulatory policy positions; composed of members, including one (1) representative from each Member Board who shall be appointed by that Board, fifteen (15) Association Past-Presidents who shall be appointed by the President, and twenty (20) at-large members to be appointed by the President, being mindful that at-large members should include members who have not had a previous opportunity to serve on this committee. For purposes of establishing a quorum to do business, a minimum of 19 members present shall be sufficient. Members will serve three (3) year staggered terms. The President-elect will serve as Chairman and the First Vice President will serve as Vice-Chair.
- B. Mississippi REALTORS® Institute Advisory Committee. Responsible for advising MRI Director concerning operation of the Mississippi REALTORS® Institute including, but not limited to, curriculum review and development, selection and retention of instructors and development and assessment of annual goals; composed of five (5) voting members serving three (3) year staggered terms, appointed by the President per the following guidelines: one (1) designated REALTOR® broker or managing broker; one (1) REALTOR® who is a salesperson; one (1) REALTOR® with at least one (1) advanced NAR designation and/or

having professional education experience; and two (2) at-large REALTOR® members, being mindful that the overall membership (considering all voting and non-voting members) should include, wherever possible, at least one (1) representative from each Congressional District. The MRI Director, the MRI Course Manager and one (1) active member of the Instructor cadre, appointed by the President, shall serve as non-voting members.

- C. Member Services Committee. Responsible for recommending policy and monitoring implementation related to all MAR product and service offerings, meetings and conventions, and awards programs; composed of twenty (20) members serving three (3) year staggered terms; each Congressional District must have at least four (4) members.
- D. Association Operations Committee. Responsible for recommending policy and monitoring implementation related to MAR financial management, budgets, investments, information systems and physical plant; composed of nine (9) members serving three (3) year staggered terms and the current President-elect, who serves *ex officio*; each Congressional District must have at least one (1) member. Association Operations Committee meetings shall be closed meetings attended only by committee members and non-member guests invited to attend by the Chairman.
- E. Professional Standards Committee (a/k/a Statewide Hearing Panel). Responsible for maintaining a viable, informed professional standards enforcement program for the Association and for those local Boards who have entered into a cooperative enforcement agreement with MAR; composed of a minimum of 30 members, with at least four (4) representative members from each Congressional District; members are required to attend Professional Standards training before being selected to serve on a hearing panel; terms unlimited.
- F. Standard Forms Advisory Committee. Responsible for advising MAR General Counsel concerning development, maintenance, updating and revision of standard forms, including form contracts posted to contract vendors and/or licensees for access, reference and use by Association members; composed of no more than eleven (11) members serving three (3) year staggered terms, with at least one (1) representative member from each Congressional District.
- G. Communication and Information Technology Committee. Responsible for recommending policy and monitoring implementation related to MAR communications, publications and technology services; composed of fourteen (14) members serving three (3) year staggered terms; each Congressional District must have at least one (1) member.
- H. Issues Mobilization Fund Committee. Responsible for providing financial support to state and local REALTOR associations to enable them to organize and manage effective campaigns to promote positions on state and local public policies (governmental laws, regulations, courses of action and funding priorities) that affect REALTOR® interests; composed of ten (10) members serving three (3) year staggered terms, with at least one (1) representative member from each Congressional District; the chairs of the MARPAC Trustees, the Legislative and Regulatory Affairs Committee and the Association Operations Committee, serving *ex officio*; and any member serving on the NAR State and Local Issues Mobilization Support Committee, serving *ex officio* so long as they hold such office.

- I. REALTOR® Engagement and Diversity Committee. Responsible, both independently and in coordination with other committees, for identifying issues and developing strategies to increase Member engagement and participation in the Association and the community; and identifying and making recommendations on how to increase and promote diversity and inclusion in REALTOR® volunteer service and leadership on a local, state and national level; composed of seventeen (17) members serving three (3) year staggered terms, with at least two (2) representative members from each Congressional District; Committee members should be a collective representation of the Mississippi REALTORS® community.
- J. LeadershipMAR (“LMAR”) Trustees. Responsible for acting as governors of MAR’s Leadership development program to empower and encourage LMAR participants, give input into the development of LMAR retreat agendas and activities, identify emerging REALTOR® leaders and perform supportive tasks as needed; composed of no fewer than seven (7) and no more than sixteen (16) LMAR alumni serving three (3) year staggered terms.

SECTION 2. Committee Membership. Members in good standing are eligible to serve on Association committees. Except where a different manner of selection and appointment is set forth herein, members of committees shall be selected in accordance with such policy established for such purpose by the Executive Committee. Any Member serving on an NAR committee will be an *ex officio* member of the related standing committee for the Association in addition to those members provided for in Article VIII, Section 1. The Immediate Past Chair of all standing committees shall serve a one (1) year term as an *ex-officio* member of that committee with a vote, irrespective of the length of their original term on the committee; their absence from a meeting shall not be counted against the establishment of a quorum.

SECTION 3. Presidential Advisory Groups. Each year, the President shall appoint a NAR Strategy Team composed of any number of Past Presidents, together with the First Vice President and the President-Elect, to assist and advise the President as to how to bring the Association and its members into prominence and positions of service within the NAR community, including recommendations relating to the NAR Credentials and Campaign Rules Committee, prospective RVP candidates, prospective NAR committee chairs and prospects for other leadership positions. The President may, in his or her discretion, appoint other Presidential advisory groups whose members shall serve at the pleasure of the President for his or her term of office. By way of example, such groups may include, but not be limited to, a Past Presidents Advisory Council composed of any number of Association Past Presidents to assist and advise the President on various issues as needed.

SECTION 4. Legislative Advocacy Team. The Legislative Advocacy Team (“LAT”) shall consist of the following: the President; the Immediate Past-President; the Chair and Vice-Chair of the Legislative and Regulatory Affairs Committee (“LRAC”); one (1) at-large member appointed by the Chair of the LRAC in consultation with the President; the Association’s government affairs director; the Association CEO; and the Chair and Vice-Chair of the MARPAC Trustees. The President may appoint such other members to the LAT as deemed appropriate to its work. The Chair and Vice-Chair of the LRAC shall, respectively, serve as Chair and Vice-Chair of the LAT. The LAT exists to further and advance the Association’s approved legislative priorities as determined by the Association’s Board of Directors. The LAT shall be responsible for addressing “quick action” items that arise during the course of annual and special legislative sessions when circumstances do not allow for deliberation of proposed legislation by LRAC and/or the Board of Directors.

SECTION 5. Other Groups. To effect the business of the Association, the President, in consultation with the Executive Committee, may appoint such other advisory groups, forums, networks or task forces as set forth herein. Such groups shall exist for the time period and purposes designated by the President at their creation.

Unless otherwise designated by the President, any special advisory group, forum, network or task force shall conduct their business in meetings restricted to members and non-member guests invited by the group's chairman. All groups shall exist to support and implement the Association's Strategic Plan in accordance with the budget and governing documents of the Association. Groups shall be empowered to recommend action appropriate to accomplish the goals for their areas of responsibility, as assigned by the President, the Executive Committee and the Board of Directors, within the Strategic Plan and budget, Bylaws and Policies and Procedures of the Association.

SECTION 6. Duties of Committees. All committees shall exist to support and implement the Association's Strategic Plan in accordance with the budget and governing documents of the Association. Committees shall be empowered to recommend action appropriate to accomplish the goals for their areas of responsibility, as assigned by the President, the Executive Committee and Board of Directors, within the Strategic Plan and budget, Bylaws and Policies and Procedures of the Association.

SECTION 7. Conduct of Business.

- A. Committee Motions. Committees shall act only by motion made in the meeting session, which shall be duly documented. The maker and seconder of motions shall not be recorded. Motions relating to adjournment should not be reported.
- B. Procedure. All Committee meetings shall be conducted in accordance with any specific rules of procedure adopted for such purpose by the Executive Committee. In the absence of specific rules, business shall be conducted in accordance with *Roberts Rules of Order*, as most recently revised. Procedural issues shall be raised by any voting member to the Chairman, and the ruling of the Chairman as to any procedural matter shall be final.
- C. Minimum Notice of Meetings. A Committee Chairman shall give at least ten (10) business days' written (via email or otherwise) notice of the call of any physical Committee meetings and at least five (5) business days' written (via email or otherwise) notice for any meeting to be conducted via telephone conference or electronic means, except by consent of the President.
- D. Conflict of Interest; Recusal. Any member who has a conflict of interest in the outcome of any matter being considered by a Committee or other MAR group shall recuse himself/herself from any vote relating to that interest. Members of MAR Committees and other MAR groups shall adhere strictly to and comply in all respects with the Conflict of Interest policy set forth in the Association's governing documents.
- E. Use of Non-Members. Committees may appoint non-members to assist the Committee with its work if such expertise will enhance the quality of discussion and decision-making and better enable the Committee to achieve its purposes.
- F. Attendance. Attendance of Committee members is essential to the effective functioning of that Committee.
- G. Quorum. A majority of respective committee members shall constitute a quorum at any meeting.
- H. Minutes. Minutes of committee meetings may, in the discretion of the CEO, in consultation with the respective Committee Chairmen, be posted on the Association website.

- I. Subcommittees and Other Committee-based Working Groups. A Committee Chair may, in their discretion, appoint subcommittees, work groups, advisory groups or the like made up of their Committee's members, or certain of them as designated by the Committee Chair, to focus on a particular task or issue the responsibility for which falls to the parent committee. Such groups may not adopt policy for the parent committee, but may make recommendations as appropriate to the parent committee or the Committee Chair, as the Committee Chair may direct.
- J. Confidentiality. Members and invited guests of committees and groups conducting Association business are expected to respect the element of confidentiality in meeting discussions. Where a group has not specifically designated a discussion or decision as non-disclosable by members or disclosable only by certain members, members may report, in general and anonymous terms, the tenor of discussion and final decisions made by the group, but should not identify particular individuals or their views, statements, positions or votes in such report. Specific protocol(s) regarding confidentiality may be prescribed by policies and procedures of the Association.

ARTICLE IX. Nominating Committee.

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

SECTION 2. Members.

- A. Non-Elected *Ex Officio* Members. *Ex-Officio* members of the Nominating Committee shall number four (4) and consist of the most recent active Association Past Presidents. The Chairman shall be the most senior in tenure of the non-elected *ex officio* committee members.
- B. Elected Members. The other three (3) members of the Nominating Committee shall be elected by the Board of Directors no later than at its June meeting in accordance with the following:
 - 1. One (1) REALTOR® Member from each of the three (3) Mississippi Supreme Court Districts (Northern, Central and Southern), as such districts may then be geographically designated by law. The Board of Directors shall nominate at least two (2) active REALTOR® Members from each District and shall elect the member from each District receiving the highest number of votes. The REALTOR® Member receiving the second highest number of votes shall serve as an alternate for that District and take the elected Member's place in any meeting the elected member cannot attend. Should both the member and the alternate be unable to attend, their replacement shall be the next most active Association Past President residing in that Supreme Court District not already serving on the Nominating Committee, who shall serve in the alternate's stead for so long as the alternate and the member are unable to attend.
 - 2. No member of the Nominating Committee shall be elected to serve two (2) years in succession.
 - 3. A quorum for conducting business shall consist of not less than four (4) members, with each District represented by at least one (1) member.

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

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

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

- A. The Association staff shall prepare and make available applications for members interested in nominating an eligible member or themselves for offices to be filled for the upcoming Elective Year.
- B. Applications shall be accepted by CEO or designated Association staff through the deadline date established by the Association staff; submission of applications shall be maintained in the utmost confidential manner, and no person other than designated staff shall see, handle or otherwise know the contents of any application.
- C. The CEO or designated Association staff shall review the applications and submit to the Chairman of the Nominating Committee a list of all members seeking office who meet qualifications set forth in these Bylaws, including those candidates for the office of First Vice President who shall be required to submit to an interview prior to consideration for nomination to such office. In the event that any conflict of interest is identified between any candidate for nomination to office and any member of the Nominating Committee, the CEO shall disclose that conflict to the Chairman in writing at the same time.
- D. Prior to the next meeting of the Nominating Committee, the CEO and/or designated Association staff shall make preparation for the conduct of interviews of those candidates for the office of First Vice President.

- E. The chairman of the Nominating Committee or staff acting on their behalf, shall give written (by email or otherwise) notice to all members of the Committee of the time and place of a meeting at least ten (10) days prior to the meeting. In the event that a conflict of interest exists as to any member of the Nominating Committee, the Chairman shall take appropriate steps to see that proper substitute or replacement members are in place and only those members properly voting are provided notice of the meeting and related materials.
- F. At the meeting of the Nominating Committee called for such purpose, the CEO and/or designated Association staff shall present all applications for candidacy and any relevant information relating thereto to the Nominating Committee. Only voting members of the Nominating Committee shall be present for candidate interviews, deliberations and voting.
- G. Prior to commencing deliberations, the presiding officer shall remind members of the confidential nature of the meeting and shall specifically instruct members that they are to maintain in strict confidence the fact that certain members have submitted applications, the content of those applications, the content of any reports relating thereto received from the CEO or others, the content of any deliberations and the nature of any vote or other action taken relating thereto.
- H. In their deliberations, the Nominating Committee shall take such actions as they deem appropriate to complete a preliminary report slate of nominees for presentation to the voting members of the Association for consideration. The official slate, signed by all voting members, shall be provided to the CEO at the conclusion of the meeting wherein it is adopted, after which time the CEO shall see that the same is distributed to the Association membership.

SECTION 5. Preliminary Report. The Nominating Committee shall publish through email to the voting members its preliminary report slate of nominees at least thirty (30) days prior to the commencement of voting with a second email to be sent two (2) days prior to commencement of voting. Such report shall include one (1) nominee each for President; President-elect; First Vice President, three (3) vice Presidents, Treasurer and the applicable Director-at-Large nominees.

SECTION 6. Other Nominations. Additional qualified nominees, except for the office of President and President-elect, may be named to the slate of officer and Director nominees by petition, signed by at least 100 REALTOR® Members in good standing, and presented to either the Chairman of the Nominating Committee, or the CEO of the Association at least 20 days prior to the commencement of voting. Any qualified nominee so presented, and willing and able to serve in the office to which they are nominated, shall be added to the list of nominees appearing in the Nominating Committee's slate, and the entire slate presented in alphabetical order for each office ("the voting slate"). Prior to being listed on the voting slate, all nominees shall be consulted and shall agree in writing to serve in the office to which they are being nominated. There shall be no other process for nomination or inclusion on the election ballot than those stated in this Article.

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

SECTION 8. Confidentiality. Meetings of the Nominating Committee shall be closed meetings attended only by committee members. Nominating Committee meetings shall be deemed highly confidential, and the

Chairman shall take appropriate steps to see that members are fully aware of the highly confidential nature of said meetings. Members are expected to respect the element of high confidentiality in meeting discussions. Because of the highly confidential nature of the Nominating Committee's scope of work, no member shall make any unauthorized statement or report to any non-attendee concerning any meeting. For this reason, no member shall make any unauthorized report of the general tenor of discussion or decisions made by the group, nor shall any member disclose any element of the deliberations of the Nominating Committee to any non-attendee, including identification of particular individuals or their views, statements, positions or votes. Specific protocol(s) regarding confidentiality may be prescribed by policies and procedures of the Association.

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

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

SECTION 2. Recommendation of National Association Directors.

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

4. Be currently serving or have served on a MAR Standing Committee, Board of Directors, or Working Group for at least one (1) year in the three-year period preceding recommendation to NAR.

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

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

ARTICLE XI. Voting.

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

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

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

Such written or electronic ballot shall:

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

All solicitations for votes by written or electronic ballot shall:

- A. Indicate the number of responses needed to meet the quorum requirements;

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

ARTICLE XII. Fiscal and Elective Years.

The fiscal year of this Association shall be from January 1st to December 31st, inclusive. The elective year of this Association shall commence on the date of adjournment of the NAR Board of Directors meeting or the NAR Delegate Body meeting at the NAR annual conference, whichever is later, and continue until the same date the following year.

ARTICLE XIII. Code of Ethics.

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

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 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 any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

ARTICLE XIV. Professional Standards.

SECTION 1. District Hearing Panels. The Association may establish district hearing panels to hear ethics and arbitration cases forwarded from Member Boards of REALTORS® that are signatories to Cooperative Enforcement Agreements with the Association. Prior to referring an ethics complaint or arbitration request for review to the State Association, Member Boards that are not signatories to a Cooperative Enforcement Agreement with the Association should exhaust all efforts to impanel an impartial tribunal to conduct either the original hearing or the appeal or procedural review. These efforts may include the appointment of knowledgeable members of the Member Board on an *ad hoc* basis to serve on either a Hearing Panel or on behalf of the Board of Directors. If, because of notoriety, etc., the Member Board cannot impanel an impartial tribunal, the Member Board may refer the matter to the Association, and the State Association may delegate to another Member Board or a regional enforcement facility; however, no Member Board or regional facility may appoint a tribunal from a district hearing panel.

SECTION 2. Hearing Standards and Procedures. Professional Standards hearings and the organization and procedures incident thereto shall be governed by the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, which by this reference is made a part of these Bylaws (“the Code of Ethics”). The Association’s Professional Standards Committee shall take all

necessary actions to effect compliance with the Code of Ethics, including interpretations and applications of the Code of Ethics, in consultation with the National Association and the Association's legal counsel. The Professional Standards Committee shall determine deposits for arbitration hearings.

SECTION 3. Professional Standards Enforcement Fund.

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

SECTION 4. New Member Code of Ethics Orientation. Applicants for REALTOR® and REALTOR-ASSOCIATE® membership shall complete an orientation program on the Code of Ethics of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement does not apply to applicants who have completed comparable orientation in another association, provided that membership has been continuous, or that any break in membership is for one (1) year or less. Failure to satisfy this requirement within 180 days of the date of application will result in denial of the membership application. Note: This orientation program must meet the learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®.

SECTION 5. Continuing Member Code of Ethics Training. Effective January 1, 2019, through December 31, 2021, and for successive three (3) year periods thereafter, each REALTOR® and REALTOR-ASSOCIATE® 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, or the NATIONAL ASSOCIATION OF REALTORS®, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any 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 a membership duty. Failure to meet the requirement in any three year cycle will result in suspension of membership for the first two (2) months (January and February) of the year following the end of any three year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

SECTION 6. New Member Fair Housing Orientation. Applicants for REALTOR® membership shall complete Fair Housing training of not less than two (2) hours 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, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the

NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to gain or maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. This requirement does not apply to applicants for REALTOR® membership 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.

Failure to satisfy this requirement within 180 days of the date of application will result in denial of the membership application or termination of provisional membership.

SECTION 7. Continued Fair Housing Training. Effective January 1, 2025, through December 31, 2027 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 Fair Housing training of not less than two (2) hours 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, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed Fair Housing training as a requirement of membership in another association shall not be required to complete additional Fair Housing training until a new three (3) year cycle commences.

Failure to satisfy the required periodic Fair Housing 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 (2) 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 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

SECTION 8. Source of Authority. The responsibility of the Association and of 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 from time to time amended.

SECTION 9. Pending Complaint Against Resigning Member. If a REALTOR® Member or Secondary REALTOR® Member (as defined in Article III, Section 1(C), of these Bylaws) 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 ethic 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®.

SECTION 10. Duty to Arbitrate (or Mediate). If a REALTOR® Member or Secondary REALTOR® Member (as defined in Article III, Section 1(C), of these Bylaws) resigns or otherwise causes membership to terminate, the duty to submit to arbitration (or to mediation if 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®.

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

SECTION 1. Use of the terms REALTOR®, REALTORS® and REALTOR-ASSOCIATE® by members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and to the Rules and Regulations prescribed by its Board of Directors. The Board shall have the authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS®, use of the terms within those areas of Mississippi not within the jurisdiction of a Member Board. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the association's Code of Ethics and Arbitration Manual.

SECTION 2. REALTOR® Members of the State Association shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their 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. Use of the terms REALTOR® and REALTORS® by members shall, at all times, be subject to the provisions of the *Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®* and to the Rules and Regulations prescribed by its board of directors. The 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. A REALTOR® Member who is a principal of a real estate firm, partnership or corporation may use the terms REALTOR® or REALTORS® only if all the principals of such firm, partnership or corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR® or Institute Affiliate Members.

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

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

ARTICLE XVI. Rules of Order.

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

ARTICLE XVII. Amendments.

SECTION 1. These Bylaws may be amended by two-thirds (2/3) of the votes cast by Association Members present at a duly called physical meeting or by two-thirds (2/3) of the votes cast by Association Members participating in a duly conducted electronic vote, provided the proposed amendments have first been submitted to and reported upon by the Board of Directors and provided further that a written notice of substance of the changes has been transmitted to each Association Member at least thirty (30) days prior to such vote at which the amendment(s) is or are to be considered. Adequate notice shall be deemed to be publication of such notice by First Class Mail, facsimile, electronic mail, in an official publication or posting on the website of the Association or other appropriate communication medium, provided that every person entitled to receive the notice is delivered an actual written communication of the meeting, addressed to that person.

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

ARTICLE XVIII. Legal Action Fund.

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

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

ARTICLE XIX. Institutes, Foundations and Grants.

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

ARTICLE XX. Membership Calls For Action.

SECTION 1. Purpose. Issue-based solicitation of Associational Members with a specific request for action in support and aid of the Association's approved legislative priorities are one of the Association's primary means of leveraging the Association's membership base. Because they involve every member and, in practice, lend themselves to public discovery or disclosure, calls for action represent a valuable tool that must be wielded with great care and forethought. In a political context, just the possibility of a call for action creates leverage useful

in achieving the Association's approved legislative priorities, while the call for action itself has the potential to mobilize Association members across the state in matters of utmost importance to the Association.

SECTION 2. Protocol for Use. In order to preserve the utility and integrity of Association calls for action, sole authority for issuance of a call for action shall reside in the President, in consultation with the Executive Committee, the Legislative Advocacy Team and the government affairs director.

ARTICLE XXI. Dissolution.

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